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Module 1 Assignment

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Professor Goodwin

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Background

The Yeoman Technology Company specializes in helping multi-channel brands with a history of generating revenue in non-digital methods to make the transformation toward a digital presence on companies like Ebay and Amazon. This is conducted with a past history of using and tracking data that will give companies the tools and resources they need to make this transition. It entails being part of advertising, marketing, merchandising programs and building its brand online through brand influence modeling practices. Amazon provides every company the opportunity through search term access and brand name rankings to build its brand and increase its sales.

The Yeoman Technology Company helps companies move to the digital world of Amazon while also ensuring that its existing non-digital model that has been established remains unharmed. The business question I propose is what plan will YTC implement to ensure its digital sales optimization does not adversely affect its existing client's business and its retail channels? This can be achieved through three business objectives provided below:

1. Implement analytical tools like Excel or Power BI that will show predictive analytics and forecasting models that will show the impact that digital and non-digital companies will have. This will ensure stakeholders that future trends will provide evidence that they are still a part of the equation.
2. Set up training programs for current employees and hire new employees that have the tools and skills for this transition. This will instill confidence and have employees prepared to tackle future tasks and responsibilities while avoiding high turnover rates.
3. Set up effective communication methods between all groups and departments that will help streamline the new business model and enhance product optimization.

These objectives benefit all parties involved in that it keeps everyone in the long-term plans of the company and that they will not be phased out or avoid becoming obsolete.

Scope of the Project

The deliverables of the business proposal will be in three stages during the course. The first phase will involve identifying the right analytical tools that can achieve data integration, analysis, and mining. This will lay the foundation for the next two phases and will be financially manageable for the company. Other considerations will be how the data can be beneficial to all digital and non-digital entities and how it affects the training of current and future employees.

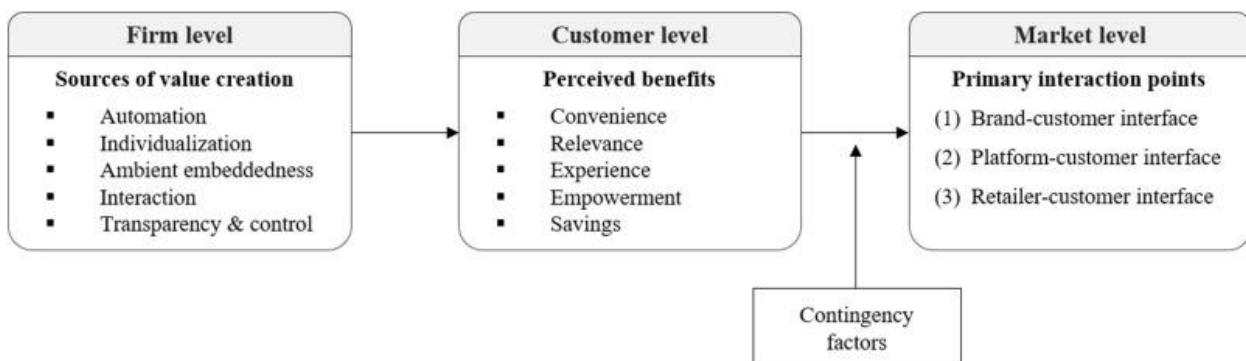
The second phase will take place after selecting the analytical tools and involve creating training sessions for current company employees. It will also look at identifying skillsets needed if new employees are hired that will bridge the gap toward the new company model. I would look at the strengths of current employees and their daily tasks and duties and see how they can be an asset during this transition.

The last phase will entail building stronger communication practices that will reduce future problems. This can be included in training sessions before going live with the new digital retail experience. All three phases are critical steps that give the company time and preparation for moving to the next step in its company evolution. The analytical tools are the nucleus of this transition and should be the starting point of this process.

Background Research and Literature

The purpose of this proposal is to advance companies to the next logical step in their business transformation without leaving behind their past sources of revenue. This can be done as shown in several examples of peer reviewed literature.

- A shift in stationery retail stores to digital platforms has been widely evident since the inception of the internet and continues to increase in user traffic and sales. Because of this, vendors and manufacturers are strengthening their brands to engage more with their customers through various channels online. Physical retail stores are learning how to stay relevant by conducting research to learn customer behaviors and maintaining relationships with their customers. The framework below shows an illustration of the connections between companies and their customers and the importance of the interface for each party.



In summary the increase in brand management and its customer interface will continue to be a factor in recognition. Despite this, relationships can still have an impact on physical retail stores which could keep them from becoming obsolete in the future (Reinartz, Wiegand, Imschloss, 2019).

- Moving toward new business practices and procedures involves making changes and employing new methods like management innovation. This entails developing a new plan, collecting new data and resources, coordinating new efforts among its staff and departments, and developing new skills while hiring new talent. It also involves looking at the shortcomings of the company as well as some of the key issues a company faces and finding ways to reinvent itself. Using management innovation can lead to business

model innovation when these problems are identified. This can be vital in evaluating products that are sold in today's marketplace and where brand recognition is so critical (Hamel, 2006).

Design and Data Collection Methods

The combination of historical data and future and predictive analytics will be essential in building toward a sustainable future. Tools like Excel and Power BI can show to stakeholders where they have been and where they can go as they optimize their model. The introduction to AWS will heavily influence decision making and impact product awareness and moving the needle forward. The amalgamation of data will involve collection, assessment, mining, and identifying risks and rewards. This will bring insights into new decision-making processes and give stakeholders confidence that the company can thrive on the Amazon platform.

I would run simulations of the company products using AWS data applications and current platform trends and patterns. This would give the company the necessary time to make any adjustments and figure out through proper analysis what the right approach is toward presenting and selling its products on the platform. This process should not be rushed and will help the company avoid any potential issues that could affect its future revenue. It can also allow for data integration using company databases that can enhance and strengthen its decision-making.

Implementation Methodology and Strategies

Creating a user-friendly dashboard, I think would be the easiest method to choose when converting to digital concepts and applications. From this vantage point there will be access to analytical tools where databases can be viewed and used for analysis and mining. It will provide the company with immense opportunities to experiment with data and build its brand through predictive analysis and forecasting models. The company can execute its vision through this dashboard by using data to build visualizations and statistical modeling.

Conclusion

Integrating new digital business strategies and procedures into a company model is the next step in converting to a digital presence. Instead of blowing up current policies and procedures, agencies like the Yeoman Technology Group uses current data via analytical tools through proper channels like Amazon to present how online revenue can bring a company's brand to a new audience and find a new source of revenue. Striking a balance between non-digital sales and online sales will keep all avenues open and establish trust with all stakeholders. This can be accomplished through powerful analytical tools that will offer a glimpse into what a modified business model will provide.

References

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