

PROJECT TITLE

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INTRODUCTION

Our project is on interior décor startup brand “GHAR”. Our organization sell products related to home décor. We sell products of different categories like home furniture, home furnishing and other decorative items such as lamps, artifacts, clay pots, candles etc. In India online selling of home décor products has gained momentum in recent years. Customers who generally shop online has many options to choose products from local to international manufacturers. Our main aim to sell products to the customers which are unique, suits customer lifestyle, luxurious and well-crafted products to the customers and make them more satisfied.

There are many companies which provide products and services in unbeatable manner, but not for everybody when it comes to balancing a customer's pockets and desires.

Our brand will provide products at an affordable price and gives best-in-class products in the customer's budget range.

FRAME WORK

As Home décor business is a competitive market having Pepperfry, Urban Ladder, Damro, @home in the market we will be adopting Blue Ocean Strategy.

Blue ocean is the market where Competition is irrelevant and the new players have more opportunity to serve than the existing Companies.

In Blue Ocean Strategy there are 4 action frame works:

- 1) Raise
- 2) Create
- 3) Reduce
- 4) Eliminate

Raise: The quality of the product should be raised above the industry's standard.

Reduce: The delays to the product delivery must be reduced in the company to create a blue ocean.

Create: We will market user specific product to the customer for example "Dinning table for freelancers" and "home décor essentials".

This will save the time of the customer and will help him to search products based on its needs.

Eliminate: The retail stores should be eliminated. The investments invested in retail stores should be divested and invested back in making CRM centers.

Other than this Customer Loyalty can be also used to retain the customers.

We require customer loyalty because the impact of the friend's recommendation is much greater than celebrity branding.

Customer Loyalty can be built by using virtual assistants available to serve customer.

We will also use redeem codes to customer after adding a new user.

We will also start a feedback campaign where the people can register their feedback or come up with their own ideas and post it on social networking site if that idea gets maximum number of upvotes it will be implemented after a proper validation. This will engage the customer into making our business grow.

DATA ANALYSIS AND INTERPRETATION

Based on the surveys and many interviews conducted by our organization we came to know what customer prefers and what choices of decor they required. 70-80% of people are much interested in decorating their living room. People stay at a place for a maximum of 15-20 years. But there also many cases where people move into new houses very frequently. So, we came to a conclusion that, there are people who are interested to invest huge amount and also people with limited budget. Evenings and the weekends are the best time for the people to enjoy and spend time with their family. They spend their evening with some snack with music on. So, our products should also include mini speakers' category in decent price range. Maximum people are interested in buying a sofa ranging between 10k-20k and expecting a best quality in that range. People are not much interested in the brand of the artist, they only need an art which makes the wall look beautiful. Few people are interested in painting collection so we need to consider paintings in higher price range too. But our major service is to provide beautiful paintings in decent pricing range.

In recent times people are much interested in products which are eco-friendly and this is the factor supporting the online home décor market growth in India. The increasing consciousness of a healthy environment has increased the demand for eco-friendly décor.

DISCUSSION AND SUGGESTION

To compete in India's fragmented online home decor market, companies are employing growth methods such as focusing on product delivery through numerous distribution channels.

One of the major factors driving the growth of the online home decor market in India is the increase in online expenditure and smartphone penetration.

Tablets, for example, with larger and more physical interfaces are better for online shopping since they make the decision-making process easier. Websites also provide thorough information about products, such as quality, safety precautions, and user instructions, all of which have raised demand for e-commerce. Consumers are also more confident in making purchases while on the go. Customer-friendly designs of online shopping websites, as well as security measures for online payments, free delivery, and improved online customer care, are all contributing to the market's growth.

Another element driving India's online home décor market growth is the growing demand for eco-friendly home decor items. The demand for eco-friendly furniture and other furnishings has increased as people become more aware of the need of maintaining a healthy environment.

Additionally, legal organizations such as the Forest Stewardship Council (FSC) and the Sustainable Furnishing Council (SFC) assist retailers in designing environmentally acceptable home furnishings. FSC, for example, assists interior designers by providing a network of vendors who specialize in finding wood items that are environmentally sustainable.

CONCLUSION

The skill of artistically creating indoor and external rooms while also making them operationally useful for homeowners is known as home décor.

In recent years, the internet sale of home design products has exploded in India. Online retailers can provide a wide variety of products that can be utilized both indoors and outside. As a result, internet shoppers have a wide range of options, including products from both domestic and foreign producers.

"GHAR" is the name of our brand. Our company is attempting to fill in all of the gaps and provide exactly what the customer desires. We provide some of the best-in-class items that are tailored to the budget and preferences of our customers. Our company carefully selects and crafts all of

its products, ensuring that whatever treasure they discover is one-of-a-kind, just like them.

We try not to limit ourselves to a design sense. We recognize that our consumers have a wide range of hobbies, and so have a wide range of decor requirements. Our design approach is based on the combination of classic elegance and current style, as well as a thorough material search to ensure that we deliver personalized elegant 'treasures' that are not influenced by passing fads. We want to be one of the most customer-focused home decor brands in India, with a strong omnichannel presence.

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