

# **Business Strategy**

**“WhyNot”**

[www.WhyNot.com](http://www.WhyNot.com)

*A place where you can get everything in the way you want*

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## **Executive Summary**

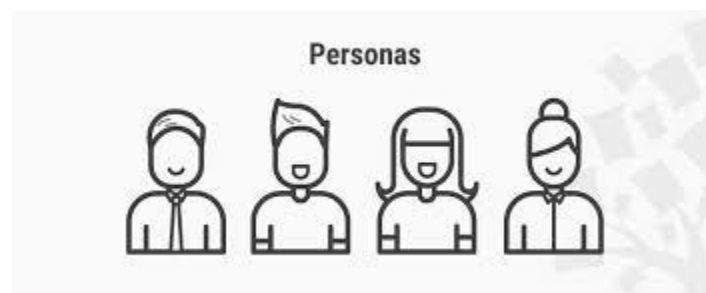
WhyNot is the name given to this Business to consumer firm. As the name suggests this business allows the people to modify a product (used or new) as per the consumers wish. The modification will only be for the external side of the product, the consumer will be given the freedom to buy a new product or send their product to the outlet for modification. As in the starting stage only a few types of product modifications will be there. To ensure the safety of the consumer products each product will be tracked with a unique id. A professional will be sent to pick up and deliver the product. Once the consumer submits his/her idea a virtual prototype will be shown to the consumer and with his confirmation the product will undergo the modification process. While surrendering the product the consumer must ensure that the product does not contain any sensitive information and modification with provoking nature will not be entertained. Depending on the product and modification the processes may take upto 2 - 7 days. A professional will be sent to the consumer to bring the frame of expensive electronics for modification. These process can take place in two ways virtually through website or mobile application or the consumer can reach out to the nearby outlet.

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## **Introduction**

WhyNot is a Business to Consumer based company which values the uniqueness and creativity of people and encourages them to show their character to the world. Especially when it comes to the BRICS market people love to have unique products which reflect their belief, style, culture and their talent. Only in this current era people started to encourage online shopping and started to reflect their identity in the products they buy. Most of the products come out in standard colors and not so many ways to modify them as the user wants. So if people are given a way to express themselves in the products they use then it will bring many more people to follow the fashion. Most of the people use modified products so that they can connect with it, nowadays fashion has a huge effect on people which allows them to showcase their own personas.



Famous peoples of specific fields have their own customized goods which shows their identity, this encourages people to have their own customized objects. But customization of goods can cost a lot of money and customization of some goods are hard to find. As there are not so many people who customize objects, WhyNot can be a solution for it. People will never stop buying, people's style will never stop changing and even the trend will change consistently which will open up the market for customization. Most people like to customize their vehicle because they know that there are shops to do it, so when people start to know about the object customization they will be in a urge to customize their belongings.

## **Target Market**

Target market will be the customization based E-commerce in the countries Brazil, Russia, India, China and South africa. These countries are chosen because they are new to the current trend of online shopping and very much appreciates them and people of these countries started exploring the culture and trends of other countries which makes them follow it in their day to day life in their belongings. For example when it comes anime(Japanese based animated tv shows) in India, in the start people had a wrong impression on anime but in the late 20th century about 73% of total population watch anime and they want to show themselves as their character through social media or dressing or in their products they use.



So if few people started to use customized products then the trend will create an unbreakable chain. People in these areas have high religious beliefs and even they represent that in the products like notebooks, wearable chains etc.

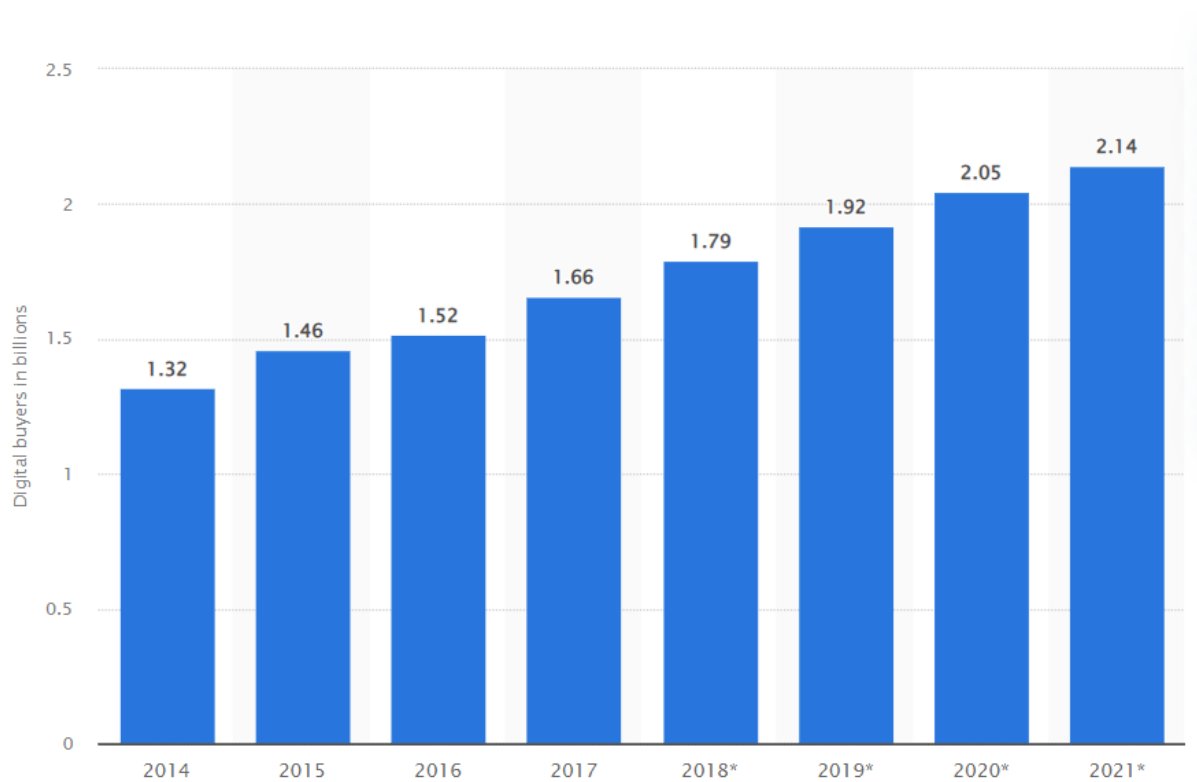
The following products will be customized:

- Laptop / Phone / Tablet frame
- Pen / Stationery
- Dress
- Sneakers / Foot wears
- Notebook
- Water bottle
- Generalized Products:
  - Wooden Surface
  - Metal Surface
  - Plastic Surface
  - Cloths

These products are chosen because people like to connect with the things which they use very often or the things which they take out to work or other places.

## Market Analysis

In the BRICS countries E-commerce like Aliexpress, Amazon, and Flipkart attracted many people to use online shopping instead of going out to a real shop. When people like style over quality they will go for online shops as it has more variety than an actual shop and nowadays people prefer to showcase their style over quality of the product.



*Number of digital buyers worldwide from 2014 to 2021*

Half the reason people love personalized pens and gifts is that it allows them to connect to it. When someone connects to something (because it has been

tailored to them), the gateway in the brain allows them to reflect positively on where they received the item. The personal connection to it reminds them of further emotions attached to the setting, person, or experience in which the gift was gained. This will give your recipient years and years of good memories, all through one simple personalized gift. Confirming a connection and then celebrating it in physical form through a personalized item is a healthy way to build relationships and give gifts. These gifts go a long way in the eye of the beholder. Regardless of the gift, the best ones to give are those with the person's name or initials on them. Adding this unique touch makes people feel remembered and cared about. When you're ready to give the gift that can't be replaced by any other to your employees or coworkers, request a pricing quote today. And there aren't many people who do this in the market on a large scale and it is one of the reasons to enter the market.

## Market Entry Strategies



**1. Know the size of the market and its growth potential**

It's impossible to succeed in a new market without deep knowledge of its inner workings. Getting the right product-market fit involves a thorough assessment of the market landscape to ascertain whether there's a need for your offering and room for growth.

- What type of consumers are most likely to purchase my product/service?  
Most of the common people, fictional character fan base, People interested in art
- Will this consumer base grow?  
yes
- Who are my competitors?  
Local customizers
- What is their market share?  
70%

## 2. Understand the pricing scenario

Once you have understood the market and identified your target segment, it's time to examine the pricing landscape. Companies need the right data and insights to form their pricing decisions in a way that gives them a leg up over their competition. This means being informed about competitor pricing actions, consumer preferences, and willingness to pay, as well as, production cost and fixed incremental costs related to serving specific markets.

Depending on the user request the customization price may range from Rs.100 to Rs.5000

## 3. Evaluate entry-mode options



The mode of entry is influenced by various internal and external factors, such as industry type, government policies, infrastructure conditions, intellectual property rights, among others. For example, companies choose licensing and joint ventures in high-risk scenarios, while some choose wholly-owned subsidiaries as an entry mode for greater control over operations.

It's always a good practice to assess previous market entries in your target market when deciding the best route to reach your audience. Learning from past mistakes and successes can help avoid pitfalls and identify suitable pathways for navigating a new/foreign market. Furthermore, it's important that you evaluate the advantages and disadvantages of the different entry modes to select the best model for your entry strategy.

#### **4. Identify the right business partners**

Success in a new market requires support from people that understand the local market and can deliver results within a specific period at an affordable cost. Businesses in a foreign market often need to look outside their own organizations to meet their goals. As such, evaluating the right partners, such as financiers, distributors, suppliers, marketing agencies, etc., should be considered in the market entry strategy. While doing so, ensure that they have the right industry-focus and capabilities required to sell in your target market to be able to establish mutually-beneficial partnerships.

Best partnership will be with some e-commerce companies like amazon and flipkart

## SWOT Analysis



### Strengths:

- benefit from lower operational costs than brick-and-mortar stores.
- Customization based on user request
- Less competition in the market

### Weaknesses:

- Security risk
- Misuse of consumer goods
- Customization error may occur
- Advertisement is required as its is a new market

### Opportunities.

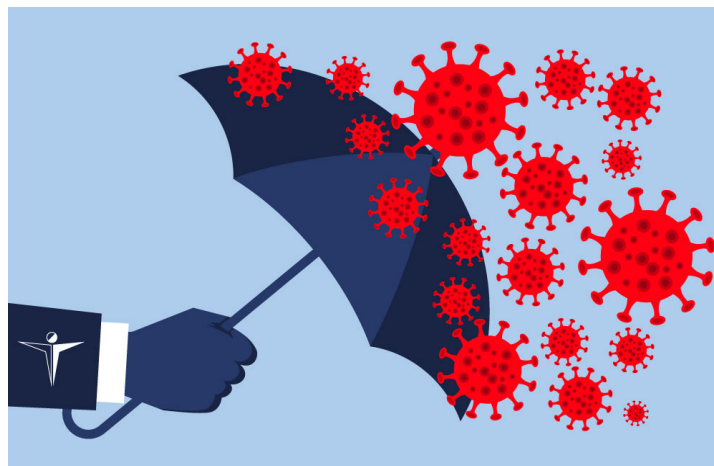
- “What new technologies can help grow my business?”

- “Where are my competitors vulnerable?”
- People urge to show their personas

### Threats :

- If the customization is adapted by well know brand people will choose the well know brands
- Insecurity of products

## COVID Influence



The digital economy boomed during the COVID-19 crisis. As people embraced social distancing, they turned to online shopping more than ever before. 67% of consumers report they shop differently now due to COVID-19. Retailers stepped up to the challenge, not just by supporting more online sales, but by embracing emerging technologies that created connections with shoppers or made their customer experience more convenient.

For a wide variety of reasons, consumer loyalty to their typical brands has fallen. eMarketer reports that in mid-2021 more than 80% of consumers reported buying a different brand than usual — and that's a trend that started early on in the pandemic. Today's reasons are typically around lower prices (65%) and out-of-stock products (51%). While some shoppers turned to digital commerce, others made use of new or expanded pick-up or delivery options from their local, physical stores. Thanks in part to grocery stores enabling online purchases, third-party delivery providers like Instacart partnered with them to accelerate delivery services, and food delivery companies like DoorDash and Uber Eats began including grocery delivery as well. Curbside pickup, both from restaurants and brick-and mortar-stores, particularly gained momentum as a contact-free way to pick up their purchases on their own time.

Over the past four years, the initiative has served as a global helpdesk for developing countries to bridge the knowledge gap on e-commerce information and resources, and catalyze partnership among its partners. Since the outbreak of the pandemic, more than 30 eTrade for all partners have worked together to raise awareness on the e-commerce opportunities and risks emerging during the crisis. They have also identified ways in which businesses in developing and least developed countries could overcome the challenges. The COVID-19 repository launched in the fall of 2020 and the new COVID-19 and e-commerce report are the initiative's latest collective efforts to build a sustainable digital future.

## Important Protocols



- Only frames of the electronic goods will be taken
- Careful examination of the object will be done before taking it for modification
- 360 degree photo of the object will be taken before taking the object from the customer
- Sensitive customization will not be allowed
- Once the customer accepted the virtual change shown it cannot be changed
- Due to COVID the object will be sanitized or kept idle for 9 hours before and after customization
- 24 x 7 support will be available for the customer

## Final Summary

WhyNot is a customization based e-commerce business which mainly operates through the website [www.WhyNot.com](http://www.WhyNot.com). It will get a product from the customer and customize it as per the customer request or buy a new product and customize it for the customer. Business follows strict protocols for

customization and sensitive types of customization will not be entertained. In expensive and electronic products only the frames will be taken and the other parts will be given to the customer, once the modification is done the frame will be attached to the remaining part by a professional. As the market doesn't have many competitors or brands in BRICS countries, WhyNot can be a huge success.

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