

## Project Design Phase-I Proposed Solution Template

Date	24 October 2022
Team ID	PNT2022TMID49363
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)	Customer problem statement outlines problemsthat your customers face. It helps you figure out how your product or service will solve this problem for them.
2.	Idea / Solution description	<p>Increase penetration in your existing markets. ...</p> <p>Introduce new product lines. ...</p> <p>Open up new channels of distribution. ...</p> <p>Offer new services to your existing clients. ...</p> <p>Look out for new client segments. ...</p> <p>Target new export segments.</p>
3.	Novelty / Uniqueness	Business models are important for both new and established businesses. They help new, developing companies attract investment, recruit talent, and motivate management and staff. Established businesses should regularly update their business model or they'll fail to anticipate trends and challenges ahead.
4.	Social Impact / Customer Satisfaction	When your customers are satisfied, they believe in the brand and become loyal. These loyal customers give brands repeat business and form a major part of the revenue. Losing customers takes a huge toll on your business revenue and customer churn numbers.
5.	Business Model (Revenue Model)	Business Analytics is the process by which businesses use statistical methods and technologies for analyzing data in order to gain insights and improve their strategic decision - making.
6.	Scalability of the Solution	In the world of finance, scalability refers to the ability of a company to sustain or better its performance in terms of profitability or efficiency when its sales volume increases.