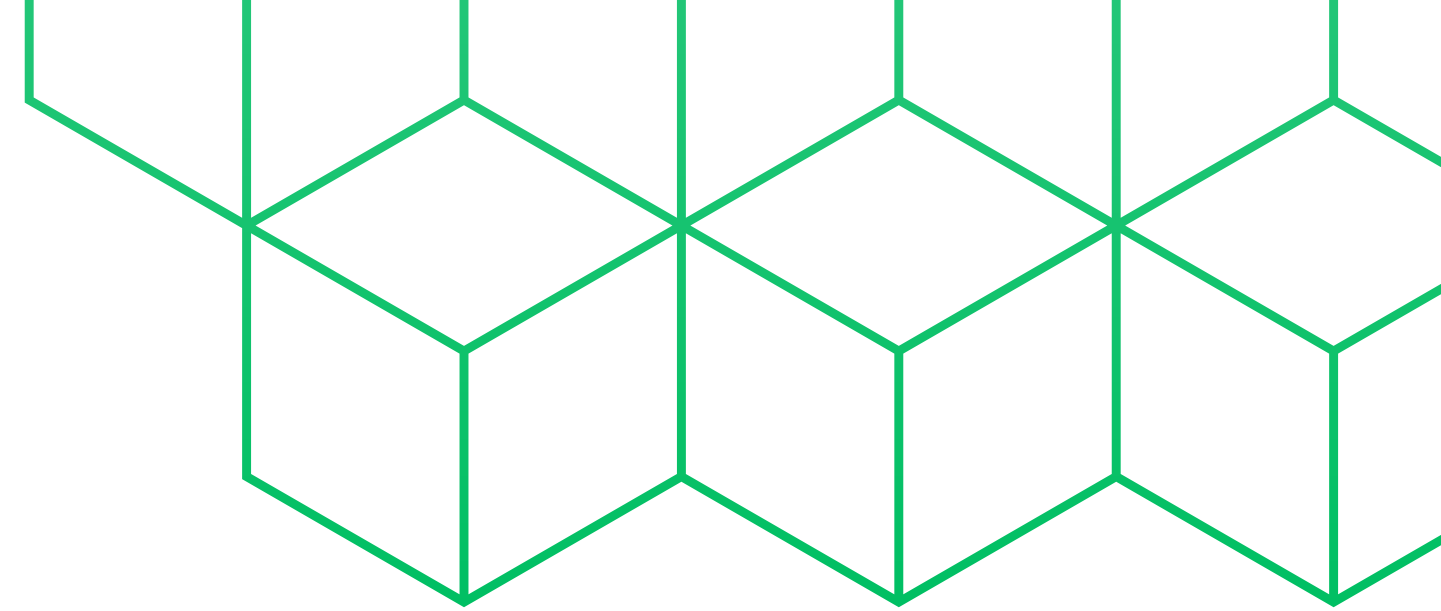


Case Study

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PROBLEM STATEMENT

This business case study focuses on Utpan - a mobile platform-based startup that aims to revolutionize the agriculture sector in India. The startup aims to develop a mobile application that connects buyers and seller farmers, provides market trends and information, facilitates digital transactions, and ensures access to good quality products across India.

Utpan has gathered substantial traction with over 40,000+ userbase & being the leading ecosystem partners across producers and buyer pan India. Some key tractions of the growing platform:

- Onboarded by NEDFI as Business Facilitator to enable access to right financing to producers through Utpan platform
- MoU with SBI to support the financing needs of farmers
- Procurement contracts with two leading public listed companies in agri space
- Under Top 25 innovative platforms by NASSCOM in year 2022-23.

We are expected to analyse Utpan's situation, and present report to the co-founders planning the faster scale up of the platform and increased adoption rate.



Company Overview

Utpan is a digital Agri Fin Platform for Producers & Buyers that eliminates the middlemen. Apart from this the app offers multiple useful functionalities such as show market trends and changes, comparative prices of products, get related news on farming related topics, apply for loan, etc.

PlayStore Downloads : 10K + Downloads

Rating : 4.2

Competitors in the Market

Here, I am listing the top applications in the market that offer similar services and their downloads on Google Playstore. This will give us a relative idea about the market share.

- **Mandi Central :** 1L+ Downloads, 4.5
- **AgriCentral :** 1Cr+ Downloads , 4.0
- **MandiOne :** 500+ Downloads, No reviews (I have included this because it has potential to succeed in the long run)
- **Bijak : Agri Mandi Trade Online :** 5L+ Downloads, 4.5
- **Farmer Bazaar :** 1 L+ Downloads, 3.7

CURRENT SCENARIO AND THE EXISTING GAPS

Limited Market Exposure

Absence of a comprehensive market strategy due to low online participation among Indian farmers.

Information Gap and Trust Issues

Farmers face a lack of information and trust in the platform

Underwhelming App Downloads

Despite being available on the Play Store, the Utpan app has garnered only 10K+ downloads.

Diversification and Enhanced Features

- Need for effective marketing strategies to broaden the app's reach and penetrate the agricultural market.
- Strategies to bridge the information gap and build trust are essential for user engagement.
- Emphasize the need to enhance digital connectivity to attract and retain more users.
- Explore the possibility of integrating features like loan applications and price comparisons.
- Provide relevant news and information to engage users beyond basic transactions.

SWOT Analysis

By performing the SWOT analysis we can determine the overall position of our company as well as identify the opportunities that we can capture and threats that we might have to tackle.

| S | W | O | T |
|--|--|--|---|
| Strengths | Weaknesses | Opportunities | Threats |
| <ul style="list-style-type: none">• In an agrarian economy such as India, our application has huge potential.• With right marketing and audience we can reach our target users• Our application already have lots of useful and most importantly it eliminates middlemen | <ul style="list-style-type: none">• Very less market share and digital presence• There are certain features that are lacking in the application.• Lack of awareness among the farming sector | <ul style="list-style-type: none">• Expand in other countries as well where there is good agricultural and poultry market• Enter and expand to all the states of India.• Collaborate with the government of India and partner with them so that purchase between government and sellers can be done via our app. | <ul style="list-style-type: none">• Competition from other applications• Reluctance of users for this transition. Most of the farmers in India have a rural background with less education and they are not very comfortable with digital applications |

Pain Points of Users

01

Tedious Authentication Process

- Every login requires phone authentication, causing inconvenience.
- Explore alternatives for a smoother user login experience.

02

Limited Language Accessibility

- Language options are restricted, hindering user engagement.
- Expand language support to accommodate diverse regional preferences.

03

Suboptimal UI/UX Design

- Scope for improvement in the current UI/UX.
- Address issues such as slow image loading and enhance overall responsiveness.

04

Slow Application Response Time

- Improve application response time for a more seamless user experience.
- Optimize loading times, especially for images, to enhance overall efficiency.

Our UVP

To differentiate ourselves from our competitors and establish ourselves firmly in the market, we need to offer something unique as well as gain trust of our target users. The agrarian sector in India is still not completely exposed to the technological advancements and Internet benefits.

Therefore, our team has come up with a Unique Value Proposition which will help us in establishing the above mentioned goals.

“From Farm to Global : Cultivating Trust, Growing Futures”

Through our application we will provide a simple yet secure way of business for our sellers and buyers along with offering them additional benefits which will help them to expand globally.

A very important point to be taken into account is that even though we have to create UVP in multiple regional languages so that people from different regions can relate to it.

खेत से वैश्विक

వ్యాపారం నుంచి ప్రపంచవ్యాపి

ખેતડીથી વૈશ્વિક

খেত থেকে বিশ্বব্যাপী

ಹೊರಡಿಸಿ ಜಗತ್ತಿಗೆ

ਖੇਤ ਤੋਂ ਵਿਗਿਆਨੀ

খেত থেকে বিশ্বব্যাপী

ଖେତା ସେ ବିଶ୍ୱ

பண்டையிலிருந்து உலகாவில்

പരിസരത്തിൽ നിന്ന്

ലോകത്തേക്ക്

Recommendation for New Features

Flexible Subscription Plans

- Introduce enhanced and customizable subscription plans.
- Premium memberships with exclusive benefits to enhance user experience

Deal Summary Report

- Enable users to generate comprehensive reports on their transactions.
- Downloadable in CSV format for easy access and analysis.

Better Multilingual Support

- Introduce more languages in our application so that people from all regions can use it.
- We can also include languages of other agrarian countries where our app has potential to work

Personalized User Dashboard

- Implement a user-centric dashboard showcasing individual sales and purchases.
- Provide users with a quick overview of their trading activities.

Data-Driven Market Predictions:

- Integrate a feature for market predictions based on data analysis.
- Enhance user decision-making by presenting trends and comparisons through visually appealing charts (line/column/bar).

Busying/Selling functionality within App

- Introduce enhanced and customizable subscription plans.
- Premium memberships with exclusive benefits to enhance user experience

Enhancing the UI/UX

- Introduce enhanced and customizable subscription plans.
- Premium memberships with exclusive benefits to enhance user experience

Prioritization of Features

We have suggested improvements and new features to be added to the application. In order to prioritize the features and design out Minimum Viable Product (MVP), we have used the RICE (Reach, Impact, Confidence and Effort) framework. Given below is the priority order of features out of which the top five will make our MVP along with the already existing features.

01

Buying and Selling through the application interface

Focusing on the core functionality of buying and selling within the app itself is crucial. This addresses the primary user pain point and aligns with the core purpose of the application.

02

Multilingual Support

This feature ensures broader accessibility, addressing the language limitations mentioned earlier. It directly impacts user engagement and satisfaction.

03

Flexible Subscription & Premium Membership Plans

Introducing flexible subscription plans and premium memberships enhances the revenue model and offers additional value to users, contributing to long-term sustainability.

04

Dashboard for Each User

A personalized user dashboard is important for providing users with insights into their transactions and activities. It enhances the overall user experience and engagement.

05

Report Generation Feature

While the report generation feature is valuable for users to track their deals, it is placed lower in the priority list as it may be used less frequently compared to the core functionalities.

Growth Strategy for Utpan App

We want to present a five year growth strategy for the co-founders of the Utpan App to help them in planning their future plan accordingly. We suggest that the approach should be iterative like what we usually follow in Agile methods so that we can work on our mistakes sooner and avoid losses.

| 1st Year | 2nd Year | 3rd Year | 4th Year | 5th Year |
|--|--|---|--|---|
| <ul style="list-style-type: none">• Analyse the competition in the market and identify your strengths and weaknesses.• Work on resolving the pain points of the users• Perform A/B testing to check the success of the changes | <ul style="list-style-type: none">• With the help of proper marketing channels try to capture a bigger chunk of users.• Organise workshops and similar events to create awareness about application | <ul style="list-style-type: none">• Once you have significant users, establish a partner with government if possible• Work on resolving the pain points of the users | <ul style="list-style-type: none">• Try penetrate into other countries as well• Introduce features that cater to the needs and requirements of users in different countries | <ul style="list-style-type: none">• We have to now think of the new challenges and opportunities and plan again depending on the past years' performance.• Observe the new trends emerging in the market |

KPI Metrics

We have a plan ready at hand for execution but once the execution starts, our most important task is to identify our Key Performance Indicators (KPI) metrics and track them.

They will not only help us in determining our success but will also tell us where we are lacking or what we are doing wrong. Based on that we can make changes in our further plan.

We have selected the following six KPI metrics to analyze the performance of the Utpan App.

1. Downloads per Week
2. Daily Active Users
3. **Premium Users gained per month**
4. Customer Lifetime value
5. Average Revenue per user
6. Churn Rate

Here, we have highlighted the third metric as this is our NSM (North Star Metric).

We can use various analytics tools such as Google Analytics, Kissmetrics, and Mizpanel to track our KPIs.

Conclusion

We have analyzed the position of our company as well as the ongoing trends in the related market. We have a very limited reach despite the huge agrarian market in India. Along with India, the application has the scope of entering other agrarian countries in the continents of South America and Europe where people are already tech-savvy.

We have proposed a new UVP that will differentiate us from the clients and help us to mingle and connect with the users.

Our team has recommended various features that can be added and along with it formulated a growth plan for the next five years. The plan can be re-adjusted as per the needs and results.