

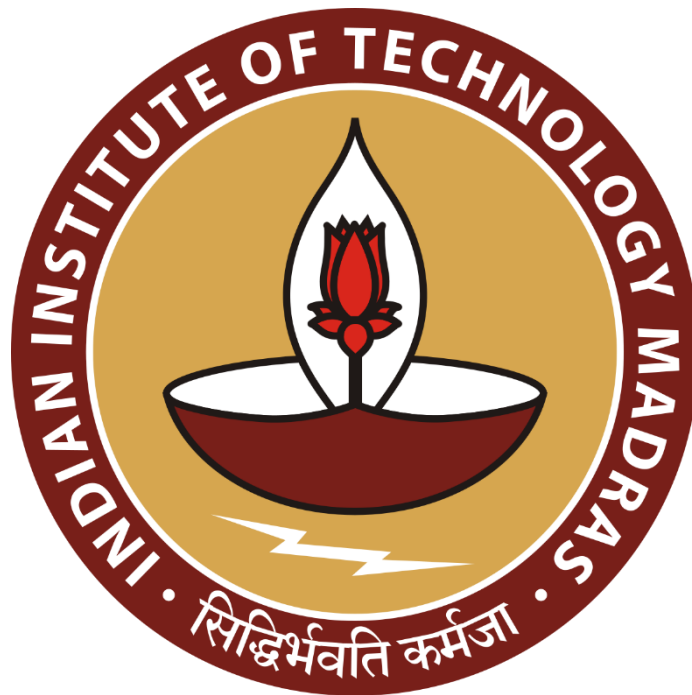
# Revitalizing Marketing Strategies for Sole Creed: Stepping into Success

A Mid-Term report for the BDM capstone Project

Submitted by:

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## **Executive Summary**

Nowadays, there is excess demand for different type of footwear in our country. The teenagers are highly influenced by the styles and various design of the shoes. They are highly attracted towards sneakers shoes which are trending nowadays because of its sporty as well as casual nature.

Due to my interest in footwear sector, I decided to do my project on an emerging company Sole Creed which is not only providing various sneakers but also shoe cleaning kit which fulfil the demands of the youngsters. As stated in the proposal although the company is having decent growth, still the company is facing many issues. One of the major issues that the company is facing - Unable to enhance its reach to wide range of customer base. On analyzing the data, I inferred that the sales of the company are mostly done in the neighboring cities of Delhi.

This project is dedicated to address the unique business challenges faced by Sole Creed. Our main objective is to understand their problem and through data analysis, we will aim to provide practical solutions to overcome these issues and improve the company's overall performance.

## **Proof of originality of the Data:**

### **Details:**

**Shop Name:** Sole Creed

**Co-Founders:** Suvansh Ritesh Malik, Shivam Ahuja

**Address:** 112, Block 3, Geeta Colony, Delhi, 110031

### **Letter from organization:**

All the data is provided by Mr. Suvansh Malik who is Co-Founder of Sole Creed. Please find below letter given from Sole Creed to validate the authenticity of the data.

**Date:** January 2, 2024

**Subject:** Authorization for Deepansh Garg to use the data for Academic research purpose.

To whom so ever it may concern,

I, Suvansh Malik Co-founder of Sole Creed, hereby authorize Mr. Deepansh Garg with roll number 22f2000876 a student of the Indian Institute of Technology, Madras to access and utilize the data from our company for the purpose of academic research at the Indian Institute of Technology, Madras.

The data provided by me is best of my knowledge and this data can be used only for academic purposes.



Suvansh Malik ( Co-Founder of Sole Creed)

## Images:

To substantiate my claims, I have included some photos of the product, packaging, website etc.





Link for the website: <https://solecreed.in/>

**Video of Interview with Co-founder Suvansh Malik is given below:**

**<https://drive.google.com/file/d/1Epse9gUapqCQOyNaLDbIPQh16DDHp7Q7/view?usp=sharing>**

## Metadata and Descriptive Statistics:

I have meticulously gathered an extensive 31-day dataset. The data of December month has been taken for analysis. In the month of December 2023, the company first sale was recorded on 9<sup>th</sup> December of the item shoe cleaning kit. I completed my data collection on 1<sup>st</sup> January 2024 and took the report in the form of excel sheet along with the letter of originality from the co-founder Suvansh Malik.

The below report highlights the sales recorded in the month of December by the company.

| Date       | State         | District         | Name             | Age | Gender | Item Purchased             | Quantity | Selling Price |
|------------|---------------|------------------|------------------|-----|--------|----------------------------|----------|---------------|
| 9/12/2023  | Delhi         | South Delhi      | Aarav Garg       | 21  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 9/12/2023  | Delhi         | South Delhi      | Aditya Arora     | 22  | M      | The Clear Crate            | 1        | 899           |
| 10/12/2023 | Delhi         | East Delhi       | Arjun Gupta      | 28  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 10/12/2023 | Delhi         | South Delhi      | Ayush Aggarwal   | 22  | M      | The Clear Crate            | 1        | 899           |
| 11/12/2023 | Delhi         | Central Delhi    | Dhruv Aggarwal   | 24  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 12/12/2023 | Delhi         | North West Delhi | Zayd Ahmed       | 21  | M      | The Black Crate            | 1        | 899           |
| 12/12/2023 | Delhi         | Central Delhi    | Aniket Tiwari    | 23  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 13/12/2023 | Delhi         | Central Delhi    | Bhavya Singh     | 21  | M      | The Liquid Sneaker Cleaner | 1        | 349           |
| 13/12/2023 | Delhi         | South Delhi      | Chirag Jain      | 21  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 15/12/2023 | Delhi         | North West Delhi | Dinesh Kumar     | 24  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 15/12/2023 | Delhi         | South East Delhi | Girish Rawat     | 22  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 15/12/2023 | Tamil Nadu    | Chennai          | Jatin Malhotra   | 19  | M      | The Liquid Sneaker Cleaner | 1        | 349           |
| 15/12/2023 | Delhi         | Central Delhi    | Yatin Thakral    | 20  | M      | The Liquid Sneaker Cleaner | 1        | 349           |
| 17/12/2023 | Delhi         | South Delhi      | Girish Saini     | 28  | M      | Custom Shoes               | 1        | 8500          |
| 18/12/2023 | Delhi         | South West Delhi | Trilok Kumar     | 27  | M      | Custom Shoes               | 1        | 9500          |
| 18/12/2023 | Delhi         | South Delhi      | Anurag Samajpati | 27  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 18/12/2023 | Delhi         | South Delhi      | Ria Rajput       | 28  | F      | The Shoe Cleaning Kit      | 1        | 650           |
| 19/12/2023 | Delhi         | South East Delhi | Raghav Malik     | 25  | M      | Custom Shoes               | 1        | 13500         |
| 20/12/2023 | Haryana       | Gurgaon          | Saanvi Ahmed     | 21  | F      | The Black Crate            | 1        | 899           |
| 20/12/2023 | Uttar Pradesh | Noida            | Ishaan Kumar     | 20  | M      | The Shoe Cleaning Kit      | 5        | 650           |
| 20/12/2023 | Delhi         | South West Delhi | Kunal Choudhary  | 31  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 21/12/2023 | Delhi         | South Delhi      | Mohit Agarwal    | 23  | M      | The Shoe Cleaning Kit      | 1        | 650           |
| 22/12/2023 | Haryana       | Gurgaon          | Neel Joshi       | 24  | M      | The Shoe Cleaning Kit      | 1        | 650           |

|            |               |                  |                   |    |   |                            |    |       |
|------------|---------------|------------------|-------------------|----|---|----------------------------|----|-------|
| 22/12/2023 | Haryana       | Gurgaon          | Neel Joshi        | 24 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 24/12/2023 | Delhi         | North West Delhi | Jatin Yadav       | 25 | M | The Shoe Cleaning Kit      | 10 | 6500  |
| 24/12/2023 | Delhi         | South East Delhi | Mukesh Wadhawan   | 26 | M | Custom Shoes               | 1  | 7000  |
| 25/12/2023 | Uttar Pradesh | Noida            | Shrey Singh       | 28 | M | The Liquid Sneaker Cleaner | 1  | 349   |
| 26/12/2023 | Delhi         | Central Delhi    | Aditi Tiwari      | 38 | F | The Smoke Crate            | 1  | 899   |
| 26/12/2023 | Haryana       | Gurgaon          | Bhavya Choudhary  | 20 | F | The Clear Crate            | 1  | 899   |
| 26/12/2023 | Tamil Nadu    | Chennai          | Rahul Yadav       | 33 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 27/12/2023 | Haryana       | Gurgaon          | Manan Singh       | 26 | M | The Clear Crate            | 18 | 18000 |
| 28/12/2023 | Delhi         | South Delhi      | Aarav Sharma      | 19 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 29/12/2023 | Haryana       | Gurgaon          | Aditya Singh      | 34 | M | The Liquid Sneaker Cleaner | 1  | 349   |
| 29/12/2023 | Uttar Pradesh | Ghaziabad        | Raghav Mehta      | 22 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 30/12/2023 | Haryana       | Gurgaon          | Risabh Garg       | 21 | M | The Clear Crate            | 1  | 900   |
| 30/12/2023 | Delhi         | Central Delhi    | Divyanshu Kashyap | 23 | M | Custom Shoes               | 1  | 10000 |
| 30/12/2023 | Delhi         | South Delhi      | Surya Kumar       | 23 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 31/12/2023 | Haryana       | Gurgaon          | Tarun Yadav       | 25 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 31/12/2023 | Delhi         | South Delhi      | Utkarsh Bansal    | 35 | M | The Shoe Cleaning Kit      | 1  | 650   |
| 1/1/2024   | Delhi         | South Delhi      | Vicky Rajput      | 25 | M | The Clear Crate            | 1  | 899   |
| 1/1/2024   | Uttar Pradesh | Noida            | Xander Mehta      | 27 | M | The Clear Crate            | 1  | 899   |

(The above report is snapshot of the data provided by the co-founder of the company)

### The Original Received data contains:

The report covers the sale data for the month of December

**Country-** India

**States-** Major states are Delhi, Uttar Pradesh, Haryana, Tamil Nadu. This column shows the native state of the customer.

**Districts-** The district of the state is also noted. This tells us in which district the customer reside.

**Age/Gender-** The age and gender of the customers are recorded too

**Dates-** The Date is recorded as of when the item was ordered.

**Name-** Name of the customers are also recorded in the company's database.

**Item Purchased-** The Item purchased by the customer on that day.

**Quantity-** The no. of items purchased by the customer.

**Selling Price-** Price of the item purchased in rupees.

We have also taken the data of the initial stock of the company i.e. the stock of each item available at the start of the month

| Inventory Data        | Original Stock |
|-----------------------|----------------|
| The Shoe cleaning Kit | 100            |
| The Clear Crate       | 30             |
| The black crate       | 10             |
| The smoke crate       | 20             |
| Custom Shoes          | 6              |

(Snapshot of the Inventory Data)

## The Original Received Data contains:

The report covers the inventory data which is filled at the start of December month

**Inventory Data-** It stores the name of the item.

**Original Stock-** It stores the quantity or stock which is kept in Godown at the start of the month.

Descriptive statistics is done by first calculating the revenue earned for each day:

| Dates      | Revenue Earned Daily |
|------------|----------------------|
| 9/12/2023  | 1549                 |
| 10/12/2023 | 1549                 |
| 11/12/2023 | 650                  |
| 12/12/2023 | 1549                 |
| 13/12/2023 | 999                  |
| 14/12/2023 | 0                    |
| 15/12/2023 | 1998                 |
| 16/12/2023 | 0                    |
| 17/12/2023 | 8500                 |
| 18/12/2023 | 10800                |
| 19/12/2023 | 13500                |
| 20/12/2023 | 2199                 |
| 21/12/2023 | 650                  |
| 22/12/2023 | 650                  |
| 23/12/2023 | 0                    |
| 24/12/2023 | 13500                |
| 25/12/2023 | 349                  |
| 26/12/2023 | 2448                 |
| 27/12/2023 | 18000                |
| 28/12/2023 | 650                  |
| 29/12/2023 | 999                  |
| 30/12/2023 | 11550                |
| 31/12/2023 | 1300                 |
| 1/1/2024   | 1798                 |

(Snapshot of the table showing the Revenue Earned on daily basis)

|                    |             |
|--------------------|-------------|
| Total Revenue      | 89890       |
| Average Revenue    | 4494.5      |
| Standard Deviation | 5373.113738 |
| Min Revenue        | 0           |
| Max Revenue        | 18000       |
| Range              | 18000       |
| Variance           | 28870351.24 |

(Snapshot of the Central Tendency and variability values calculated using formula present in Excel)

- The Total Revenue and Average Revenue is calculated by using the formulas:
  - 1) =SUM(Column of the Revenue)
  - 2) =AVERAGE(column of the revenue).

This shows that the revenue earned is quite good for the company.

- Similarly, the other variability is calculated using the respective formulas of Standard deviation and variance.
- The analysis above shows the average daily revenue stands at ₹4494.5 with a standard deviation being ₹5373.113 which is quite high for such a low average indicating high revenue fluctuation
- Minimum revenue stand at: ₹0  
Maximum revenue stand at: ₹18,000  
Giving us a range of: ₹18,000
- The minimum revenue for the company is zero since there is no order placed on certain days.
- The maximum revenue of the company is recorded on 27/12/2023 of the item The Clear Crate which is ₹18,000.

### **Detailed Explanation of Analysis Process/Method:**

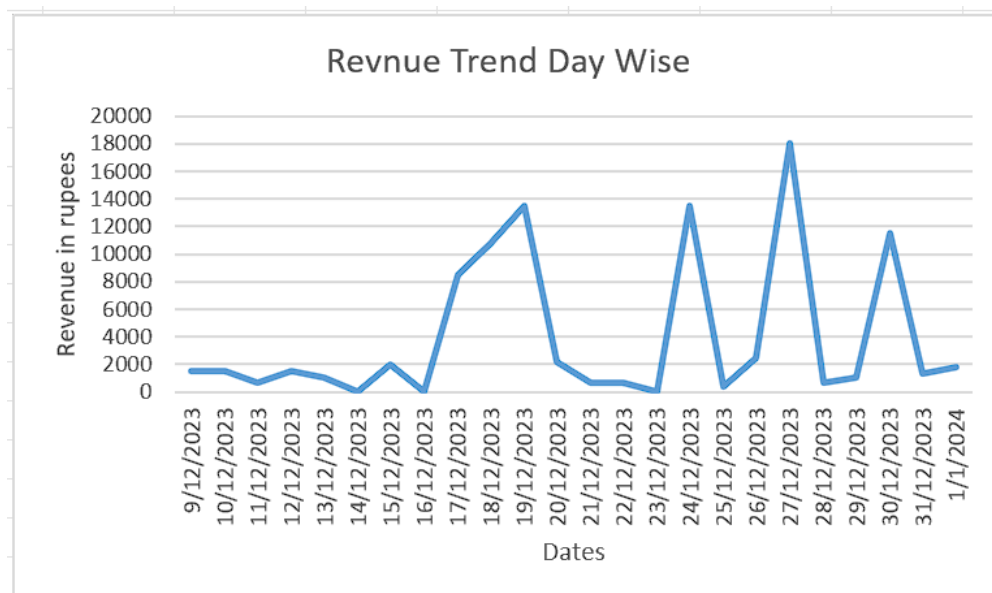
- The data were collected on 1<sup>st</sup> January 2024 from the co-founder of the company Suvansh Mailk. The collected 30 days' worth of data in Microsoft Excel, which was then cleaned, organized, and analyzed.
- Firstly, the data was carefully examined to ensure its structure and format were clean and organized for effective analysis. This step involved checking for inconsistencies, missing values, and outliers that could impact the results.
- Next, a variety of descriptive statistical techniques were applied to summarize and explore the data. This included the calculation of mean, average, total revenue and other useful measures in order to gain insights into the overall dynamics of the company.
- Bar, line, and pie charts were used to visually represent revenue earned by the SKU's, Volume of SKU's, revenue trend day wise, and their respective proportions. These charts provide a clear and concise way to understand the performance and distribution of various metrics within the business. They help identify trends, patterns, and areas of focus for decision-making. By utilizing these descriptive statistics and visualizations, we gain a comprehensive understanding of the data and its implications for the business. This analysis will enable us to make informed decisions and optimize business strategies for improved performance and profitability.
- To show the Pareto Chart of revenue for all SKUs, a combined line and bar chart is utilized. This combination allows for a clear and effective

representation of the cumulative contribution of each SKU to the overall revenue. The bar chart component displays the individual revenue values for each SKU, sorted in descending order from the highest to the lowest. The line chart component overlays the cumulative percentage of revenue or profit on the same graph. By combining the line and bar charts, the Pareto Chart provides a visual tool to identify the significant contributors to the overall revenue. To display the proportions of revenue for different SKUs, a pie chart is utilized. A pie chart effectively represents the relative contribution of each SKU to the total revenue by dividing a circular graph into sectors or slices. Each slice of the pie chart corresponds to a specific SKU, and its size is proportional to the revenue generated by that SKU. The larger the slice, the greater the revenue contribution. Similarly, a line chart is used to display trends in revenue and purchasing price over time, as a line chart provides a visual representation of how every variable change with respect to time.

## Results and Findings:

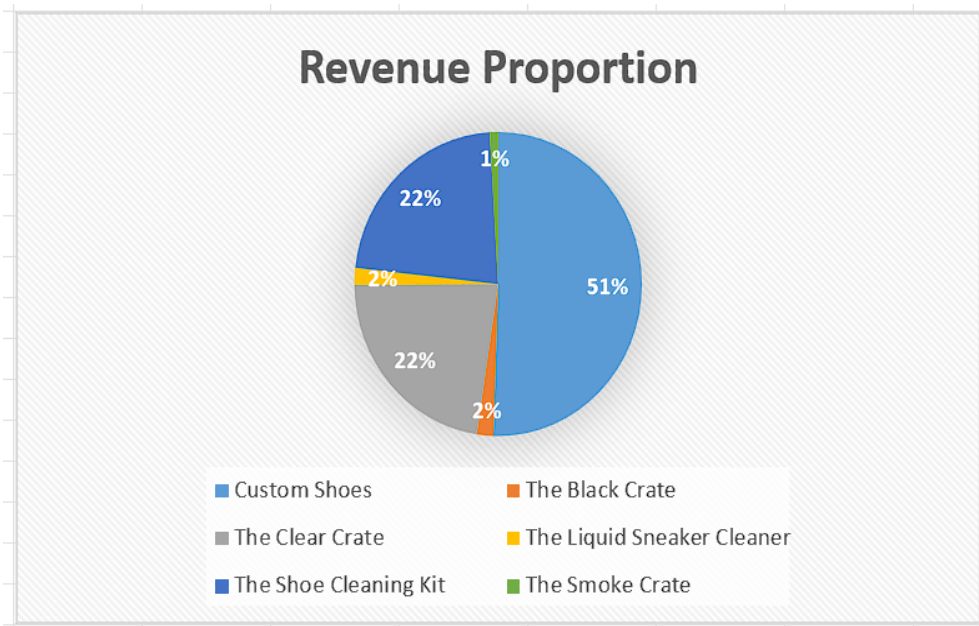
### Graphs:

The graphs are made using the Microsoft excel application. I have mostly used the formulas that have been taught to us in our theory course of BDM. The data is simplified using Pivot table which thus lead me to get the result with ease.

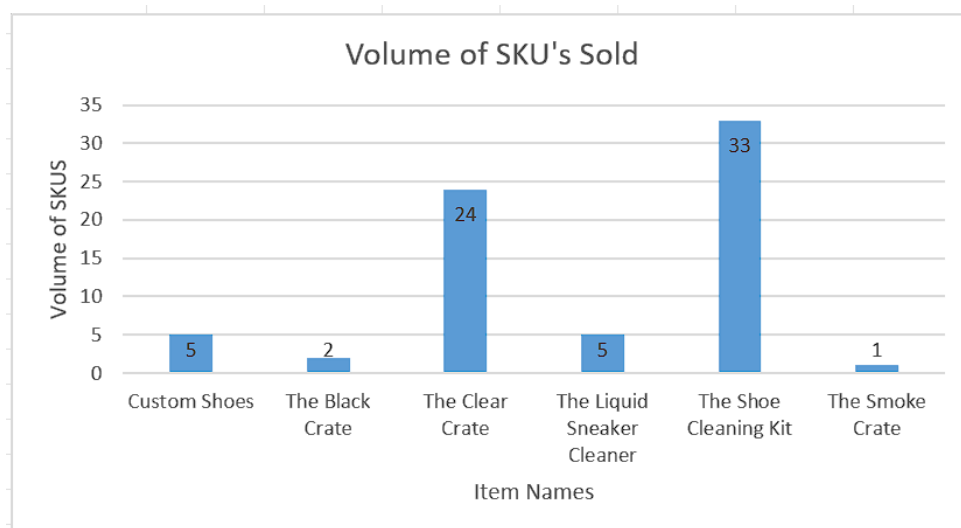


(Fig.1 Line graph representing day wise sales)

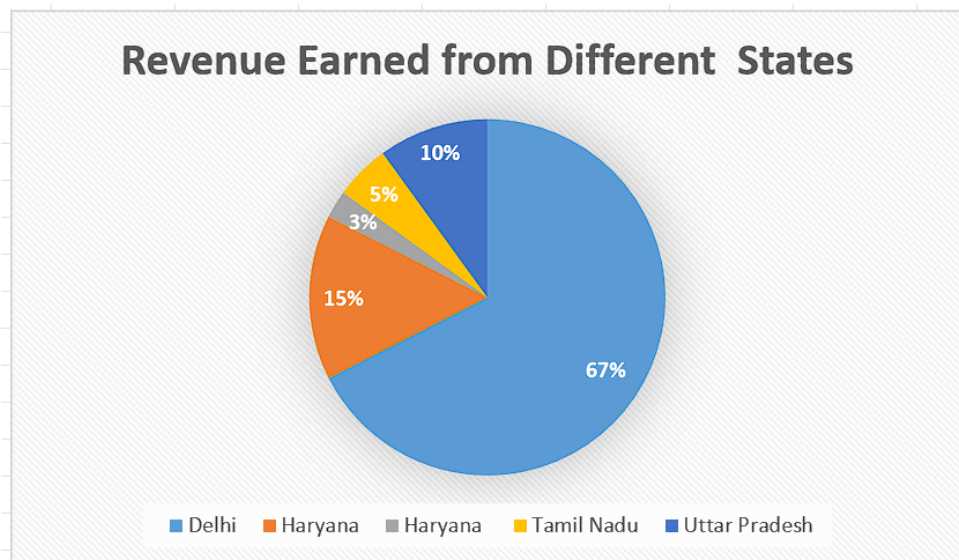




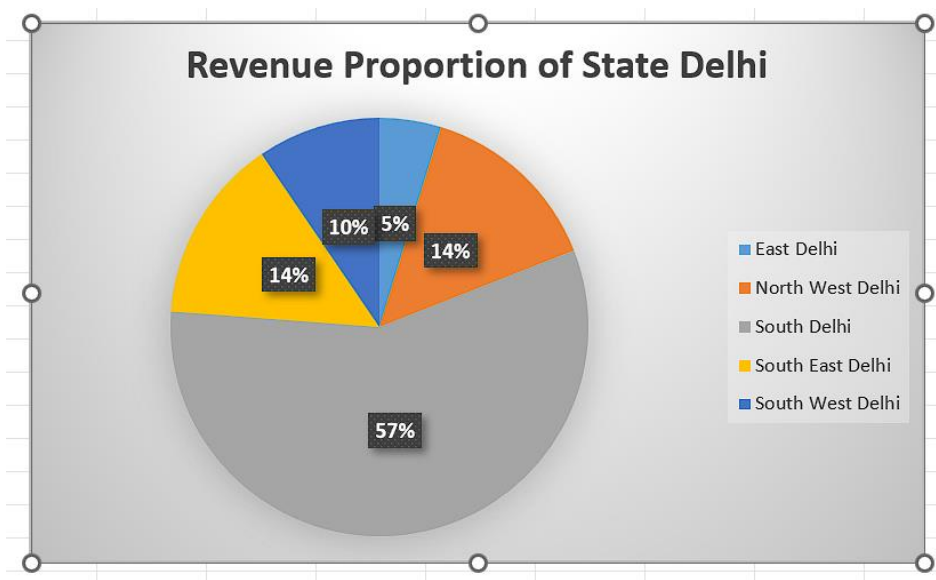
(Fig.2 SKU's proportion to Total Revenue)



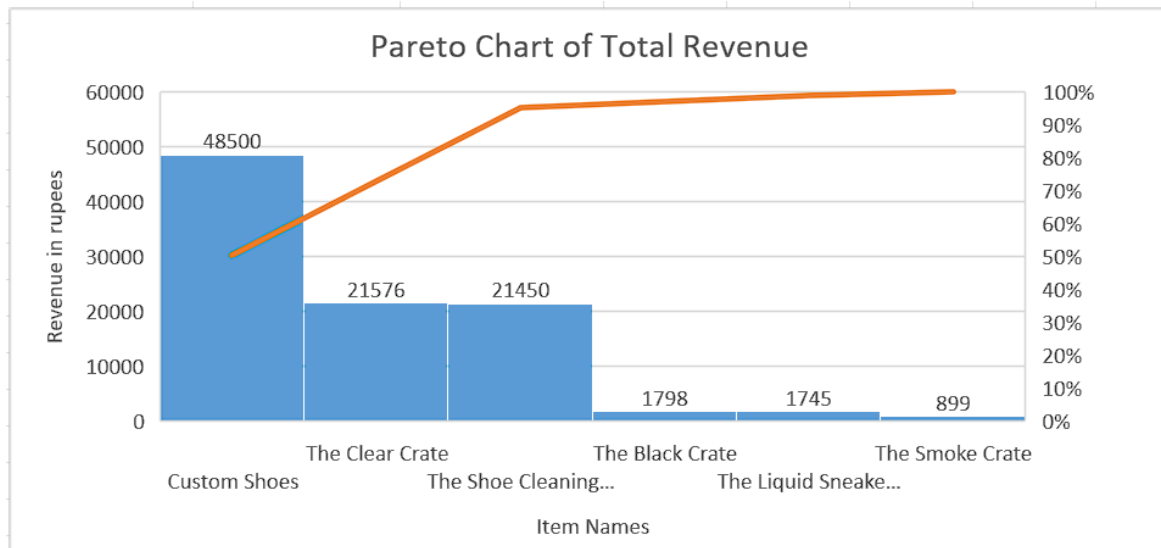
(Fig.3 Bar graph representing volume of SKU's)



(Fig.4 Pie chart for revenue proportion of states)



(Fig.5 Pie chart of revenue proportion of Delhi state)



(Fig.6 Pareto Chart of Total Revenue)

**Based on the analysis conducted using the graphs and charts, several key findings have emerged:**

- The Custom Shoes stands out as the primary source of revenue for Sole Creed.
- Applying the Pareto Principle (from fig.6) to the data reveals that The Custom Shoes and The Clear Crate contribute to approximately 80% of the total revenue.
- Since it is a footwear company there is not much of sales in one month and thus there are some days when the sales don't take place which is quite evident from the revenue trend line graph (from fig.1).
- Despite the Custom Shoes being the main contributor to revenue, the clear crate and the Shoe cleaning Kit also exhibits some portion of the revenue (from fig.6).
- While analyzing the Pie chart, it is evident that the revenue is mostly earned from Delhi state as the company is located in Delhi. Also, in Delhi the major source of revenue is from South Delhi district (from fig.4 and fig.5).

In Summary, the analysis highlights that the Custom Shoes is the major contributor to revenue as this product is a shoe which is modified as per the need of the customer which gives a new look to the shoes. Also, the sales are mostly done in Delhi state and south Delhi district which contribute about 50% of revenue. It indicates the need for further data to identify revenue trends and the stability of SKUs.