**MARKET BASKET INSIGHTS**

**Artificial Intelligence – PHASE – 1**

**211321106002 : B. Madhumitha**

**PROBLEM DEFINITION AND DESIGN THINKING**

**Problem Definition:**

🡪 The problem you're addressing is to gain insights from market basket data.

🡪This typically involves understanding customer purchasing behavior, identifying trends, and making data-driven decisions to improve business strategies.

**Project (Potential solution):**

🡪The potential solutions for gaining market basket insights involve a combination of data analysis techniques, tools, and strategies.

**Design Thinking:**

**1.Empathize**:

- Understand the needs and pain points of both customers and stakeholders.

- Conduct interviews, surveys, and data analysis to gather insights into market basket data.

**2.Define**:

- Clearly define the problem, its scope, and objectives.

- Create a problem statement that focuses on the specific business goals you want to achieve with market basket insight.

**3.Ideate**:

- Brainstorm and generate ideas for how to gain insights from market basket data.

- Consider data analysis techniques, visualization tools, and methods for extracting meaningful patterns.

**4.Prototype:**

- Create a prototype or mock-up of the tools or visualizations you plan to use for analyzing market basket data.

- This can include data dashboards, predictive models, or customer segmentation strategies.

**5.Test**:

- Test your prototypes with sample data to ensure they effectively address the problem.

- Gather feedback from stakeholders and refine your approach based on their input.

**6.Iterate**:

- Continuously monitor the impact of your insights and refine your approach based on real-world results.

- Use feedback and additional data to improve your market basket analysis over time.

**7.Implement**:

- Put your insights into action by integrating them into your business processes.

- This may involve making changes to product placement, marketing campaigns, or inventory management strategies.

**CONCLUSION:**

- This project marks a significant step towards data-driven decision-making and can serve as a foundation for ongoing improvements in our operations and customer engagement strategies.