

Project Design Phase-I

Proposed Solution

Date	01 October 2022
Team ID	PNT2022TMID08923
Project Name	Project - Global Sales Data Analytics
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Sales refer to all activities involved in selling a product or service to a consumer or business. It is important for sales and marketing teams to review their strategies and performance in order to make improvements. One way to measure performance is with sales analytics. Sales analytics refers to the use of technology to collect and use sales data to derive actionable insights. It is used to identify, optimize, and forecast sales. It uses different metrics and KPIs to plan an efficient sales model that generates higher revenue for the business.
2.	Idea / Solution description	Sales analytics refers to the use of technology to collect and use sales data to derive actionable insights. It is used to identify, optimize, and forecast sales. It uses different metrics and KPIs to plan an efficient sales model that generates higher revenue for the business. Users can create multiple analytical graphs/charts/Visualizations using the Analytical Visualizations and can build the required Dashboards. Saving and visualizing the final dashboard in the IBM Cognos Analytics.

3.	Novelty / Uniqueness	Measuring performance with sales analytics helps sales and marketing teams to review their strategies and performance in order to make improvements. Shopping online is currently the need of the hour; scales analytics provides valuable information like Customer Analysis and Product Analysis to improve sales methodologies. Users create multiple analytical graphs/charts/Visualizations. It involves usage of IBM Cognos Analytics for building required dashboards using analytical visualizations.
4.	Social Impact / Customer Satisfaction	Analysing sales help businesses in understanding their most profitable products and the ones that aren't moving, most profitable customers, and potential sales opportunities thereby providing products/services which matches customer needs and meets their satisfaction. It helps in the Perception of profit about particular product and perception of sales in different location and time.
5.	Business Model (Revenue Model)	<p>1.Improve the decision-making process oriented at analysing scales trends, reducing costs and increasing business revenue.</p> <p>2. Sales analytics can use the analysed sales data and provide actionable insights for selling a product or service to a consumer or business.</p>
6.	Scalability of the Solution	This solution can be used from small general store to multinational company. This solution can be processed with less memory and quickly. The solution can be used as open source so everyone can use it.