

FOE Assignment

1) Identify importance of product based marketing ~~strategy~~ strategy and customer based marketing strategy.

→ Product based marketing strategy

Highlight product features and benefits: This approach attracts customers by showcasing the product's value proposition and how it solves their problems.

Drives initial market awareness: Launching new products often relies on ~~product~~ product based marketing to create buzz and educate potential customers.

Positions your product in the market: Strong product marketing clarifies your target audience and sets you apart from competitors.

→ Customer based marketing strategy.

~~It~~ It tailors marketing messages and offers to individual customer preferences, behaviour and demographics. Focuses on nurturing long term relationships with customers through personalized interactions and services. Prioritises customer needs and satisfaction aiming to exceed expectations and build loyalty. It divides the market into distinct segments based on demographics or behaviours allowing for targeted marketing efforts.

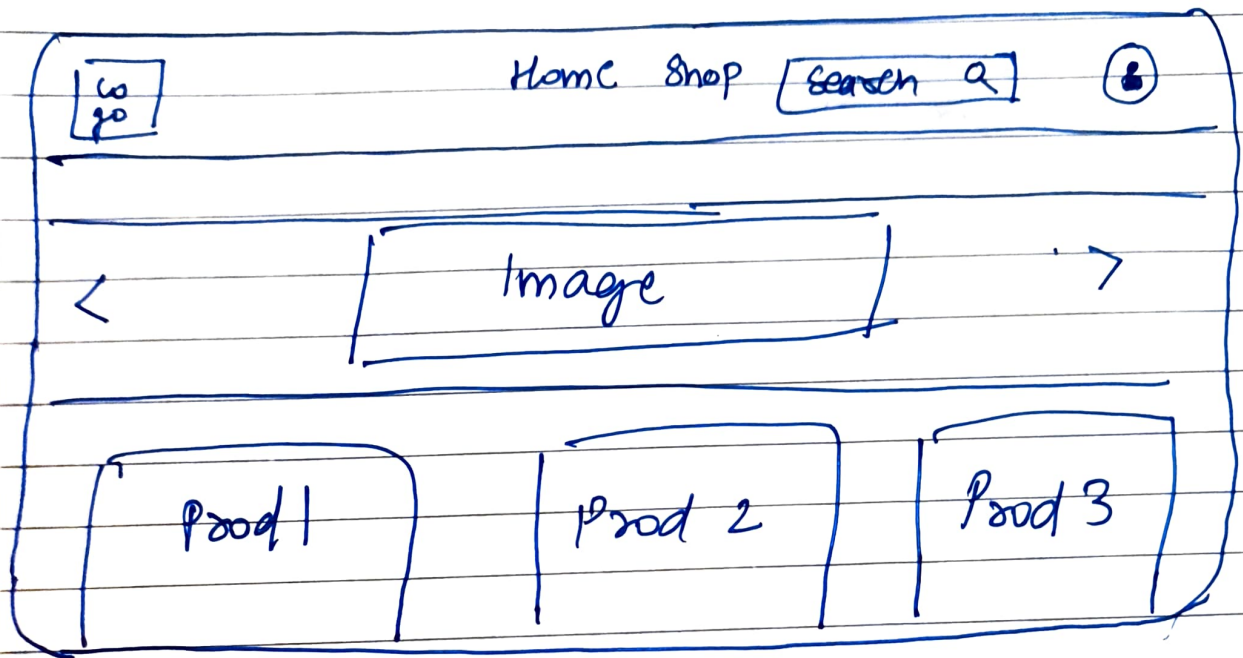
It maximizes the lifetime value of customers by encouraging repeat purchases and referrals through personalized incentives and experiences.

2) Select any strategies for your ecommerce website. How ^{will} ~~is~~ this strategy help you grow ecommerce website business.

One strategy for growing our ecommerce website business is implementing personalized recommendations based on customer browsing and purchasing behaviour. This strategy can help increase customer engagement, boost sales and enhance the overall shopping experience. By analysing the data on individual customer preferences and behaviour, you can tailor product suggestions to each customer's interests, leading to a higher conversion rate and repeat purchases.

Additionally, personalized recommendations can help increase average order value by suggesting complementary products or upselling items that match the customer's tastes and preferences.

- 3) Provide drawing/sketch of website homepage to incorporate above strategy for your website.



- 4) Write a paragraph on UPI method. List possible obstacles, challenges for UPI.

The unified payment interface is a revolutionary system for instant real time payments in India, allowing users to transfer funds between bank accounts via mobile phone with ease. UPI enables seamless transactions by linking multiple bank accounts into a single mobile application, providing a unified platform for various banking services. User friendly interface and interoperability across different banks have made it immensely popular among consumers and businesses alike. However despite its numerous advantages UPI faces

several obstacles and challenges. These include issues related to security and fraud, potential technical glitches and system downtimes, interoperability challenges between different UPI platforms, ensuring the scalability and robustness of the infrastructure to handle increasing transaction volumes addressing the concerns of smaller merchants and users who may face difficulties in adopting digital payment methods.