

DATA ANALYTICS PROCESS

APPLICATION IN REAL LIFE SCENARIO CASE STUDY | ENDORSEMENT OF NEW PHONE MODEL

PLAN



The phone company would firstly understand the current market by getting to know about their competition, customer preferences, new technologies being launched in the market etc.



PREPARE



Further we need to gather data about current mobile phones being present in market and what the customer is looking for through surveys, market research, sales charts etc. Also need to determine how much are they willing to spend and within their budgets.



PROCESS



The company then need to process all these collected data in order to filter out what type of phones are currently available in market.



ANALYZE



Further the company should be able to analyze current market trends based on customer preferences such as if customers are looking for more tech loaded phones or are they more into budget friendly phones etc. They can divide up their customers and locate customer base with similar preferences.



SHARE



Further communicating with retailers can help in understanding the market more efficiently. We can share with product development team and sales team to develop strategies accordingly.



ACT



Once finalized everything, the company can launch their new phone model in the market on the basis of all the data including customer preferences, market surveys etc.

