

Starting an eCommerce Business from Scratch - Getting the Vision Right First - YourRetailCoach

ECommerce allows brands to sell directly to customers, bypassing traditional retail intermediaries.

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ECommerce is now an established distribution model. It has made it possible for brands and businesses to sell directly to customers bypassing intermediaries who otherwise play a critical role in traditional retail distribution systems. Intermediaries may still be involved in eCommerce but in forms that differ from traditional roles. It is important to bear in mind

that eCommerce, essentially, is a channel or mode of distribution. A company can have its own eCommerce capabilities to sell its products and/or services directly to its customers. ECommerce can also be a service like online marketplace platforms. Irrespective of its form of usage, in this communiqué, retail and eCommerce consultants - YourRetailCoach (YRC) emphasise getting the

vision right first in [starting an eCommerce business](#) from scratch.

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Nikhil Agarwal

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Starting an eCommerce business from scratch - Getting the vision right first

A long list of promising eCommerce business ideas is floated around the world every day. However, instead of numerous ideas, only one idea is required that could test the toughest of the existential questions. This is where business idea validation comes in handy. In the process of validating a business idea, some of the most rudimentary questions are raised that must be

answered by an entrepreneur in the affirmative and with absolute clarity of thought. Some of the critical questions to be asked in business idea validation are:

- Why choose this particular business? Is there any domain expertise, rich experience, value chain presence or giving an advantage? What is (are) that (those) advantage(s)?
- What market gap does the intended business cover?
- What voids in the customer and user journey are fulfilled?
- What value propositions will be in the offering?
- Can such value propositions bring brand distinction?
- Who are the budding customer segments and how to define them?
- How is the value chain going to work?
- How is the element of ease of doing business in the chosen geography?

Business idea validation may help shed light on many unrealised or undermined plus and minus points associated with the business concept and the market and industry conditions. One of the most important upshots of business idea validation is that it produces numerous valuable inputs for business model development and business planning.

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One of the biggest challenges in purely eCommerce-based businesses is that there is no opportunity to impress customers with in-store elements and experiences. Without any prior brand recognition, there is no solid ground for customers and other stakeholders to gauge the stature of an enterprise here. So, for startups and lesser-known brands and businesses, there must be something unique, robust, and reliable to begin with, in the context of the market segments they intend to cater to. For example, an online fashion apparel startup with cause-based offerings is likely to resonate more strongly with its targeted customer base than its competitors with non-specific offerings. Something must happen on the parameter of the 'uniqueness' of the business concept. However, this uniqueness must have tangible or realisable value to customers. It cannot be mere advertising gimmicks. Service elements provide some extra space in this case. This is evident through elements like user experience on websites/apps, quality of customer support, the use of social media platforms, the quality of content, etc.

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The question at this point is why the entrepreneur believes the business concept is going to be revenue-making and profit-making. The revenue-making part could be translated as - why are people going to love the concept and buy? A complete reliance on hope is recommended to be avoided here. Instead, the focus should be on 'if this is the value, then people are going to buy it'. The profitability part concerns more business acumen here. This could be as simple as having no competitors yet with strong value propositions. For example, a departmental store could harness that additional portion of the market that seeks home delivery services with standard discounts. If there are no competitors for this segment, it emerges as a free pie of the market to

