Marketplace Business Goals - [Furniture]

❖ Business Goals:

Our goal is to provide high-quality, Pinterest-inspired furniture and home decor at affordable prices. We aim to solve the problem of customers searching extensively in the market for unique, trendy items that are either unavailable or overpriced. Our marketplace offers a wide variety of elegant and stylish products, including chairs, sofas, lamps, and decorative vases, ensuring customers can access the items they desire without hassle.

❖ Market Research
❖ Current Problem in the Market

Customers often struggle to find Pinterest-inspired furniture in local markets. If they do find similar products, the prices are excessively high, and the variety is limited. This creates a gap for affordable, high-quality, and trendy furniture that aligns with modern design aesthetics.

❖ Competitors in Karachi, Pakistan

Based on preliminary market research, the competitors in Karachi include:

1. **Local Furniture Shops:** Often offer generic designs but lack the Pinterest-inspired aesthetic.
2. **Online Marketplaces:** Some e-commerce platforms provide furniture, but the products are either expensive or fail to meet quality expectations.
3. **Boutique Stores:** While offering stylish furniture, their prices are significantly higher, targeting a niche audience.

We differentiate ourselves by offering affordable and trendy furniture inspired by global design trends while maintaining high quality.

❖ Target Audience

4. **Homeowners and Renters:** Aged 20-50 years, looking to decorate their homes stylishly and affordably.
5. **Event Planners and Interior Designers:** Professionals seeking unique and elegant furniture to enhance their projects.
6. **Online Shoppers:** Individuals who prefer convenience and variety when shopping for home decor items.
7. **Wedding Planners and Families:** Those searching for affordable, aesthetically pleasing furniture and decor for special events.

❖ Unique Selling Proposition

Our marketplace stands out by addressing the following:

Affordability: Offering high-quality furniture at prices accessible to a broader audience.

Design: Providing trendy, Pinterest-inspired items that are hard to find in local markets.

Convenience: Ensuring a hassle-free shopping experience with a vast variety of products available online.

❖ Data Schema

To manage and organize data effectively, we propose the following data schema:

✧ User Schema:

UserID: Unique identifier for each user.

Name: Full name of the user.

Email: User's email address.

PhoneNumber: Contact number of the user.

Address: Primary address for deliveries.

Orders:

   OrderID: Unique identifier for each order.

   ProductID: Reference to the product schema for items in the order.

   Quantity: Number of each product ordered.

CreatedAt: Date and time the user account was created.

UpdatedAt: Date and time the user account was last updated.

✧ Product Schema:

ProductID: Unique identifier for each product.

Name: Name of the product.

Description: Detailed description of the product.

Price: Price of the product.

Category: Category of the product (e.g., chairs, sofas, lamps).

Dimensions:

Length (number)

Height (number)

Width (number)

Weight (number)

Mass Unit (options: cm, kg, in, lbs)

Distance Unit (options: cm, m, in, ft)

Material: Material of the product.

Color: Color of the product.

Stock: Reference to inventory schema.

Image: Image of the product with hotspot options.

Rating: Average product rating.

Rating Counts: Total number of ratings.

Comments:

User: User who commented.

Comment: Text of the comment.

Added On: Date and time the product was added.

✧ Order Schema:

OrderID: Unique identifier for each order.

UserID: Identifier linking the order to a user.

Products:

ProductID (reference to product schema)

Quantity (number of items ordered)

OrderData:

OrderDate: Date and time the order was placed.

Quantity: Number of items ordered.

TotalAmount: Total cost of the order.

Status: Current status of the order (e.g., pending, shipped, delivered).

ProfitPerItem: Profit earned per item.

OriginalPrice: Reference to the product schema.

CostPrice: Cost price of the product.

TotalProfit: Total profit earned on the order.

CreatedAt: Date and time the order was created.

UpdatedAt: Date and time the order was last updated.

✧ Analytics Schema:

Month: Name of the month.

TotalSales: Number of items sold.

TotalRevenue: Total revenue generated.

TotalProfit: Total profit earned.

ProductsSold:

ProductID (reference to product schema)

Quantity Sold (number of items sold).

RemainingStock:

ProductID (reference to product schema)

Stock (remaining quantity).

Expenses:

Marketing: Marketing expense.

Restocking: Restocking expense.

CreatedAt: Date and time of report creation.

✧ Inventory Schema:

ProductID: Reference to product schema.

Stock: Current stock level.

RestockHistory:

Date: Date of restocking.

Quantity: Number of items restocked.

SalesHistory:

Month: Name of the month.

Sold: Quantity sold in the month.

WarehouseLocation: Location of the warehouse.

✦ **Shipment Schema:**

ShipmentID: Unique identifier for each shipment.

OrderID: Reference to the order schema, linking the shipment to a specific order.

UserID: Reference to the user schema, identifying the user associated with the shipment.

ShippingAddress: Text field for the shipping address.

Carrier: The shipping carrier used (e.g., DHL, FedEx).

TrackingNumber: Tracking number for the shipment.

Status: Current status of the shipment (e.g., Pending, Shipped, Delivered).

ShipmentDate: Date and time the shipment was dispatched.

DeliveryDate: Date and time the shipment was delivered.

CreatedAt: Date and time the shipment record was created.

UpdatedAt: Date and time the shipment record was last updated.

❖ **Conclusion:**

This document outlines the foundation of my e-commerce business, focusing on business goals, market research, target audience, and the data schema needed for efficient operations.

Prepared by: Areeba Zafar (Student Leader)