PROBLEM STATEMENT

SmartGifts faces challenges in acquiring new customers and retaining existing ones due to intense competition and changing customer preferences.

SOLUTION

CUSTOMERS

- Identify the target customers and their needs, concerns, issues, expectations that are addressed by our platform.
- Understand the technical skills of our customers in buying the product.
- Learn about the 'why' factor - understand why they would buy from us.
- Identify the channels to reach out to our customers.
- Profile customer w.r.t. their -
    - demographic (who is buying?)
    - behavioral (how are they buying?)
    - firmographic (what type of companies are they buying from?)
    - psychographic (why are they buying?)
    - transactional (how do they transact?)
    - technographic (what type of tech do they use?)
    - seasonal (when are the peak periods of interest?)
    - benefit (what benefits do people respond to?)
- Analyze customer's buying habits based on frequency, recency, volume, amount by collecting data.
- Analyze customer's touch points like website, social media, customer service, physical stores, mobile apps, email marketing, live chat, advertising, product packaging, in-store displays, online reviews and ratings, loyalty programs, product or service usage, billing and payment process, surveys and feedback forms, community forums, events and promotions, sales calls and outreach, direct mail, user manuals and documentation.
- Learn about the size of the customer base affected by each problem to gauge the revenue sources for each category.
- Learn about the customer lifetime value of each customer and plan for the growth of the customer lifetime value.

COMPETITION

- Learn about the market share of each competitor, and their competitive advantage / USP.
- Learn about the industry size.
- Learn about the industry growth drivers.
- Learn about the industry trends, profit margin trends, revenue growth rate QoQ.
- Learn about each product's unique selling proposition.
- Learn about their pricing models, pricing strategy, and monthly and yearly price range.
- Learn if recession would impact our software demand and revenue.
- Learn if the competitors have patented the same product and list the options to mitigate the risk of copying any patented product.

CUSTOMER ACQUISITION

- Focus on acquiring customers with high customer lifetime value (CLTV). Hence, segmenting the customers is important. Revise CLTV calculation every month based on the new data.
- Search Engine Optimization (SEO) for improved online visibility.
- Pay-Per-Click (PPC) advertising to target specific audiences.
- Content marketing and blogging to provide valuable information.
- Social Media Marketing to engage with potential customers.
- Email Marketing for personalized communication.
- Influencer Marketing to leverage the reach of influencers.
- Referral Programs to encourage word-of-mouth marketing.
- Affiliate Marketing to collaborate with partners for promotion.
- Strategic Online Partnerships to expand customer reach.
- Retargeting and Remarketing to re-engage website visitors.
- User-Generated Content Campaigns to build trust and authenticity.
- Live Chat Support for real-time customer assistance.
- Mobile Marketing and Optimization for mobile users.
- Video Marketing to showcase products and create engagement.
- Loyalty Programs to incentivize repeat purchases.
- Gamification Strategies to make the shopping experience fun.
- Interactive Quizzes and Polls for customer engagement.
- Virtual Events and Webinars to educate and engage prospects.
- Personalization and Customization for tailored experiences.
- Limited-Time Offers and Flash Sales to create urgency.
- Exit-Intent Popups and Offers to retain potential exiters.

- Customer Reviews and Testimonials for social proof.
- SMS Marketing for direct communication with customers.
- Augmented Reality (AR) Experiences for interactive shopping.
- Customer Advocacy Programs to turn customers into advocates.
- Social Proof and Trust Signals to build credibility.
- Collaborative Filtering and Recommendations for personalized suggestions.
- Voice Search Optimization for voice-enabled devices.
- In-app Messaging and Push Notifications for app users.
- Geotargeting and Localized Marketing to target specific regions.

CUSTOMER RETENTION

- Personalized product recommendations based on past purchases.
- Loyalty programs with exclusive rewards and discounts.
- Enhance and optimize the existing customer experience of the ecommerce website.
- Post-purchase follow-ups to gather feedback and address concerns.
- Email newsletters with valuable content and special offers.
- VIP membership with premium benefits and early access to sales.
- Upselling and cross-selling relevant products during the checkout process.
- Social media engagement to foster a sense of community and interaction.
- Automated reorder reminders for consumable products.
- Exclusive previews of upcoming product launches or sales.
- Tiered customer support based on loyalty levels.
- Birthday and anniversary offers to celebrate special occasions.
- Gamification elements to incentivize engagement and purchases.
- Surprise gifts or discounts to delight and surprise customers.
- Customer appreciation events or virtual meetups.
- Proactive customer service to address issues before they escalate.
- Refer-a-friend program with incentives for successful referrals.
- Personalized thank-you notes after a purchase.
- Extended warranty or service plans for added value.
- Hassle-free returns and refunds to build trust and confidence.
- Community forums or online groups for customers to share experiences.
- Early access to sales or promotions for loyal customers.
- Regular customer surveys to gather feedback and improve services.