PM School Product Challenge

Flipkart Furniture Case Study.

Submitted by-Priyanshu Kumar
Email-id: priyanshunpg44@gmail.com
LinkedIn-https://www.linkedin.com/in/priyanshu-kumar-swe/

2023 Oct

Overview	→	User Pain Points	→	Solutions	→	Monetization strategy	→	GTM	→	Success Metrics

PROBLEM:

You are appointed as the VP of Product for Flipkart Furniture, Looking at your top of the user funnel,you have realised that there is a major cut off of users from awareness about Flipkart furniture to users looking at the product offerings to finally making a purchase,

Design a detailed Product Scheme to increase the sale of Flipkart Furniture detailing about:

➡ business opportunity/market sizing/monetization strategy

➡ GTM/Strategy to acquire new users

➡ Success metrics

COMPETITORS:

pepperfry.com

Urban Ladder
Let's Create

casa
MODERN FURNITURE

Overview → User Pain Points → Solutions → Monetization strategy → GTM → Success metrics

About Flipkart:

Flipkart is one of the most popular and leading e-commerce companies inIndiawithamarketshare of 31.9%.In 2016,Flipkart's valuation stood at $20 billion,when American retail giant Wallmart bought 77% stakesin the company for$16million.

Customers-more than 200 million.

Products-more than 150 million(in 80 categories)

500 million +

Ratings and reviews →

Ratings and reviews are verified and are from people who use the same type of device that you use ⓘ

4.3
★★★★⯪
3,58,73,605

5
4
3
2
1

USER PERSONAS

General Pain Points

Name-Rahul Bhojwani
Occ-Bank Job

Pain Points:

1.)Transfers are very common and hence prefers renting of furniture instead of buying it.

2.)Fears the quality of online shipped furniture.

Name-Ruhi Asthana
Occ-Artist

Pain Points:

1.)Has an artistic approach and prefers a customised furniture instead of a readymade one.
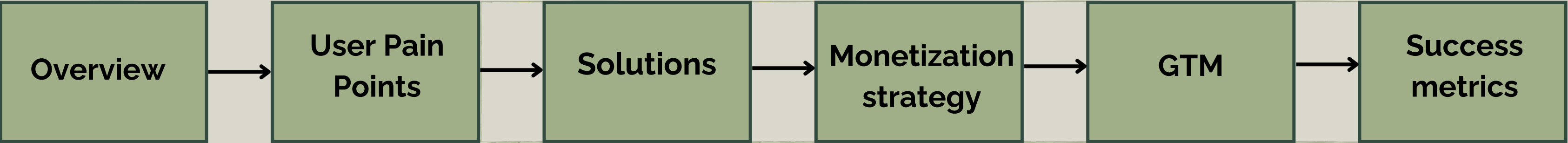
1.)No scope of Bargain.

2.)No knowledge of exact size

and Measurement.

3.)Cant exactly figure or visualise how it will look in the room.

4.)Do not trust the quality of Product.

5.)Lacks Patience and prefers to buy an expensive product online,as they can track their product but still cant get a correct date and time when it will reach them.

Enhancement in size and measurement display feature:

1.)A succesful product isidiolised by its **easeof use.**Some users might have the dimensionsof their room in inches or feets and prefers tosee the dimensions of the product in the sameunit ,which is not the case sometimes , a length **unit converter** will definetly be a useful new feature for such cases. 2.)Similarly,sometimes the unit of measurement can be a physical quantity such as **height of a person**,therefore a detailed **dimensional comparison of the product** with a person of a fixed height (say 6 feet) will be a useful new feature..

UNIT CONVERTER
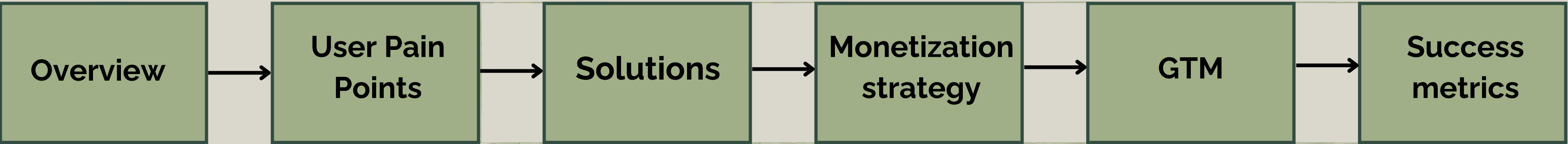
Flipkart Rental Services:

An item is termed as product only and only if it is consumed by a large population .i,e. it serves the need of a community not an individual.
Introducing **FRS** will prove to be a much useful tactic to increase revenue from furnitures at flipkart.
India is a developing country and most of the private as well as some government job are mostly trasferrable jobs,People would prefer renting furniture instead of buying them. Thats where Flipkart furniture would come handy,Flipkart having a tremendously great turnover than its competitors can easily rent furniture initially at comparitively lower cost and gain an initial customer base, subsequently when the products have had gain the trust of the customers , the prices could be matched with the competitors , by this way of initially reducing the cost flipkart could also gain some customers of its competitors which are already established in the market.
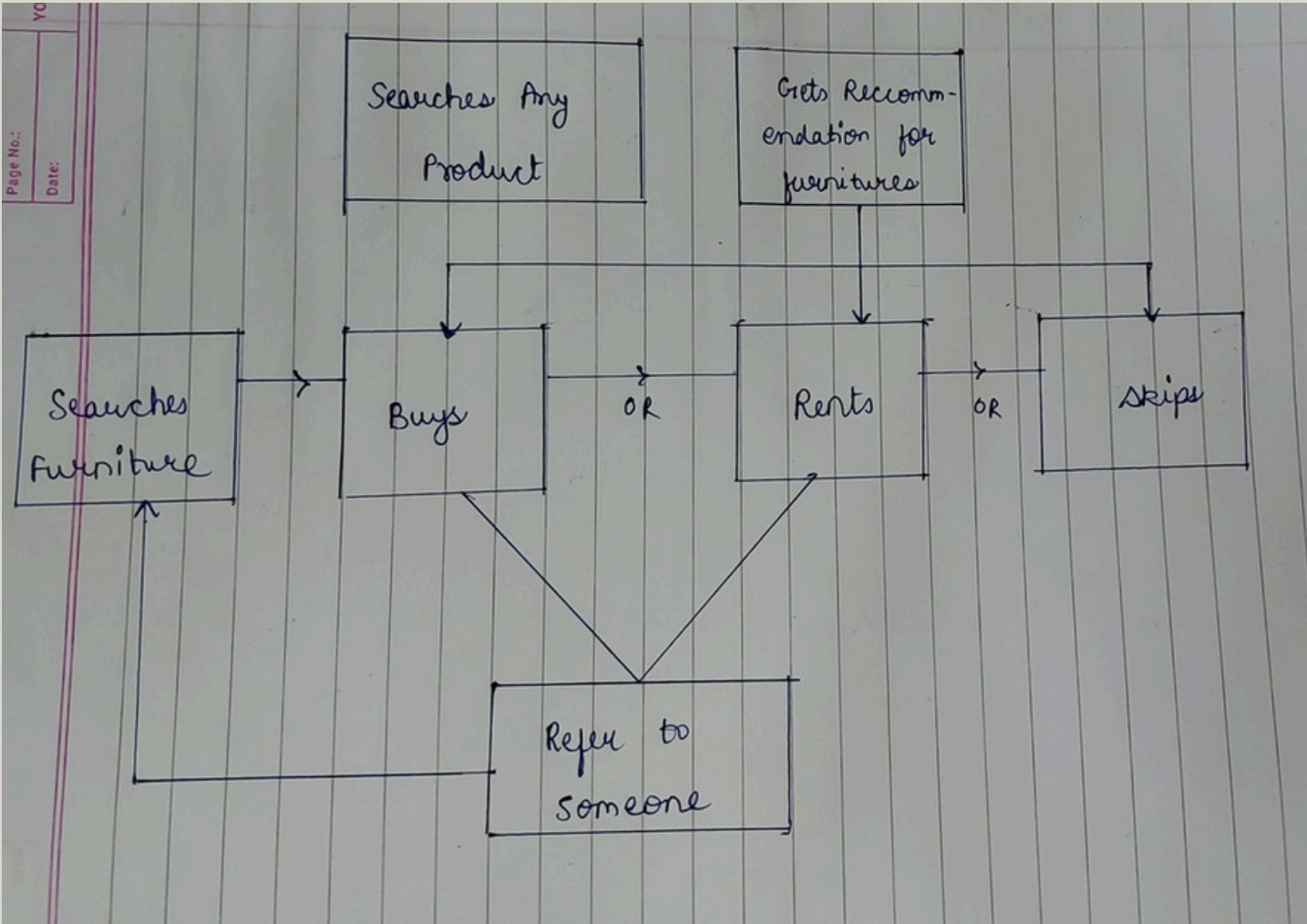
Marketing strategy

1.) The Fact that Flipkart has a large customer base as a whole,can prove out to be very useful in creating a successfull marketing strategy, The Search algorithm could be altered in such a way that whatever teh user search,he gets initial 2 to 3 **suggestions of rental furniture,**which could probably annoy them but will definetly create awareness about FRS.
2.) Several Big Youtubers could be paid to promote Flipkart Rental Services and some youtubers could be paaid to create videos telling about the importance of renting furniture as a tool for saving money.
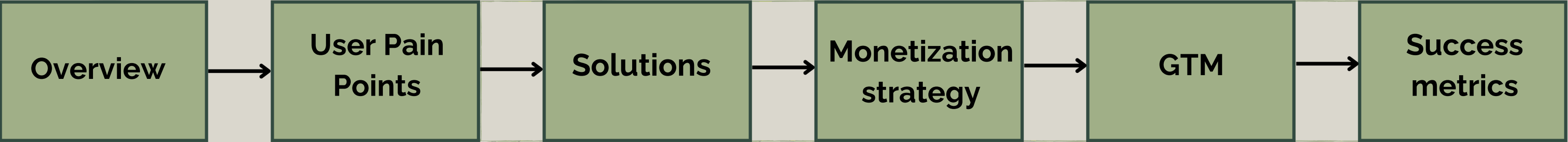
Overview	→	User Pain Points	→	Solutions	→	Monetization strategy	→	GTM	→	Success metrics
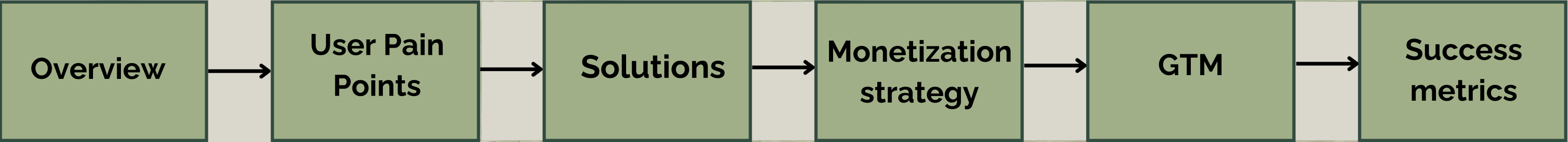
Initially , for buyingfurniture let the value of a flipkart coinbeequalto inr rupees 2, compared to otherproducts where the value of flipkartcoinisequal to inr rupee 1. this will not onlytemptpeople to buy or rent furniture butwillalsoincrease the overall revenueofflipkart,as people will tend to purchasemoreproducts to earn flipkart coins anduseitforbuying or renting furniture.Hencesolving problem of low saleofflipkart furniture as well as increasingtheoverall revenue of the company.

NOTE- Value of the coin to be reduced to inr rupees 1.5 if the user has more than 500 coins.

becomesproduct successful only if it has the ability to **gain the trust of its customer** , and to attain the same purpose, an go-to agent could be assigned to a customer who takes care of the customer's need right from the day of ordering to the day of delivery and assembling of the furniture.This would not only help gain the trust of the customer but also will leave a positive impact on them, and hence compel the customers to refer and suggest Flipkart furniture to their acquaintance .Thereby helping in free promotion of the product and subsequently leading to increased sales.

| Overview | → | User Pain Points | → | Solutions | → | Monetization strategy | → | GTM | → | Success metrics |

GO TO MARKET

| Market research | Feature Development and Testing | Beta Launch and Activation | Promotion and final release | tracking of final metrics |

Exploring all the new features available on flipkart.Understand user pain points and conducting surveys and personal interviews along with competitor analysis.

Feature improvement will be based on user stories and user demand ratio. Developed a Beta version of the features which will be released to a small sample of users to collect initial performance data and user feedback ensuring smooth and easy use of the features.

Complete launch of the MVP. Improvements will be advertised and communicated to users through notifications and app update information. Over time essential metrics should be tracked across channels. Other features in the development would be developed to ensure improved user retention and less churned users.

Overview → User Pain Points → Solutions → Monetization strategy → GTM → Success metrics
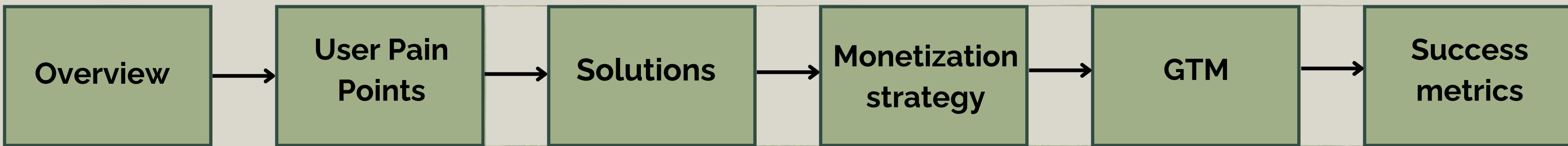
1.)Traffic or no. of viewers on the page, an increase in this metrics will show a positive result of this implementation.

2.)Ratio of

$$\frac{\text{\#of purchases}}{\text{\#of visitors}}$$

(an increase in this ratio will denote a positive or successful result)

3.)An increase in sale leading to increase in revenue of flipkart furniture and subsequently hiring more people to work for flipkart furnitures.

Priyanshu Kumar

VP Of Product

Flipkart Furniture