



BUSINESS DATA MANAGEMENT

A Proposal Report For The BDM Capstone Project



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Case Study of Rakshit Stores

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1. EXECUTIVE SUMMARY:

The project focuses on a medium-sized store selling chips, cold-drinks, packaged water, chocolates, packeted snacks, cigarettes, etc. located in Kolkata, West Bengal. It is a B2C type of business as they buy their products from wholesalers and sell the products to customers.

The major business issues that the shop is facing are related to a very nominal profit due to incorrect storage of inventory stocks and high competition around the area.

Hence the Business Data Management Project aims to identify the inventory mismanagement areas for improvement in the business by analysing sales and purchase data and extracting meaningful insights from it. The issues will be addressed by problem solving approaches, data collection methods, and data analysis tools to obtain a fruitful outcome.

The expected outcome helps the shop minimize their losses and increase profitability of the shop. The proposal provides a detailed background to the problem.

2. ORGANIZATION BACKGROUND:

STORE DETAILS:

Name: Rakshit Stores

Owner(s): Mr. Samir Rakshit, Mr. Pamir Rakshit, Mr. Pradip Rakshit

Address: 122, Rajdanga Gold Park, Tribarna Sangha Club, Kolkata-700107, West Bengal

- Rakshit Stores is a medium-sized shop that specializes in the sale of packeted snacks, beverages, cigarettes, etc.
- This retail establishment was established in early 1998. Previously owned by Lt. Dwijahari Rakshit, the store is now owned by his three sons whose names are given above.

- It has been in the business ever since and earned its well-deserved reputation. The store spends on monthly stocks and store maintenance.
- As a result of my conversation with the store owners and some analysis on my part, I have discovered that the store was operating fairly well before the increase of online marketing system since the covid times and since then there is a tremendous fall down in sales and profits.



1Bill Invoice of the store from a wholesaler



2Poorly stored products at the store

3. PROBLEM STATEMENTS:

From my interactions with the store owners and some general observation of the store, I found out that the store has managed to build a good customer relation base but few problems include:

- Less profits earned as compared to what can be earned potentially.
- Wastage of stored products due to improper storage management.
- Increasing competition from surrounding stores and online stores.
- Lack of online presence which is necessary in the modern market.

4. BACKGROUND OF THE PROBLEM:

- After a detailed discussion with the owners, I concluded that the store was performing fairly well before the covid lockdowns but after the lockdown situation the store lost most of its customers because they opted to online methods to buy products.
- Despite the fact that the store is located in a busy area of the locality and has a good amount of sales relative to its size and reach, enjoying a high level of customer trust, the store is facing some trouble expanding its fixed assets.
- Due to lack of proper storage planning, inability to increase inventory, the unattended products get expired or get damaged by pests due to lack of proper storing methods or even sitting out without demands.
- Lack of usage of online methods such as versatile payment methods like UPIs and credit/debit cards for payment acceptance caused loss of customers as after the covid times most people have opted for online mode of payment.

5. PROBLEM SOLVING APPROACH:

The primary type of data that I intend to collect will be time series data so that I can have ease in plotting scatter-plots and trend lines. It would also be helpful in using pivot tables as taught and shown in the course by instructors. This can help in plotting pie charts and stacked histogram charts to find insights from the collected data which can help in solving most of the problems faced by the store.

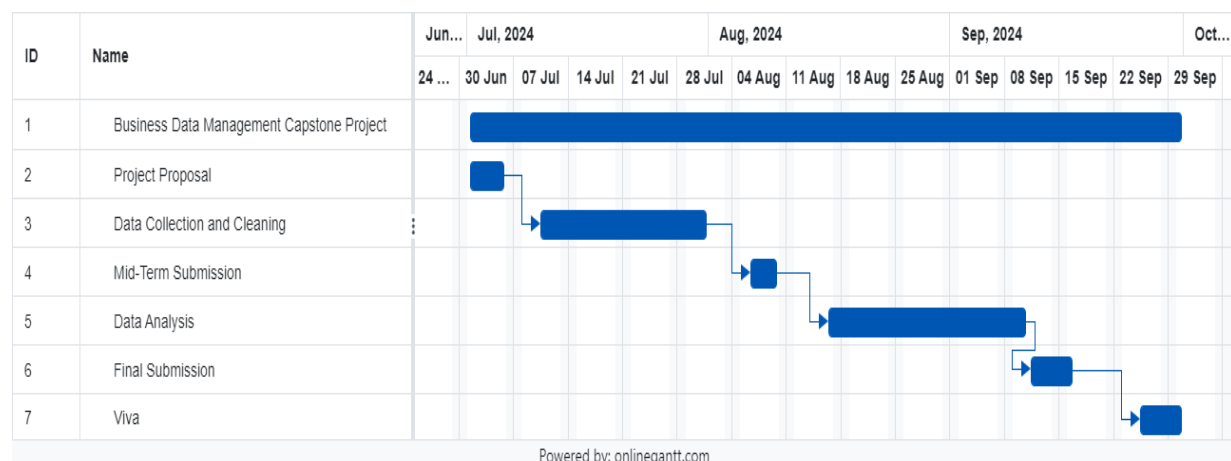
I intend to collect data for the products as a whole instead of collecting data by separate brands for making the process of data collection, cleaning and analysis conclusive. The collected data can include cost price of various products and their respective selling prices to conclude most earning and least earning commodities.

I will be using MS Excel to clean the data recorded. Then I intend on using data tables to store this cleaned data categorically thus using it in data visualization such as pie charts and histogram charts with the help of pivot tables. The use of various MS Excel functions taught in this course such as VLOOKUP, COUNTIF, Boolean functions, etc will also be used for proper data visualization. This will help me in witnessing the trends in data and conclude problems while finding portable solutions hidden in it.

I hope that these approaches would be useful enough for me to find out possible solutions to the above given problem statements such that it is useful to the store owners for increasing their profits.

6. EXPECTED TIMELINE:

- Proposal Submission: 01/07/2024 – 05/07/2024
- Data Collection: After proposal approval
- Mid-Term Submission: 06/08/2024 – 10/08/2024
- Final Submission: 11/09/2024 – 15/09/2024
- Viva: 25/09/2024 – 30/09/2024
- Gantt Chart:



7. EXPECTED OUTCOME:

- Use data analysis techniques to help allocation of resources with utmost efficiency thus increasing the profits earned.
- Suggest better inventory planning and better understanding of which products are sold more.
- Suggest better business plans to increase profit margin and solve the above-mentioned problems.

END