

PIE CHART AND SCATTERPLOT

Figure 1.0 - Distribution of Candies Based on Ingredients

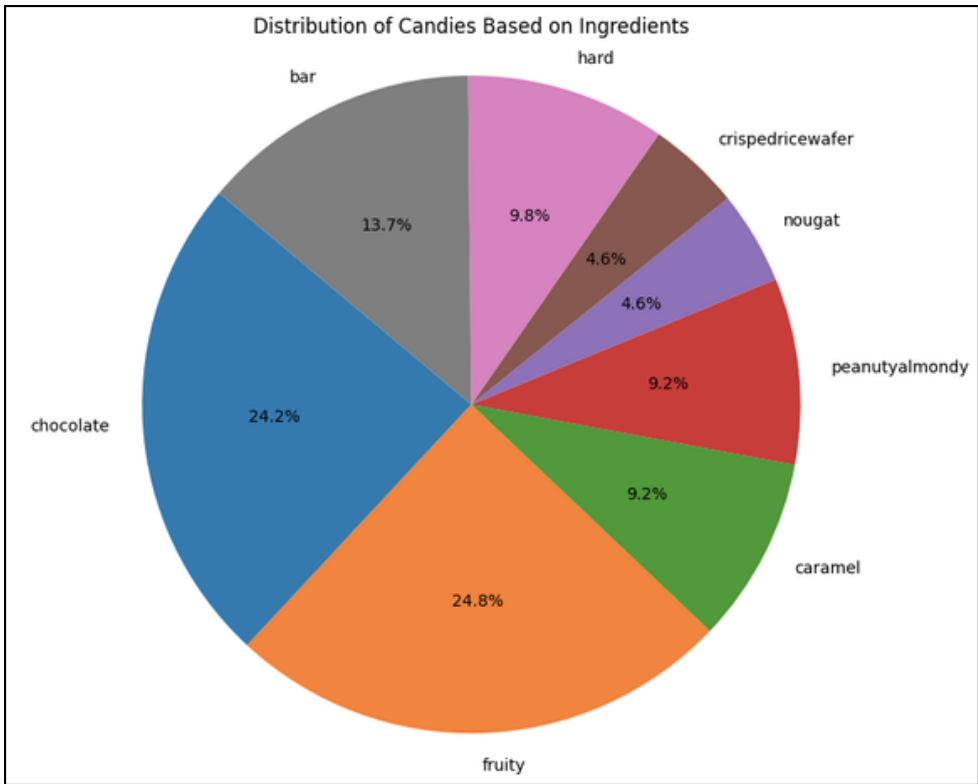


Figure 1.0 In the pie chart above, you can see that our most popular candies contain chocolate and have a fruity flavor.

Figure 1.1 - Relationship between Price Percent and Win Percent



Figure 1.1 This scatterplot shows the lack of correlation between the popularity level (win percent) and price (price percent) of candy.

BAR CHARTS

Figure 2.0 - Top 10 Most Popular Candies

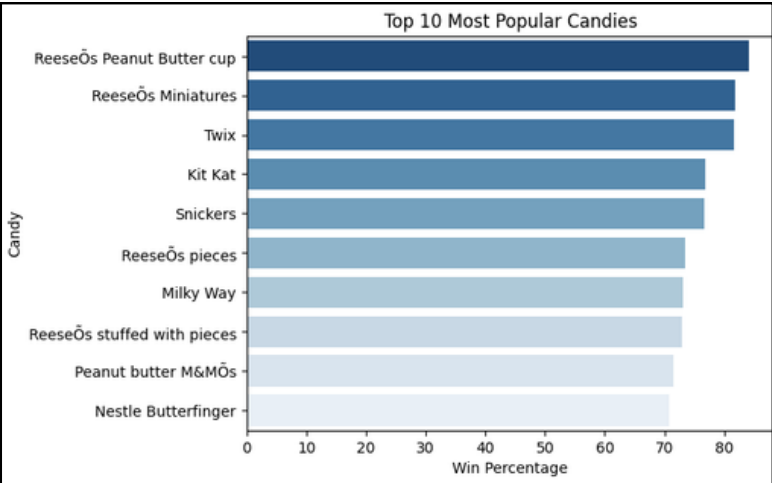


Figure 2.0 Our top 10 most popular candies are all primarily made of chocolate. Additionally, these candies also have a type of filling within them, not just chocolate. The most popular candy is a Reese's Peanut Buttercup.

Figure 2.2 - Top 10 Candies with Highest Price

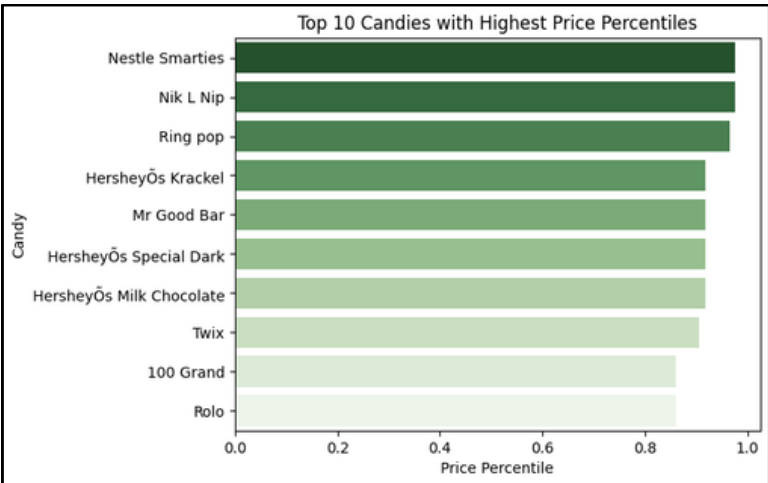


Figure 2.2 These are the top 10 candies that have the highest price. Notice how towards the top, the Nik L Nip, the least popular candy has a relatively high price percentile while Twix, the third most popular candy, has a relatively lower price then those being compared in this chart.

Figure 2.1 - Top 10 Least Popular Candies

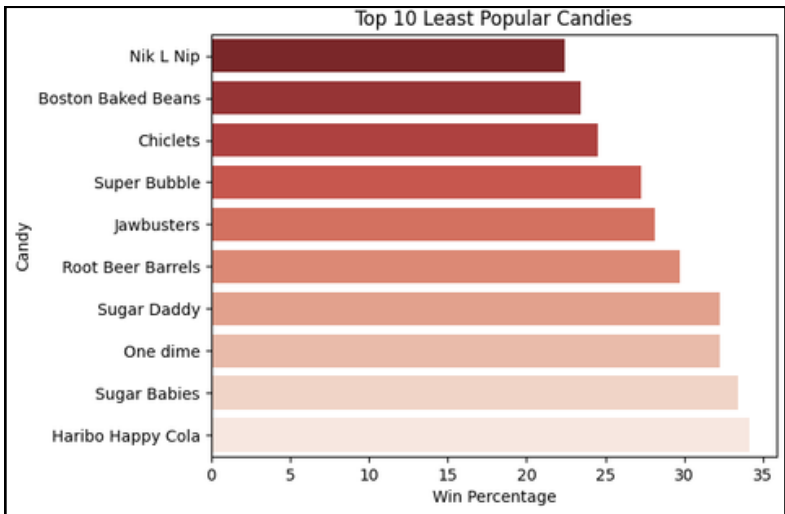


Figure 2.1 Our top 10 least popular candies are particularly "hard" candies. The least popular candy is a Nik L Nip.

Figure 2.3 - Top 10 Candies with Lowest Price

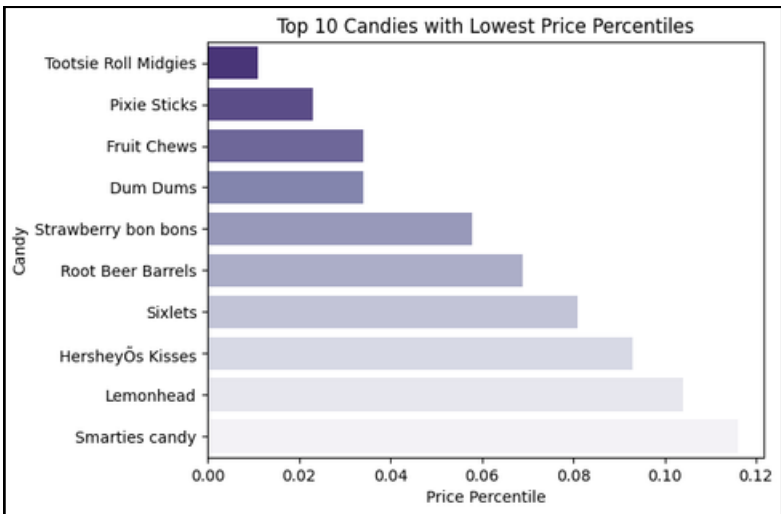


Figure 2.3 These are the top 10 candies with the lowest price. The candy that is the cheapest are tootsie roll midgies.

ACTIONABLE ADVICE

Q1: What is something the company could be doing now given what the data is currently saying?

Understanding the popularity of different candies is helpful when optimizing the product mix. By identifying the least popular candies, the company can phase out or reduce their production while distributing more resources to the most popular ones. This approach streamlines operations, reduces costs associated with producing lower demand items, and enhances overall profitability. It's important to monitor consumer preferences and adjust the product mix accordingly to ensure alignment with market demand and maximize revenue potential. This is the common practice of supply and demand.

Q2: What data that is not already included in the dataset that could be gathered in the future?

The top three types of data crucial for competitor analysis are product information, pricing data, and market share data. Product details help read competitor's strengths and weaknesses, pricing data reveals different ways to maintain competitiveness, and market share data provides insights into their relative market positions. By focusing on these key data types, companies can make informed decisions and develop successful competitive strategies.

Q3: What possible information might be gained from this new data?

By studying competitor products, pricing, and marketing strategies, the company gains insights for differentiation. Understanding market dynamics and trends allow for specific adjustments to maintain competitiveness and capitalize on new opportunities. Using competitive insights drives sustainable businesses to adopt a strong market position. Ultimately, this can lead to the overall longevity of the business.