MARKETPLACE BUILDER HACKATHON

DAY-1 (LAYING THE FOUNDATION OF YOUR MARKETPLACE JOURNEY)

STEP # 1

o Marketplace Type :

   General E-Commerce

o Primary Purpose :

   The primary purpose of General E-Commerce website is to provide a platform where businesses can sell their products online to a diverse audience. It focuses on simplifying the buying and selling process enabling businesses to reach a larger customer base while offering convenience and accessibility to shoppers.

STEP # 02

BUSINESS GOALS:

* What problem does your marketplace aims to solve ?

The General E-Commerce Marketplace aims to Solve:

① limited Access to Physical Stores:

It provides a platform for customers who may not have access to physical stores, enabling them to shop for products online from anywhere and at anytime.

② Business Expansion Challenges:

This marketplace helps businesses to establish an online presence, connect with a global customer base and scale their operations.

③ Lack of Convenience:

Traditional Shopping can be time-consuming - A general e-commerce website allows to purchase products from of their home.

④ High Operational Cost:

Setting up and managing a physical store can be costly. An online marketplace reduces these expanses by providing digital platform.

⑤ Customer Decision Making:

       Customers often face difficully choosing the right product due to lack of information. The marketplace offers detailed product descriptions, reviews and ratings to help them make informed decisions.

⑥ Inventory Management:

       Inventory Management will be designed to assist businesses in maintaining optimal stock level and real time updates.

✴ who is your target Audience?

The Target Audience will be:

- Shoppers looking for a seamless online shopping experience.

- Individuals who prefer browsing a wide variety of products conveniently from their devices.

- Customers seeking detailed product information and competitive price.

* what products or services will you offer?

General - E-Commerce Marketplace:
Products : Clothing, Beauty Products.

* what will set your Marketplace apart?

This marketplace will stand out by offering:

- Speed:
  o Ensure fast-loading pages
  o Quick checkouts

- Affordability:
  o Competitive price

- Customization:
  o Allows customers to filter products based on (size, color etc)

STEP # 03

Data Schema:

Products: Items to buy

Customer: Individual who will purchase

Category: Category of Item

Order Data: Details of order

Order Item: Details of individual ordered item

Shipment: Tracking of item from warehouse to buyer

Delivery Zone: Area covered by logistic

Driver Details: Details of driver.

RELATIONSHIP BETWEEN ENTITIES:-

Product
- id
- name
- description
- price
- stock
- category
- image_url
- tags

Category
- id
- name
- description

Order Item
- id
- quantity
- price

Order Data
- id
- status
- date
- total_amount
- customer_data
- order_item

Shipment
- shipment_id
- order_id
- status
- delivery_date

Delivery Zone
- id
- name
- coverage_area
- assigned_driver

Driver Details
- id
- name
- contact
- status
- assignedzone

Market Research Insights:

Market Trends:

- Increasing preference for online shopping due to convenience and time saving.
- Mobile Commerce (e-commerce) accounts for a significant share of online transactions.
- Growth in demand for eco-friendly and sustainable products.

Customer Needs:

- Affordable prices and attractive offers
- Fast, reliable delivery services
- Easy return and refund policies

Gaps in Current Market Offerings:

- lack of a single platform offering both premium and budget-friendly options.

- Poor post-purchase customer support in some e-commerce platforms.

SWOT ANALYSIS

Strengths :-

- Comprehensive product catalog catering to various customer needs.
- Competitive pricing and frequent promotional campaigns.
- Efficient logistic for fast delivery.

Weakness :-

- Heavy reliance on discounts may reduce profit margin.
- Initial customers acquisition may be challenging in a competitive market.

Opportunities :-

- Partnering with eco-friendly brands to appeal to conscious consumers.
- Expansion into untapped semi-urban and rural markets.

Threats:

- High competition from established players like Amazon and Flipkart.
- Price was leading to reduced profitability