DATA ANALYTICS

PRODUCT SALES ANALYSIS

BRAINSTORMING DETAILED DOCUMENT

BY

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PRODUCT SALES ANALYSIS

Analyse sales data to identify top-selling products, peak sales periods and customer preferences, aiding in inventory management and marketing strategies.

1

Define your problem statement

What problem are you trying to solve? Frame your problem as a How Might We statement. This will be the focus of your brainstorm.

🕐 5 minutes

PROBLEM

Analyse sales data to identify top-selling products, peak sales periods, and customer preferences, aiding in inventory management and marketing strategies.

2

Brainstorm

Write down any ideas that come to mind that address your problem statement.

🕐 10 minutes

JESLIN MARIA JACOB- TOP SELLING PRODUCTS

Look at the sales data by product category

Identify the products with highest number of sales and average.

Consider factors like price, features and benefits.

Compare the sales of different products over time to identify trends.

GOPIKA P-BIG SALES PERIODS

Look at the sales data by month,week,day and hour to identify periods when sales are highest.

Consider factors like holidays, seasonal events, and marketing campaigns when identfying big sales periods.

Compare the sales of different products during big sales.

Use the information about customers preferences to develop targeted marketing campaigns.

INIYA SHAKSHY R R- CUSTOMER PREFERENCES

Look at the sales data by customer segment like age, gender, location and income level.

Identify the products that are most popular with each customer segment.

Consider factors such as product's price,features and benefits.

Compare customer preferences over time to identify trends.

AMIRTHA P - INVENTORY MANAGEMENT STRATEGIES

Use sales data to forecast demand for the top selling products.

Make sure to have enough inventory of the top selling products on hand during big sales periods.

Consider using inventory management software to help you track inventory levels

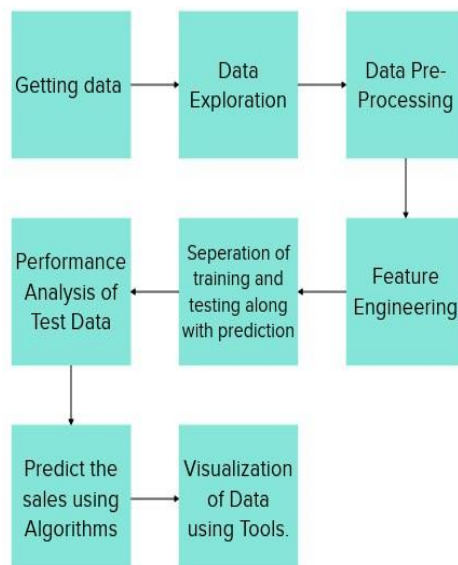Make ordering decisions like offering discounts and promotions.
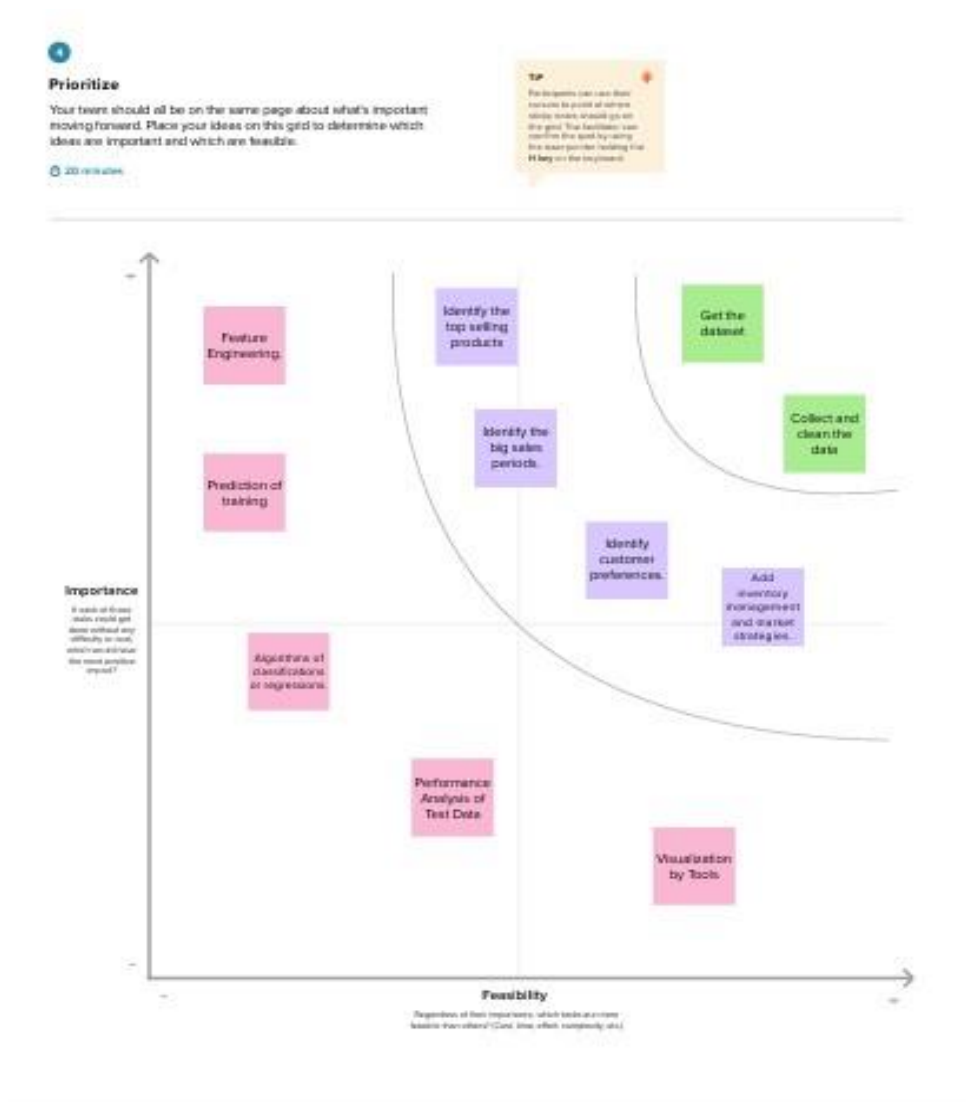
③

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

🕐 20 minutes

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┌──────────────┐     ┌──────────────┐     ┌──────────────┐
│ Getting data │ ──► │     Data     │ ──► │   Data Pre-  │
│              │     │  Exploration │     │  Processing  │
└──────────────┘     └──────────────┘     └──────────────┘
                                                  │
                                                  ▼
┌──────────────┐     ┌──────────────┐     ┌──────────────┐
│ Performance  │     │ Seperation of│     │              │
│ Analysis of  │ ◄── │ training and │ ◄── │   Feature    │
│  Test Data   │     │ testing along│     │ Engineering  │
│              │     │with prediction│    │              │
└──────────────┘     └──────────────┘     └──────────────┘
       │
       ▼
┌──────────────┐     ┌──────────────┐
│ Predict the  │     │Visualization │
│ sales using  │ ──► │   of Data    │
│  Algorithms  │     │ using Tools. │
└──────────────┘     └──────────────┘
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DETAILS:

Get the dataset	Collect and clean the data			
Identify the top selling products	Identify the big sales periods.	Identify customer preferences.	Add inventory management and market strategies.	
Feature Engineering.	Prediction of training	Algorithms of classifications or regressions.	Performance Analysis of Test Data	Visualization by Tools