Project Design Phase-I

Proposed Solution

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

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)	• 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.

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.