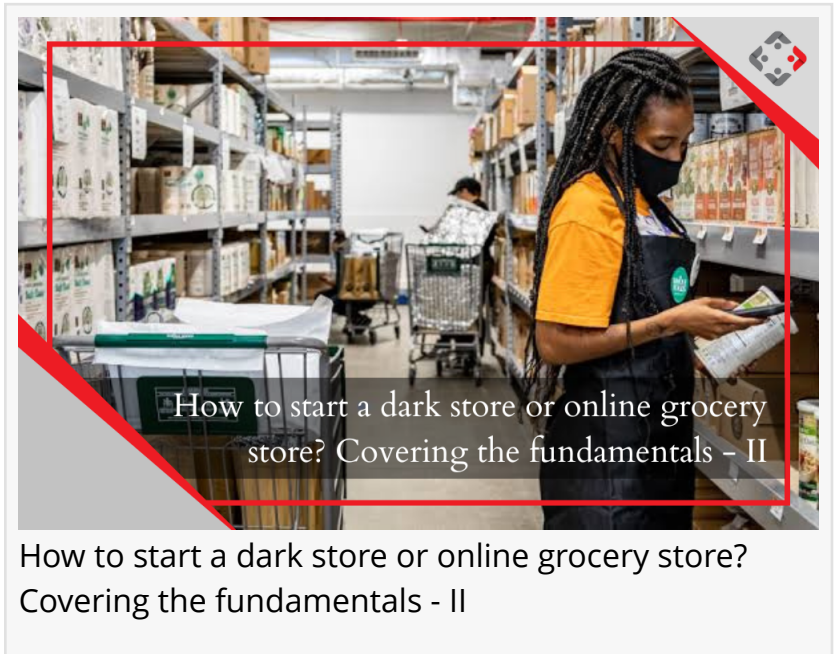


Essential Guide: Starting a Dark Store or Online Grocery Store -II - YourRetailCoach

The online grocery business model is still evolving. In a recent press release, YRC shared insights on five key visions for starting a online grocery store.

PUNE, MAHARASHTRA, INDIA, June 25, 2024 /EINPresswire.com/ -- Despite being in existence for quite some time now, the [online grocery business model](#) is still an evolving phenomenon. In one of the previous press releases, retail and eCommerce consulting firm, YourRetailCoach (YRC) shared insights on five top visions for starting a dark store or an online grocery store. In this communiqué, the omnichannel experts of YRC provide key inputs on four key planning areas in starting an online grocery store business.



How to start a dark store or online grocery store? Covering the fundamentals - II

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Nikhil Agarwal

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One of the key objectives in business model development is finding strong and unique value propositions. Superfast delivery is a strong proposition but it is inherent in quick commerce. It does not provide any competitive advantage

among direct competitors unless the promised delivery timelines are shorter than the prevailing standards. Ease of ordering with speed could be a strong value proposition. For example, when deliveries are taking place in less than half an hour, the time and effort spent on ordering should be a matter of minutes. One way to achieve this is by introducing express checkout. Another way is graphic optimisation in apps and websites for quicker loading and processing.

Other areas of work in online grocery store business model development are:

- Key value chain activities
- Resource and capability requirements (internal and external)
- Customer segments and CRM
- Key value chain partners
- Major costs and revenue streams
- Distribution and channel strategy

Financial and commercial planning

Financial and commercial planning is a critical part of online grocery store business planning. In addition to aiding routine decision-making, financial and commercial planning helps keep the overall financial management on the intended tracks and trajectories. Without planning, operational expenses can go unchecked and hamper profitability. Also, for the creation of funds and reserves and making investments, it is important to plan the utilisation of surplus funds. Working capital management holds special significance for online grocery stores. Payment for orders made by customers via different channels including cash which must stand reconciled on an almost real-time basis. This reconciliation is critical for certainty in making the operational expenses and lending reliability and commitment to bigger financial goals.

Some of the essential areas of work under financial and commercial planning for online grocery stores are assessment of CAPEX and OPEX requirements, demand forecasting, procurement planning, sales and revenue forecasting, cash flow projections, pricing and margin analysis, estimation of profit and loss scenarios, ROI and break-even analysis, calculation of financial ratios, working capital management, etc.

Operational excellence in the online grocery business

As experienced [dark store consultants](#), YRC maintains that the inclusion of Standard Operating Procedures (SOPs for online grocery store operations management) is critical to achieving operational excellence in the online grocery business. Quick commerce comes with its own set of challenges and requirements. The quality of operations management eventually shows up both on internal performance records and customer experience. Startups in this segment must start working on the nuances of operations planning from the early stages of business planning. This helps reduce gaps in business processes. Without process orientation and SOPs, it gets daunting for eCommerce-based brands and businesses to consistently meet the established standards of products, services, and operations.

The eCommerce platform

Every online business enterprise uses something called an eCommerce platform. This platform is the digital platform via which buying and selling take place. It is the framework of technology behind online storefronts. It determines the features or capabilities of online storefronts in

facilitating the exchange of goods (and services). Breaking it down, it covers the front-end and back-end software, hardware, and networking technologies required for eCommerce. In the selection of an eCommerce platform, online grocery stores have the option of developing their own infrastructure (On-Premises) or availing the services externally (SaaS, PaaS, and IaaS).

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YourRetailCoach (YRC) is a boutique [retail & eCommerce consulting](#) brand with 10+ years in business of providing curated enterprise solutions for startups and existing businesses. With a rising global presence and a success ratio of 95%, YRC has catered to more than 500+ clients in 25+ verticals. In online grocery business consulting, YRC offers planning and implementation services and solutions for business setup and growth and expansion missions.

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