

Executive Summary

In light of the insights gathered in Part II, it is evident that certain departments, namely Books, Technology, Pet, and Health & Fitness, are experiencing notably lower order volumes. This discrepancy can be attributed to several key factors: product pricing, lack of discounts and promotional offers, suboptimal marketing strategies, and limited product availability.

1. Price of the Product:

To address this issue, we recommend a thorough evaluation of product pricing in comparison to market competitors.

2. Discounts and Offers:

Implementing discounts and promotional offers can be instrumental in attracting a larger customer base to these departments.

Consider bundle offers, pairing lower-selling products with popular items to generate interest and sales.

3. Improving Marketing Strategies:

Shifting the focus of marketing efforts towards highlighting "Why Terp Buy" is essential to differentiate the brand from competitors.

Emphasize the unique value proposition of Terpbuy to persuade customers to choose our platform for these specific product categories.

4. Lesser Availability of Stocks:

Conduct a comprehensive inventory audit to identify products that have been out of stock for extended periods.

Prioritize addressing the inventory gaps for products with a history of high user searches on the website.

It is essential that these recommended changes be diligently implemented by the respective teams.

Furthermore, a monthly review of data by analysts is critical to assess the impact of these actions. This iterative process will enable us to focus on strategies that are truly driving improvements in product performance and customer engagement.

By proactively addressing these issues and continually monitoring their impact, Terpbuy can position itself for enhanced success and competitiveness in the market.