Price Tracker Affinity–Diagram

Tracker Features

- Allow users to compare prices of same/similar items between storefronts.
- Allow users to see historical price trend data.
- Notify users of price increases/drops on items of relevance.
- Display item discounts and/or coupons.
- Allow users to enter location to return more accurate data.

Hurdles

- Would need to scrape data from storefront sites or access APIs to generate real-time updates
- Large database to store price data and historical data would be required.
- Would need permission from websites/companies to scrape site data.
- Would need to develop tagging system to make comparisons more practical (ie Fruit loops: cereal, sweet, etc.)
- Scalability would need to be handled as more data/users are added.

Funding Strategies

- Incubator program would allow for funding and guidance at the expense of equity.
- Partnerships with grocery companies could mean mutual benefit, though it may present a conflict of interest.
- Venture Capital firms would provide lots of funds but could seize control of business decisions
- Subscription method would provide steady funds but present a high bar for service
- Advertisements on site/app to keep access free would present low barrier to entry for users.

Marketing

- Website to showcase product and features.
- Social media advertisements/partners hips with influencers
- Google ads towards demographics more likely to be budget-conscious
- Advertisements that showcase potential savings while using service
- Online communites (reddit, etc.) with dedicated forums toward budgeting and groceries could be a crucial endorsement

Platform

- iOS/Android app is necessary so users can make real-time decisions at a store.
- Website application for the less tech-savvy would expand userbase.
- Browser extension to compare items in a store's site for lower prices elsewhere could fit a good niche.
- Voice assistant integration could alert about price changes when they happen for favorited items.
- Email digest of updated prices (daily or weekly) could condense information further and more convieniently for users.