Project Report
for
WeCart

An Ecommerce Application

Version 1.0

26-04-2019

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1. Executive Summary

Internet is the rapidest growing media during the past decade. Especially, online shopping is a rapidly growing e-commerce area. Online stores are usually available 24 hours a day, and many consumers have Internet access both at work and at home. The growing use of Internet in India provides a developing prospect for online shopping. If E-marketers know the factors affecting online Indian behavior, and the relationships between these factors and the type of online buyers, then they can further develop their marketing strategies to convert potential customers into active ones, while retaining existing online customers. In our product, we explore one such factor.

1.1 Objective

The objective is to improve the shopping experience. The current shopping targets are individual customers. However, the fact that people like to shop together has been completely ignore in the current solutions. Observed patterns in offline shopping proves that people shop more when they shop together. They shop better. The objective is to tackle this aspect of online shopping.

1.2 Mission and Vision

WeCart will be an e-store. The application will facilitate the online buying and selling of goods. The application will manage sellers, customers and products for a seamless online shopping experience. The legacy websites and systems are fundamentally unequipped to handle the growing customer pool, both technically and strategically. The idea here is to build an application for the next billion users.

1.3 Products and Services

The application will currently focus on any one category of products and expand in the next iteration. The customers can login, browse products, add products to cart, and checkout. Apart from these general features, customers can create custom groups that have a shared cart. This allows them to shop together.

1.4 Market

E-commerce continues to accelerate and the amount of money spent on purchases made through the Internet shows no sign of decline. During every holiday season, retailers see online revenues quadruple. The market is ever growing and provides a large customer pool. The focus here is also on sellers, which even increases the customer base. This indicates an amazing opportunity.

2. Products and Services

The following are the targeted user base -

1. Customer
   a. Register / Login
   b. Browse Products
   c. Add to cart / Cart view
   d. Checkout view
   e. Profile page / Account settings
   f. Rate / Review a product
   g. Create a Group
   h. Join a Group

2. Seller
   a. Add products / submit product for review to admin
   b. View current products - under review & approved
   c. Update product details / quantities
   d. View orders - past & current
   e. Profile / Account settings

3. Group
   a. Family Cart / Friend Cart
   b. Custom Carts
   c. Add products to cart.
   d. Admin can checkout.

4. Admin
   a. Can approve products submitted by seller
   b. Edit current product details - all products
   c. Delete products.
   d. View / Update Inventory - all products
   e. Edit / view customer reviews

The following is the proposed functionality -

1. Products
   a. The system shall display all the products.
   b. The system shall provide comprehensive product details.
   c. The system shall enable seller to add products.
   d. The system shall enable seller to add one or more details to his product.

2. Detailed product Categorizations
   a. The system shall display detailed product categorization to the user.

3. Provide Search facility
   a. The system shall enable user to enter the search text on the screen.
   b. The system shall enable user to select multiple options on the screen to search.
   c. The system shall display all the matching products based on the search.

d. The system shall enable user to navigate between the search results.

e. The system shall notify the user when no matching product is found on the search.

4. Maintain customer Profile

a. The system shall allow user to create profile and set his credential.

b. The system shall authenticate user credentials to view the profile.

c. The system shall allow user to update the profile information.

d. The system shall display both the active and completed order history in the profile.

e. The system shall allow user to select the order from the order history.

f. The system shall display the detailed information about the selected order.

5. Detailed invoice for customer

a. The system shall display detailed invoice for current order once it is confirmed.

b. The system shall optionally allow user to print the invoice.

6. Provide shopping cart facility

a. The system shall provide shopping cart during online purchase.

b. The system shall allow user to add/remove products in the shopping cart.

7. Provide multiple shipping methods

a. The system shall display different shipping options.

b. The system shall enable user to select the shipping method during payment process.

c. The system shall display the shipping charges.

d. The system shall display tentative duration for shipping.

8. Allow online change or cancellation of order

a. The system shall display the orders that are eligible to change.

b. The system shall allow user to select the order to be changed.

c. The system shall allow user to cancel the order

9. Allow Online Product reviews and ratings

a. The system shall display the reviews and ratings of each product, when it is selected.

b. The system shall enable the user to enter their reviews and ratings.

2.1 Business Model

The Business model proposed is Drop Shipping. Drop shipping business model is a retail model where you don't have to care about the fulfilment costs. The model involves a partnership with a wholesale supplier who stocks your inventory deliver the goods on your behalf directly to the customers. All you have to do is to is to create a platform listing the products for sale and handle the marketing of the business. The inventory, delivery, and handling are taken care of by the drop shipper. There is an extra charge for this though, but this is better than piling up an inventory of products with no guaranteed demand.

This works in combination with the aggregator model. Aggregator Business Model is a network model where the firm collects the information about a particular good/service providers, make the providers their partners, and sell their services under its own brand. Since the aggregator is a brand, it has to provide services which have a uniform quality and price. This is done by signing up a contract with the partners. The good/service providers never become aggregator's employees and continue to be the owners of the good/service provided. Aggregator just helps them in marketing in a unique win-win way.

Wecart will follow a B2C model and provide shared cart feature to build a brand in the market. Products from the same sellers as amazon, flipkart, but giving better compensation to sellers, and shared shopping.

2.2 Competitive Landscape

The competition in e-commerce market is very intense. E-commerce industry is an emerging industry, it has huge potential, so many creative companies want to occupy a place in e-commerce market. However, no competitor in the indian market currently has the shared cart functionality. They also treat their sellers poorly, with low compensations.

2.3 Revenue Model

Direct Sales Model is the proposed revenue model. The direct sales model is the most commonly used revenue earning model adopted by the e-commerce companies. It involves setting up a store in an online marketplace or a self-owned website and shipping the goods as and when the money is paid by the customer. This ensure company stays afloat in the initial period.

Thereafter, we can go to hybrid revenue model. Addition of subscription based services to direct sales model is also a possibility.

3. Strategy and Implementation Summary

This section contains the details of implementation and SWOT analysis of the product.

3.1 SWOT Analysis

3.1.1 Strengths

1. The biggest strength is that this will be the only product in market with shared cart functionality.
2. Technical edge because the development can be done with new technology.

3.1.2 Weakness

1. There's a lot of competition. The market already has a number of e-commerce websites. They have years of experience in this with already established market share.
2. Low profit margins since many businesses sell the same product.
3. Heavy dependency on the drop-shipper

3.1.3 Opportunities

1. No competitor with same feature set.
2. Can attract a lot of sellers from other platforms who are fed up from these websites.
3. Opportunity to observe successful competitors, and incorporate feature they provide.
4. The opportunity to design an application from scratch keeping in mind the next billion users.

3.1.4 Threats

1. Repercussion of a failed startup are high.

3.2 Marketing Strategy

The marketing strategy of Wecart centers on creating and developing a corporate identity that clearly defines our market niche in terms that benefit our retail and corporate customers. Since our target market includes two major segments - Normal Customer and seller, the first strategy is to gain their trust and gain an initial entry into the market. They can be wooed with initial discounts, and they'll choose to stay for the quality.

3.3 Long term Plans

The plan for wecart is to start small and eventually set foot in the ecommerce market with its unique features. E-commerce is a very profitable business and with enough customer case, it'll serve as a continuous source of income. The first milestone is to reach a break even point and recover all investments. Then slowly gathering new investments to further develop the product and pivot from drop shipping model to Wholesaling and Warehousing to further increase the profits.

3.4 Technical Specifications

The application has following tech specifications

1. The backend API is in graphql and is platform independent.
2. It can be consumed from any frontend service - mobile, web, or any other.
3. The performance shall depend upon the internet connectivity of user.
4. The product should be compatible with majority of browsers and thus will be designed accordingly.
5. The product will be mobile ready.

The Tech Stack is as follows -

1. The database choice is postgresql.
2. ORM chosen is prisma.
3. Apollo graphql has been chosen as the API Server.
4. VueJS has been chosen for the frontend development.