

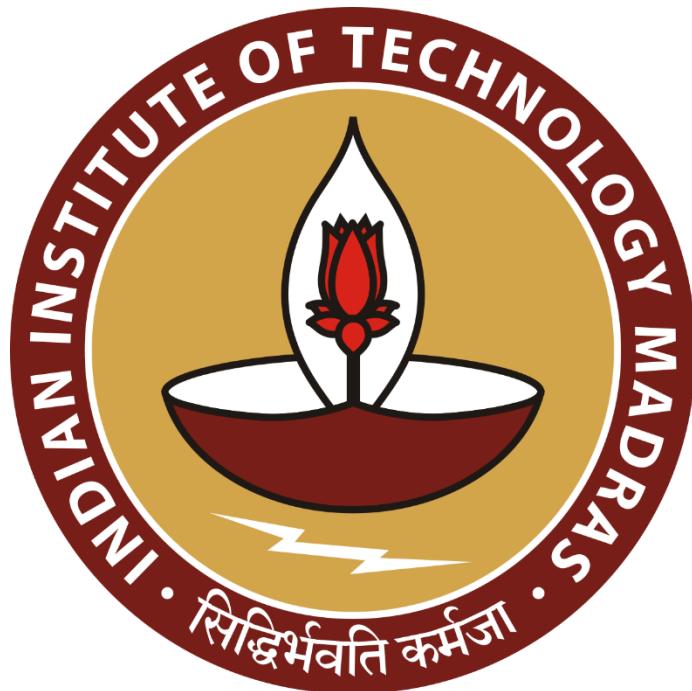
Case Study of Just Polaroids

A Mid Term report for the BDM Capstone Project

Submitted by

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1. Executive Summary

Polaroids have surged in popularity, becoming a hallmark of today's trends. From a business perspective, building a solid market presence in this niche requires proactive planning, strong customer relations, and strategic foresight.

As outlined in the proposal, "Just Polaroids" is presently facing difficulties with inventory control and profit margins, which have an indirect effect on its net profit and sales figures. The business's potential for growth is hampered by restrictions in its product range and online marketing, even after an initial spike in success. A comprehensive approach to problem-solving is necessary to overcome these obstacles.

This project is dedicated to confronting the unique business challenges encountered by "Just Polaroids". The primary objective is to explore the complexities of inventory control and financial management. By means of thorough data analysis, feasible solutions to overcome these challenges and improve the overall performance are provided.

2. Proof of Originality of the Data

Details:

- Business Name : Just Polaroids
- Founder : Aswanth
- Year Founded : 2023
- Business Type : B2C (Business to Customer)
- Location : Operates from Aswanth's home
- Core Product : Customized Polaroid prints

About:

"Just Polaroids" is a small-scale instant photography business founded by Aswanth, an engineering student passionate about photography. Established in 2023, the business operates on a Business-to-Customer (B2C) model, from Aswanth's home, offering personalized Polaroid prints based on customer-provided pictures. Driven by his love for capturing memories, Aswanth aims to deliver high-quality prints and prioritize customer satisfaction. Initially launched through Instagram, "Just Polaroids" quickly gained popularity, with its visually captivating and shareable content. Aswanth's active engagement on social media has played a key role in expanding the business's online presence and customer base.

Letter from Organisation:

I've attached the link to the owner's letter of authorization and official mail from the owner regarding this project,

https://drive.google.com/drive/folders/1uzfObhLpaAFGANhIQ7zJpjB6mQaA2S21?usp=drive_link

Images:

In order to support the company's assertions and demonstrate its legitimacy, a visual documentation has been assembled. This documentation includes shots of the establishment, screenshots of the Instagram page, and behind-the-scenes glimpses of Aswanth's working process. These visuals offer concrete proof of the business's operations, web presence, and the dedication behind each Polaroid creation.

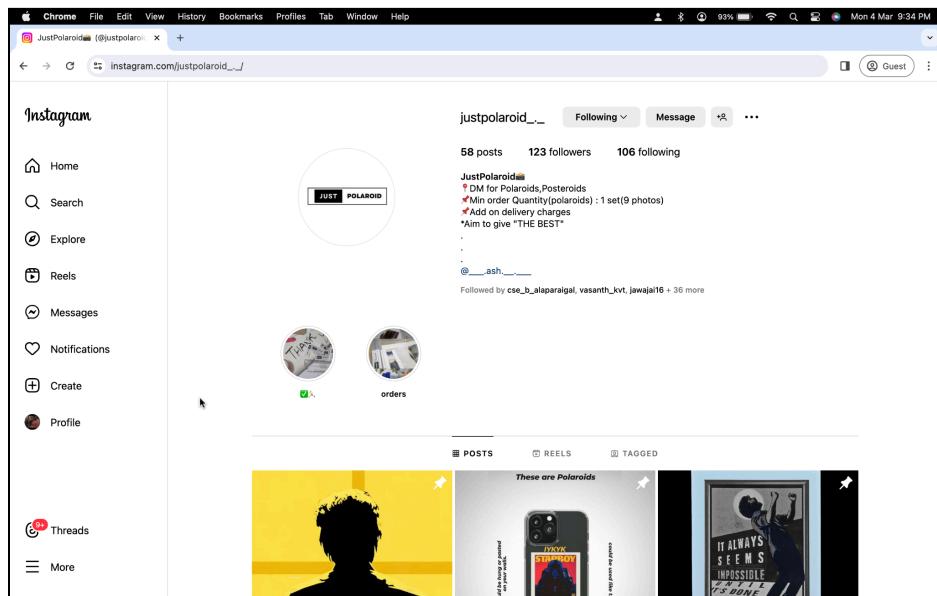


Fig 2.1 Instagram Page of Just Polaroids

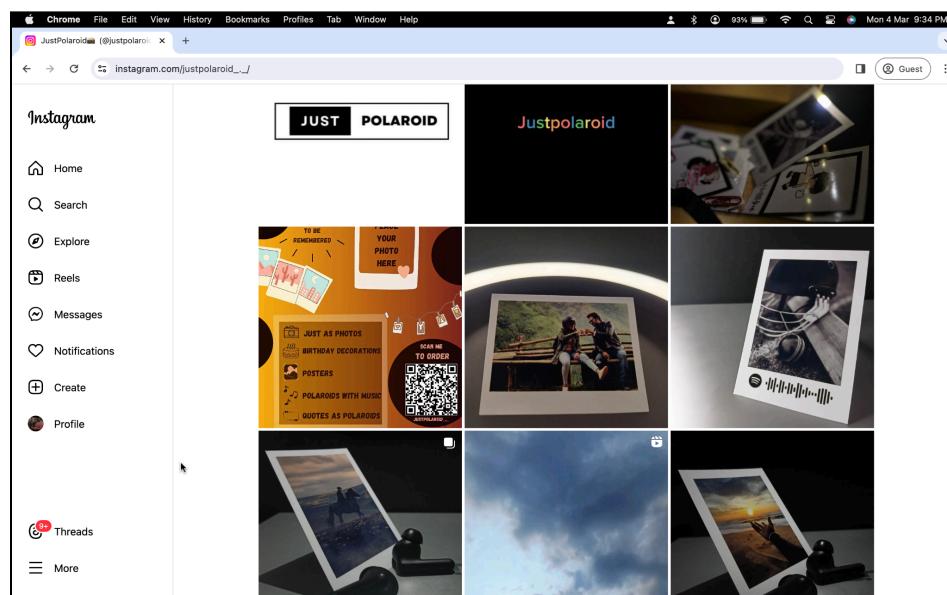


Fig 2.2 Instagram posts of Just Polaroids



Fig 2.3 Working Environment of Aswanth



Fig 2.4 Final Product

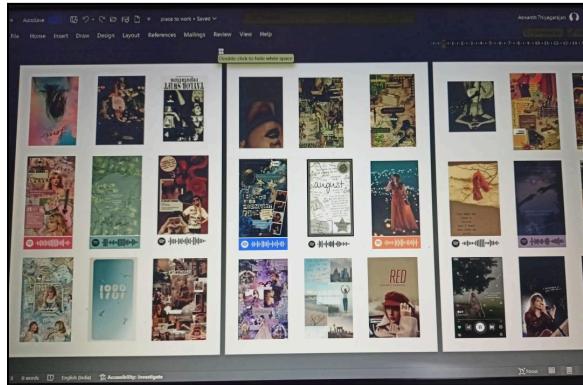


Fig 2.5 Editing the orders



Fig 2.6 Printing the completed orders

Also, I have attached the link to a few more pictures to support the same, https://drive.google.com/drive/folder-s/1tl6CxCWJAP9zvfK1JppbLRfntLZbO4PR?usp=drive_link

Interaction with the owner:

An interaction with the owner of "Just Polaroids" was conducted via Google Meet. During the session, the owner provided insights into his business, outlined key goals, and engaged in discussions related to business operations. Additionally, virtual demonstrations were provided, showcasing the owner's working area and the various products necessary for the business.

Here is the link to the recorded Google Meet session:

https://drive.google.com/file/d/14Jj5LV4UObmujmUwUizGxWJwuvNM7m0R/view?usp=drive_link

3. Metadata

The data gathered between February and December 2023 provides a wealth of information about the performance metrics and operational dynamics of "Just Polaroids." This dataset offers a comprehensive view of the operations and development of the business over the designated period of time. It was meticulously collected through a combination of virtual meetings and occasional on-site visits with the owner. I have also attached the link to google sheets where the data is collected, cleaned and analyzed,

https://docs.google.com/spreadsheets/d/1pVGcYdCT8fNvWn4IkYZsmZK-p0ZMmquO/edit?usp=drive_link&ouid=101438374223604728037&rtpof=true&sd=true

Order_id	Cust_id	Name	Phone_No	Order_Channel	Quantity	Paid	Cost_Incurred	Profit/Loss	Order_placed	Order_delivered	Order_description	Ratings	Work_efficiency
JP22FB10206	CUSIR76C	Jawahar	904196076	Classmate	1	0	30	-30	20-Feb-2023	21-Feb-2023	Polaroid	5	1
JP22FB10300	CUSRN91C	Razeen	9486007201	Classmate	1	0	30	-30	21-Feb-2023	22-Feb-2023	Polaroid	5	1
JP22FB13006	CUSRH84C	Rahul sabirish	8870247434	Classmate	1	40	30	10	22-Feb-2023	24-Feb-2023	Polaroid	4	2
JP25FB17050	CUSDU97C	Deenu	9443113167	Classmate	1	0	20	-20	25-Feb-2023	27-Feb-2023	Polaroid	5	2
JP09MR11430	CUSRH87W	Ravesh	8438847417	WhatsApp	1	40	10	30	9-Mar-2023	11-Mar-2023	Polaroid	4	2
JP15MR12006	CUSRH87W	Ravesh	8438847417	WhatsApp	1	240	185	55	15-Mar-2023	20-Mar-2023	Polaroid + Frame	4	5
JP20MR19598	CUSPN94W	Pravin	967725024	WhatsApp	2	80	40	40	20-Mar-2023	20-Mar-2023	Polaroid	4	0
JP29MR14049	CUSNN73C	Naveen	7448328253	Friend	3	0	30	-30	29-Mar-2023	30-Mar-2023	Polaroid	5	1
JP01AR18307	CUSPN94W	Pravin	967725024	Instagram	3	100	60	40	1-Apr-2023	4-Apr-2023	Polaroid	4	3
JP09RA22292	CUSLIS83F	Logi	8056259253	Friend	1	0	10	-10	9-Apr-2023	12-Apr-2023	Polaroid	5	3
JP10AR20490	CUSP990C	Pavi	9952273570	Classmate	1	40	10	30	10-Apr-2023	12-Apr-2023	Polaroid	4	2
JP02MW19398	CUSTM96W	Tom	9994992156	WhatsApp	2	80	30	50	2-May-2023	5-May-2023	Polaroid	5	3
JP07MY11319	CUSNH70C	Nithieesh	7358659020	Classmate	3	100	50	50	7-May-2023	10-May-2023	Polaroid	5	3
JP07MY15415	CUSMM96C	Sriram	9361097616	Classmate	1	39	15	24	7-May-2023	8-May-2023	Polaroid	5	1
JP26MY18224	CUSNN90W	Salman	9552234570	WhatsApp	1	39	15	24	26-May-2023	26-May-2023	Polaroid	4	0
JP18KJN4000	CUSKA88I	Kavya	8825943878	Instagram	2	80	20	60	18-Jun-2023	21-Jun-2023	Polaroid	4	3
JP24IN15302	CUSAA94I	Sushma	9866141434	Instagram	2	80	20	60	24-Jun-2023	25-Jun-2023	Polaroid	5	1
JP24IN19390	CUSDU97C	Deenu	9443113167	Classmate	1	39	15	24	24-Jun-2023	27-Jun-2023	Polaroid	5	3
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JP11AG12089	CUSBH75C	Boobesh	7904992585	Classmate	3	110	30	80	11-Aug-2023	11-Aug-2023	Polaroid	4	0
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JP03SP15099	CUS396R	Sriram frnd3	9361097616	Referral	1	39	15	24	3-Sep-2023	4-Sep-2023	Polaroid	4	1
JP09SP16192	CUSHD82R	Hema frnd	8695730822	Referral	1	39	15	24	9-Sep-2023	11-Sep-2023	Polaroid	5	2
JP12SP12401	CUSNN73C	Naveen	7448328253	Friend	1	0	10	-10	12-Sep-2023	12-Sep-2023	Polaroid	4	0
JP19SP10301	CUS8496B	Sriram frnd4	9361097616	Referral	1	39	15	24	19-Sep-2023	23-Sep-2023	Polaroid	5	4
JP19SP13039	CUSHD82R	Hema frnd	8695730822	Referral	1	39	15	24	19-Sep-2023	22-Sep-2023	Polaroid	5	3
JP19SP16064	CUSHA93I	Karithra	9944801318	Instagram	1	39	15	24	19-Sep-2023	23-Sep-2023	Polaroid	5	4
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JP09OT12025	CUSNK81C	NK	8072303991	Classmate	1	39	15	24	9-Oct-2023	10-Oct-2023	Polaroid	4	1
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JP18OT12026	CUSH182R	Hema frnd1	8695730822	Referral	1	39	15	24	18-Oct-2023	20-Oct-2023	Polaroid	4	2
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JP23OT13043	CUSNB84F	Nivi	8870251294	Friend	1	0	10	-10	23-Oct-2023	23-Oct-2023	Polaroid	5	0
JP23OT15112	CUSMD71R	Murugesh fnd	7358311021	Referral	1	39	10	29	23-Oct-2023	23-Oct-2023	Polaroid	5	0
JP23OT18021	CUSBD84R	Bargavi frnd	8870242214	Referral	3	120	30	90	23-Oct-2023	26-Oct-2023	Polaroid	5	3
JP23OT21032	CUSBD84R	Bargavi frnd	8870242214	Referral	1	39	10	29	23-Oct-2023	26-Oct-2023	Polaroid	5	3
JP29OT15285	CUSUU70C	Seshu	7358558300	Classmate	2	110	40	70	29-Oct-2023	31-Oct-2023	Polaroid	5	2
JP02NV17329	CUSDK61C	DK	6383501771	Classmate	1	55	25	30	2-Nov-2023	3-Nov-2023	Polaroid	5	1
JP02NV18291	CUSKN97C	Kavya	9486336777	Classmate	2	110	30	80	2-Nov-2023	4-Nov-2023	Polaroid	5	2
JP05NV16515	CUSDH97C	Deenu	9443113167	Classmate	1	55	25	30	5-Nov-2023	6-Nov-2023	Polaroid	4	1
JP08NV16291	CUSJR76C	Jawahar	904196076	Classmate	1	55	25	30	8-Nov-2023	11-Nov-2023	Polaroid	5	3
JP09NV19229	CUSTM96W	Tom	9994992156	WhatsApp	1	55	25	30	9-Nov-2023	11-Nov-2023	Polaroid	4	2
JP13NV11022	CUSH97W	Harsha	9361207457	WhatsApp	3	165	75	90	13-Nov-2023	14-Nov-2023	Polaroid	5	1
JP14NV17162	CUSDH85R	Dinesh	8310645985	Referral	1	55	25	30	14-Nov-2023	16-Nov-2023	Polaroid	4	2
JP15NV10302	CUSTM96W	Deenu	9994992156	WhatsApp	1	55	25	30	15-Nov-2023	16-Nov-2023	Polaroid	4	1
JP18NV12025	CUSDK97I	Deepak	9361207457	Instagram	1	55	25	30	18-Nov-2023	19-Nov-2023	Polaroid	4	1
JP22NV17028	CUSHAS82C	Hema	8695730822	Classmate	1	55	25	30	22-Nov-2023	23-Nov-2023	Polaroid	4	1
JP25NV19606	CUSH97W	Harsha	9361207457	WhatsApp	1	55	25	30	25-Nov-2023	27-Nov-2023	Polaroid	4	2
JP28NV19430	CUSH97W	Vino	8610139063	WhatsApp	3	165	75	90	28-Nov-2023	29-Nov-2023	Polaroid	5	1
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JP29NV22027	CUSH97W	Vicky	8072955180	WhatsApp	1	55	25	30	29-Nov-2023	1-Dec-2023	Polaroid	4	2
JP30NV16031	CUSVY80C	Rajesh	9344170118	Classmate	1	55	25	30	30-Nov-2023	2-Dec-2023	Polaroid	4	2
JP05DC16056	CUSRH98W	Harsha	9361207457	WhatsApp	2	110	50	60	5-Dec-2023	7-Dec-2023	Polaroid	4	2
JP05DC16312	CUSH97W	Harsha	9361207457	WhatsApp	2	110	50	60	5-Dec-2023	7-Dec-2023	Polaroid	4	2
JP05DC18029	CUSH97W	Harsha	9361207457	WhatsApp	2	110	50	60	5-Dec-2023	7-Dec-2023	Polaroid	4	2
JP07DC21369	CUSVO83W	Vino	8610139063	WhatsApp	1	55	25	30	7-Dec-2023	9-Dec-2023	Polaroid	5	2
JP10DC18021	CUSH82C	Hema	8695730822	Classmate	1	55	25	30	10-Dec-2023	16-Dec-2023	Polaroid	5	6
JP28DC17022	CUSA80W	Abi	8083565180	WhatsApp	1	55	25	30	28-Dec-2023	29-Dec-2023	Polaroid	4	1
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JP29DC18163	CUSP990C	Pavi	9952273570	Classmate	1	55	25	30	29-Dec-2023	31-Dec-2023	Polaroid	4	2
JP31DC18029	CUSRN71I	Roshan	7200795931	Instagram	1	55	25	30	31-Dec-2023	31-Dec-2023	Polaroid	4	0

Fig 3.1 Snapshot of the data

4. Descriptive Statistics

Based on the data collected, a descriptive statistics analysis was conducted to glean insights and trends.

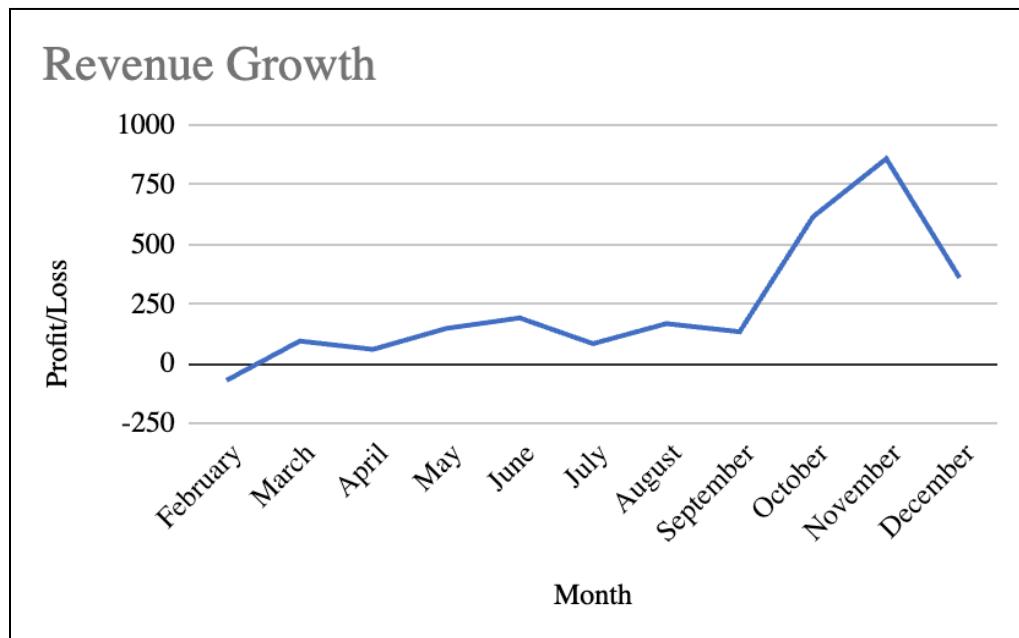


Fig 4.1 Revenue Growth

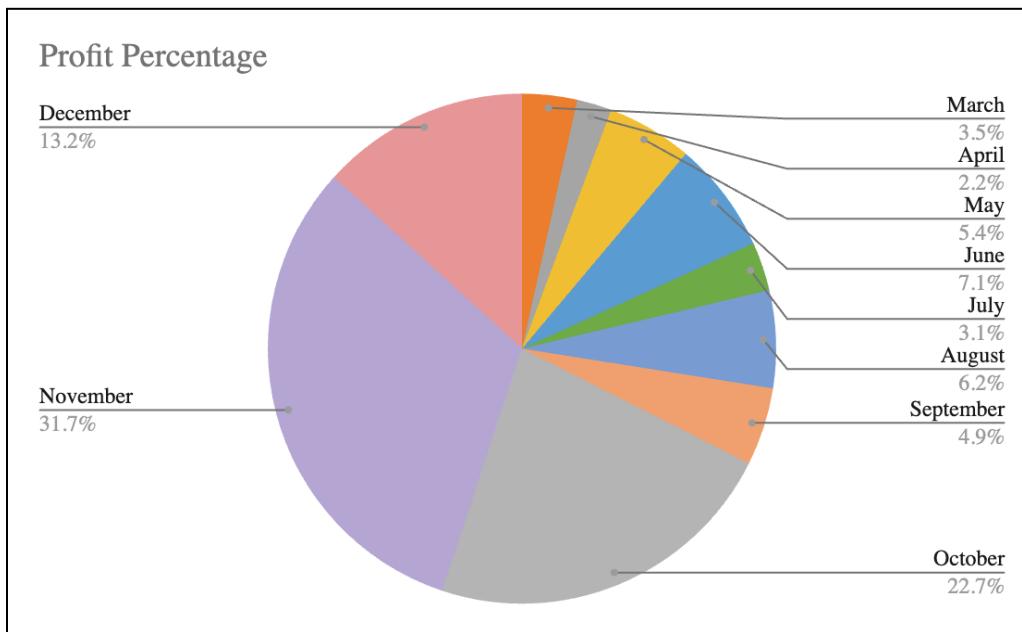


Fig 4.2 Profit Percentage over the year 2023

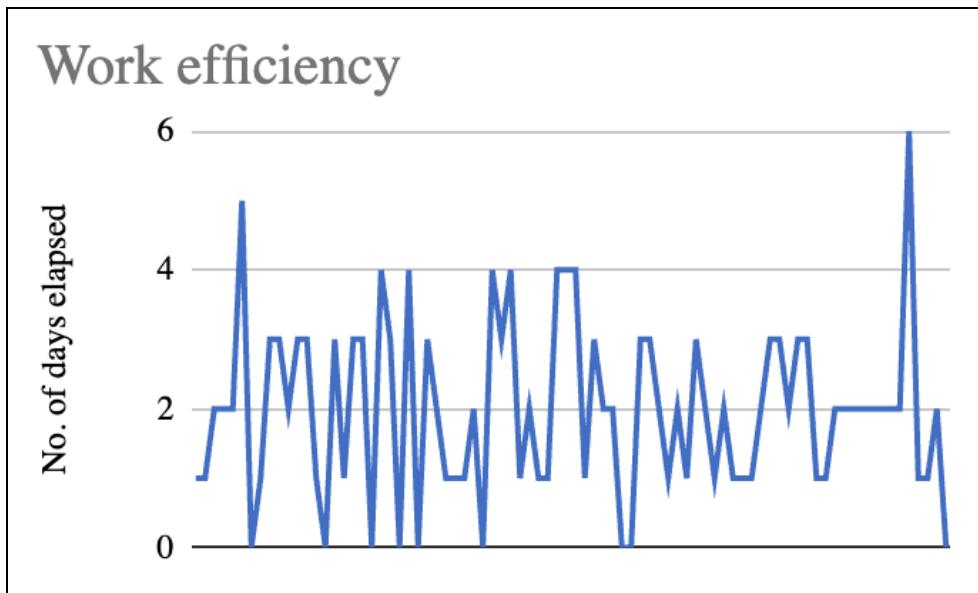
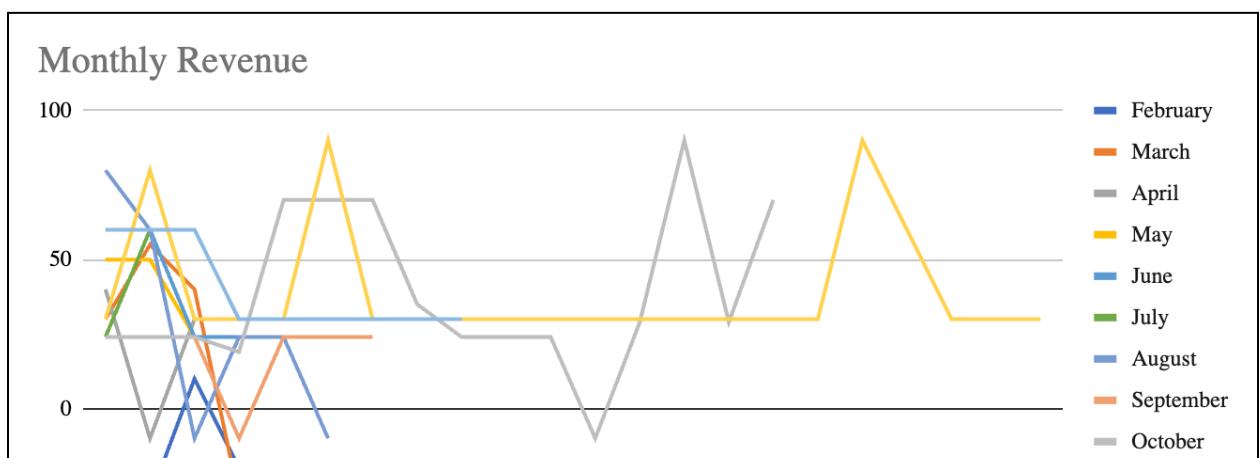


Fig 4.3 Work efficiency



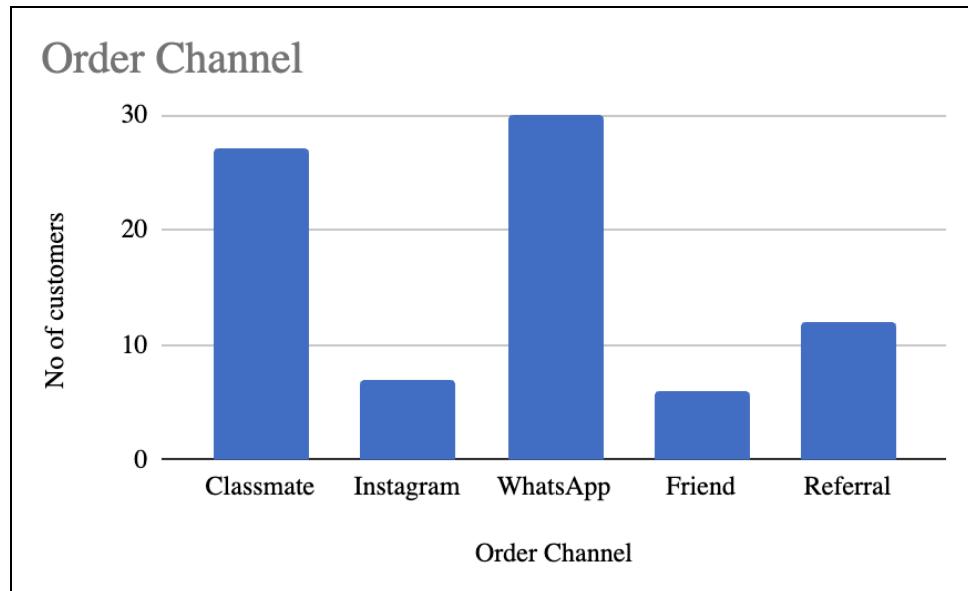


Fig 4.5 Order Channel

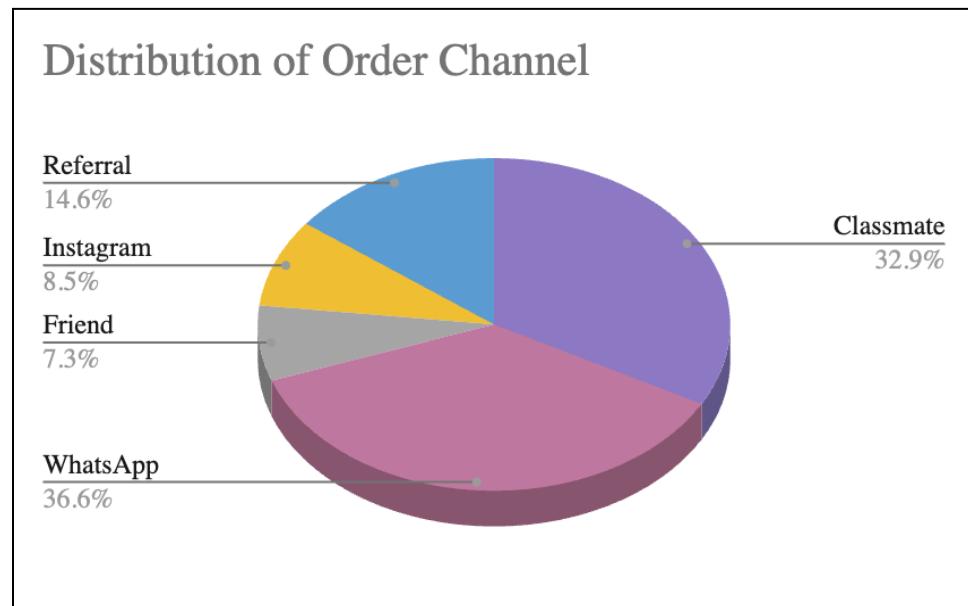


Fig 4.6 Distribution of Order Channel

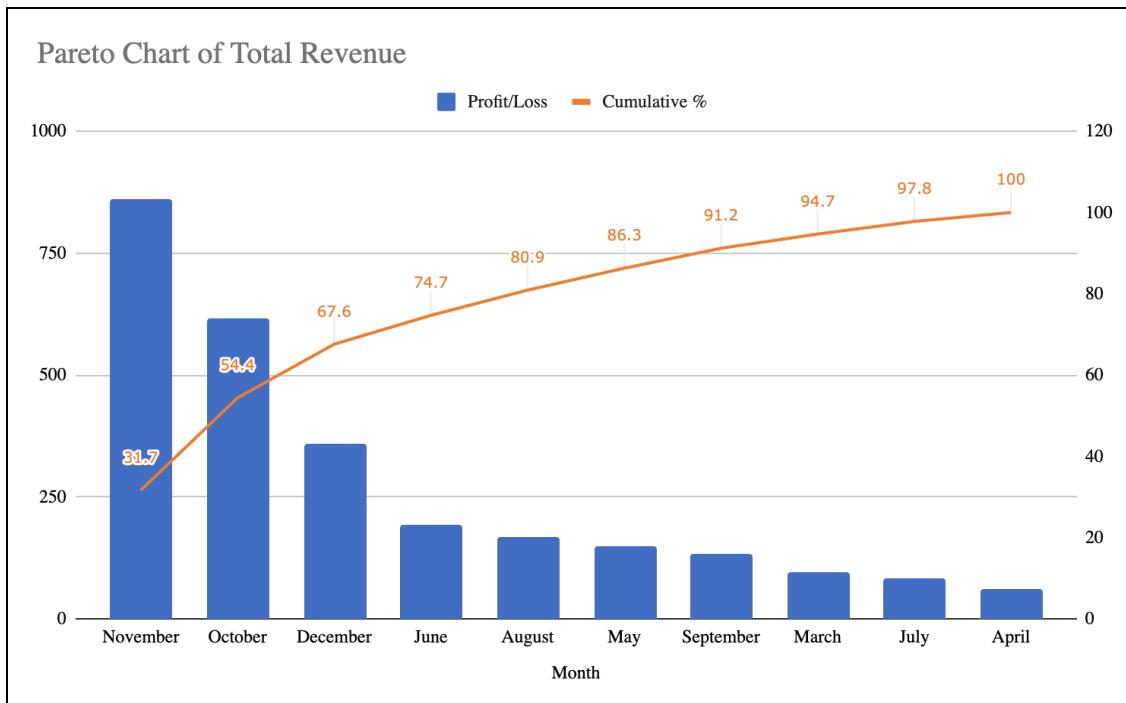


Fig 4.7 Pareto Chart of Total Revenue

5. Detailed Explanation of Analysis Process/Method

The data collection process for the analysis started with 10 months worth of data in Google Sheets collected from the owner.

The data was then carefully cleaned, arranged, and examined. First, the data was carefully examined to make sure that its format and structure were appropriate for analysis. This included a thorough look for any outliers, missing values, or inconsistencies that might have an impact on the findings. The data was then summarized and examined using a wide range of descriptive statistical techniques. This included measures like revenue growth, work efficiency of the owner, and distribution of order channels to obtain a thorough understanding of the business's overall dynamics.

Revenue, monthly profit percentages, order channels, and their corresponding proportions were all visually represented using a variety of visualization techniques, such as column, bar, line, and pie charts. With the help of these visual aids, it was easier to understand how important metrics performed within the company and how they were distributed. This made it easier to spot trends, patterns, and areas that needed more attention in order to make decisions. A thorough understanding of the data and its implications for the business was attained through the use of these descriptive statistics and visualizations, enabling well-informed decision-making and the optimisation of business strategies to improve performance and profitability.

Additionally, the cumulative contribution of each month to the total revenue or profit was displayed using a Pareto chart. This chart, which combined line and bar components, effectively displayed the monthly revenue or profit values for each month, arranged in descending order, with the cumulative percentage overlayed. A pie chart was also used to show the percentages of profit for various months, which helped to illustrate how each month contributed differently to the overall profit.

Likewise, a line chart was employed to illustrate revenue trends over time, offering a visual depiction of how revenue varies with respect to time. The line chart was also used to show the monthly revenue for each month, giving a clear visual of revenue trends over the designated time period, and the work efficiency metric, which shows the time taken by the owner to deliver orders from the date they were placed.

6. Results and Findings

Following a thorough examination of the graphs and charts, several significant findings have surfaced:

- The analysis of monthly revenue shows a significant rise in profitability from October to November, coinciding with a notable increase in revenue during that time.
- Distribution analysis of order channels indicates that WhatsApp is the most prominent channel for placing orders, followed by orders originating from classmates.
- The majority of orders are delivered within 1 to 3 days, with fewer orders taking longer to fulfill, underscoring the importance of order processing that is done quickly and efficiently.
- Applying the Pareto Principle to the data reveals that 80% of the revenue is generated in the months of November, December, October, June, and August. These months contribute significantly to the overall revenue, highlighting their importance in driving profitability according to the Pareto Principle.
- When analyzing the revenue trend, it is evident that there is a general upward trend in revenue over the months, with a notable peak in November. This trend underscores the business's growth trajectory and potential for future profitability.

To summarize, the analysis underscores the significance of optimizing digital platforms, like WhatsApp and Instagram, for order placement and customer engagement. Additionally, it underscores the significant contributions of key months, particularly October and November, to the overall profit. In order to make well-informed decisions, it also highlights the necessity for additional data analysis to identify revenue trends and further enhancement of business strategies.