



Project Brief Time Series - Furniture Sales Forecast

Furniture Sales Forecast

Every business owner's objective is to estimate the future trends – in terms of sales, profits, gains etc. To do this analysis, the owner first has to segregate the data by category and analyze each entity separately. For each entity, a forecast can be estimated based on the past sales of that entity. The idea behind this is to find out the popularity of a certain product and how its sales can impact the business.

Every product category is unique and cater to different customer base. So the analysis cannot be generalized that one trend is applicable to all products. A thorough insight into the past performance will reveal a lot of components that will enable the business to identify the trends.

Business Objective

- Build a forecast model to predict the furniture sales of a certain store



Data Dictionary: Sales Data

The sales dataset contains over 9000 records of different product categories in an Excel file format. Click [here](#) to download the datafile for this project.

S.No	Feature	Data Type	Description
1	Row ID	Numeric	Unique row identifier
2	Order ID	Alphanumeric	Order ID
3	Order Date	Date	Date when the order was made
4	Ship Date	Date	Date when the order was shipped
5	Customer ID	Alphanumeric	Customer ID for which the order has been placed
6	Customer Name	Character	Customer name
7	Segment	Categorical	Type of Business (Consumer / Corporate / Home Office)

Data Dictionary: Sales Data (contd.)

S.No	Feature	Data Type	Description
8	Country	Character	Customer's Country of origin
9	City	Character	Customer's city
10	State	Character	Customer's state
11	Postal Code	Numeric	Address Zip code
12	Region	Categorical	Geographical location of the state within the country
13	Product ID	Alphanumeric	Product identification code
14	Category	Categorical	Product category
15	Sub Category	Character	Specific product belonging to a given product category

Data Dictionary: Sales Data (contd.)

S.No	Feature	Data Type	Description
16	Product Name	Character	Product name
17	Sales	Numeric	Sales amount for the given order
18	Quantity	Numeric	Number of item(s) purchased against the order
19	Discount	Numeric	Discount offered on the selected product
20	Profit	Numeric	Overall profit made

Technical Goals

- Understand the data very well. Do all transformations / data engineering / etc. wherever applicable
- Perform Exploratory Data Analysis (EDA)
- Carry out all the Data mining tasks
- Identify the salient features that will determine the best results
- Perform the model evaluation to select the appropriate algorithms



Thank you!