



LIVING SPACES

Presented by Team 1: BQRS

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Company Background:



About us:

A growing home furnishing brand with over 20 locations and 2,000 team members.



Our Vision:

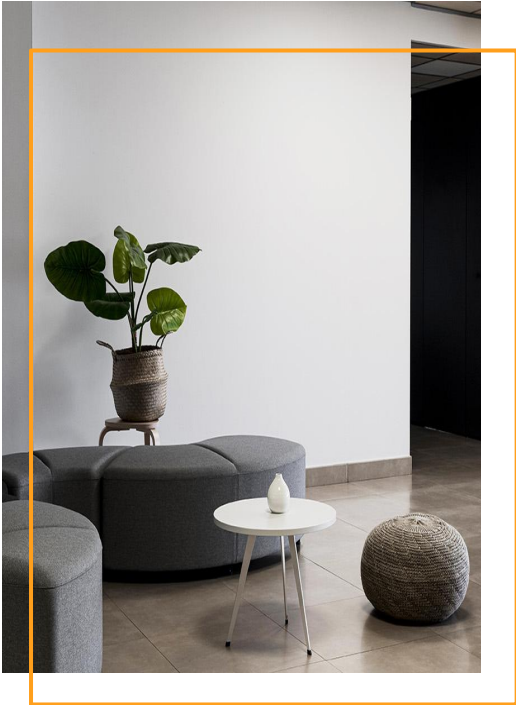
To become the #1 home furnishings brand



Our Mission:

To make furniture shopping fast, fun and easy for everybody no matter what their budget

Strategic Business Objectives



01

Deliver Exceptional Guest Experience

Provide an interactive & cohesive omnichannel experience.

02

Increase Guest's Perceived Value

Provide "proof of concept" to demonstrate products deliver as promised.

03

Achieve sustainable growth

In terms of sales and market share

The Problem

Current Problem

Living Spaces has a lackluster digital platform/online presence compared to its competitors which has resulted in the following:

- ❖ *Poor customer/user engagement with products*
- ❖ *Ineffective customer reach*
- ❖ *Lower conversion rate (no.of sales: no. of visitors)*



The Competition & Current State

Legend:

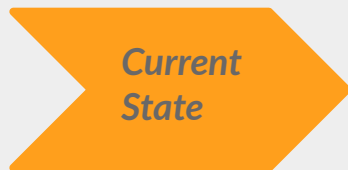
 AR/VR

 Localization

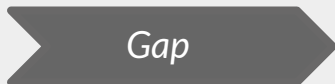
 Visual Search



Gap Analysis



Static pages w/ simple display

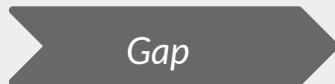


AR/VR experience, dynamic pages



8x more likely to convert, only 14% of competitors use it

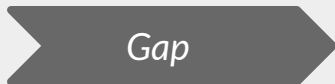
English only



Options of English, Chinese & Spanish

254M English Speakers, 43.2M Spanish Speakers, 2.9M Chinese Speakers in US

Text Search Only



Text & Visual Search

Customers find products 5x faster

New Digital Capabilities



Priority 1

AR/VR

**Increase customer
engagement**

*Increase sales, decrease returns,
gain more customer information
prior to sale*



Priority 2

Localization

**Tap into other
demographics**

*Expand customer base, increase
in sales and conversion rate,
competitive edge*



Priority 3

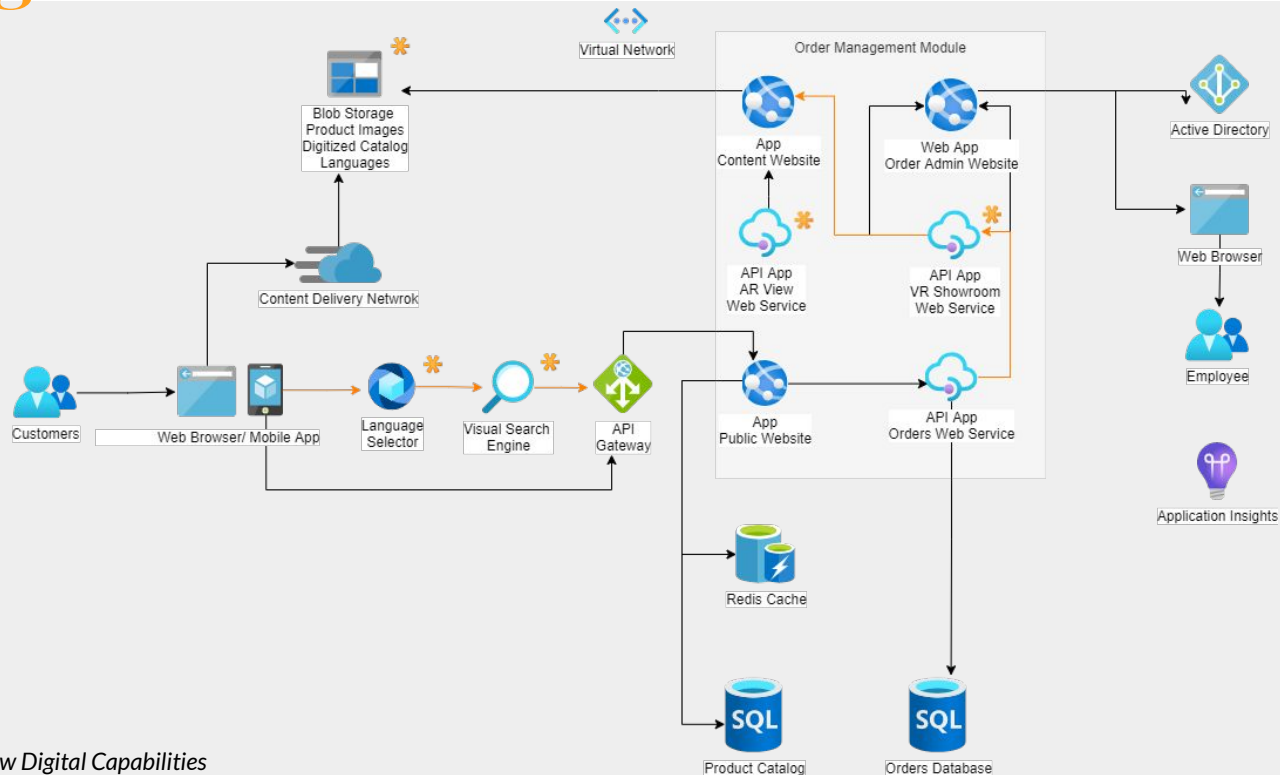
Visual Search

**Improve product
discovery**

*Lower bounce rates and improve
conversion rate*

Digital Architecture

Vendor: MS Azure



New Digital Capabilities



**Carnaby 5-Piece Sectional with
Chaise ITEM# - APK-12402-L5**
[Click here to shop.](#)

Future State VR

*Virtual Showroom w/
interactive hotspots*

Click to explore this 3D space.

Rotate



Move



Zoom





Future State AR

Try before you buy

Future State: Localization n

*Adding a language selector
Empower the experience in the
selecting language*

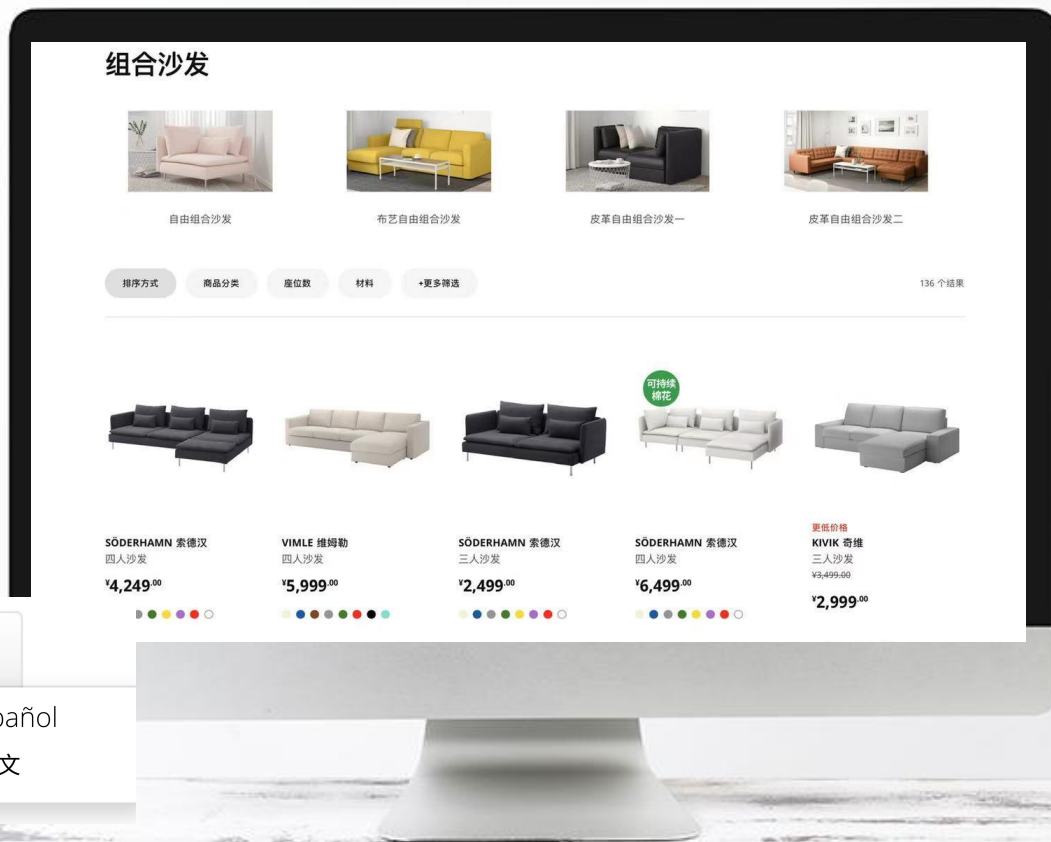
Language
selector



Español



中文



Future State Visual Search

*A picture is worth a thousands of
searches*

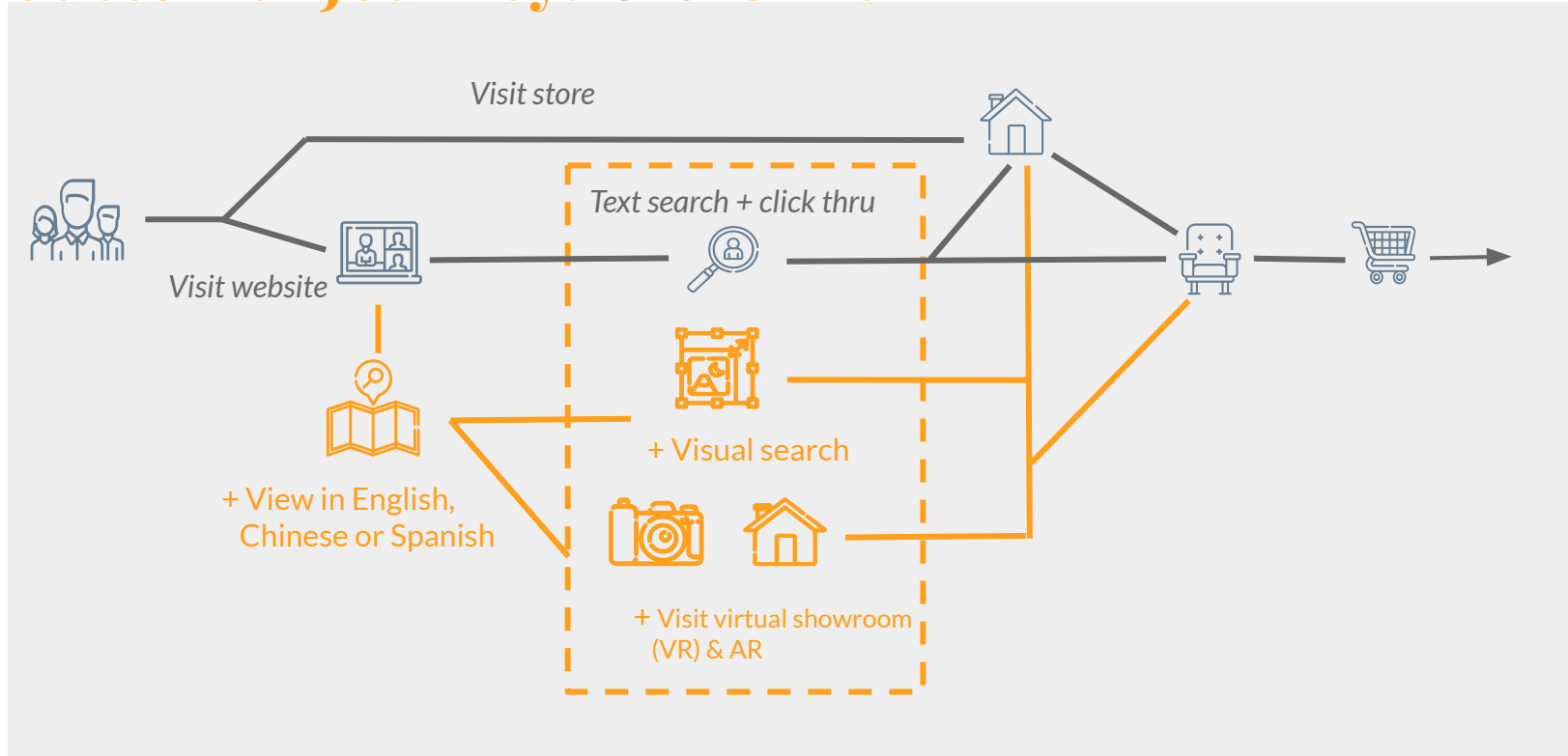
*Search using the camera or
existing photo*

Find any similar products

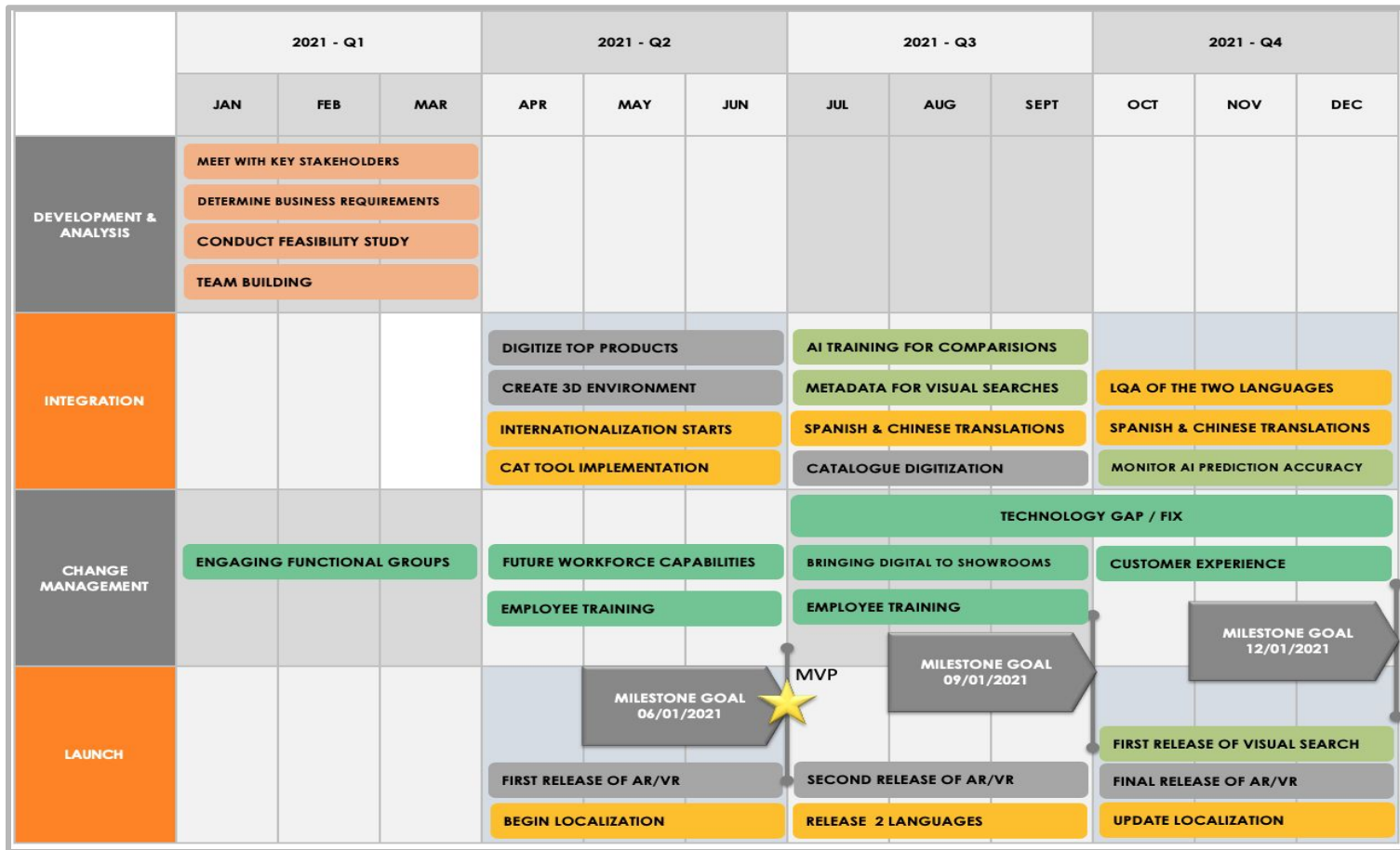
Available on any devices



Customer Journey: Old & New



Product Roadmap



Legend:

- Visual Search
- Localization
- AR/VR

OKRs + Features

O
Objectives

Increase digital engagement

Decrease product search time

K
Key Results

- Increase time on website
- Increase no. of marker scans
- Decrease pdt return rate

- Decrease bounce rate
- Improve digital traffic
- Increase conversion rate

Features

- Virtual Showroom (VR)
- AR

- Localization
- Visual Search

Risks & Mitigation

Operations



An event that impacts the organization's inability to meet business objectives

Management:

Including ORM strategies, tools and processes in organizational goals

Strategic



Forces a change in strategic direction of the organization.
Impacts customer experience, brand value.

Management:

Run 'what-if' scenarios around regulatory, competitor and economic risks

Resilience



Unavailability of services due to tightly coupled technology

Management:

IT/Network disaster recovery, crisis management, cyber resiliency

Technology



Technology failures, unauthorised usage, data leak, Frauds, privacy concerns

Management:

Data encryption, application security, vulnerability management

Governance



Adherence to Statutory requirements including technology laws & governance

Management:

Incorporate NIST, CCPA, CIS controls & SOC2

Why now?

“

”

Furniture shopping is migrating from **brick-and-mortar** to **digital**.



Wayfair experienced a
58.9% increase in
YoY revenue in Q3'20.



IKEA's retail sales fell \$2
bn while e-commerce
sales grew by **45%** in
FY'20

Thank you...

Do you have any questions?

*CREDITS: This presentation template was created
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Appendices

Appendix 1: OKR (version 2)

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Objectives

Increase digital engagement

Decrease Product Search Time

K
Key Activities

- Virtual Showroom
- AR in home product placement

- Localization
- Visual Search

R
Results

Increase sales; improve conversion rate; decrease bounce rate

Appendix 2: Metrics

