

➤ Digital Marketplace Assessment

- Duration
 - 2-3 weeks depending on client data and accessibility
- Purpose and Scope
 - It is hard to shoot at target if you don't know where to aim! This is a challenge with the Amazon Marketplace. This challenge in today's Marketplaces, especially Amazon, is from the ever-increasing number of Third-Party Sellers. The barrier to entry is almost nonexistent and their ability to undercut the market is substantial. The significant market shareholders are often not the major brands or distributors, they are very nimble and agile Marketplace Sellers who have minimal margin requirements and can afford to aggressively price and market their products. What is more challenging is that this landscape can change frequently without any warning as new Third-Party Sellers identify opportunities and enter the Marketplace, unimpeded, promoting and discounting their products without the margin requirements or constraints of the traditional brand owners and manufacturers. There is a science to managing the strategy and marketplace interaction which involves constant monitoring and reevaluation.
 - Understanding the growth potential and how Sellers optimize themselves is critical to making the multiple, diverse and ongoing informed decisions regarding the formulation of a strategic plan. Unless the brand or company has a new-to-market product or concept, its revenue growth will come from deprecating the revenue of competitive brands and products.
 - Key drivers in this evaluation are:
 - Understanding the overall market size for each major category will allow more informed decisions as to upside potential.
 - Knowledge of the dominant individual products in each category allows the study of these products positive and negative attributes. Customer Ratings & Reviews offer a clear and concise way to understand how to counter the competition and enhance the content of the company's products
 - Product Content & Image quality scoring.
 - Revenue trends relative to category and overall Marketplace growth. Growth in a category for a specific brand may actually be a decline in overall marketshare if it is not indexing at the same or higher rate.
 - No place is Customer Experience more visible or important as in eCommerce. How a company's products are perceived and evaluated by the online consumer may be the biggest asset or the largest impediment to growth. Equally important is how the company monitors, measures, analyzes and responds to consumer sentiment. This is accomplished by analysis of ratings & reviews, customer questions & answers, product relevancy. Trend analysis as far as sentiment and overall growth are also important KPI's.
 - Focus on products and where they rank in the competitive landscape. Are they underperforming or even if performing well, are they trending as well as other comparable products and the category as a whole? Growth, if only measured against company's catalog or selected competitive products may represent a positive movement but actual loss of overall marketshare if not trending comparable to the sub-category or category.
- Deliverables

- A high-level evaluation of the current product catalog including images, titles, content and enhanced assets.
- A comparative analysis of content quality against other products in the categories or competitive brands.
- A review of the consumer sentiment of key products in each category
- A review of how the company handles Customer Service and online product issues.
- A trend analysis to determine whether the products and overall product catalog are growing or declining relative to their own metrics as well as the market. This deliverable will also include a listing of the major competitors for each major category.
- An analysis of the overall market potential, i.e. Amazon Marketplace, for each category and when relevant, sub-category.