

POST 11 - GEN AI

REVOLUTIONIZING STRATEGY CONSULTING: USING GENERATIVE AI TO DRIVE PROBLEM SOLVING AND SOLUTION DESIGN

Applications - Part 3

**GENERATIVE AI
FOR ALL**

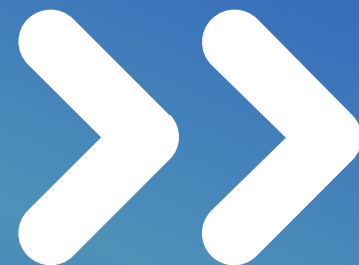
 **DINESHLAL**



DINESH LAL
(DIRECTOR, DATA SCIENCE)



- In this document we will discuss how Generative AI can play an important role in Strategy Consulting
- When faced with a clients challenge, Generative AI can brainstorm potential solutions
- It can assist in designing strategies, process improvements, or organizational changes
- We will try to generate a comprehensive report with a problem statement - **“Improving Online Sales for a retail company”**
- You can try the prompts and leverage it for any use case as per your need



THE SIX KEY PROMPTS TO FOLLOW THROUGH THE DOCUMENT

**UNDERSTANDING THE
PROBLEM**

1

**PROBLEM
DECOMPOSITION**

2

**HYPOTHESIS
GENERATION**

3

**DATA GATHERING
AND ANALYSIS**

4

**INSIGHTS &
RECOMMENDATION**

5

**IMPLEMENTATION &
MONITORING**

6

Prompt 1 : Understanding the Problem

Some key notes to follow the prompt in next slide:

1. You can Copy Paste the entire Prompt as is to test the results
2. Curly bracket section highlighted in brown to be tweaked with user specific use case

STEP 1: COPY AND PASTE THIS PROMPT ON COPILOT OR BING AI CHAT

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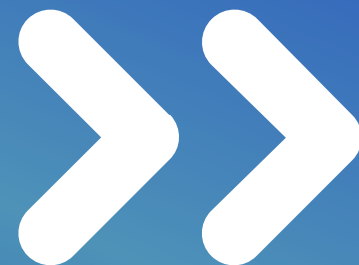
Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Firstly you help me understand the problem. I would like to frame the following three topics 1. Objective 2. Context 3. Key Questions. Generate the result in key pointers for PowerPoint Slides.

{Profession}: Management Consultant

{Problem Phrase}: Improving Online Sales for a retail company

{Geography}: United States of America

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OUTPUT FROM COPILOT & CHATGPT - UNDERSTANDING THE PROBLEM

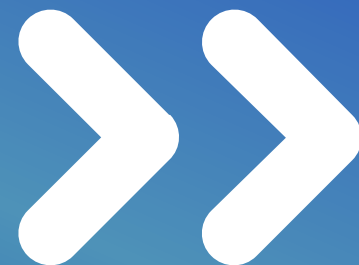
- **Objective:** To increase online sales for a retail company in the United States of America by implementing effective e-commerce strategies and tactics.
- **Context:** The retail industry is undergoing a rapid transformation due to the rise of online shopping, especially during the COVID-19 pandemic. Online sales are expected to account for 20.8% of total retail sales in 2023 and 24% in 2026. E-commerce offers many benefits for retailers, such as lower overhead costs, wider reach, and 24/7 availability. However, it also poses many challenges, such as increased competition, customer expectations, and fraud risks.



OUTPUT FROM COPILOT & CHATGPT - UNDERSTANDING THE PROBLEM

Key Questions:

- Who are the target customers and what are their needs, preferences, and behaviors?
- What are the unique selling propositions and competitive advantages of the retail company?
- What are the current e-commerce platforms and tools used by the retail company and how effective are they?
- What are the best practices and trends in e-commerce for the retail industry?
- What are the key performance indicators and metrics to measure the success of e-commerce strategies and tactics?
- What are the potential risks and challenges of e-commerce and how to mitigate them?



Prompt 2 : Problem Decomposition

Some key notes to follow the prompt in next slide:

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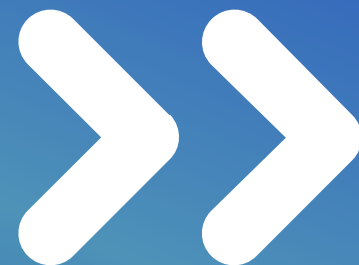
Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Secondly you help me understand the problem decomposition. I would like to frame the following two for problem decomposition 1. Break down the problem 2. Prioritize the areas. Feel free to write a paragraph or bullets as per the need. Generate the result in key pointers for PowerPoint Slides.

{Profession}: Management Consultant

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OUTPUT FROM COPILOT & CHATGPT - PROBLEM DECOMPOSITION



- **Break down the problem:** To improve online sales for a retail company in the US, you need to identify and analyze the main factors that affect the e-commerce performance of the company. These factors can be grouped into four categories: customer, product, platform, and market. For each category, you can ask specific questions to understand the current situation and the gaps or opportunities for improvement. For example:
 - **Customer:** Who are the target customers and what are their needs, preferences, and behaviors? How satisfied are they with the online shopping experience? What are the main pain points or barriers for them to buy online?
 - **Product:** What are the unique selling propositions and competitive advantages of the products offered by the retail company? How well do they match the customer needs and expectations? How can the product quality, variety, and availability be improved or optimized?

OUTPUT FROM COPILOT & CHATGPT - PROBLEM DECOMPOSITION



- **Platform:** What are the current e-commerce platforms and tools used by the retail company and how effective are they? How user-friendly, secure, and reliable are they? How can the platform design, functionality, and performance be enhanced or upgraded?
- **Market:** What are the best practices and trends in e-commerce for the retail industry? Who are the main competitors and what are their strengths and weaknesses? How can the retail company differentiate itself and gain a competitive edge in the market?

OUTPUT FROM COPILOT & CHATGPT - PROBLEM DECOMPOSITION

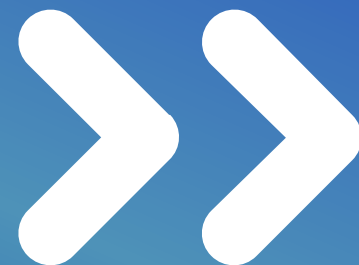


- **Prioritize the areas:** After breaking down the problem into smaller subproblems, you need to prioritize the areas that have the most impact on the online sales and the potential for improvement. You can use a simple matrix to rank the subproblems based on two criteria: importance and urgency. Importance refers to how much the subproblem affects the online sales and the strategic goals of the retail company. Urgency refers to how quickly the subproblem needs to be solved or addressed. Based on the matrix, you can classify the subproblems into four quadrants:
 - **Quadrant 1: High importance and high urgency.** These are the critical subproblems that require immediate attention and action. For example, fixing technical issues or errors that affect the platform performance or customer satisfaction.



OUTPUT FROM COPILOT & CHATGPT - PROBLEM DECOMPOSITION

- **Quadrant 2: High importance and low urgency.** These are the important subproblems that require careful planning and execution. For example, developing new features or functionalities that enhance the platform usability or customer loyalty.
- **Quadrant 3: Low importance and high urgency.** These are the minor subproblems that require quick and easy solutions. For example, updating the product information or prices to reflect the market changes or customer feedback.
- **Quadrant 4: Low importance and low urgency.** These are the trivial subproblems that require minimal or no action. For example, changing the platform color or layout to suit the personal preferences of the staff or management.



Prompt 3 : Hypothesis Generation

Some key notes to follow the prompt in next slide:

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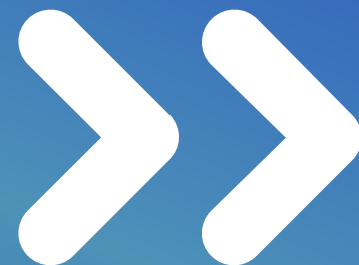
Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Thirdly you help me with Hypothesis Generation. I would like to frame key hypothesis that will help me in solving the problem. Be as creative as possible. Generate the result in key pointers for PowerPoint Slides.

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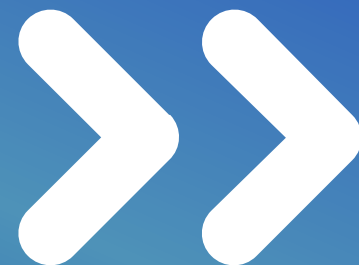
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OUTPUT FROM COPILOT & CHATGPT - HYPOTHESIS GENERATION

- Hypothesis 1: Increasing the customer awareness and engagement through effective marketing campaigns and social media presence will boost the online sales.
- Hypothesis 2: Improving the customer experience and satisfaction through enhancing the platform usability, security, and reliability will increase the online sales.
- Hypothesis 3: Offering more product variety, quality, and availability through optimizing the inventory management and supply chain will improve the online sales.





OUTPUT FROM COPILOT & CHATGPT - HYPOTHESIS GENERATION

- Hypothesis 4: Providing more value and incentives for the customers through offering competitive prices, discounts, loyalty programs, and free shipping will enhance the online sales.
- Hypothesis 5: Differentiating the retail company from the competitors through creating a unique brand identity and value proposition will attract and retain more online customers.

Prompt 4 : Data Gathering And Analysis

Some key notes to follow the prompt in next slide:

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STEP 4: COPY AND PASTE THIS PROMPT ON COPILOT OR BING AI CHAT

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Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Next you help me with key ways to gather data and analyze data. I would like to divide the answer in two sections 1. Collect Data 2. Analyze Data. Be as creative as possible. Generate the result in key pointers for PowerPoint Slides.

{Profession}: Management Consultant

{Problem Phrase}: Improving Online Sales for a retail company

{Geography}: United States of America

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OUTPUT FROM COPILOT & CHATGPT - DATA GATHERING AND ANALYSIS

Collect Data: To collect relevant and reliable data for improving online sales for a retail company in the US, you can use a combination of the following methods:

- Web scraping: This is a technique to extract large volumes of data from websites, such as customer behavior patterns, preferences, and trends on online stores¹. You can use web scraping tools to track and compare your own and your competitors' online performance.
- Web mining: This is a technique to better classify web pages before collecting data from different portions of websites, such as product descriptions, reviews, ratings, and prices². You can use web mining tools to understand the product features and customer feedback that influence online sales. your customers.

OUTPUT FROM COPILOT & CHATGPT - DATA GATHERING AND ANALYSIS



- Social media analysis: This is a technique to collect and analyze data from social media platforms, such as Facebook, Twitter, Instagram, and YouTube¹. You can use social media analysis tools to monitor and measure the customer awareness, engagement, and sentiment towards your brand and products.
- Surveys and interviews: These are techniques to collect direct feedback from your existing or potential customers, such as their needs, expectations, and satisfaction with your online store³. You can use online survey tools or conduct interviews via phone, email, or chat to gather qualitative and quantitative data from your customers.

OUTPUT FROM COPILOT & CHATGPT - DATA GATHERING AND ANALYSIS



Analyze Data: To analyze the data you have collected for improving online sales for a retail company in the US, you can use a combination of the following methods:

- Descriptive analysis: This is a method to summarize and visualize the data you have collected, such as the number of visitors, conversions, sales, and revenue of your online store⁴. You can use descriptive analysis tools to create charts, tables, and dashboards to display the key metrics and trends of your online performance.
- Diagnostic analysis: This is a method to identify and explain the causes and effects of the data you have collected, such as the factors that influence the customer behavior, satisfaction, and loyalty towards your online store⁴. You can use diagnostic analysis tools to perform correlation, regression, and segmentation analysis to understand the relationships and patterns among the data variables.



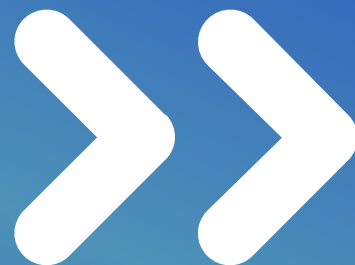
OUTPUT FROM COPILOT & CHATGPT - DATA GATHERING AND ANALYSIS

- Predictive analysis: This is a method to forecast and estimate the future outcomes and scenarios of the data you have collected, such as the expected demand, sales, and revenue of your online store⁴. You can use predictive analysis tools to apply machine learning, artificial intelligence, and statistical modeling techniques to generate predictions and recommendations based on the data patterns.
- Prescriptive analysis: This is a method to optimize and prescribe the best actions and solutions based on the data you have collected, such as the most effective e-commerce strategies and tactics to improve your online sales⁴. You can use prescriptive analysis tools to apply optimization, simulation, and decision analysis techniques to evaluate and compare the possible outcomes and trade-offs of different alternatives.

Prompt 5 : Insights and Recommendations

Some key notes to follow the prompt in next slide:

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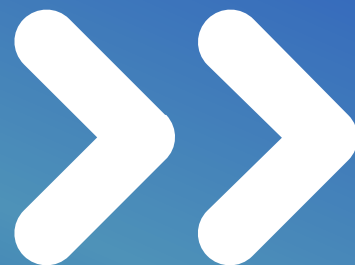
Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Next you help me with summarizing the insights and recommendation . I would like to divide the answer key categories, each category specifically focusses on one insight topic, and further details are available in bullets. Be as creative as possible. Generate the result in key pointers for PowerPoint Slides.

{Profession}: Management Consultant

{Problem Phrase}: Improving Online Sales for a retail company

{Geography}: United States of America

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OUTPUT FROM COPILOT & CHATGPT - INSIGHTS AND RECOMMENDATIONS



Customer Insights: Understand your target customers and their online shopping behavior, preferences, and feedback.

- Use web scraping, web mining, and social media analysis to collect and analyze data on customer behavior patterns, preferences, and trends¹².
- Use surveys and interviews to collect direct feedback from your existing or potential customers².
- Segment your customers based on their demographics, psychographics, and purchase history to create personalized product recommendations³⁴⁵.
- Use descriptive and diagnostic analysis to summarize and explain the key metrics and factors that affect customer satisfaction and loyalty².



OUTPUT FROM COPILOT & CHATGPT - INSIGHTS AND RECOMMENDATIONS

Product Insights: Optimize your product offerings and features to match customer needs and expectations.

- Use web mining and social media analysis to understand the product features and customer feedback that influence online sales¹².
- Use predictive and prescriptive analysis to forecast and estimate the future demand, sales, and revenue of your products².
- Offer more product variety, quality, and availability through optimizing the inventory management and supply chain².
- Differentiate your products from the competitors through creating a unique brand identity and value proposition².



OUTPUT FROM COPILOT & CHATGPT - INSIGHTS AND RECOMMENDATIONS

Platform Insights: Enhance your e-commerce platform and tools to improve customer experience and conversion.

- Use web scraping and web mining to track and compare your own and your competitors' online performance¹².
- Use predictive and prescriptive analysis to generate predictions and recommendations based on the data patterns².
- Improve the platform usability, security, and reliability through enhancing the design, functionality, and performance².
- Provide more value and incentives for the customers through offering competitive prices, discounts, loyalty programs, and free shipping².



OUTPUT FROM COPILOT & CHATGPT - INSIGHTS AND RECOMMENDATIONS

Market Insights: Stay updated and ahead of the best practices and trends in e-commerce for the retail industry.

- Use web scraping, web mining, and social media analysis to monitor and measure the market size, share, and growth of e-commerce in the US and globally¹².
- Use descriptive and diagnostic analysis to visualize and explain the key metrics and trends of e-commerce in the retail industry².
- Use predictive and prescriptive analysis to forecast and estimate the future outcomes and scenarios of e-commerce in the retail industry².
- Increase the customer awareness and engagement through effective marketing campaigns and social media presence².

Prompt 6 : Implementation and Monitoring

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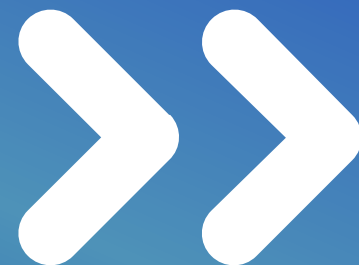
Imagine you are an expert in strategy consulting. I am working as a {profession}. I would like you help me with problem solving and solution design for {Problem Phrase} in the geographic market of {Geography}. Finally you help me with key ways and summaries for Implmentation and monitoring . I would like to divide the answer into 1. Action Plan 2. Monitor Results. Be as creative as possible. Generate the result in key pointers for PowerPoint Slides.

{Profession}: Management Consultant

{Problem Phrase}: Improving Online Sales for a retail company

{Geography}: United States of America

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OUTPUT FROM COPILOT & CHATGPT - IMPLEMENTATION AND MONITORING



Action Plan: To implement the e-commerce strategies and tactics that you have identified and recommended, you need to create a detailed action plan that outlines the following elements:

- **Scope:** Define the scope of the project, such as the objectives, deliverables, timeline, budget, and resources.
- **Tasks:** Break down the project into manageable tasks, such as designing, developing, testing, launching, and promoting the e-commerce platform and products.
- **Roles:** Assign roles and responsibilities to the project team members, such as the project manager, web developer, web designer, marketer, and customer service representative.

OUTPUT FROM COPILOT & CHATGPT - IMPLEMENTATION AND MONITORING



- **Risks:** Identify the potential risks and challenges that may arise during the project, such as technical issues, security breaches, customer complaints, or legal regulations.
- **Mitigation:** Develop contingency plans and solutions to mitigate the risks and challenges, such as backup systems, encryption methods, customer feedback channels, or compliance policies.

OUTPUT FROM COPILOT & CHATGPT - IMPLEMENTATION AND MONITORING



Monitor Results: To monitor the results and outcomes of the project, you need to use the following methods and tools:

- Web analytics: Use web analytics tools, such as Google Analytics or Shopify Analytics, to track and measure the key performance indicators and metrics of your e-commerce platform and products, such as the number of visitors, conversions, sales, and revenue¹².
- E-commerce monitoring: Use e-commerce monitoring tools, such as New Relic or Tigren, to monitor and optimize the performance and user experience of your e-commerce platform and products, such as the availability, speed, and reliability³⁴.

OUTPUT FROM COPILOT & CHATGPT - IMPLEMENTATION AND MONITORING



- Feedback: Collect and analyze feedback from your customers, such as their satisfaction, loyalty, and suggestions, through surveys, interviews, reviews, ratings, or social media¹².
- Reporting: Create and share reports and dashboards that summarize and visualize the data and insights that you have collected and analyzed, such as the trends, patterns, and recommendations, to the stakeholders, such as the management, staff, or investors¹².



Thank You

**SPECIAL THANKS TO CHATGPT, OPEN AI
FOR THE SUPPORT ON CONTENT**