

Project Design Phase – I

Proposed Solution Template

Date	24 September 2022
Team ID	PNT2022TMID20435
Project Name	Global Sales Data Analytics
Maximum marks	2 Marks

Proposed Solution Template:

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

S. No	Parameter	Description
1.	Problem Statement (Problem to be solved)	The goal of sales analytics is to gather sales data and gauge sales performance to simplify the information and help understand sales trends, overall performance with the help of visualization.
2.	Idea / Solution description	Sales analytics refers to the use of technology to collect and use sales data to derive actionable insights. It is used to identify, optimize, and forecast sales. It uses different metrics and KPIs to plan an efficient sales model that generates higher revenue for the business. Users can create multiple analytical graphs/charts/Visualizations using the Analytical Visualizations and can build the required Dashboards. Saving and visualizing the final dashboard in the IBM Cognos Analytics.
3.	Novelty / Uniqueness	Measuring performance with sales analytics helps sales and marketing teams to review their strategies and performance in order to make improvements.

		Shopping online is currently the need of the hour; sales analytics provides valuable information like Customer Analysis and Product Analysis to improve sales methodologies. Users create multiple analytical graphs/charts/Visualizations .It involves usage of IBM Cognos Analytics for building required dashboards using analytical visualizations.
4.	Social Impact / Customer Satisfaction	Analysing sales help businesses in understanding their most profitable products and the ones that aren't moving, most profitable customers, and potential sales opportunities thereby providing products/services which matches customer needs and meets their satisfaction.
5.	Business Model (Revenue Model)	1.Improve the decision-making process oriented at analysing sales trends, reducing costs and increasing business revenue. 2. Sales analytics can use the analysed sales data and provide actionable insights for selling a product or service to a consumer or business.
6.	Scalability of the Solution	It can also analyse wide range of datasets and different types of visualisations can be done.