A2: Iteration 2: POG & PESTLE for your Innovative Digital Service

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Date : Feb 21, 2023

Some Facts

Private-sector workers saw their hourly wages after inflation **fall by 3.6%** from **June 2021 to June 2022**, according to the U.S. Bureau of Labor Statistics. That's the **largest decline** since at least 2007.

V/S

The Consumer Price Index, which measures changes in price for a broad basket of items, **jumped 9.1% in June versus a year earlier**, the highest annual rise since November 1981.

Presenting...PayS

PayS is an easy way to find the average price of the commodities in your neighborhood, you can compare and find the best deal in your neighborhood and save on dollars

PERSONA : Jeez!! Sarah is too busy…

Sarah the student at College

- **Introduction**: Sarah is a student at a university who is occupied with work most of the time. She needs to buy commodities like vegetables, fruits, grains, and dairy products regularly. She often finds it challenging to keep up with the ever-changing prices of these commodities and wants an application that can provide her with reliable and up-to-date information on average commodity prices.

- **Frustration**: Sarah is frustrated with the amount of time and effort she has to put into researching commodity prices, and sometimes she ends up buying products at higher prices than necessary. She also feels like she is constantly playing catch-up with the market trends, and it's hard for her to make informed decisions about pricing.

- **Motivation**: Sarah is motivated to use an application that can save her time and provide her with the information she needs to make better decisions about pricing her products. She wants to be able to compete with larger supermarkets and offer her customers competitive prices.

PERSONA : I resonate with you John...

John the Cost-Conscious Consumer

- **Introduction**: John is a cost-conscious consumer who is always on the lookout for good deals on household commodities like groceries, cleaning supplies, and personal care products. He wants to be able to purchase these products at the lowest possible prices without sacrificing quality.

- **Frustration**: John is frustrated with the amount of time and effort he has to put into researching commodity prices. He often finds himself spending hours online, comparing prices from different retailers and brands. He also feels like the information he finds online isn't always accurate or up-to-date.

- **Motivation**: John is motivated to use an application that can help him save time and money by providing accurate and up-to-date information on average commodity prices. He wants to be able to make informed decisions about which products to buy and where to buy them.

PERSONA : Rachel...the wolf who wants to be on Wall Street

Rachel the Stock Market Investor

- **Introduction**: Rachel is a stock market investor who invests in commodities like metals, energy, and agricultural products. She needs to be aware of the average commodity prices to make informed decisions about when to buy and sell these products.

- **Frustration**: Rachel is frustrated with the amount of time and effort she has to put into researching commodity prices. She often finds herself sifting through pages of information to find what she needs, and sometimes the information she finds is outdated or inaccurate.

- **Motivation**: Rachel is motivated to use an application that can provide her with accurate and up-to-date information on average commodity prices. She wants to be able to make informed decisions about when to invest in certain commodities and when to sell them. An application that can save her time and provide reliable information can help her stay ahead of the market trends and make better investment decisions.

How's the Mood: Pestle (2015)

Political:
- Government policies related to trade and taxation may impact the prices of commodities in the US market.
- Changes in political leadership or regulatory frameworks may have an impact on the availability and pricing of commodities.

Economic:
- Economic factors such as inflation, interest rates, and economic growth rates can have an impact on the prices of commodities.
- Changes in the supply and demand of commodities may also impact prices.
- Economic events such as recessions or booms can also have an impact on prices.

Social:
- Changes in consumer preferences or demographics may impact the demand for certain commodities, which in turn can impact their prices.

Technological:
- Technological advancements such as automation, artificial intelligence, and big data can impact the accuracy and efficiency of the application in determining average commodity prices.
- Developments in data privacy and security may also impact the application's ability to collect and analyze data.

Legal:
- Regulations related to pricing, consumer protection, and data privacy may impact the development and usage of the application.
- Changes in intellectual property laws or patent disputes may impact the ability of the application to operate.

Environmental:
- Natural disasters or climate change can impact the availability and pricing of commodities, particularly in the agriculture and energy sectors.

Did the mood change: Pestle (2022)

Political:
- Changes in government policies related to trade and tariffs may impact the prices of imported commodities.
- Inflation may lead to increased government spending, which can impact the availability and pricing of certain commodities.
- Changes in political leadership or geopolitical events may impact the supply and pricing of certain commodities.

Economic:
- Inflation can impact the prices of commodities, as increased demand and reduced supply can lead to higher prices.
- Changes in interest rates can impact the availability and pricing of commodities, particularly in the energy sector.
- Economic growth rates can impact demand for commodities, particularly in the construction and manufacturing sectors.

Social:
- Changes in consumer preferences or demographics may impact demand for certain commodities, particularly in the food and beverage sectors.
- Inflation can impact the purchasing power of consumers, leading to changes in consumption patterns and demand for certain commodities.

Technological:
- Technological advancements such as automation, robotics, and artificial intelligence can impact the efficiency and accuracy of the application in determining average commodity prices.
- Increased data privacy and security regulations may impact the ability of the application to collect and analyze data.
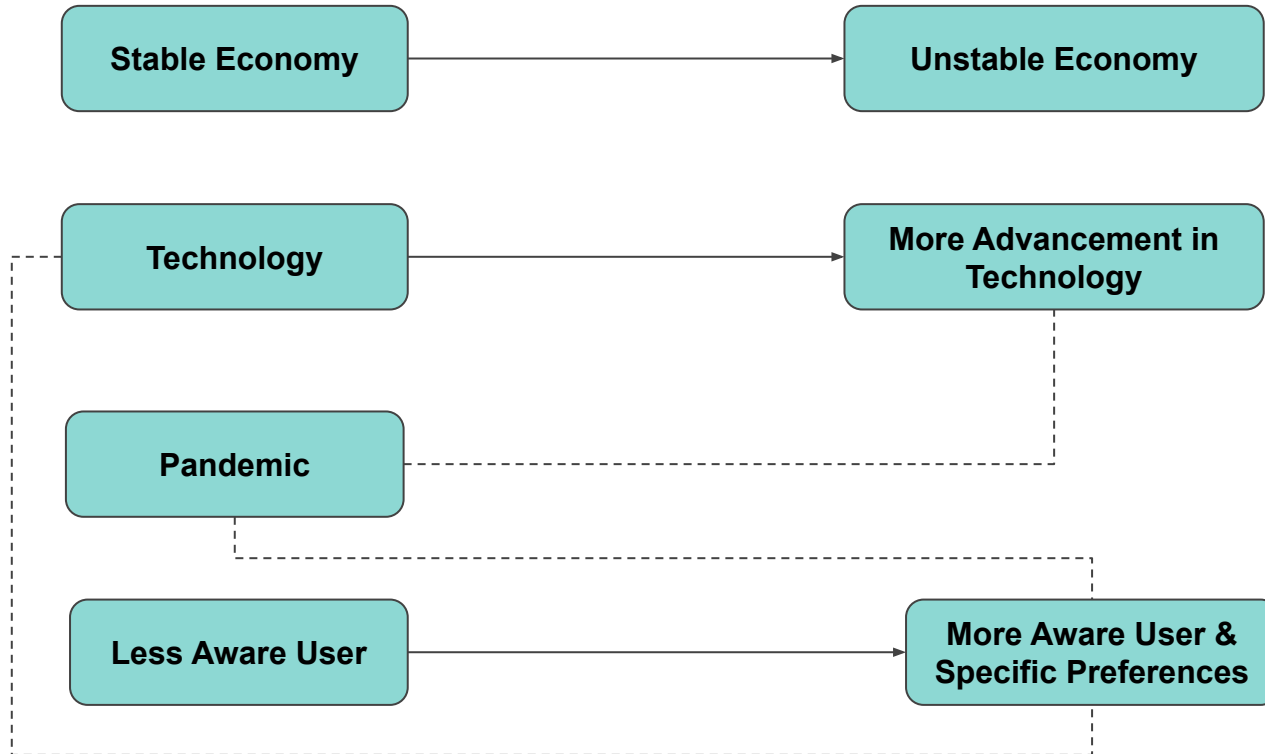
Legal:
- Changes in regulations related to pricing, consumer protection, and data privacy may impact the development and usage of the application.
- Changes in environmental regulations related to emissions or waste disposal may impact the availability and pricing of certain commodities.

Environmental:
- Climate change can impact the availability and pricing of commodities, particularly in the agriculture and energy sectors.
- Natural disasters such as hurricanes, floods, and wildfires can impact the supply and pricing of commodities.

What Changed: Pestle Comparison

| Stable Economy | → | Unstable Economy |

| Technology | → | More Advancement in Technology |

| Pandemic |

| Less Aware User | → | More Aware User & Specific Preferences |

Product Opportunity Gap (POG)

Technological

Technological advancements such as artificial intelligence can help the application improve its accuracy and efficiency in determining average commodity prices. This creates an opportunity to develop new machine learning or AI-based algorithms to improve the accuracy of the application.
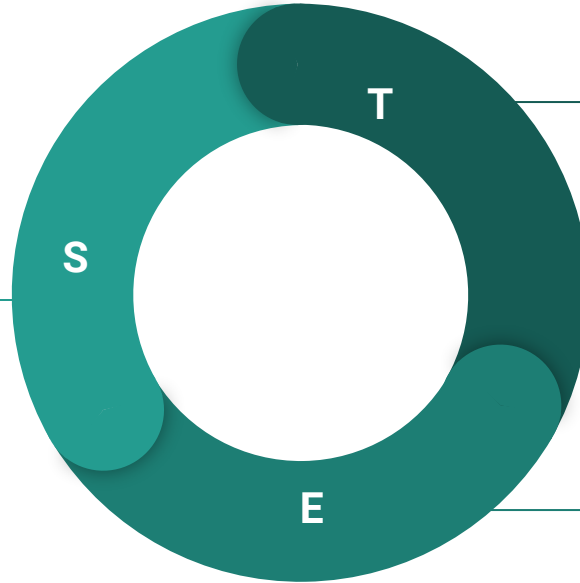
Social

The application may have the opportunity to broaden its coverage to encompass new categories of goods or marketplaces as a result of changes in customer preferences or demography. A new element in the PESTLE study for 2022 is the effect of inflation on consumer behavior, which may necessitate the development of new features or tools for the application to assist customers in modifying their purchase patterns in reaction to changes in commodity prices.

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Economic

Economic growth rates can impact demand for commodities, particularly in different sectors. This creates an opportunity for the application to expand its coverage to include these sectors and provide more detailed insights on commodity pricing trends.
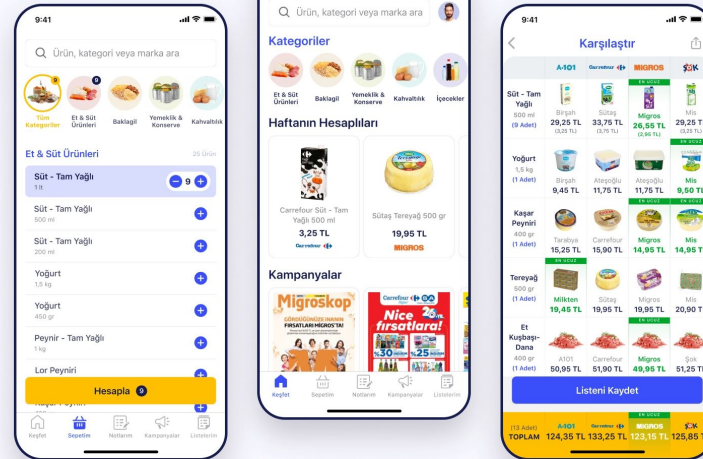
So what's the plan....Here is MVP (Minimum Viable Product)

PayS

Step 6 :Decide if you want to save your money or not!!

Step 5: Application will give you detailed analysis of commodity at other stores

Step 4 : Select the commodities you want to buy

Step 1: Login into Application

Step 2: App will detect your location

Step 3: Select the store where you want to visit

Image used is fictional and for reference purpose only

So what's the plan....Here is MVP (Minimum Viable Product)

Name: PayS

Description: PayS is a mobile application that provides users with real-time information on the average price of various commodities in the US market. The application will use publicly available data sources and machine learning algorithms to generate accurate and up-to-date pricing information.

Features:
- Simple and user-friendly interface that displays commodity prices in an easy-to-read format.
- Search function that allows users to quickly find prices for specific commodities.
- Historical data on price trends over time for each commodity.
- Customizable alerts that notify users when prices for specific commodities reach a certain threshold.

Above all the lines are tentative and subject to change

So what's the plan....Here is MVP (Minimum Viable Product)

Technology:

- The application will be built keeping in mind the compatibility with both iOS and Android devices.
- The application will use publicly available data sources such as government agencies, industry associations, and other public sources to collect data on commodity prices.
- Machine learning algorithms will be used to process the data and generate accurate pricing information.

Target Audience:

- Small business owners, cost-conscious consumers, and stock market investors who need accurate and up-to-date information on commodity prices to make informed decisions.

Value Proposition:

- PayS provides users with reliable and real-time information on commodity prices, allowing them to make informed decisions and save time and money. The application's user-friendly interface and customizable alerts make it easy to use and tailored to the user's specific needs.

Above all the lines are tentative and subject to change

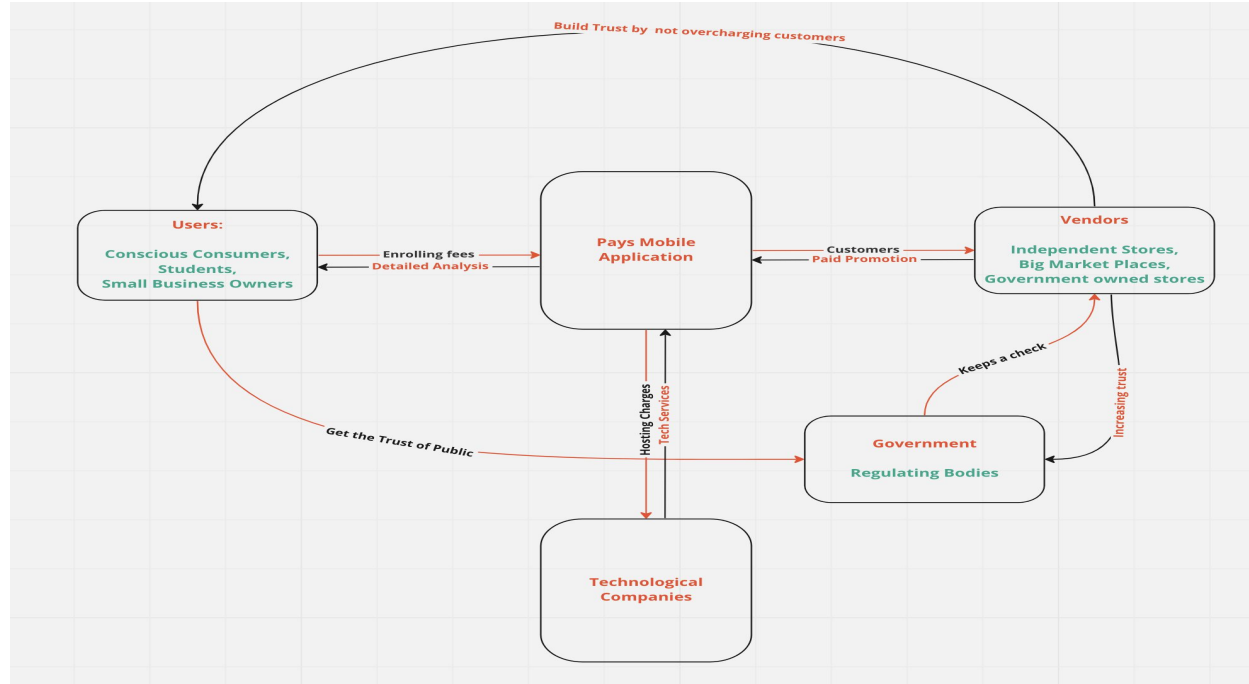# So what's the plan….Here is MVP (Minimum Viable Product)

Monetization:

- The application will be monetized through advertising and premium features such as customized alerts and detailed market analysis.
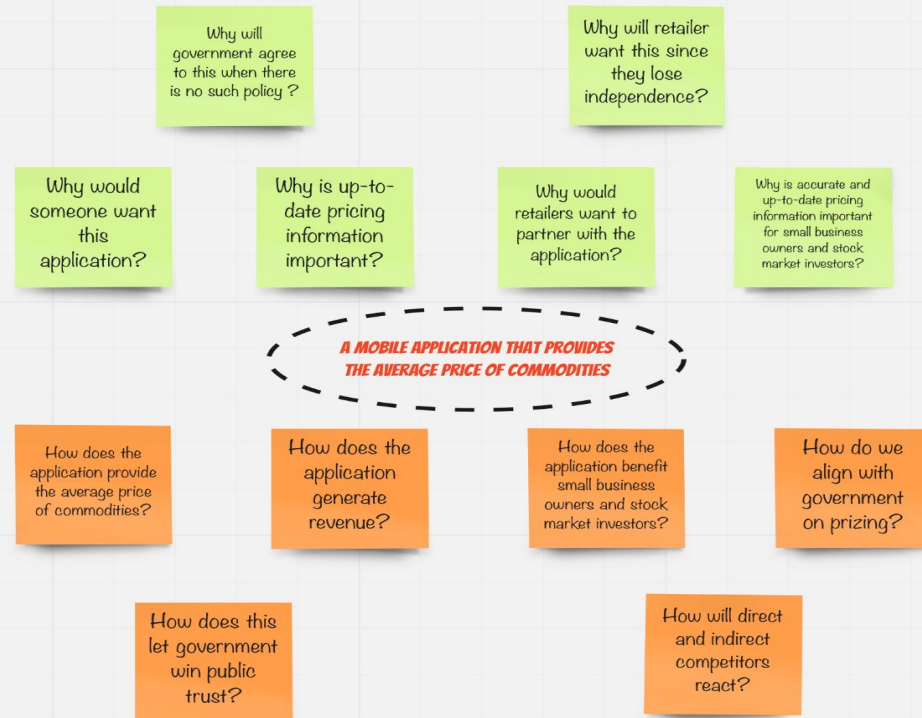
MVP Development Plan:

- Develop a prototype of the application's user interface using a cross-platform framework.
- Collect data from publicly available sources and begin testing the machine learning algorithms.
- Launch a beta version of the application with a limited feature set, focusing on commodity pricing for a few select categories.
- Gather user feedback and continue to refine the application's features and algorithms.
- Launch the full version of the application with additional features and expanded coverage of commodity pricing.

Above all the lines are tentative and subject to change

Who is Getting what: Value Flow

Abstraction Laddering

Why will government agree to this when there is no such policy ?

Why will retailer want this since they lose independence?

Why would someone want this application?

Why is up-to-date pricing information important?

Why would retailers want to partner with the application?

Why is accurate and up-to-date pricing information important for small business owners and stock market investors?

A MOBILE APPLICATION THAT PROVIDES THE AVERAGE PRICE OF COMMODITIES

How does the application provide the average price of commodities?

How does the application generate revenue?

How does the application benefit small business owners and stock market investors?

How do we align with government on prizing?

How does this let government win public trust?

How will direct and indirect competitors react?

Thank you!!!

POSTER

PayS : Saving Starts with Us!!

Who is it for?

Conscious Buyers, Students, Retailers, Small-Mid Size Stores

Characteristics

Busy students, On a Budget buyer, Feels paid too much

Goals and Needs!!

Best deals, time saving, Transparency, Avoid monopoly

Current Experience

No Compulsion to follow a certain price limit by vendors on commodities. Free Will!!

Customers must pay as asked!!

Ideal Experience

Get average price for the commodity in the area.
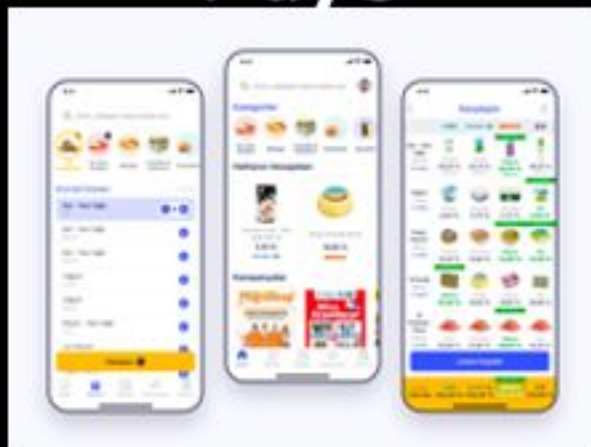
Choose how much you want to pay!!

Get the Best Deals!!

PayS

Step 1: Login into Application

Step 2: App will detect your location

Step 3: Select the store where you want to visit

Step 4 : Select the commodities you want to buy

Step 5: Application will give you detailed analysis of commodity at other stores

Step 6 :Decide

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