Capstone Project – Digital Product Management – Sell.It

Persona

Jai, 30Y
Bank Employee,
Bangalore

Bio:
Jai is a Bank employee working at Bangalore. His work demands him to relocate to different location and after certain period of time. Jai is bachelor and has a small home setup.

Pain Point:

Jai finds it difficult to move all his house hold items to new place while he is relocating, he prefers to sell some of his house hold items that are not worth carrying. Jai is in search for a platform where he can advertise his items and attract buyers for optimum price.
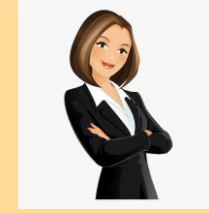
Sandhya, 26Y
Entrepreneur,
Bangalore

Bio:
Sandhya is an entrepreneur , she has team of 5 people who buy used goods/items from people, refurbish and sell them at a higher price to make profit.

Pain Point:

- It is difficult to find a seller, mostly rely on word of mouth from her contacts
- It is extremely difficult and know the condition of the product in order to buy and take up precious time and money to validate the same .
- Needs a platform where buyer and sellers can meet and negotiate to buy or sell goods.

Problem Discovery – Buyer

finding goods that suits their requirements and in their budget is challenging.

coordinating with seller to get complete details about the product.

Problem Discovery – Seller

Finding buyers and selling product faster and for a higher profit.

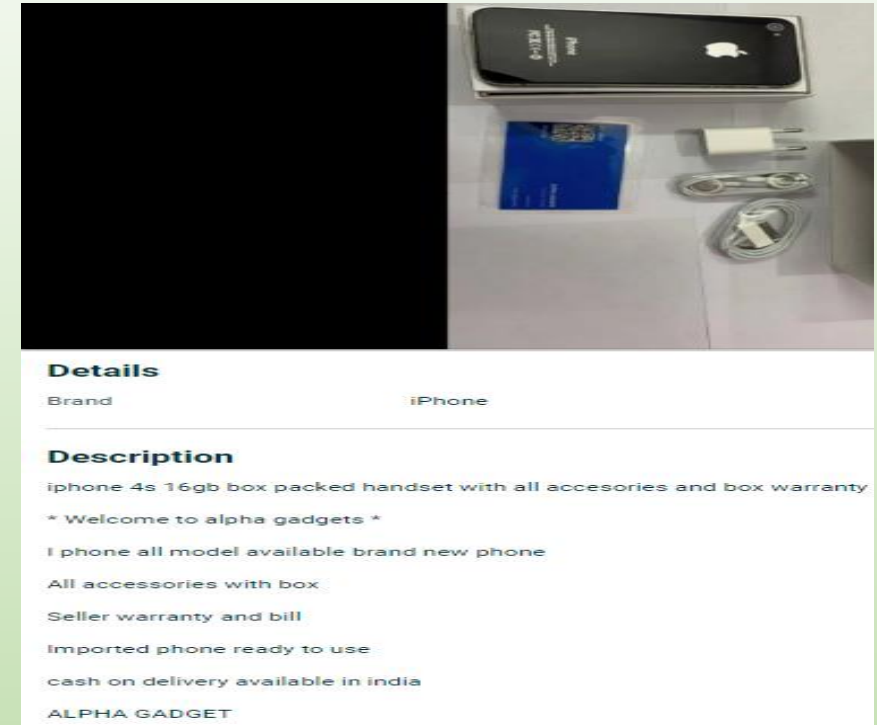**Relying only on their contacts to get their goods sold which in turn as less reach.**

Burdon providing information about their product for each enquiry.

Problem Validation - Buyer

Digital platform that facilitates buyers to purchase goods or services.

Details

Brand	iPhone

Description

iphone 4s 16gb box packed handset with all accesories and box warranty

* Welcome to alpha gadgets *

I phone all model available brand new phone

All accessories with box

Seller warranty and bill

Imported phone ready to use

cash on delivery available in india

ALPHA GADGET

Digital platform that offers enough details about the product along with photos and facilitate communication with sellers.
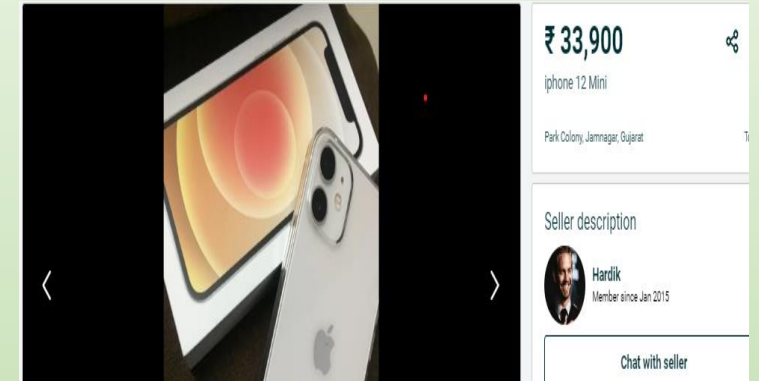
Problem Validation - Seller

Digital platform that facilitates buyers to purchase goods or services.

Build a community of buyers and sellers to advertise similar to social networking .

Provide complete details of the product/service with sellers contact information and expected price to help assist buyer make purchase decision.

Problem Solution Fit

Buyers and sellers will onboard our solutions and start using sell.it desktop and mobile application to sell and buy goods/services.
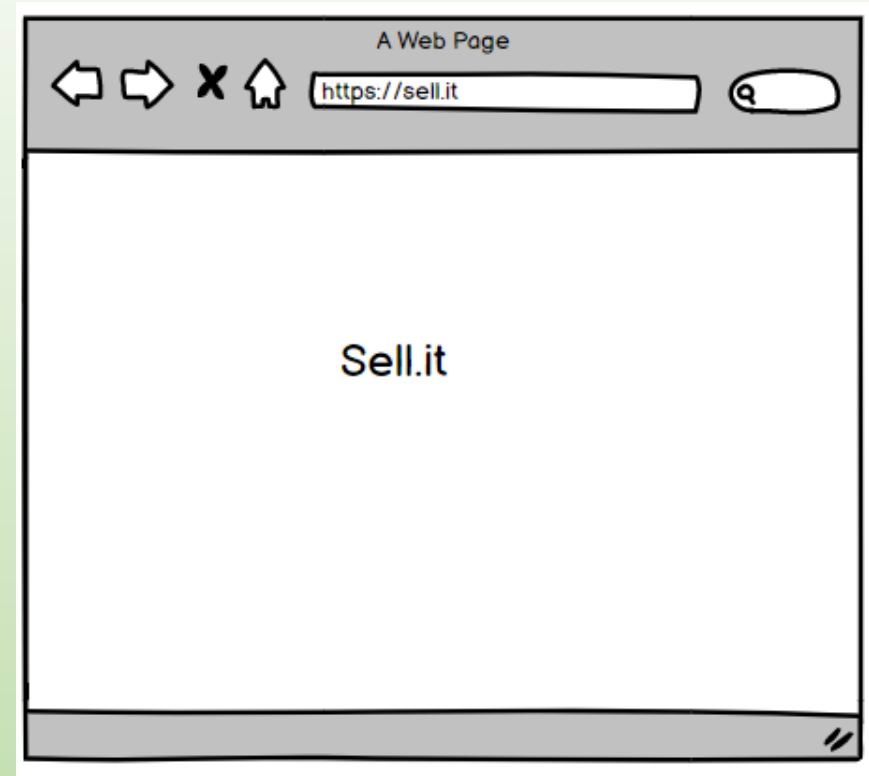
Sellers make use of the advertisement subscription packages to promote their goods for better reach.

Problem Solution Fit - MVP

Basic and simple mobile application with the capability to post product related information , search and contact seller.

Simple web based application that offers capability to post product related information ,search and contact seller from desktop.

Sell.it platform is free now and users can signup and start using both mobile and web application to sell /buy goods and services.

Product Market Fit

Characteristics and jobs to be done | Alternatives

- seller - Post Ad in the platform with complete details
- Buyer - search for the desired product/services to get details and contact seller

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- OLX
- quikr

Problems and needs | Key features

- platform enables buyers to meet sellers with wider reach
- Wider reach enables one to get better and right price for their product
- Hazzle free communication between buyers and sellers

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- Integration with popular ad partners (google adsense, yahoo native etc)
- In app communicator to have verified and hazel free communication.
- Ai model integration to suggest products/service based on interests and search history

Channel | Value for the channel

- Web application
- Mobile application

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- Build large userbase or community of buyers and sellers
- Driving traffic to channel yield monetary value

User experience | Key metrics

- Promote product/service with paid subscription
- user friendly interface
- customer support to guide users to post ads for paid subscriptions

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- Number signups per month
- Number of Ad posts per month
- Number of monthly visits
- Number of posts with paid promotion / month

Business Model Fit & Scaling
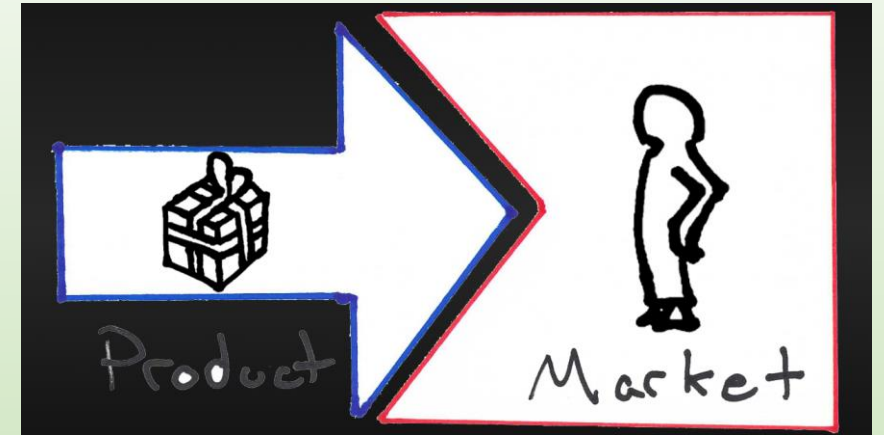
The Business Model Canvas

Key partners
- Technology and development
- Vendor and supplier partner
- Marketing Partner

Key activities
- Onboarding new users
- Technology upgradation,
- Distinct platform for each category

Key resources
- IT infrastructure
- Employees
- Marketing channels

Key propositions
- Digital platform to buy , sell goods/services
- Community of buyers and sellers for quick reach
- accept digital currency for Ad promotion
- Technology integration to promote their product/services .

Customer relationships
- 24/7 Customer support
- chat bot
- email
- Phone call

Channels
- Web application
- mobile application

Customer segments
- sellers -People wanting to sell used items/goods in a good condition.
- buyers - People wanting to buy used items in a good condition

Cost Structure
- Technology cost
- Marketing and campaign cost
- Employee Cost
- Partnership management

Revenue Streams
- Advertisements
- Featured listing/promotion

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Problem Discovery & Validation - Metrics

Solving validated problem

Do we have enough market

Paying customers

Number of signups

Ad postings

Product Market Fit – Metrics (buyer)

Number of new users per day

Number of user actions per session

Number of post viewed by user

Product Market Fit - Metrics (Seller)

Number of new users per day

Number of seller ad posts per Month

Business Model Fit and scaling Metrics

CAC for each channel

Average Revenue per user

NPS score

Number postings per month

Churn Rate

Number of paid subscription per user

Click Through Rate

Number of completed transaction per month

Business Model – Problem Solution Fit stage

Market place business model

- Our MVP empowers sellers to publish advertisements on our platform and quickly sell products at best price.

- Our MVP enables buyer to search for the desired product backed with images and product details, contact seller, negotiate and buy at the best price.

Business Model Fit and scaling stage

Aggregator Business Model :

 As our business grow and scale up , we will introduce Aggregator Business Model for certain categories that can attract customers both buyers and sellers which inturn enhances our brand value, standardises price , better product quality

GTM Strategy - Product Market Fit

Seller

For	People
who	would like to sell or dispose their unused goods
We	offer sell.it application
that enables	users to advertise their products and optimize their reach through technology
unlike	quikr and OLX

Buyer

For	People
who	wants to buy used , 2nd hand goods for less price
we offer	sell.it application
that enables	buyers to choose from multiple products with the best search capability and based on buyers interests
unlike	quikr and OLX

GTM Strategy - Product Solution Fit

Buyer

For	People
Who	wants to buy used goods
We offer	sell.it application
That offers	a free platform for the buyers and hassle free negotiation process
Unlike	quikr and OLX

Seller

For	People
Who	wants to sell used goods
We offer	sell.it application
That offers	free and paid platform advertisement service and sell products at competitive price
Unlike	quikr and OLX

GTM Strategy - Business Model Fit

Seller

For	People living in Tier1 cities
who	are desperate to sell pre owned goods just to dispose or buy new one
we offer	sell.it application
that enables	users to sell their goods faster for the best price in a wide user base.
unlike	quikr and OLX.

Buyer

For	People living in Tier1 cities
who	are desperately looking to buy preowned goods
we offer	sell.it platform
that enables	users to get notified based on interests and buy products from a variety of product category for cheaper price
unlike	quikr and OLX.

Evolution of demand and supply business model

Enter tier 2,3 cities and non metro cities and build large community over time

Expand business over different product categories like , auto, electronics, services, books ,jobs etc

On boarding 3rd Party systems and Metrics

Third party system – Percentage of users signed up through google ,Facebook ,phone number,

Average number of posts by user/month

CTR

Advertisement partners - Google Ads & Google custom search engine

Market Leaders

Future Digital Features

Subscription Package - Introduce a subscription based model where in users can transact and promote their products and be on top of the search category for a competitive price .

Product Listing - There is tremendous opportunity for growth if sell.it diversifies their product listing. Provide quality assurance for certain category of products as a part of subscription package.
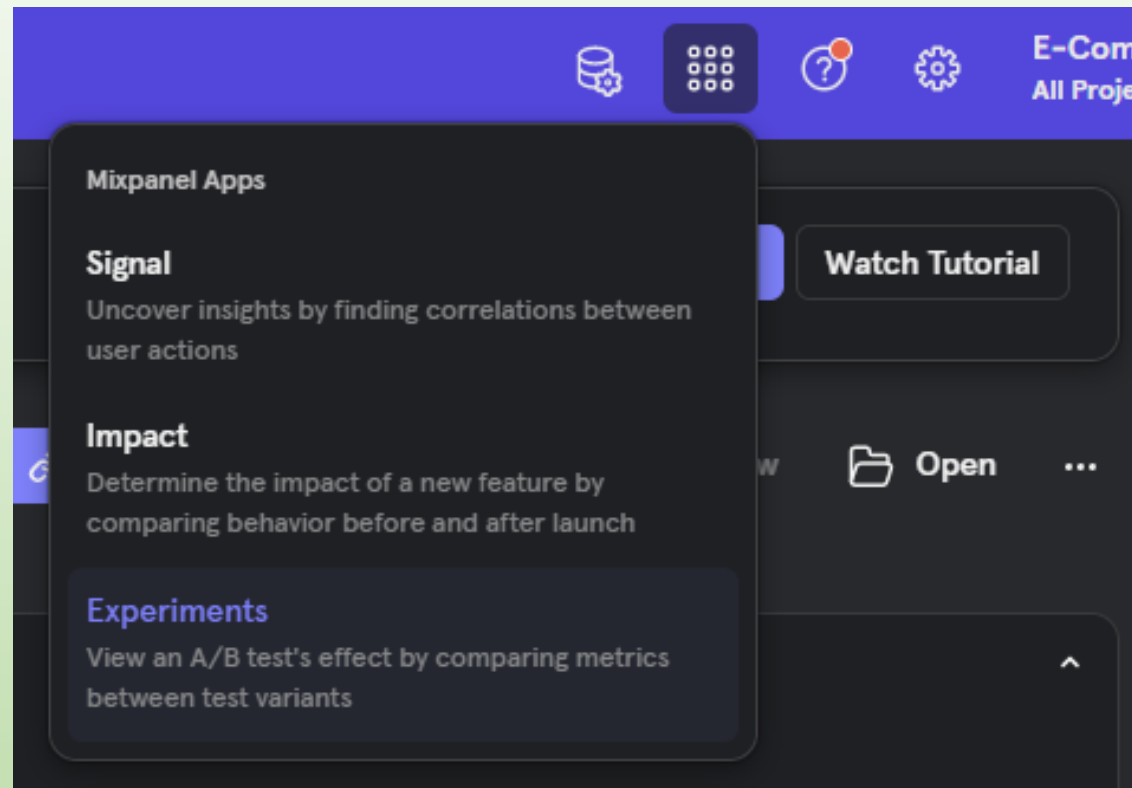
Analytics Platform

Analytics Platform – Top 2 features
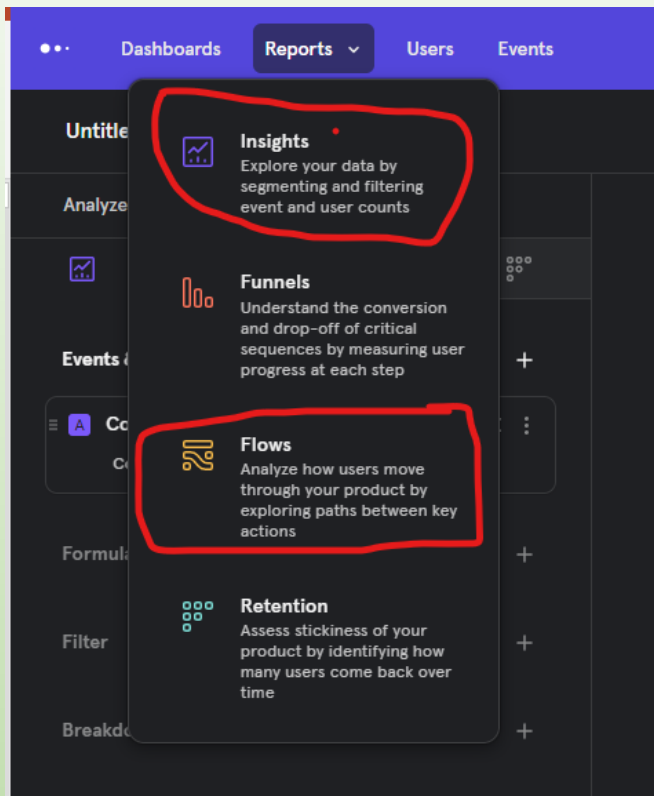
Insights - Track the number of user signed up , number of sellers in particular category.

Flows – To understand the users flow to perform an action and analyse drop-off's and unsuccessful behaviour

Reporting on A/B testing plays a significant role to analyse the impact of frequent changes over a long period.

Thank You