

Retail Data Analysis

Background

In today's fiercely competitive retail landscape, the ability to optimise business processes is paramount in meeting and exceeding customer expectations. Efficiently managing and harnessing data to benefit both customers and generate profits is crucial for survival.

A retailer's customer data ideally mirrors the company's success in engaging and nurturing its clientele. Retailers often compile reports summarising customer behaviour using key metrics like conversion rates, average order values, recency of purchases, and the total amount spent in recent transactions. These metrics provide valuable insights into customer behavioural patterns.

Customer intelligence is the practice of deriving data-driven insights into past and predicted future customer behaviour. Effective customer intelligence involves combining raw transactional and behavioural data to generate derived measures.

In essence, data analytics is now integral to the retail process worldwide, utilised at every stage. This includes tracking emerging popular products, sales and demand forecasts through predictive simulation, optimising product placements and offers using customer heatmaps, and much more.

About the Data

The dataset pertains to a retail store's day-to-day transactions and the management of its diverse customer base across various locations. It also tracks customer purchases and returns across different product categories.

The dataset comprises three primary sheets:

Customer: Contains customer information, including demographics.

Transaction: Records customer transactions, providing details of purchases and returns.

Product Hierarchy: Offers product-related information, potentially including category hierarchies and product details.

In summary, this dataset is a valuable resource for performing a wide range of retail analytics tasks, enabling data-driven decision-making and strategies that can enhance business performance and customer satisfaction.