## Crowd Power Online Marketplace

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### METHODOLOGY

#### Methodology: Who we talked to



Daniel, startup employee

In person



Matt, intern at enterprise corporation

Video call



Lorena, student at Stanford

In person

#### Methodology: Why these three?



Daniel, startup employee

 Made an online platform for selling clothes (Closetloop) – expert



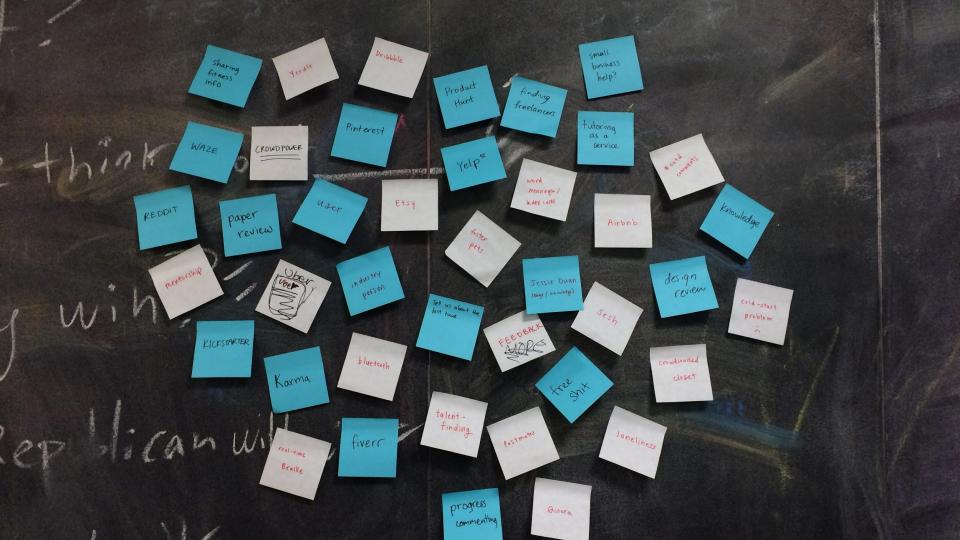
Matt, intern at large enterprise corporation

In the target age group – non-user



Lorena, student at Stanford

In the target age group – avid user



#### Methodology: What did we ask?

- Are you an avid user of crowdsourced products?
- What's the last time you bought/sold something online? Explain what it was. Was it time-sensitive?
- What do you typically look for in online marketplaces?
- What are some online marketplaces you use?
- What sites do you usually use to purchase items?

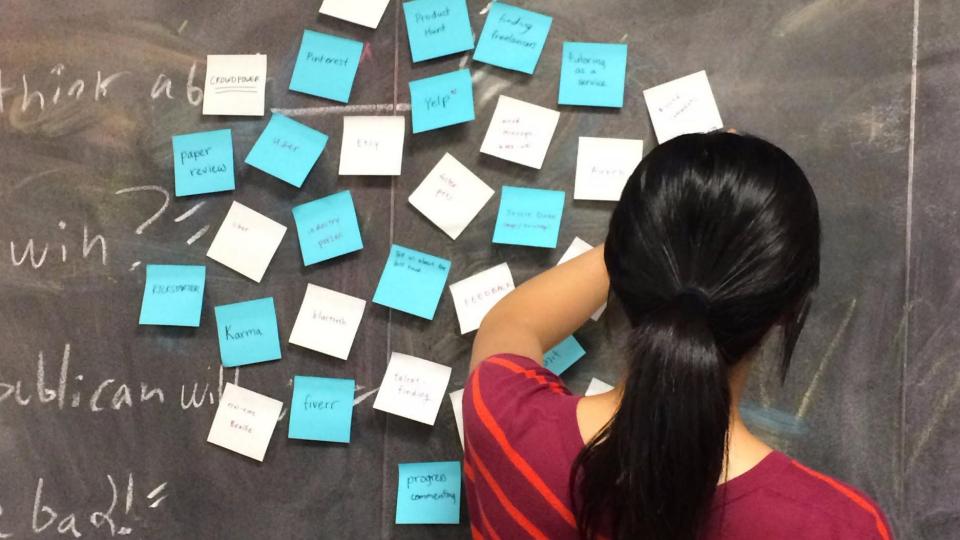
#### Methodology: What did we ask?

- Ask the expert:
  - What was the hardest part of building your product?
  - Are there unique challenges on the engineering or security and liability sides?
  - What are some problems only crowdsourcing can address?

# If you have something to sell, what do you do?



### INTERVIEW RESULTS





"I always look for mutual friends if I'm buying online from someone"

-Matt



# The topic of trusting friends' recommendations came up again and again



#### "I don't like ULoop because it's ugly" -Lorena



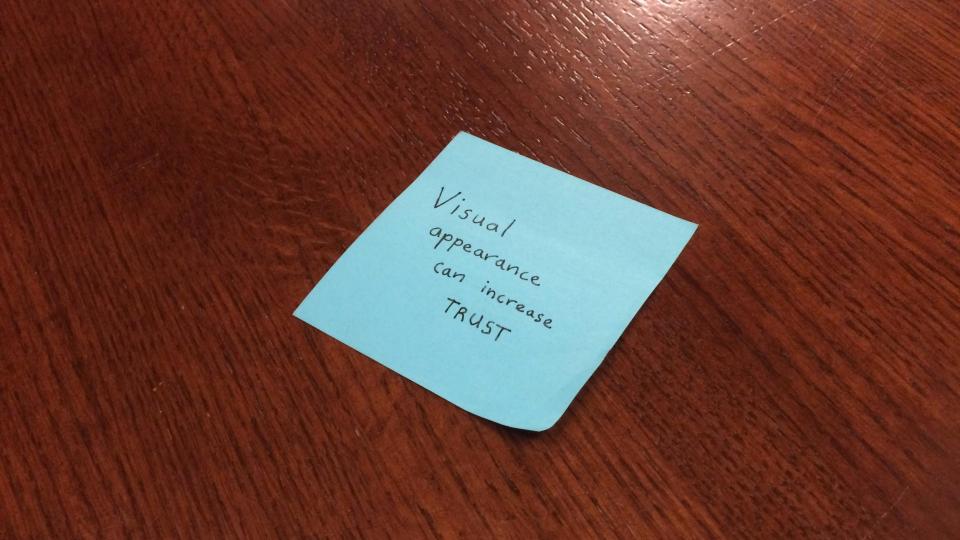
# Visual appearance of interface seems to matter to users – for example, Craigslist vs. Etsy



"Facebook is a really familiar platform, so it's just more convenient"
-Daniel



# Multiple interviewees mentioned using social networks to buy items online



Visual appearance can increase trust
Social networks can facilitate online shopping

Friends are the #1 trusted source

## **ANALYSIS**



## INFERENCES Social networks are used extensively as marketplaces

People want to be safe when buying or selling online

The visual appearance of a site influences the amount of trust a user has.

#### QUESTIONS

Is there an effective way to integrate friends into an online marketplace?

Are social media transactions the best way to buy and sell among friends?

What kind of visual design helps users start to trust a product?

## CONCLUSIONS People are looking for a secure way to buy and sell.

A new online marketplace needs to establish itself as trustworthy.

A more professional UI will help users feel safer.

- "It's really hard to do anything on a website when its userbase is too small."
- "I always look for mutual friends if I'm buying online from another person."
- "It's a hassle to go through social media to buy things."
- "Picture focused platforms seem to be really effective. Like Instagram."
- "Quality control is so essential for crowdsourced products"

- Resorting to the web first
- Searching for the lowest price
- Urgency leads to compromise when it comes to selling items
- Trusting images more than text
- Relying on their pre-existing social network
- Security is really important needing to know exactly who they are meeting online



- Why are they asking me these questions?
- How do I get my purchase?
- Is this site/marketplace reliable?
- How do I keep a safe, spam-free market?
- What's the highest price I can set without losing my potential buyer?
- I need to sell this off really soon!

- Annoyance due to difficulty in searching for items on Facebook
- Distrust in certain items in nonmainstream online marketplace
- Appreciation for niche markets when talking about Etsy
- Worry about being taken advantage of or information being stolen
- Delight coming with getting an item that the user really wanted, especially when there is a premium on it

- "I mainly look for textbooks and housing online."
- "I don't like ULoop because it's ugly."
- "I find it hard to sell things that have more personal significance on the traditional online marketplaces"
- "There are concert tickets that people may not want to buy online"
- "Price inflation is a problem"

- Even when an information isn't on Facebook, people still post a link to it on Facebook to advertise it
- On Facebook, transaction takes place through statuses and university "buy & sell" groups
- Judging the sketchiness of a website by its user interface
- Relating more to people in their age group



- Why are these people charging so much for this product? Not worth it.
- Has this been sold already?
- Wow this stuff is actually really crappy.
- It's so hard to write reviews through my mobile app!

- Frustration when user makes a mistake in ordering items ("accidentally", "want geolocate functionality")
- More trust in people in their age group when talking about ULoop ("both buyers and sellers are students!", excited tone)
- Indifference toward getting the best deal or getting unique items
- Excitement in realizing that there is high demand for a product one listed
- Confused because there are so many options

#### **NEED**

# A balance of usability and safety

#### **NEED**

# Ability to purchase/sell things quickly

#### **INSIGHT**

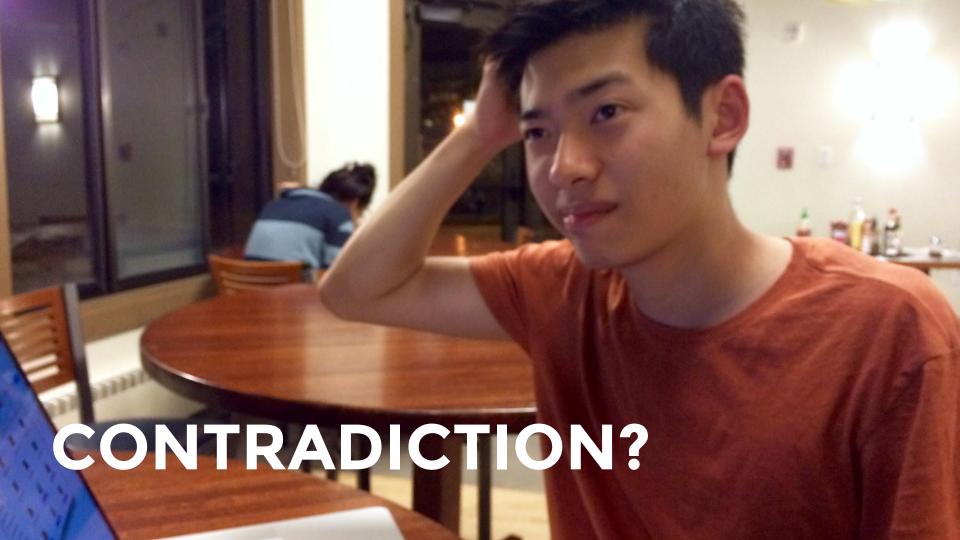
People using social networks to buy and sell face frustration and annoyance trying to find the right items – "It's a hassle."

familiarity

#### **INSIGHT**

Users of online marketplaces trust images more than text – "Picture focused platforms seem to be really effective."





#### **CONTRADICTION?**

Social media is a popular way to buy and sell items in a network, but multiple interviewees complained that this was a "hassle" and that they couldn't find the items they wanted.

### SUMMARY

- A professional visual identity that incorporates images along with text increases the feelings of trust and security
- Having mutual friends as common users increases trustworthiness
- **Familiarity** can be more powerful than features or even ease of use



Taken with a selfie stick!