

User Requirements Doc: Analysing and Optimizing Advertisement Strategies for Sway's 2nd Album Release Dashboard

Objective

The aim of this project is to propel Sway's second album to international stardom by strategically optimizing the advertising and marketing strategy. The primary objective is to transform Sway from a regional sensation into a globally recognized and celebrated artist.

Business Overview/Problem

The prevailing business challenge is to optimize the marketing and advertisement strategy for Sway's second album release to ensure it gains global recognition and success. Some challenges include:

- Limited Global Reach: Presently, Sway's popularity is confined to specific regional pockets, posing a significant hurdle in achieving global recognition. A crucial task is expanding Sway's fan base to encompass a worldwide audience, thereby broadening the album's reach.
- Intense Competition: The music industry operates within an environment of cutthroat competition, intensifying the difficulties faced by emerging artists. Navigating this fiercely competitive landscape necessitates a carefully crafted advertising strategy that can help Sway stand out amidst a sea of talent.
- Evolving Consumer Preferences: The music consumption landscape is continuously shifting, driven by rapid changes in technology and consumer behaviour. Staying attuned to these dynamic preferences is imperative, as it demands continuous adaptation and innovation in our marketing approach to effectively connect with the target audience on the platforms they favour.

Target audience

- Primary – SunMusic record label Entertainment Manager.
- Secondary - Marketing & Advertising team members

Rationale for the Project

Marketing & Advertising analysis will help SunMusic reduce business risks, effectively connect with the target audience, provide the right songs, and align with the latest music trends. It provides the data and insights necessary to develop a targeted and effective marketing strategy that aligns with the business objective of achieving global recognition and success. These will address the business problems through:

- Data-Driven Decision Making: Marketing analytics provides valuable insights and data-driven intelligence that can guide decision-makers in crafting an effective marketing strategy. By analysing data, businesses can identify which regions or countries have the most potential for growth and allocate resources accordingly.
- Audience Segmentation: Analytics can help identify and segment the target audience in regions where Sway is not prominent. By understanding the demographics, preferences, and behaviors of potential fans, marketing efforts can be tailored to resonate with specific audience segments.
- Compare Effectiveness: Analytics can track the performance of marketing campaigns in real-time. This means that if a particular campaign is not yielding the desired results in a specific region, adjustments can be made quickly to improve its effectiveness.
- Platform Optimization: Given the evolving consumer preferences and the importance of digital platforms, analytics can help identify which online channels and platforms are most effective for reaching and engaging with the target audience.

Data Description

SunMusic has information on 3000 listeners, which will be analysed for actionable insights:

- Listeners Dataset
- Competitors Analysis Dataset

Tech Stack

Power BI : A data visualization and business intelligence tool that aids in analysis by allowing users to transform raw data into meaningful insights and interactive reports.

It helps extract data from sources, enable data exploration, perform data modeling, and create visually engaging dashboards and reports.

Project Scope

- Data Importation: SunMusic data is imported from its data source into Power BI environment.
- Data Cleaning & Transformation: Data is cleaned and transformed in Power BI
- Data Analysis: The dataset is explored and analysed
- Data Analysis & Visualization: The dataset is visualized in form of dashboard, reports and sent to the stakeholders or marketing and advertising department of SunMusic to optimize the insights during campaigns.

Acceptance criteria

The dashboard should

- List the top listeners streaming platform used, listeners location, listeners age range, competitor streaming number, competitor by Genre, and competitor followers.
- Display key metrics (streaming platform, acquisition medium, Income levels, music preferences, top competitor Album Sales)
- Be user-friendly and easy to filter/sort
- Use the most recent data possible

Additional requirements

- Document the solution and include the data sources, transformation processes and walk through on analysis conclusions
- Make source code and docs available on GitHub
- Ensure the solution is reproducible and maintainable so that it can support future updates