Ideation Phase Brainstorm & Idea Prioritization Template

Date	15 November 2023
Team ID	591834
Project Name	Walmart Store Sales Forecasting
Maximum Marks	4 Marks

Brainstorm & Idea Prioritization Template:

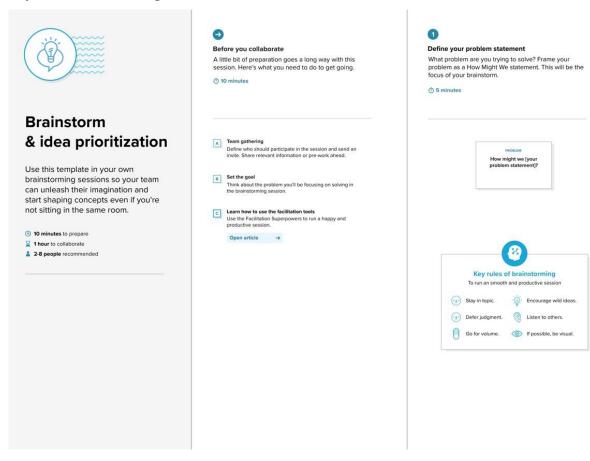
Brainstorming provides a free and open environment that encourages everyone within a team to participate in the creative thinking process that leads to problem solving. Prioritizing volume over value, out-of-the-box ideas are welcome and built upon, and all participants are encouraged to collaborate, helping each other develop a rich amount of creative solutions.

Use this template in your own brainstorming sessions so your team can unleash their imagination and start shaping concepts even if you're not sitting in the same room.

Reference:

https://app.mural.co/t/walmartstoresales forecasting 3497/m/walmartstoresales forecasting 3497/1700040935580/dcc4f33a483ac5e3ea8bb6c031412d176a3600bf?sender=u49155f68b915941277b92959

Step-1: Team Gathering, Collaboration and Select the Problem Statement



Step-2: Brainstorm, Idea Listing and Grouping



Brainstorm

Write down any ideas that come to mind that address your problem statement.

10 minutes

You can select a sticky note and hit the pencil (switch to sketch) icon to start drawing!

Person 1

- Conduct a detailed analysis to understand the specific impact of each holiday on sales.
- Integrate customer feedback into the forecasting models.
- Dynamically adjust the weights assigned to holiday weeks based on historical performance

Person 2

- Explore additional features that might influence sales during holidays
 - modeling.

 Apply seasonal decomposition techniques to break down the time series data into trend, seasonal, and residual

· Combine the

multiple

algorithms

ensemble

· Integrate online

sales data for a

holistic view of

and in-store

behavior

strengths of

Person 3

- Experiment with different timeseries forecasting algorithms, such as ARIMA, Random Forest, and XgBoost.
- Develop a Flask web application for users to interact with and visualize sales forecasts.
- Deploy the sales forecasting models on the IBM Cloud for scalability and accessibility

Person 4

- Implement a system for continuous monitoring of model performance.
- Organize and promote community events within or near Walmart stores.
- Utilize predictive analytics to optimize the timing and magnitude of promotional markdowns

Person 5

components

- Collaborate with local influencers to promote store-specific products and events.
 - Segment customers based on their purchasing behavior

during holidays

Person 6

- Implement interactive displays that allow customers to explore product information and promotions.
- managers and staff on interpreting and utilizing sales forecasts.

to store

Provide training

 Educate customers about the significance of holiday markdown events.



Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

© 20 minutes

TIP

Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

Advanced Forecasting Models

- Experiment with different timeseries forecasting algorithms, such as ARIMA, Rand om Forest, and XgBoost.
- Combine the strengths of multiple algorithms through ensemble modeling.
- Dynamically adjust the weights assigned to holiday weeks based on historical

Customer Engagement and Education

- Educate customers about the significance of holiday markdown events.
- Integrate customer feedback into the forecasting models.
- Provide training to store managers and staff on interpreting and utilizing sales forecasts.

Data Enhancement and Analysis

- Conduct a detailed analysis to understand the specific impact of each holiday on sales.
- Explore additional features that might influence sales during holidays
- Apply seasonal decomposition techniques to break down the time series data into trend, seasonal, and residual

Integration and Deployment

- Deploy the sales forecasting models on the IBM Cloud for scalability and
- Develop a Flask web application for users to interact with and visualize sales forecasts.
- Implement a system for continuous monitoring of model performance.

Step-3: Idea Prioritization

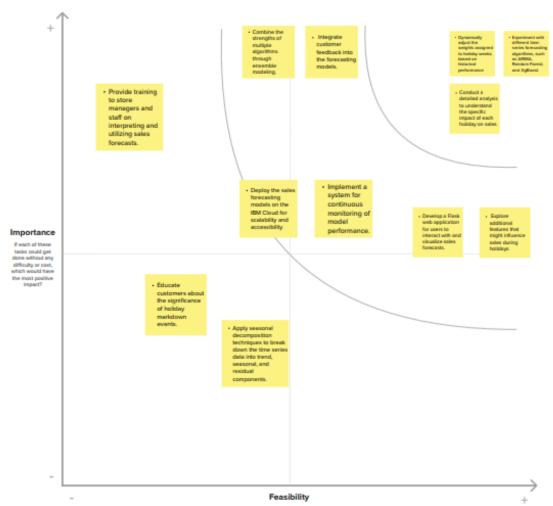


Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

① 20 minutes

Participants can use their cursors to point at where sticky notices should go on the grid. The facilitator can confirm the upot by using the laser pointer holding the H key on the keyboard.



Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)