

GRADUATION RESEARCH PROJECT ABSTRACT

Topic: A Study on Gap Recognition and Merchandise Recommendation to Match Customer Demands and Foster Paragon's E-commerce Performance

Organisation: Tenovia Solutions Pvt Ltd.

Keywords: E-commerce, Merchandise Recommendation, Footwear Market Research, Assortment Planning, Trend Forecasting, Analysis



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Introduction:

Paragon is one of the leading footwear brands in India famous for its affordable flip-flops and sandals. They plan to expand their range in different categories with trendy designs to attract the youth. The company wants recommendations for potential merchandise options. Effective merchandising lies at the intersection of customer and retailer goals. Shoppers must feel confident on the availability, whereas retailers are striving to maximize order values. However, it takes expert merchandising strategies and easy execution of those strategies to keep shoppers engaged and not only achieve higher conversion rates as a result but bigger orders too. In this e-tailing world, it is very important to manage merchandise planning. It totally depends on the market research, forecasts & analysis of previous data as to what would be in demand for coming season.

Research Objective:

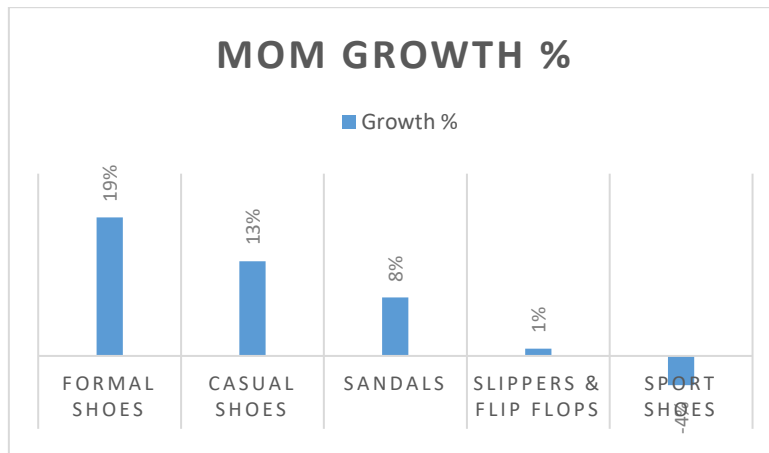
1. To study the current catalogue and analyse assortment gaps for Paragon and its competitors on E-commerce portals and recommend styles.
2. To study the demand movement amongst categories by mapping ratings, reviews, bestsellers and trending search terms.
3. To study the demographics, buying preferences and latest trends amongst Paragon's loyal and potential customers.

Research Methodology:

An exploratory research was conducted based on collection of Sales reports, websites for latest trend analysis and various articles, journals and books were referred. Study of competitors was carried on the front end at E-commerce portals. To understand the demand, a consumer preference survey was carried out amongst 190 respondents between 18 – 34 years based on quota sampling. The Questionnaire of 12 questions was framed with Dichotomous questions and Likert statements and transmitted through Google Forms. Chi – square hypothesis test was further carried out for statistical evidence.

Result:

There was a significant 511% month on month growth on sliders, a decent growth was observed on other categories. Sports Shoes has the potential to perform in the upcoming months.

**Conclusion:**

Paragon have launched merchandises in the sliders, slippers and flip- flops, sneakers, formal shoes, sports shoes, casual shoes and women sandal categories recently as per the recommendation in the month of April and a significant growth in these categories were noted for the month of May. The overall planning and execution of the strategies have resulted in a positive outcome.

References:

1. Changing footwear trends in India | IBEF
2. Shoe trends that will dominate spring-summer 2021 - Times of India (indiatimes.com)