Netcore UNBXD

BAJAJ MALL

SUCCESS STORY | MARCH 2023 How Bajaj Increased Conversions Using Measurement Search Founded: 2018 Headquarters: Pune, IN Industry: Lifestyle Marketplace Platform, Financial Services Marketplace Product Range: 35,000+

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Bajaj Mall Key Business Achievements



1 26.69%

1 9.15%



Bajaj Mall is the next-generation online electronic store launched by Bajaj Finserv Ltd, offering easy solutions for online electronics shopping on EMI.

On the platform, customers can choose from a wide range of products sold on No Cost EMI. Currently, more than 35k merchants on the platform sell around 1 lac + SKUs.

In order to optimize the customer shopping experience, Bajaj Mall has integrated with Netcore Unbxd for its search optimization and product discovery solutions over the past 5-6 years. Additionally, Bajaj Mall bought into an advanced capability of Unbxd's platform called the 'measurement search' function. With growing customer satisfaction and experience, Bajaj Mall has seen an impressive rise in on-site conversions.



Why Bajaj needed Measurement Search?

As Bajaj Mall's product line matured and search queries evolved, the company realized that measurement attributes, such as price and size ranges, were crucial to understanding shopper intent and optimizing search results.

They identified an additional opportunity to optimize their key performance indicators, such as Click-Through rate (CTR) and conversion rate, by addressing long-tail queries containing measurement units.

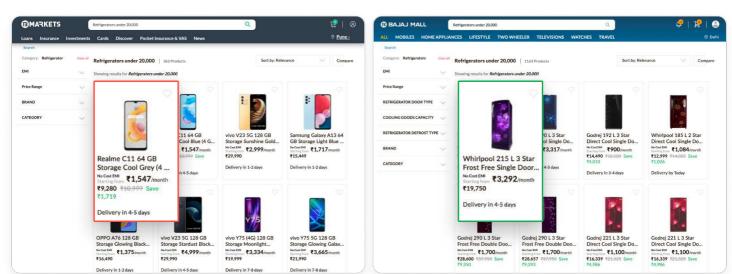


Problem

When consumers enter their search query in terms of exact measurements, it indicates their strong intention to purchase, leading to increased conversion rates. However, Bajaj Mall needed help to effectively interpret a segment of their longtail search inquiries that contained measurement attributes. Approximately 10-15% of long-tail search queries were in this category.

helped Their with autosuggest feature price-range adequately suggestions. couldn't account but it for measurement attributes, leading to an increase in zero result queries and low recall for this segment of queries. Previously the only way to solve such queries was by manually uploading synonyms or creating custom merchandising rules.

After



Searches for **"Refrigerators under 20,000"** initially showed **mobile devices**, which are irrelevant to the search. Post Netcore Unbxd's Measurement Search implementation, Bajaj Mall's site displayed results from the range of **INR 15,000 to INR 20,000** along with the most relevant product listing.

Before

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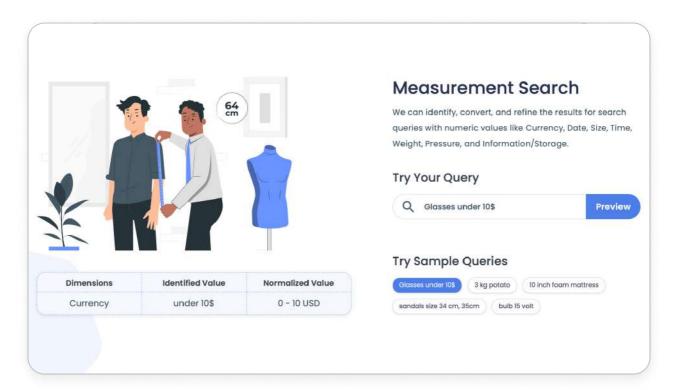
Solution

As Bajaj Mall's product line matured, Netcore Unbxd's Measurement Search function provided the much-needed hyper-relevant results in Bajaj Mall's category listings.

Netcore Unbxd's Measurement Search function involves identifying alphanumeric inputs in search queries, including the dimension units associated with them.

This capability, an extension of Named Entity Recognition (NER), allows Unbxd to recognize attributes such as currency, size, weight, pressure, information, and storage in queries that include alphanumeric values.

Measurement Search not only filled the gap of evolvement in the type of search queries but also used user behavior and intuitive search functionality data to increase revenue.



"Insite Search is the heart of any ecommerce website, and Unbxd has created a world-class product that has tremendously improved our search capability. To improve conversions, it is necessary that the customer finds the most relevant products while searching on the platform. Unbxd's algorithm ensures that on searching, the customer is displayed relevant products at the top. Along with the core algorithm, they have created new functionalities like NLP Search and City wise search, which have immensely improved our conversion rates.

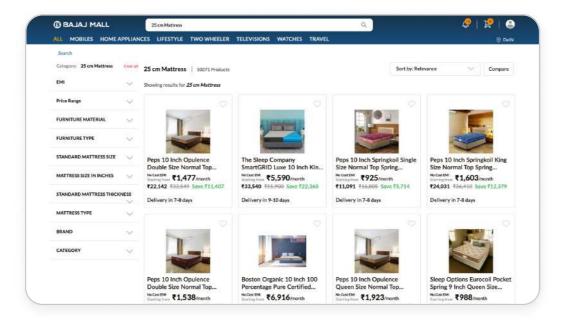
The Unbxd console is a very powerful product that allows us to customize the ordering, promote products or redirect customers to customized PLPs or CLPs based on business requirements. Whenever we have faced issues, the Unbxd team has been very prompt in resolving them. Unbxd has been a great partner and value addition in powering search on Bajaj Mall."

Saurabh Sahu, Manager – Platform Management & Delivery bajajmall.in

Here's what goes behind Measurement Search

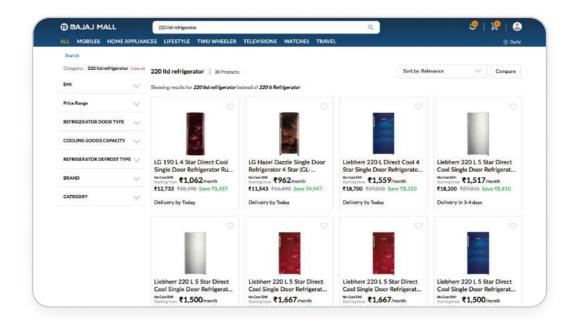
1. Unit Normalization

Unit normalization changes a given unit (in a search query) into the unit present in the catalog. **For example,** When a shopper searches for "25 cm Mattress," they receive "10-inch Mattress" results (1 inch = 2.54 cm)



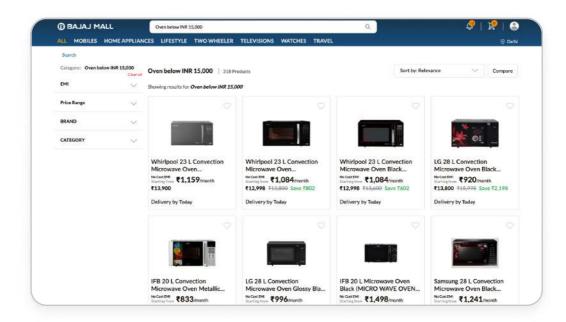
2. Symbol Normalization

Symbol understanding maps the symbol typed in the query to the one present in the catalog. For example, if a shopper searches for "220 lt Refrigerator", the algorithm will change it to "L" or "liter."



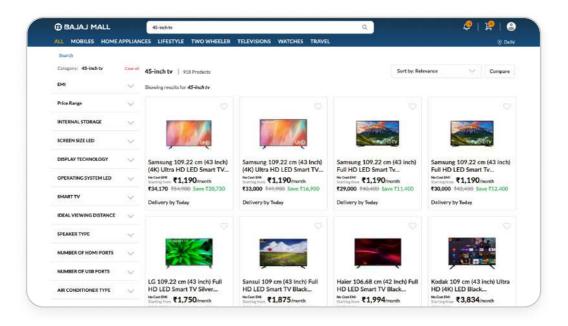
3. Range Understanding

Range Understanding allows shoppers to search for a product within ranges. For example, "Oven below INR 15,000" will display results containing "INR 0-15,000 Ovens".



4. User-Defined Tolerance

This can be defined by the brand, and it aims to allow search queries to have a range of relaxation to bring up a relevant list of results. For example, if a shopper searches for a "45 inch television" that a retailer does not carry, the results will be tailored to the search query within a 10% tolerance level as set by the brand. This means that TVs within the range of 40" to 50" will be displayed as the closest matches to the shopper's search query.



Wrapping up

Bajaj Mall's partnership with Netcore Unbxd has proven to be a recipe for success. For the 10-15% queries, including measurement attributes, Bajaj Mall increased that segment of queries' search conversions by 26.69% and per search revenue by 9.15%. The building block for this exceptional performance was attributed to the implementation of Unit Normalization, Symbol Normalization, and Round Off, and Range Understanding, resulting in a significant boost in revenue and improved product discovery experiences.

About Unbxd

Netcore Unbxd is an AI powered product discovery platform which helps brands exponentially scale online with relevant and personalized customer experiences.

BAJAJ MALL



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