

**UOB-SMU**  
**Asian Enterprise Institute**



Established in 2013, Pixodecor is a marketplace for artists and an online platform for customers to personalise products by using their Instagram or Facebook photos. In 2015, the company decided to expand to an international online marketplace where artists and designers can sell their artworks and designs, by featuring them on products like mobile phone cases, bags, tee-shirts, laptop skins and others.

Even though its products are gaining traction in the expanded online commercial space and the company is ringing up the order volumes, the company wanted to define a target audience so that it can better align its business and marketing strategies.

Pixodecor contacted the UOB-SMU Asian Enterprise Institute to explore the Institute's flagship SME Consulting Programme, with the objective to validate its new business model and identify its target audience, with the overarching aim to enhance business and ensure sustainability.

**More appealing, more eye-catching**

The team of four student-consultants began with an overview of the global and local e-commerce landscapes to gain insights into the trends and nature of the industry. Thanks to the increase in mobile and social media penetration all around the world, the e-commerce market looks set to soar, so prospects are bright for the client.

Using methodological and scientific methods – the hallmark of the SME Consulting Programme – the team applied what they have learnt in class to carry out primary and secondary research. A detailed Competitor Analysis of Pixodecor's main competitors in different markets such as the US and Australia provided essential information about their pricing, product offerings, and social media presence. The analysis also unveiled their strengths and weaknesses – from which Pixodecor can pick up valuable lessons. A SWOT (strengths, weaknesses, opportunities, threats) analysis on Pixodecor offered the team with more clarity about the company, with a view to taking advantage of the opportunities available.

In order to accurately assess Pixodecor's current business model, the team adopted the Business Model Canvas, a popular strategic management and lean start-up tool. This gave the team an overall understanding of the company products' value proposition, revenue and cost. Using what they know of the Pixodecor – from their research and through interviews with Pixodecor Director Mr Jeffrey Qu – the team created the Business Model Canvas. Two tests were used to assess the company's current business model – the Gurley's test, and Alexander Oster alder's test.

The primary research involved surveys and focus group interviews. The online survey for Potential Artists, using Qualtrics, sought to discover how the SME can enhance, and expand, its potential partnerships with artists, while a Market Assessment survey and two Focus Group interviews garnered an in-depth understanding of the potential customers – who they are, what products and pricing appeal to them, and which online features would increase their willingness to pay.

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### **Connecting across space and time**

After a robust research process where data is collated, carefully analysed and re-validated, the student-consultants were able to craft a list of detailed recommendations for the SME. These took into account the target customer groups and their preferences, as well as the price points that they are comfortable with.

As product uniqueness appears to be an important product feature for a certain age group, the student-consultants had explored the artists' perceptions and requirements, and proposed that Pixodecor could consider widening their artist base to attract more artists in order to increase their product variety and uniqueness of each product offering.

The most successful brands can capture not only the minds but the hearts of the consumers, and they do so by building a distinct brand personality that consumers can identify and resonate with. One recommendation was for Pixodecor to develop a brand personality that consumers can resonate with, to encourage customer loyalty. The brand personality can be reinforced through a consistent tone, look and feel in all its collateral, and featured across all its marketing channels.

The final report from the student-consultants has a detailed business plan and practicable timeline, so that it is easy for Pixodecor to carry out the activities.

### **Validated!**

Pixodecor Director Mr Qu shared that he was “very happy” with the outcome of the project, calling the result “beyond our expectations”. The student-consultants had gone beyond the original scope to include research and analyses of all the target segments – and not just from the consumer perspective. The final recommendations are “comprehensive, and covers various key elements to improve our business model and marketing strategies, such as target profile, product offerings, pricing, user experience and branding,” he elaborated.

Mr Qu especially liked the active face-to-face discussions the team had with him, as they allowed the SME to clarify doubts and also “implement any good suggestions immediately”. By the time the project ended, Pixodecor had already “launched our new products based on the survey findings and revamped its website to improve its brand image”.

For the student-consultants who were looking for an opportunity to apply their textbook knowledge to address real-life business issues, the project gave them a better understanding of the “resource constraints that SME businesses face”, and the critical need to adopt “innovative solutions to rise above the competition”. Having Project Advisor Mr Dennis Phee’s “practical insights on how businesses operate in real life” was crucial for the team to come up with workable solutions.

At the start of the project, “as usual, the students wanted to go straight into the problem areas and start looking for solutions,” said Mr Phee, so he had to guide them back to the basic consulting principle – “get to know the company and its business first before proceeding with the problem-solving”. Once they had established the foundation, the team was able to make “very good judgements and recommendations to the SME”.

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