

Module Code: BMSW6102

**Module Name: Developing Innovation and Creativity
for Business Advantage**

Task 1: Written submission

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Executive Summary

This report outlines the framework of a contemporary e-commerce based entrepreneurial business fit for today's age of technological advancement, e-Commerce, and business development. The concept is built such that it may be run by addressing the present age of technology.

The concept is to provide such a web platform wherein the home-based producers of crafts, DIY products, hand-processed groceries or food items, artifacts, etc. may sell their goods straight to the consumers without having to maintain a whole website and marketize it. This report covers the key attributes of the chosen business, target audience, value proposition, market needs, differentiation strategy etc.

This report introduces digital media tools because in order to grow the business the entrepreneur has to use the digital media tools including SEO, email marketing, and techniques. The middle part of the report also describes the social media channels along with the techniques tailored for branding.

The later section of the report shows the security issues related to a technology based modern business. Briefly discussed are data security models and laws like the Data Protection Act 2018, General Data Protection Regulation of GDPR, Privacy and Electronic Communications Regulation or PECR.

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Introduction

The digital revolution has transformed commerce, making eCommerce a vital channel for businesses to reach a broader audience. In this report, analyse an innovative product that may help entrepreneurs and creators, called SmallBiz Solutions, that will be used to build up business online. Intuitive eCommerce solutions SaaS integrations, and specialty marketing, SmallBiz Solutions plans to level the playing field between new socioeconomic agricultural entrepreneurs and global competition.

The report further explores aspects of differentiation with regards to personalization of online stores services, computerized marketing tools and logistics support services. It emphasizes that these services correspond to the increasing need for affordable and convenient solutions in eCommerce targeting innovators and SMBs. We will learn more about the eCommerce website that is under proposal, other features of the site and show this site's focus on the GDPR policy on data protection. Additionally, the readiness of the social media will be discussed with reference to ways of optimizing the customer journey.

The main purpose of this report is to give detailed information about the proposed innovation, backed by data and case studies, to give a guideline on how the service can be launched and marketed without compromising legal and ethical issues in the digital marketplace.

Identification of Innovative Products or Unique Services

Innovative Service Description

Overview

Designed to empower home-based craft, DIY product, hand-processed food, cuisine, and artifact creators, SmallBiz Solutions is an inventive internet marketplace. Our platform provides small-scale manufacturers and artists with a hassle-free way to present and market their original works straight to consumers without using a dedicated website or intensive marketing campaigns.

Key Attributes

- Users of seamless storefront creation can rapidly build up their virtual stores displaying their goods with elegant photos, thorough descriptions, and price range.
- Direct consumer interaction allows sellers to establish relationships and get comments straight from clients, therefore avoiding middlemen.
- SmallBiz Solutions guarantees a safe payment channel, therefore facilitating seamless transactions between customers and sellers.
- Through social media integration and promotional tools, we provide built-in marketing solutions to enable vendors reach a larger audience.
- Our platform supports a community of creators by means of tools, resources, and networking possibilities so enabling merchants to expand their companies.

Targeted audience

- Home-based craftspeople and artists.
- Do-it-yourself producers of products
- Small-scale grocery manufacturers and food processors
- Artists of original objects and handcrafted goods

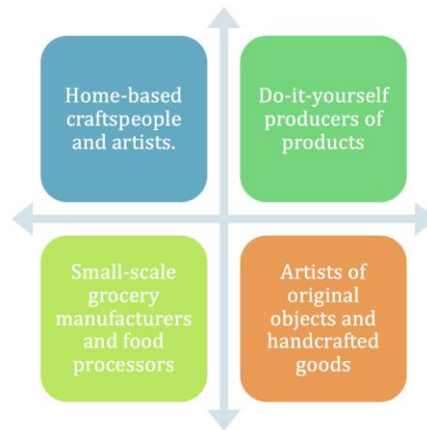


Figure 1: Target Audience

Value Proposition

SmallBiz Solutions simplifies eCommerce for home-based creators by offering a hassle-free platform to market unique, handcrafted goods. Easy to navigate, containing marketing options, and allowing direct customer-seller communication, so that producers can just create content while we deal with the more complicated aspects. The market for handmade items is on the increase as 73% of consumer across the globe are more likely to purchase items that are made by human hand (Statista, 2023). SmallBiz Solutions makes it easier for creators to level the playing ground by retracting them from the need of having individual websites or spending a lot of money on marketing. Also, other corporate social responsibilities such as the efficient use of eco-friendly packaging concerning packaging materials appeals to 62% of clients that consider the ethics of their purchase decisions (Nielsen, 2022). Hence, improving on the prospect of our platform for both sellers and buyers.

Market Need

Personalized, distinctive, handcrafted goods that stand out from mass-produced commodities are in increasing demand in the fast-changing digital terrain of today. Customers are looking for things with originality, quality, and a personal touch—qualities sometimes found in small-scale, home-based businesses (Clegg and Birch, 2002).

Selling their goods online presents major challenges for many gifted artists and small-scale businesses, though. Particularly for those without technical knowledge or finances, the process of creating and maintaining a website plus the difficulties of digital marketing may be taxing and expensive (Cook, 2016).

This platform satisfies consumer need for unique, handcrafted items reflecting originality and quality as well as the needs of sellers, who need an easily available way to market and sell their products (Kremer et al., 2019).

Business Name: SmallBiz Solutions



Figure 2: Company Poster

Differentiation strategy

SmallBiz Solutions distinguishes itself in the congested eCommerce scene by concentrating just on the needs of home-based craft, DIY, hand-processed food, grocery, and artifact makers. SmallBiz Solutions is committed just to small-scale, handcrafted products, unlike big eCommerce sites like Etsy or Amazon, which serve a wide spectrum of sellers and typically give mass-produced items top priority.

Key differentiating factor of the company includes the following:

SmallBiz Solutions builds a network whereby small-scale producers and artists feel appreciated and understood by focussing on a particular market segment. This focused strategy helps customers who value unusual, handcrafted items to be closer to vendors.

SmallBiz Solutions provides a streamlined, user-friendly interface that lets producers rapidly sell their products free from the technical and marketing constraints, unlike other platforms requiring considerable work to set up and run a shop.

Often lacking on bigger, more impersonal platforms, SmallBiz Solutions promotes direct communication between sellers and customers, therefore enabling individualized service and the possibility to create enduring relationships.

SmallBiz Solutions offers integrated marketing tools like social media promotion and SEO optimization, so enabling sellers to reach a larger audience without further cost or effort, even when competing platforms may demand sellers to independently manage their marketing activities.

Strategies for Sustainability

- We will routinely improve the platform depending on user comments and new market trends. This includes enhancing user experience, providing best features, and broadening our support of many kinds of products.
- Establishing a loyal community of sellers can help SmallBiz Solutions build a network effect whereby peer recommendations and word-of-mouth propel expansion. We will provide tools, seminars, and forums to enable vendors to thrive, therefore strengthening the profile of the platform and user retention.
- Strategic alliances with related companies—such as suppliers of raw materials, packaging solutions, and shipping services—are something we intend to create to give our sellers further value and cost savings (Tidd and Bessant, 2009). These partnerships will also enable us to expand our user base and appeal to fresh markets.
- Although transaction fees or subscription models may generate the main income, we will also look at other sources like premium services for sellers (e.g., sophisticated marketing tools, featured listings), advertising, and sponsored content. This will guarantee financial security and help us to reinvest on the platform (Kremer et al., 2019).
- Automated customer service tools and cloud-based infrastructure will be part of scalable operational methods we use as the platform expands to meet growing demand without

sacrificing service quality. This would help us to keep high customer satisfaction and effectively control development.

SmallBiz Solutions will encourage and assist among our vendors sustainable business practices like ethical sourcing and environmentally friendly packaging. We will draw in and keep a moral clientele by matching with the rising consumer inclination for sustainability.

SmallBiz Solutions will not only maintain but also increase its presence in the market by concentrating on these approaches, thereby building a vibrant ecosystem for home-based producers and their consumers.

eCommerce Website Proposal

The Website

One will need a website to run all the features of the suggested service. Type A consumers—that is, those who buy the products—will have to open an account on the website, therefore qualifying them to use the offered services.

The "Web Management Team" would maintain distinct webpages for different vendors whereby the sellers could upload images of the items, provide a description, so enabling customizing and categorizing of the products. Additionally offered to the vendors will be a chance to meet the "Digital Marketing Team." While keeping track of the development, the team can assist the sellers in determining the proper mix of products or boosting specific items digitally and in-house.

Regarding type B consumers, these groups of people are the real consumers of the goods. They will also need to pick up an order or utilize the site for roaming needs. Products will be arranged in line with their materialistic worth. Furthermore, the purchasers may search under the name of the proprietors and locate the intended webpages. Fundamentally, all modern webpage features—personal cart, personal talking zone with specific sellers—will be accessible as basic features of the website. The main priorities will be improving web surfing convenience and a user interface.

E-commerce Solutions and SaaS

Modern web languages include HTML, CSS, Java, Python, SQL, and PHP will be used in the website. To do this, we need to engage with the recognised web development companies. This implies that neither the current e-commerce solutions nor SaaS like Shopify, Wix, WooCommerce, or BigCommerce will construct or maintain the website. For certain companies who desire all-in-one simple solution for digital maintenance, however, employing such platforms for e-commerce

solutions could be a wise choice. That's what "SmallBiz Solutions" aims to offer, a complete digital solution for micro-businesses. Full functionality of "SmallBiz Solutions" depends on customizing many elements, adaptability, user-friendly design, control over the operations.

Market Potential

The market for handmade and personalized products has grown significantly, with the global market for handcrafted goods projected to reach \$526.5 billion by 2025 (Grand View Research, 2022). Further, about 73% of consumers all over the world currently look forward to obtaining unique or personalized products (Statista, 2023). Platforms like Etsy have gone further to show an increasing market for home-based creatives, with Etsy GMV attaining \$13 billion in 2022 (Etsy, 2022). SmallBiz Solutions aims to capture this market by being a one-stop-shop solution for creators to sell directly to consumers while being able to give them all the resources they need to expand efficiently.

Payment for Services on the Platform

Services on SmallBiz Solutions will be paid for through a tiered subscription model. Creators can choose from three subscription plans:

1. **Basic Plan:** Free with limited features (e.g., up to 10 products listed, basic customer service, and no marketing tools).
 2. **Pro Plan:** \$29/month, offering advanced features such as unlimited product listings, automated marketing tools, and priority customer support.
 3. **Premium Plan:** \$59/month, which includes all features from the Pro Plan plus analytics tools, discounted shipping rates, and access to exclusive promotional opportunities.
- Additionally, a small commission (5%) will be charged on each transaction made through the platform, aligning with industry norms and incentivizing the platform to drive sales.

Critical Analysis of Innovation Concepts

The uses of innovation concepts in SmallBiz Solutions includes consolidation of several services (E-Commerce, marketing, and customer relations) in one system which reduces the hardship faced by creators with multiple service integrations. This idea has been formulated within the context of platform economy model which has been efficient for such companies as Etsy, Shopify, etc, which greatly expanded their scales by uniting narrow specialists in need of selling their products all over the world (Meutia and Ismail, 2015).

However, the platform faces challenges in scaling, as seen with Etsy, where competition has led to pricing pressures, with many sellers finding it difficult to stand out amidst thousands of listings. In addition, profitability can only be achieved once the websites use of freemium generates a large number of users, or is otherwise able to change their status from free to paying users (Meutia and Ismail, 2015). Though such services are quite necessary to sustain the content creators, the application of a commission base undermines the company's revenue model in case transaction numbers are not high enough. Due to a range of competitors, the effectiveness of the use acquisition and retention, client base growth, and the subsequent use of data marketing will partially condition the concept's success while it will rely on the further diversification in a competitive environment.

Web Contents

Nowadays, blog descriptions of products and nothing else really help to engage customers. Particularly created video clips for marketing and sales, visuals (photographs, graphical artwork, vector art, vector clippings, infographics etc.) tend to appeal to customers more.

Building consumer loyalty and responsiveness for a business venture reliant only on e-commerce depends strongly on the reliability and appearance of the site contents. Digital marketing companies are stepping forward to assist e-commerce projects in handling this aspect of the business. Therefore, first of all, "SmallBiz Solutions" would need to initially team with a suitable digital marketing agency. For a novice, building a respectable marketing team from the start can prove very challenging.

Companies are being pushed to negotiate further with the continuous procedures and create better contents to retain current clients or attract new ones by the always growing need for web contents. Meeting this need for excellent contents depends on better photography, videography, cinematography, choreography of objects and clips.

- **Promotion Plan:** Describe how you will promote your product or service, including the use of social media, paid search, and email marketing.
- **Customer Reach:** Explain how you will reach your target customers.
- **Customer Journeys:** Discuss the role of customer journeys in your marketing efforts.
- **Pre-Launch Promotion:** Consider strategies for gathering customer interest before launch.

Marketing Strategy

Here especially, marketing refers to digital marketing of the website, social media sites, etc. Still, there are also opportunities for offline marketing techniques. The main result of both offline and online marketing is branding. Though for today's complexity of corporate operations, subjective plans are to be developed; marketing strategies can be generalized up too few simple phases.

Online promotion strategies

Keeping Up a Strong Social Profile

Every online store wants to maximize digital interaction by adding a little extra to the site visitors, social media followers by including vivid images, graphics, and interesting videos. For "SmallBiz Solution," the team responsible for creating digital material plays a quite vital function.

Optimization and SEO

Making a strong online presence depends on a strong tool: search engine optimization or SEO. Well done SEO will improve general performance. Conversely, improper execution of SEO could cause downfalls and deep down a rabbit hole.

As they consider SEO, the digital marketing team of "SmallBiz Solutions" should keep a few factors in mind. First of all, considering the way the target consumers view the items and their expectations of them, what questions they have regarding them? The second thing to review should be on-page elements such titles and descriptions. Furthermore, highly important for appropriate SEO is meta tags and title tags that complement search engine algorithms.

Applying Google AdSense

Google AdSense allows a website many chances to bid on keywords. It also helps the intended adverts to highlight at the suitable locations for additional interaction. "SmallBiz Solutions," a fresh start-up, would be eager to make appropriate use of Google Ads.

Digital Media Critics

Dealing with the appropriate influencer will help you increase brand awareness and bring your goods in front of many more people. Make sure the influencer you have selected shares your beliefs and has a following fit for your target demographic to maximize influencer marketing.

Getting in touch with the target customers

Target clients of "SmallBiz Solutions" have been defined rather few times earlier. The project targets two sets of clients. Type-A is the group using the platform selling some items. Type-B, the other group, is the one purchasing the goods. Now, "SmallBiz Solutions" has to create plans for drawing in both groups.

Attracting Type-A clients

Type-A consumers or likely website vendors most likely operate through their social media sites, such as Facebook or Instagram Page, instead of having any website (Enge et al., 2012). There are certain Facebook groups made of these kinds of users. Just a matter of time is contacting them and subsequently signing a contract with them. But drawing them in is the difficult part. Nonetheless, "SmallBiz Solutions" thinks that its concepts and techniques by themselves are credible enough to draw this particular clientele.

Drawing Type-B Consumers

Since practically all Type-A customers have their own set of devoted consumers, Type-B customers are greatly attracted by Type-A customers. The Type-B clients added by another Type-A client will help one Type-A client.

Still, alternative ways to draw Type-B consumers would include Google AdSense, social media influencers, strong presence in social media, etc. Stated differently, the customers would be drawn mostly by the tactics discussed in the section on "Strategies for Online Promotion." In this scenario, word-of-mouth can also be extremely helpful since, with just digital material and marketing, gaining trust is rather tough in modern times. In case of developing client trust and loyalty, practical review from a known individual is contrasted with nothing. Still, we have to keep in mind that luring a group of clients and keeping them is different.

Social media as a Marketing instrument

E-commerce cannot be considered without social media nowadays since individuals tend to get more and more linked to many platforms. Globally, social media is found in hundreds of numbers. Facebook, Instagram, WhatsApp, Twitter, Skype, Viber, Telegram are the ones, nonetheless, that would be useful for companies like "SmallBiz Solution." Among all these social media sites, Facebook and Instagram are the most often used ones at least for the first period (Tidd and Bessant, 2009).

Facebook

Customers of "SmallBiz Solution" would mostly be interacting via the internet since it allows them to sell, buy, and communicate with one another. Still, one cannot overlook or undervalue the presence and significance of social media behemoth Facebook. One thing to bear in mind, though, is that Facebook alone should not allow buyers and vendors to completely connect. If such is the case, the need of the website would diminish on a big scale (Cook, 2016).

There will be a private Facebook group consisting of buyers and sellers of "SmallBiz Solution." The group needs to be a private one since it helps to control everything and guarantees discipline. The vendors can post a description of their good, its originality, quality, durability, price, etc.? They cannot, however, give any contact information. For ordering purposes, the consumers must visit the website and connect thus. Sharing images, graphics, or interesting videos will increase audience involvement and, hence, revenues. Using the group will enable the clients to assess or analyse each other's performance, therefore improving their own performance as well as development (Tidd and Bessant, 2009).

Instagram

Instagram is getting more and more popular daily. Though business endeavours seldom ever have an Instagram account all by themselves. Personal experience and self-branding revolve around Instagram's essential ideals and utility.

For marketing needs of a company initiative, Instagram influencers are the best choice. People often copy the influencers by changing their way of life, dressing as they wear, even trying to eat the meals the influencers consume. Thus, this approach could be useful if "SmallBiz Solutions" can link with particular social media influencers and channel their commercial value and operations through them.

Appreciating the Function of Customer Journey

A customer journey map offers understanding of consumer perceptions and interactions with product vendors as well as with the items. Digital marketers are better aware of the steps most likely to convert leads into prospects and prospects into confident purchases.

Creating a Consumer Journey Map

1. Finding the purchase process via sales funnel
2. Developing a customer-oriented mindset

3. Developing reasonably priced venues for appropriate client contacts
4. Investigating and creating the plan of action.
5. execution
6. Frequently improving the customer journey map

Paid search engines and email marketing

Email marketing paid promotion for gathering email addresses could become essential for drawing consumers at the beginning of the journey (Tidd and Bessant, 2009). Moreover, it is absolutely necessary to frequently send emails tracking the current clients.

But keyword research is absolutely essential for pre-launch or post launch email marketing. Apart from keyword research, though, there are other factors to take into account for the appropriate interaction of email marketing with SEO techniques. The actions are:

- (1) Providing relevant and interesting materials to certain clients;
- (2) considering the time issue;
- (3) selecting punchy topic lines by means of keyword research;
- (4) interacting with social media; and
- (5) guaranteeing user-friendliness (Jenkins, 2008).

In terms of SEO, email or digital media marketing, paid search engines and Google are quite useful tools. Furthermore, among all the market payers, Google is still outstanding as it is firmly rich in algorithm, data structure, and competence. Such services allow "SmallBiz Solution" to increase their business and draw clients, so creating more profit.

Pre-launch Promotion

Pre-launch advertising aimed at compiling email addresses original marketing will create buzz and curiosity before launch. Presented on a landing page, the ESY Calming Blanket will inspire guests to register for early access and promotions by email (Laudon, 2020). This pre-launch initiative affects product development and marketing plans by producing involved consumers and providing important understanding of consumer preferences and expectations.

Privacy and Data Protection

In the realm of e-commerce, an unheard the number of transactions occur; many of them call for providers to have access to consumer information. Still, many people are cautious about giving out their personal data. Too often, extremely private information is misused for advertising, improperly shared to third parties, or even sold. Businesses should definitely be on top of data security issues to avoid unhappy customers as well as any possible legal consequences (Wachter et al., 2017).

GDPR and the Data Protection Act 2018

Reforming the data protection rules in the United Kingdom, the Data Protection Act 2018 is a legislative act passed by Parliament of Government. Complementing the GDPR of EU, the new Act substitutes the claims of the Data Protection Act of 1998.

The Act contains seven sections:

1. The Act helps to handle personal data; most of the procession of personal data is governed by General Data Protection Rule or GDPR (Cook, 2016).
 2. The Act's second half outlines the processes not regarded as part of GDPR.
 3. Whereas Part 3 implements and helps competent authorities to process individual or personal data.
 4. And Part 4 addresses the information or personal data collecting of the intelligence services.
- Part 5 addresses the information related to the information commissioner.
- Part 6 of The Data Protection Act details on the execution of data privacy rules.
7. Furthermore included in the last section of The Act are additional clauses. For instance, additional processes addressing the application of The Act to The Crown and Parliament.

Now, as they create a data security strategy, 'SmallBiz Solution' policymakers should pay great attention to the criteria of The Data Protection Act 2018. Inappropriate or undervaluation of The Act could result in complicated regulatory consequences for the project.

PECR: Electronic Communications Regulation: Privacy

Complementing the Data Protection Act of 2018 of the UK Government and GDPR of Europe, the Privacy and Electronic Communications Regulations or PECR is also an Act Kolah, 2013 finds useful. The clauses in PECR allow individuals with particular privacy rights connected to electronic communications (Gryskiewicz et al., 2019).

The Requirement of Consent

PECR requires consent far more often than the GDPR, so it is more necessary. But “Consent must be conveyed in a clear affirmative act that establishes the data subject's agreement in a freely given, precise, knowledgeable, and unambiguous manner.”

The Option of Opting Out of Marketing Messages

This facility implies very delicate and important implications at the same time. Simply said, distributing the actions to the broader public is really difficult (Tidd and Bessant, 2009). Moreover, keeping amenities like opting out of marketing messages under control is always more difficult.

The Right to Erasure

PECR claims that every user has the right to delete related personal data by following and sustaining a few extra-legal procedures (Tidd and Bessant, 2009). Users of "SmallBiz Solution" should be quite aware of the rights and issues connected with incorrect application of the rights. Still, "SmallBiz Solution" alone cannot ensure that the buyer follow-through or transmit this message. From their perspective, though, "SmallBiz Solution" should be neat and transparent. And for doing that, it would be advised to inform the guests even several times.

Real-Life Applications of Innovation Concepts

SmallBiz Solutions responds to the concerns that actual and aspiring small entrepreneurs have. For example, most of the artisan's face challenges such as low website exposure, lack of marketing experience, and organizational infeasibility. To help creators develop an online brand, it offers customizable store templates and automates the marketing processes. Suppose it is having a local manufacturer of jewellery who used only sales by referrals and recommendations from friends. Through SmallBiz Solutions, they are able to post their products, use a targeted e-mail service and customer data base to improve offered products (Trott, 2008). Thus, the subscription model makes it possible to maintain low costs for creators at various stages of their business, and a commission model is designed to create incentives for growth together.

Furthermore, with integrated logistics support, located users take advantages of subscribed cheaper freight rates to share competitive advantage with the larger E-commerce players. Besides, this innovation makes business management easier and enables enthusiasts to concentrate on their bearings while expanding the processes as a result of effective growth of business alternative in the digital world. The model is useful as a means of overcoming gaps within the international market for quality, individually crafted goods.

Conclusion

As a start-up concept that will be run on online "SmallBiz Solution" seem to be a nice fit. The proposal makes quite sensible use of the ideas of creativity. Modern businesses turn to e-commerce first choice. One of the most important instruments a contemporary company can employ to contact the clients and keep a smooth relationship is digital marketing. For digital consumers, privacy and data security are top issues. After weighing all the elements of a contemporary company venture, we can say that "SmallBiz Solution" is a workable concept deserving of appropriate attention by a qualified managerial team.

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Appendix

- PowerPoint Presentation



Module name: Developing Innovation and Creativity for Business Advantage
Module code: BMSW6102

Student name:
Student ID:

• INNOVATIVE PRODUCT OR
UNIQUE SERVICE PROPOSITION +
NAME OF THE BUSINESS

- Smallbiz solutions is a creative online market-places. Without needing a dedicated website or aggressive marketing strategies, our platform offers small-scale manufacturers and artists a hassle-free approach to show and market their original goods straight to consumers.
- Name of the Business: SmallBiz Solutions



THE MARKET GAP ANALYSIS / PROBLEM AND PROPOSED SOLUTION (PRODUCT/SERVICE)

Market Gap

- In the quickly changing digital terrain of today, unique, handcrafted items that stand out from mass-produced commodities are in growing demand. Consumers are seeking for items with creativity, quality, and personal touch—qualities sometimes found in small-scale, home-based businesses.

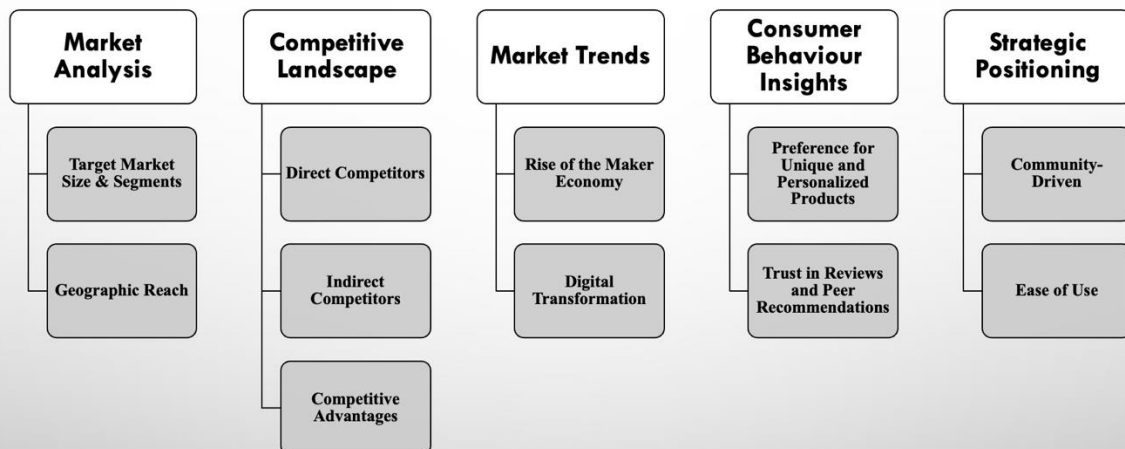
Proposed Solution

- SmallBiz Solutions fills in this gap in the industry by offering a user-friendly platform designed for home-based manufacturers. It provides designers with a quick and easy way to reach their target market, therefore eliminating the need for a fully developed website and complex marketing strategies. By means of direct relationships between vendors and buyers, it helps these small-scale producers to present their unique products and compete in the internet market free from traditional entrance hurdles.

Market Appeal

- This platform meets consumer demand for one-of-a-kind, handcrafted goods expressing originality and quality as well as the needs of sellers, who need a simple means of marketing and sales.

MARKET AND COMPETITIVE ANALYSIS



Innovative Service Description

Key Attributes

- **Seamless storefront creation:** Enables users to quickly build virtual stores with elegant photos, detailed descriptions, and price ranges.
- **Direct consumer interaction:** Facilitates direct relationships and feedback between sellers and buyers, bypassing middlemen.
- **Secure payment channel:** Ensures smooth and trustworthy transactions between buyers and sellers.
- **Integrated marketing tools:** Includes social media integration and promotional features to help vendors reach broader audiences.
- **Community support:** Provides creators with tools, resources, and networking opportunities to scale their businesses effectively.

TARGETED AUDIENCE

Home-based craftspeople and artists.

DIY producers of handmade goods.

Small-scale food and grocery manufacturers.

Creators of original handcrafted items and artwork.

VALUE PROPOSITION

- Simplifies eCommerce for creators by handling complex aspects like marketing and payment processing.
- Supports creators in focusing on content while reaching audiences without needing costly websites.
- Responds to growing demand, with 73% of global consumers preferring handmade goods (Statista, 2023).
- Eco-conscious appeal through CSR practices, including eco-friendly packaging, aligns with 62% of customers valuing ethical purchases (Nielsen, 2022).

MARKET NEED

Demand for unique, personalized items: Growing preference for handcrafted goods over mass-produced items (Clegg and Birch, 2002).

Challenges for small creators: Website maintenance and digital marketing are costly and time-consuming, especially for those with limited skills or budgets (Cook, 2016).

Solution for market gap: SmallBiz Solutions offers an accessible, user-friendly platform for direct seller-consumer interaction, enabling creators to market their goods without traditional entry barriers.

Meets the need for high-quality, original items for consumers and easy eCommerce access for creators (Kremer et al., 2019).

SUMMARY BUSINESS (PRODUCT/SERVICE) CONCEPT AND MODEL

Business Concept Overview

Product Design and Features

Distribution Strategy

Value Proposition

Customer-Centric Approach

COMPETITION AND DIFFERENTIATION STRATEGY

Competitive Landscape	Since there are lots of competitive online marketplace available in the market it will be crucial for us to have precautionary guidelines to survive in the industry.
Unique Selling Proposition (USP)	SmallBiz Solutions' unique selling proposition is the website where the buyers and sellers could interact directly to perform their business needs.
Quality and Craftsmanship	Since the market is very much competitive the small sellers are prioritising high-quality handcrafted products that reflects their creativity and dedication.
Affordability without Compromise	The user experience cannot be compromised because they will always prefer such marketplace where the product could be found easily with right price.
Brand Perception	In order to build the brand perception, we will try to review the products the sellers are offering before they are being listed to the marketplace and also their payment system will be protected to ensure that they are well compensated.

E-COMMERCE WEBSITE PROPOSAL

Market Potential

- The global handcrafted goods market is projected to reach \$526.5 billion by 2025 (Grand View Research, 2022), showcasing a growing demand.
- 73% of global consumers seek unique and personalized products, highlighting the demand for platforms catering to such items (Statista, 2023).
- Etsy's GMV reached \$13 billion in 2022, demonstrating the potential for platforms focused on home-based creatives (Etsy, 2022).
- SmallBiz Solutions leverages this market by offering a one-stop platform for creators to sell directly while providing necessary resources for efficient growth.

PAYMENT FOR SERVICES ON THE PLATFORM

Basic Plan:

- Free, limited features (e.g., up to 10 product listings, basic customer service).

Pro Plan:

- \$29/month, includes unlimited product listings, automated marketing tools, and priority support.

Premium Plan:

- \$59/month, offering analytics, discounted shipping rates, and exclusive promotional opportunities.

Transaction Fee:

- A 5% commission is charged on each sale, incentivizing platform support for driving sales.

CRITICAL ANALYSIS OF INNOVATION CONCEPTS

Integrated platform:

- Combines e-commerce, marketing, and customer relations, simplifying processes for creators (Meutia & Ismail, 2015).

Platform economy model:

- Proven efficiency in scaling businesses, similar to Etsy and Shopify (Meutia & Ismail, 2015).

Challenges:

- Scaling difficulties, competition, and freemium reliance for user conversion may impact profitability.

Revenue dependency:

- Success hinges on high transaction volume, client retention, and data-driven marketing in a competitive market.



MARKETING & PROMOTIONAL STRATEGY

Targeted promotion

- Smallbiz solutions will try to find out the audiences who might like handcrafted products from various sources.

Content creation

- In order to engage the buyers and sellers unique content creation is a must. We will try to make blogs, videos and other contents to attract the potential audiences.

Pre-launch promotion

- Pre-launch promotion is necessary to start the overall business activities rapidly for which we need to engage with the relevant influencers and undertake campaigns to attract the potential buyers and sellers.

Social media engagement

- The targeted audience could be reached through social media engagement. Several social media profiles will be used to engage the customers from a lot variety of sources.

Paid search advertising

- In order to attract the relevant users of handcraft products, paid search advertising could be a great option.



PRIVACY AND DATA PROTECTION

GDPR compliance

Smallbiz solutions will make sure that the GDPR legislation is properly obliged to protect the privacy of the buyers and sellers living in EU. Through this, the users will be able to control their personal information and provide consent before these information could be used by others. We will also follow transparent data management procedures.

Secure cloud access

Since the platform will be built on cloud, we will make sure that is properly secured to protect the user data. In order to prevent the unauthorised access of the data that business will audit and monitor the security measures from time to time.

Encryption protocols

Smallbiz solutions will use the encryption method to protect the data because it prevent the data from being used by the third parties.

Pci-dss compliance

PCI-DSS requirements is necessary to make sure that the payments are made securely. In order to build trust of the buyers and sellers we will try to make sure that the data is stored properly.

WHAT HAVE YOU LEARNT FROM THIS COURSE AND HOW, WHEN, WHERE WILL YOU APPLY & IMPLEMENT WHAT HAS BEEN LEARNT.



Lessons Learned

Holistic Understanding: this lesson has enabled me to conceptualise how a business venture is created and managed in the era of digital technology.

Market Dynamics Mastery: I have also learnt that the managers have to take lots of decisions based on the market dynamics

Understanding the Innovation: I have also learned that innovation is necessary to compete with any kinds of business activities.



Future Benefits

Sustainable Business Development: for any business to survive, the consideration of sustainability is essential.

Adaptive Entrepreneurship: this lesson has enabled me to understand the necessity to become adaptable to changing business scenario

REAL-LIFE APPLICATIONS OF INNOVATION CONCEPTS

Addressing artisan challenges: SmallBiz Solutions helps small entrepreneurs overcome low website exposure, lack of marketing experience, and organizational inefficiencies by offering customizable store templates and automated marketing processes.

Empowering growth through tools: Local manufacturers, such as jewelry makers reliant on referrals, can use targeted email services and customer databases to refine products and enhance sales (Trott, 2008).

Cost-effective operations: The subscription and commission models keep costs low for creators while incentivizing growth and enabling access to competitive logistics rates.

Global market reach: By bridging gaps in the international market for high-quality handcrafted goods, SmallBiz Solutions enables artisans to scale their businesses effectively in the digital economy.

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