Disha Tapadiya

**Business Problem:**

Maverick has plans to open approximately 30 new stores each year. They need correct predictions for a new store's sales in its first year for the company’s financial planning and return on investment (ROI) calculations. We are to develop that predictive model.

**Benefits of the Solution:**

Precise forecasts will enable them to make informed decisions on store locations and resource allocation along with achieving set sales targets while checking the progress.

Identify and mitigate potential risks effectively.

**Success Matrix:**

The solution provided will be considered a success if it generates forecasts accurate to within 10% of actual sales, can update forecasts based on new data along with being user-friendly and easy to support.

**Analytical Approach:**

To build our forecasting model, we will use various machine learning techniques. We will start the process by examining the qualitative data and network-wide seasonal patterns you've provided. Subsequently, we will train and assess different forecasting models using historical sales data.

**Project Scope:**

Our project's scope encompasses the development of an R-based model capable of delivering daily-level forecasts which will include annual forecasts as well while considering seasonality for each of the sales metrics provided. The model should be able to update forecasts as new data becomes available.

**Details:**

The project will use time series analysis for our modeling. The timeline to develop this model will be a course of approximately 16 weeks (about 3 and a half months) during which there will be delivery of major milestones for the results.