# Project Design Phase-I

# Proposed Solution

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| **Date** | **26 September 2023** |
| **Project Name** | **PRODUCT SALES ANALYSIS** |

**Proposed Solution Template:**

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

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| **S.No.** | **Parameter** | **Description** |
| 1. | Problem Statement (Problem to be solved) | * To help businesses improve inventory management and marketing strategies by understanding sales trends and customer behavior. |
| 2. | Idea / Solution description | * To Create an Interactive Dashboard, responsive design for identifying top-selling products, analyzing sales trends and understanding customer preferences. |
| 3. | Novelty / Uniqueness | * Analysis of data from product sales data datasets and explore the transaction records, product information and customer demographics. |

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| 4. | Social Impact / Customer Satisfaction | * Data analytics helps the industry to understand customers’ preferences and other maintenance issues. * For instance, analysis of product sales helps the business to target the customers with personalized offers while optimizing the price in real-time using predictive analysis techniques. As a result, by gathering meaningful data, products can fetch more sales in the given timeframe. |
| 5. | Business Model (Revenue Model) | * Creating a website and affiliate marketing features for improving the sales. |
| 6. | Scalability of the Solution | * Size and number of the data on the datasets can be large and sometimes very hard to visualize. |