

# V-Vogue

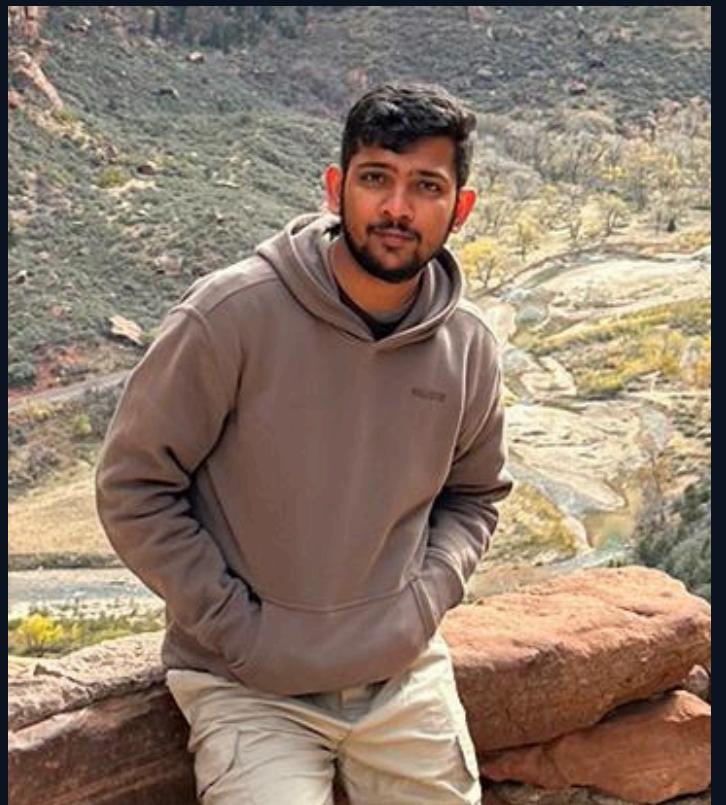
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An online retail store to elevate your style.

# Team Members



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# Problem Statement



A Retail company is struggling to grow business and the CXO's want to implement a Digital strategy to grow and expand.



# Points for Crafting our Digital Strategy

1. Recognizing stakeholders and target audience for our challenge
2. Technologies and tools employed to implement the solution
3. Presumptions considered
4. Adoption of a Business model
5. Change Management strategies
6. Rollout of Key Performance Indicators (KPIs)
7. Improvements / Enhancements

# Who are our players and audience?

## Players

- **CTOs:** Lead technological development and maintenance for a secure, scalable e-commerce platform.
- **CEOs:** Provide strategic leadership and vision.
- Stakeholders: Have a vested interest in the company's success.
- **Data Analysts and Data Scientists:** Optimize product assortment.
- **UX Designers:** Enhance website usability.
- **Digital Marketing Specialists:** Develop targeted campaigns.
- **Supply Chain and Inventory Managers:** Optimize supply chain efficiency.
- **CRM Managers:** Build customer relationships.
- **Finance and Analytics Teams:** Monitor financial performance.
- **Legal and Compliance Officers:** Ensure legal compliance.

## Audience

- **Customers:** End-users driving fashion market demand.
- Competitors: Brands offering similar products.
- **Fashion Enthusiasts:** Trend-conscious individuals.
- **Fashion Bloggers and Influencers:** Social media personalities sharing fashion tips.
- **Online Fashion Communities:** Platforms for trend discussion.
- **Fashion Events and Shows:** Industry showcases.
- **Fashion Publications and Media:** Trend-setting media outlets.

# Products & Technologies

- **E-commerce Platform Enhancement** - Integration of SAP S4/Hana for building a centralized system to streamline operations.
- **SAP customer experience (CX) solutions** - SAP CX offers a broader suite of functionalities tailored for the entire customer journey.
  - **SAP Commerce Cloud** - For managing online stores, product catalogs, and order fulfillment.
  - **SAP Customer Data Planning** - Unified customer data from various sources to gain a holistic view of customer behavior and preferences.

# Products & Technologies contd.

- **Digital Marketing tools:** For marketing campaigns, newsletters, social media management and automated workflows.
  - **SAP Marketing Cloud:** Marketing automation tools for campaign management
- **AI Recommendation tool (IBM Watson) :** Smart AI driven product suggestions based on customers preference.
- **Customer Segmentation:** To identify customer groups to target and tailor strategies to that specific group.

# Assumptions Made

## Sufficient Resources

Adequate financial resources are available to invest in technology, marketing, inventory, and other operational expenses.

Sufficient infrastructure and IT resources are in place to support the digital platform and ensure its smooth operation.

## Talented Skilled Workforce

The company has access to a talented and skilled workforce with expertise in e-commerce, digital marketing, fashion merchandising, and customer service.

Employees are motivated, adaptable, and committed to the success of the business.

## Effective Digital Strategy

The company has developed a comprehensive digital strategy aligned with its business goals, leveraging technology and data to drive growth and enhance customer experiences.

Continuous optimization and innovation are prioritized to stay ahead of market trends and evolving consumer preferences.

# Assumptions Made contd

## Quality Products and Partnerships

The company delivers high-quality fashion products that meet customer demands for design and value, supported by strategic partnerships with suppliers, manufacturers, and designers to innovate and appeal to the market.

## Scalable Infrastructure

The digital infrastructure is scalable and flexible to accommodate growth in sales volume, website traffic, and customer engagement without compromising performance or user experience.

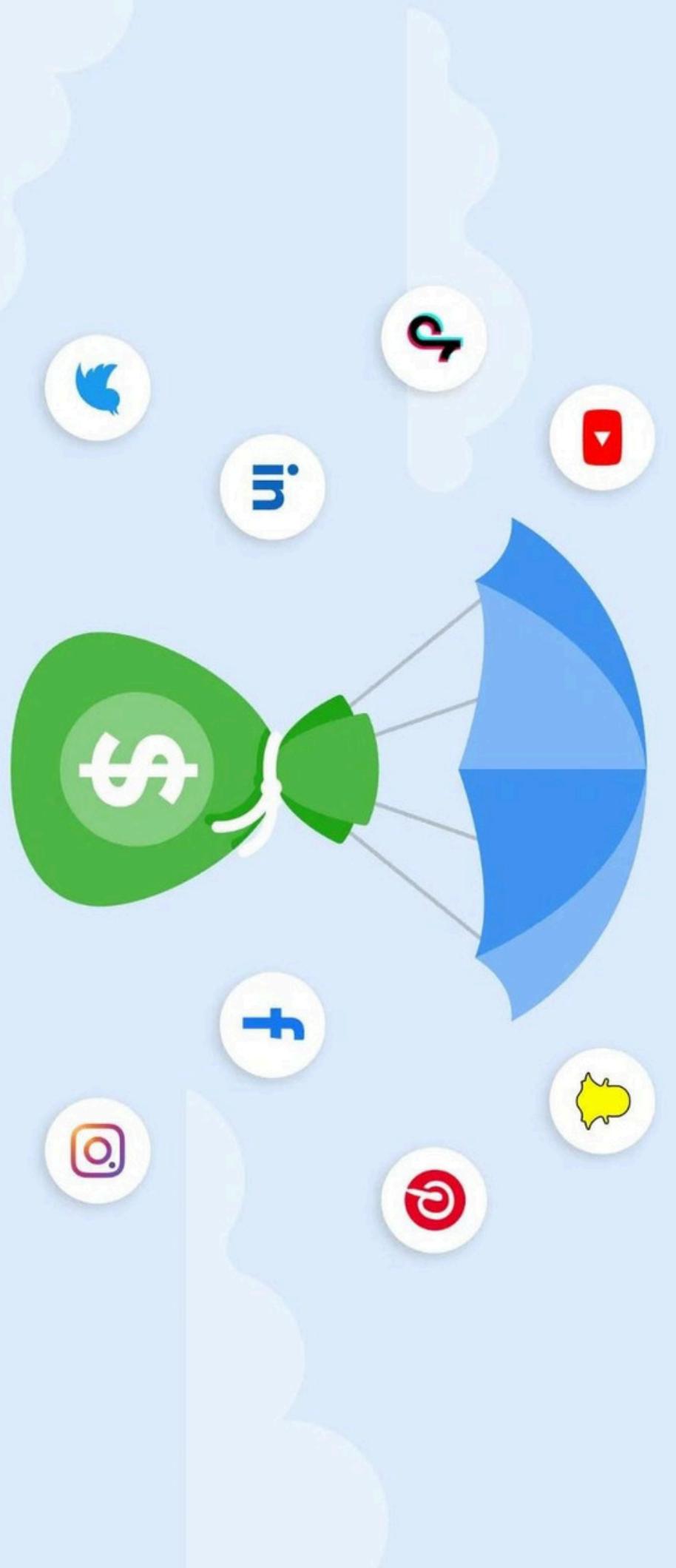
## Regulatory Compliances

The company complies with relevant laws and regulations governing e-commerce, data privacy, consumer protection, and intellectual property rights to mitigate legal risks and ensure ethical business practices.

# Business Models deployed

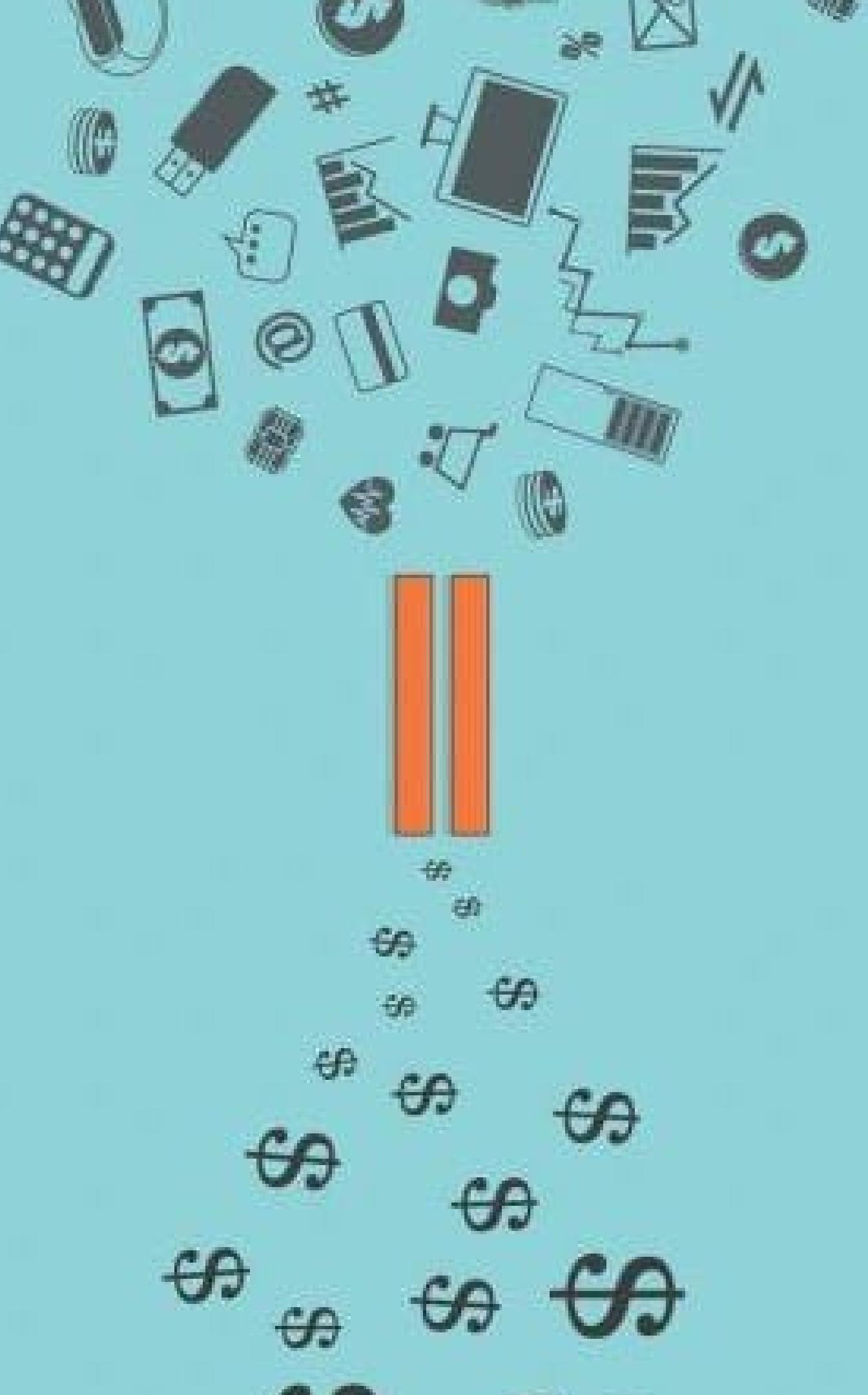
## Influencer-Driven E-commerce Model

- Empower influencers to create engaging content showcasing products, styling tips, and fashion trends.
- Provide influencers with personalized affiliate links and codes to track their sales and earnings.
- Offer detailed analytics to influencers, including click-through rates, conversion rates, and revenue generated from their promotions.



# Data Monetization Model

- The store integrates this data from various touchpoints, such as the website, mobile app, social media interactions, and customer service interactions, into a centralized database.
- This helps us leverage customer data to provide personalized product recommendations, curated collections, style guides, and outfit suggestions, enhancing the shopping experience and driving conversion rates.



# Subscription Model Plans

## Premium Subscription

- Price: \$19.99 per month
- Access to exclusive member-only sales and promotions.
- Free express shipping on all orders with no minimum purchase requirement.
- Exclusive styling consultations with fashion experts for personalized fashion advice.

## VIP Subscription: Includes Premium subscription

- Price: \$29.99/month
- Additional discounts on top of regular promotions and sales.
- Complimentary returns and exchanges with no restocking fees
- Exclusive invitations to VIP events, fashion shows, and brand collaborations.

## Family Subscription:

- Price: \$49.99 per month
- Up to 4 family members can share the subscription benefits.
- Individual profiles with personalized recommendations for each member.
- Joint loyalty rewards and bonuses for collective spending

# Change Management Strategies

## People Dynamics

Interpersonal: Host regular team-building events like outdoor retreats or virtual game nights to foster camaraderie among employees.

Emotional: Establish a peer support network where employees can connect with mentors or buddies for emotional support during change.

## Strategy Dynamics

Goals: Set SMART (Specific, Measurable, Achievable, Relevant, Time-bound) digital adoption goals for each department or team, aligning them with broader business objectives.

Reward: Launch a digital adoption contest with prizes for employees who demonstrate the highest level of engagement with the mobile app and website.

## Macro Dynamics

Conduct market research to understand customer preferences and emerging fashion trends, ensuring that new clothing lines and styling services align with customer expectations.

Evaluate the financial implications of introducing DIY fashion kits and classes, including initial investment costs and potential revenue streams from increased customer engagement.

**contd.**

### **Communicate the Vision:**

Clearly communicate the vision for the change, emphasizing the importance of embracing technology and staying competitive in the digital landscape. Explain how the change aligns with the company's long-term goals and values.

### **Create a Supportive Environment:**

Foster a supportive and inclusive work environment where employees feel comfortable asking questions, seeking help, and sharing feedback.

Encourage collaboration and knowledge-sharing among employees to facilitate adaption.

### **Provide Training and Resources:**

Offer comprehensive training programs to educate employees about the new technology or changes being implemented. Provide access to resources such as online courses, workshops, and documentation to support learning and skill development.

### **Lead by Example:**

Demonstrate commitment to the change by leading by example.

Managers and leaders should actively engage with the new technology and demonstrate its benefits. Encourage open communication and transparency throughout the change process.

**contd.**

### **Address Resistance and Concerns:**

Anticipate and address resistance to change by actively listening to employee concerns and addressing them with empathy and understanding.

Provide opportunities for employees to voice their opinions and participate in decision-making processes related to the change.

### **Monitor Progress and Adapt:**

Continuously monitor progress and performance metrics related to the change to identify areas for improvement and make necessary adjustments.

Solicit feedback from employees at regular intervals to gauge their experiences with the change and make adjustments as needed.

### **Celebrate Success and Milestones:**

Acknowledge and celebrate small wins and milestones achieved throughout the change process.

Recognize employees who embrace the change and demonstrate proficiency with the new technology.

### **Provide Ongoing Support:**

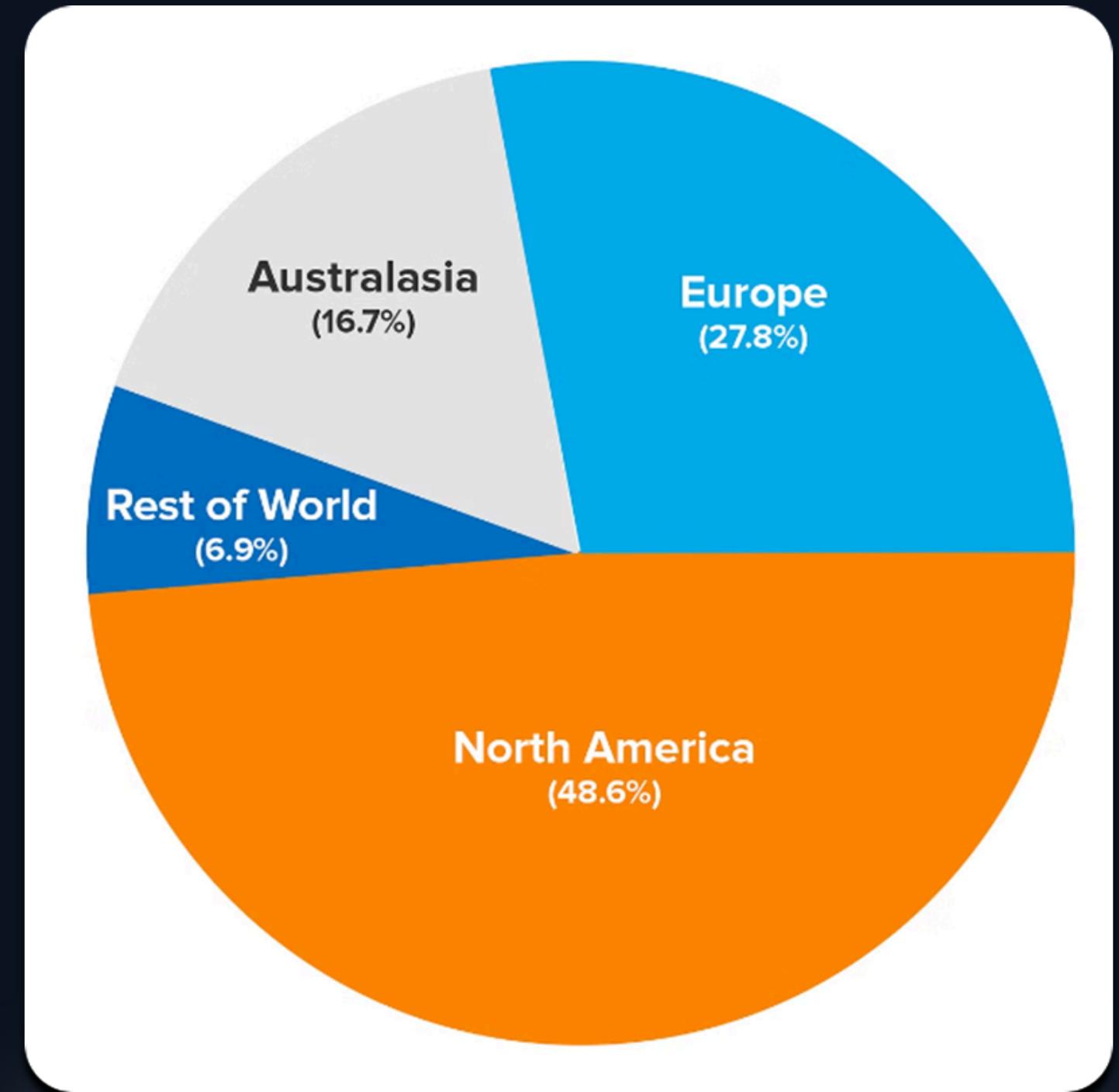
Offer ongoing support and resources to help employees navigate challenges and continue to develop their skills in using the new technology.

Establish a support system, such as helpdesk support or designated technology champions, to assist employees with technical issues or questions.

# KPI's Deployed

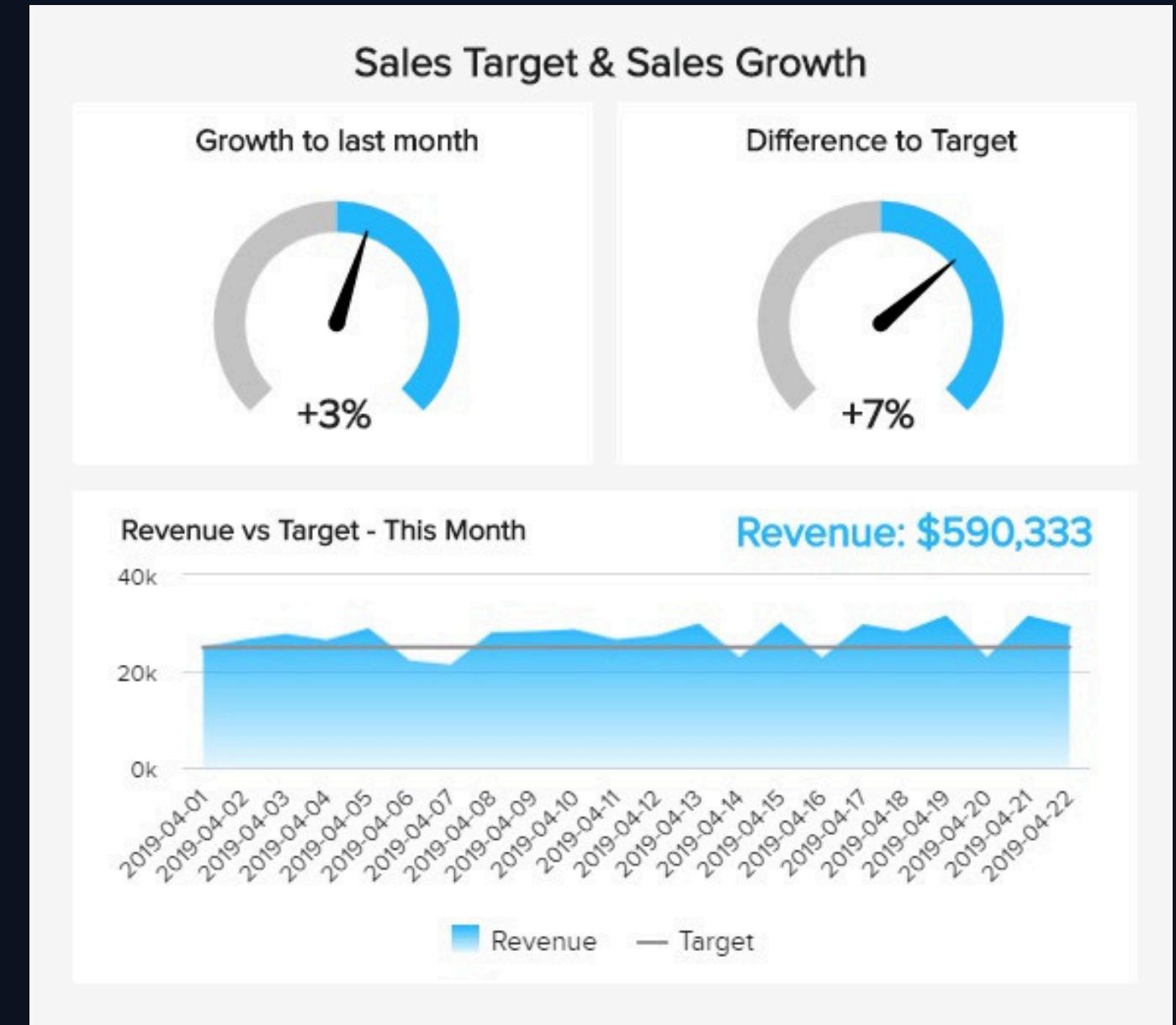
## Conversion Rate Optimization

- Utilize A/B testing and heatmaps to optimize user experience for employee experience.
- Analyze website and app data to identify conversion bottlenecks.
- Implement personalized content and messaging to improve conversions.
- Use data-driven insights to continually refine conversion strategies.



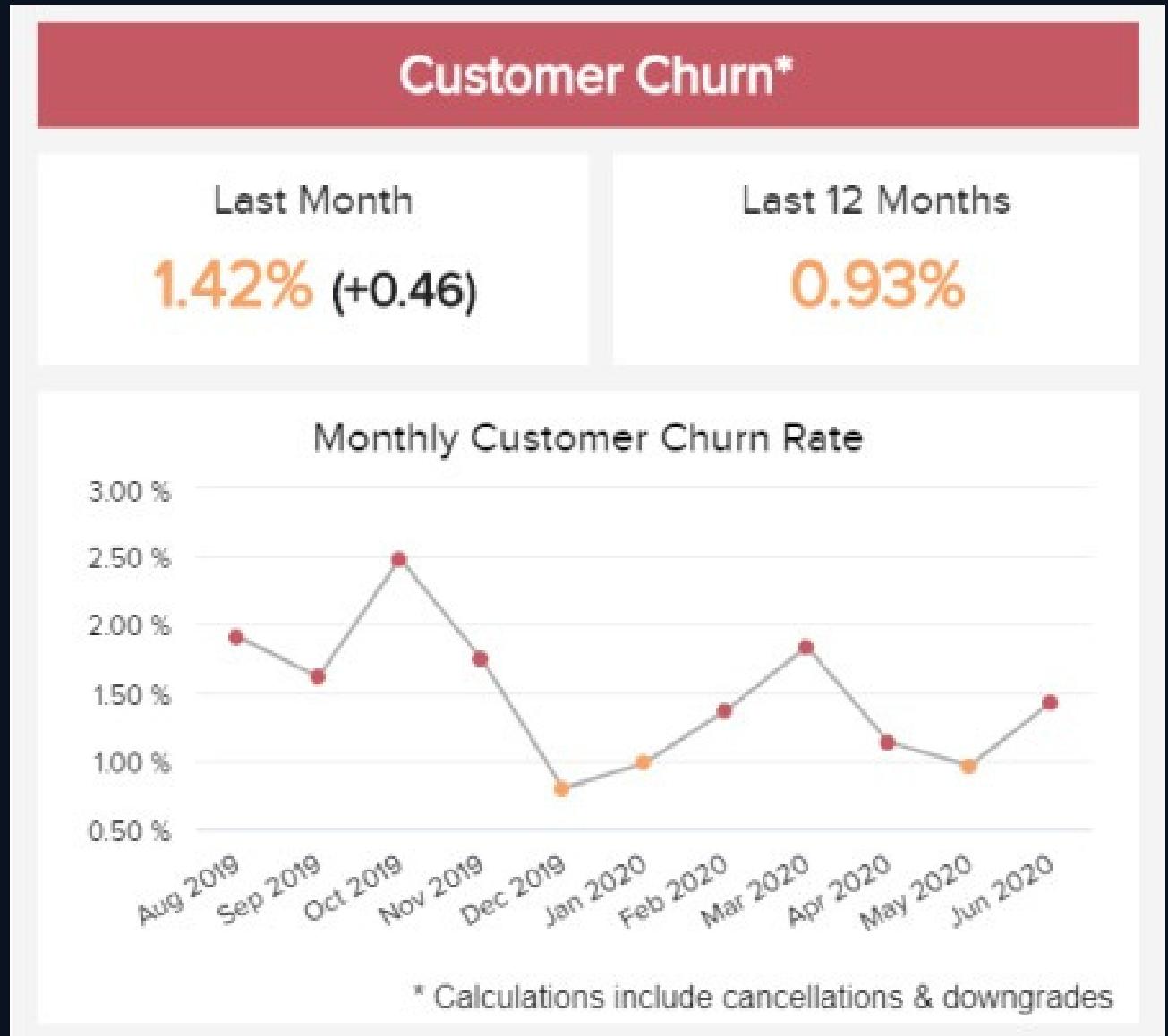
# Digital Marketing ROI

- Evaluate the return on investment from digital marketing campaigns, including cost per acquisition (CPA) and return on ad spend (ROAS), to allocate resources efficiently and optimize marketing budgets.
- Measure individual and team sales performance specifically from digital channels, including online sales targets, revenue generated, and conversion rates from digital campaigns.



# Churn Rate

- Measure the rate at which customers continue to engage and renew subscriptions, providing valuable insights into the effectiveness of retention strategies.
- Utilize data from customer retention rates to identify loyal customers, tailor personalized offers and rewards, and foster long-term relationships, ultimately driving sustained growth and profitability.



# Enhancing Customer Satisfaction Scores (CSAT)

- Technology plays a key role in collecting and analyzing this data to understand customer sentiment and make improvements to digital products and services.
- Use online surveys and feedback tools to measure CSAT.
- Monitor social media and review platforms for customer sentiment.
- Implement changes based on CSAT data to improve customer experience.
- Use data analytics to identify trends and patterns in customer satisfaction levels.



# Enhancements

- **Implementation of target marketing:** Reach the right audience with personalized messages based on segmentation.
- **AR/VR Integration:** immersive product experiences with Augmented Reality or Virtual Reality.
- **Chatbots:** For 24/7 real-time customer support.
- **SEO implementation:** Improve website ranking in search engines for better visibility.
- **Traffic source:** Provide information about channels driving most traffic, such as organic search, paid ads, or social media.
- **Gamification:** Engage customers with interactive elements and loyalty programs that leverage game mechanics.

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# THANK YOU!

