

Project Design Phase
Proposed Solution Template

Date	25 June 2025
Team ID	LTVIP2025TMID49673
Project Name	Cosmetic Insights : Navigating Cosmetics Trends and Consumer Insights with Tableau
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in the proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The cosmetics industry lacks real-time, actionable insights into consumer preferences, product performance, and market trends, leading to inefficiencies in decision-making, marketing, and product innovation.
2.	Idea / Solution description	Develop a Tableau-based platform to visualize and analyze cosmetics data (e.g., brand performance, product suitability, pricing trends) in real time, enabling data-driven strategies for brands and retailers.
3.	Novelty / Uniqueness	Combines dynamic visualizations with predictive analytics to forecast trends (e.g., declining product interest) and recommends interventions (e.g., reformulations, targeted campaigns).
4.	Social Impact / Customer Satisfaction	Enhances consumer trust by addressing product concerns (e.g., safety issues) proactively and personalizes recommendations based on skin type (e.g., oily/dry/sensitive).
5.	Business Model (Revenue Model)	Revenue streams: Subscription fees for brands accessing premium analytics, partnerships with retailers for trend reports, and licensing of predictive models to cosmetic startups.
6.	Scalability of the Solution	Modular design allows integration with new data sources (e.g., social media sentiment, IoT devices). Cloud-based deployment ensures global accessibility for stakeholders.