Sales Strategy Selection for New Product Line

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Business Goals

As consumer purchasing behaviors evolve, businesses must adapt their sales tactics. Launching a new product line is costly, so it is crucial to employ the most effective sales techniques. Since the optimal approach may differ for each product, it is essential to quickly identify which strategies work best and which do not.

The Sales team wants to know the following insights:

- How many customers were there for each approach?

- What does the spread of the revenue look like overall? And for each method?

- Was there any difference in revenue over time for each of the methods?

- Based on the data, which method is recommended to use?

Outcomes

Total Customers for each Sales Approach

Total Customers for each Method
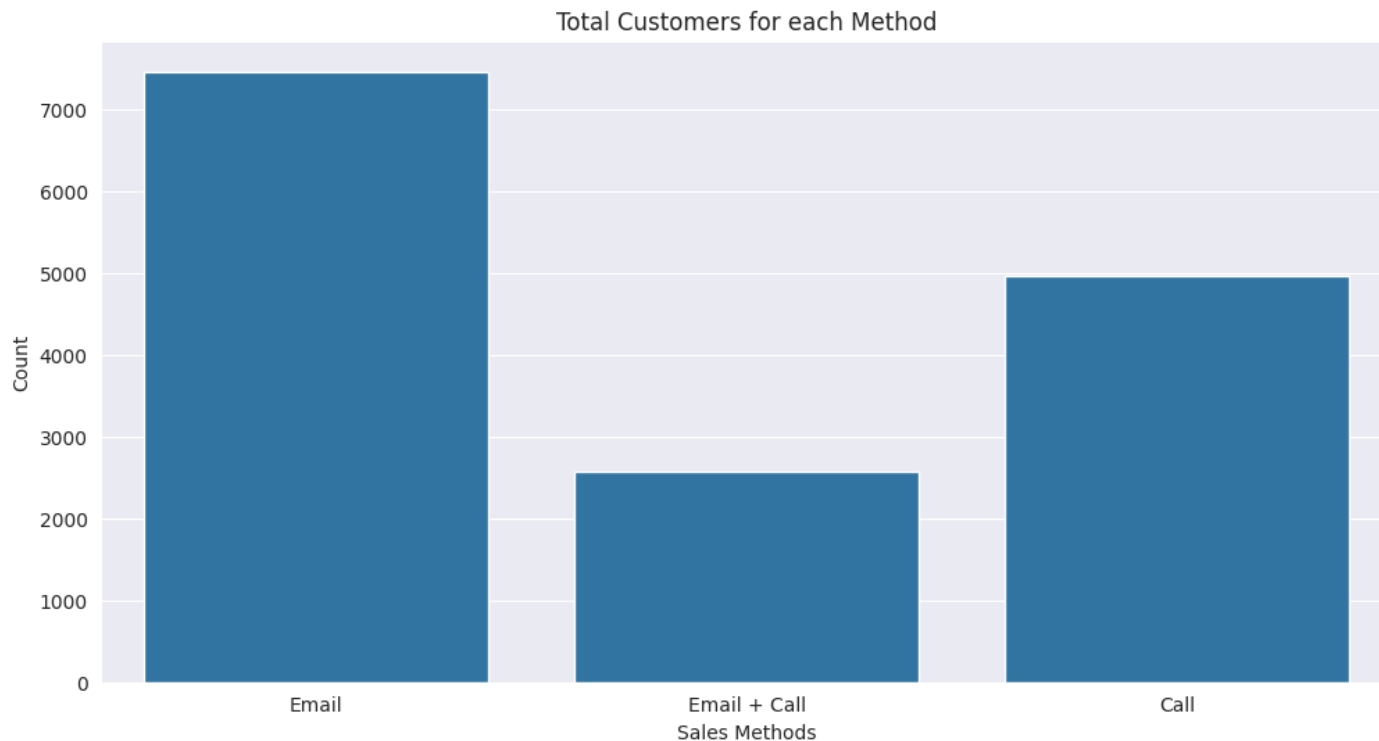
There were a total of 7466 customers for the approach using Email, 4962 customers using Call, and 2572 customers for using both approaches, that is Email and Call. To conclude, Email is the most used approach, while Email and Call is the least used approach.
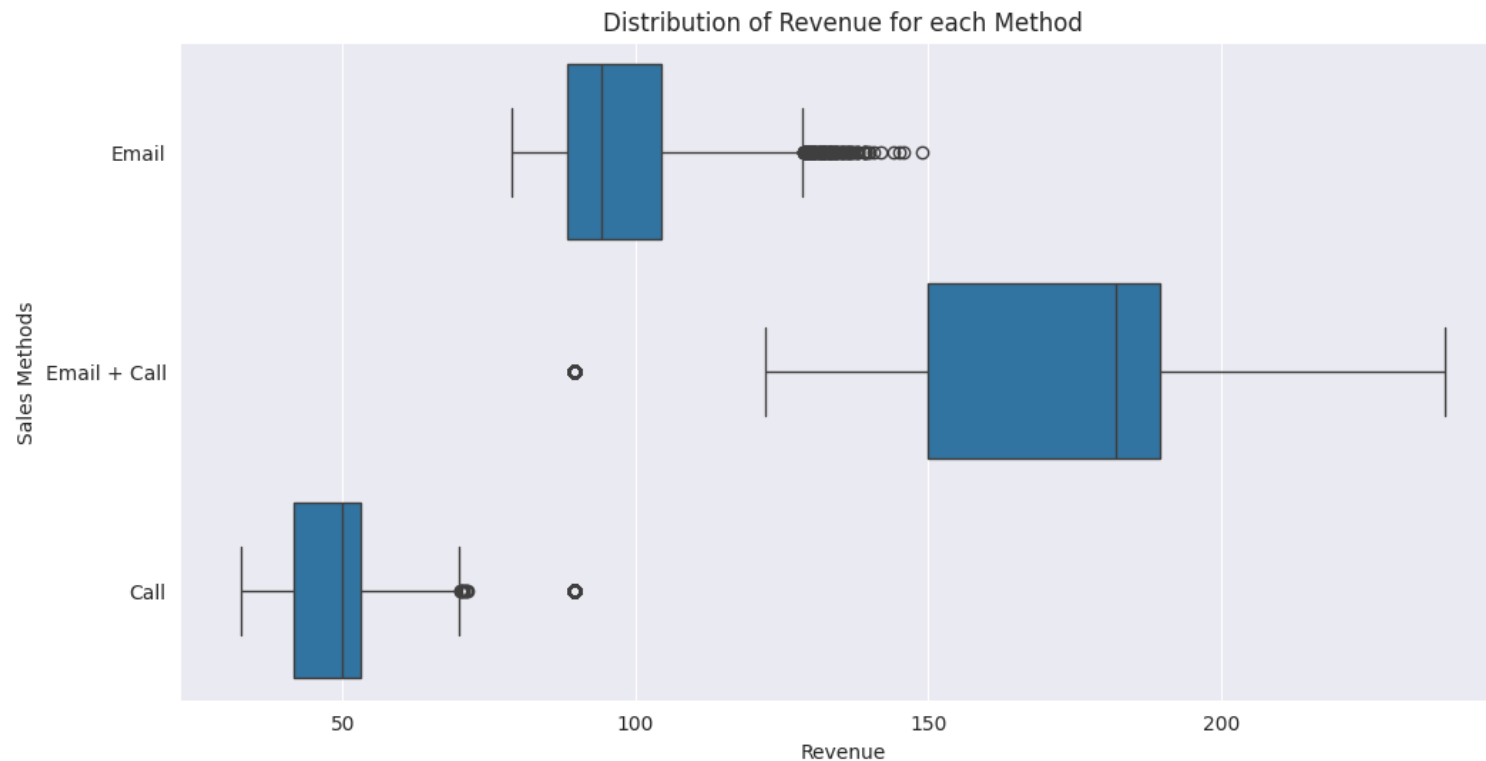
Outcomes

Overall Spread of the Revenue
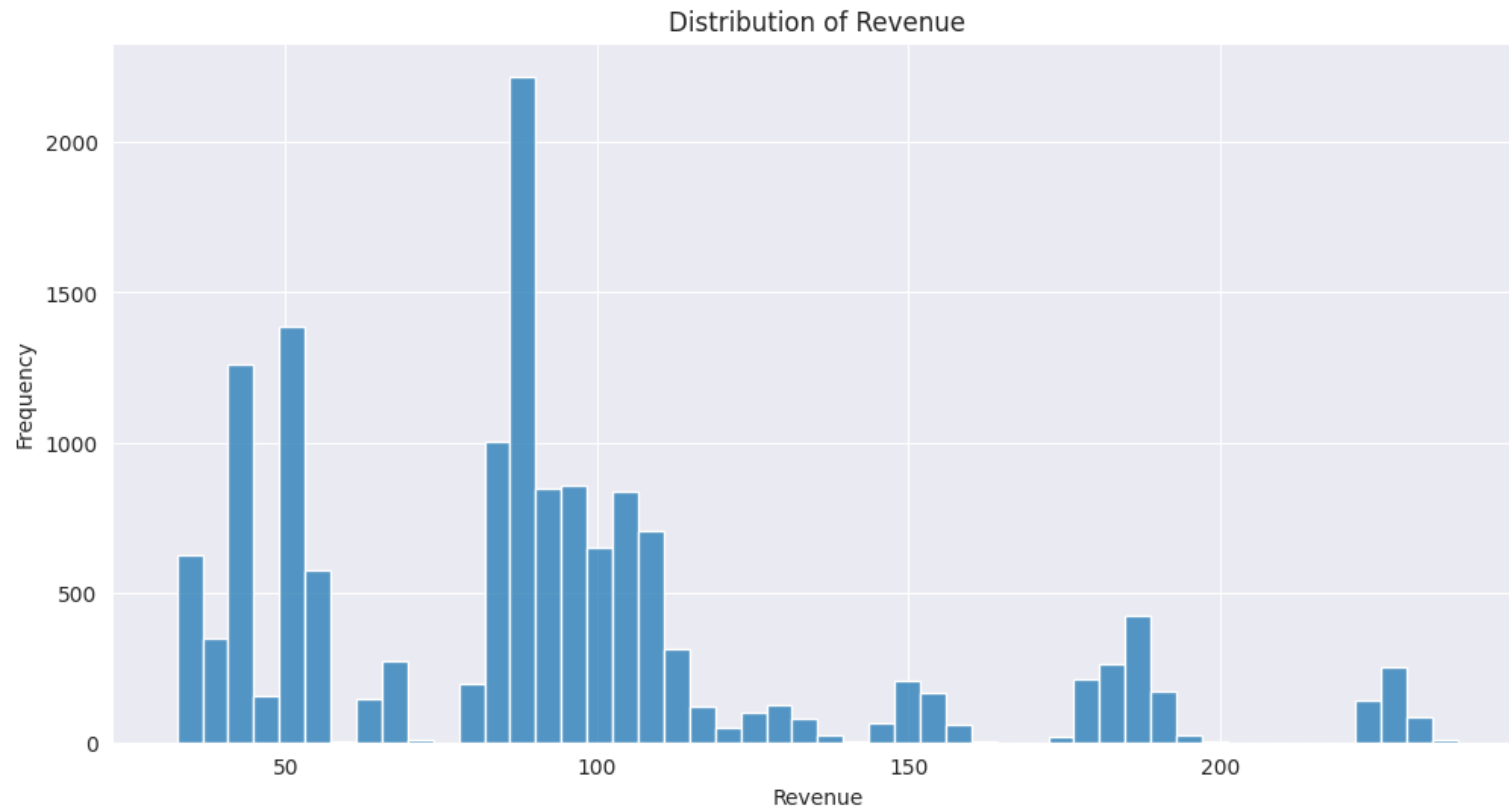
The histogram shows a multimodal revenue distribution with significant peaks around 50 and 100, and smaller peaks around 150 and 200. The highest frequency is around 100, indicating varied revenue clusters.

Outcomes

Spread of the Revenue for each Method


Distribution of Revenue for each Method

The box plot shows that the Email method typically generates revenue between 90 and 120, with a median around 90 and some high outliers. Email + Call ranges from 120 to 240, with a median of 180 and a few low outliers. The Call method generates lower revenue, mostly between 40 and 55, with a median around 50 and some high outliers.

In summary, Email generates higher revenue, Email + Call has a broader range with a higher median, and Call produces lower revenue.

Outcomes

Difference in Revenue Over Time for each Method
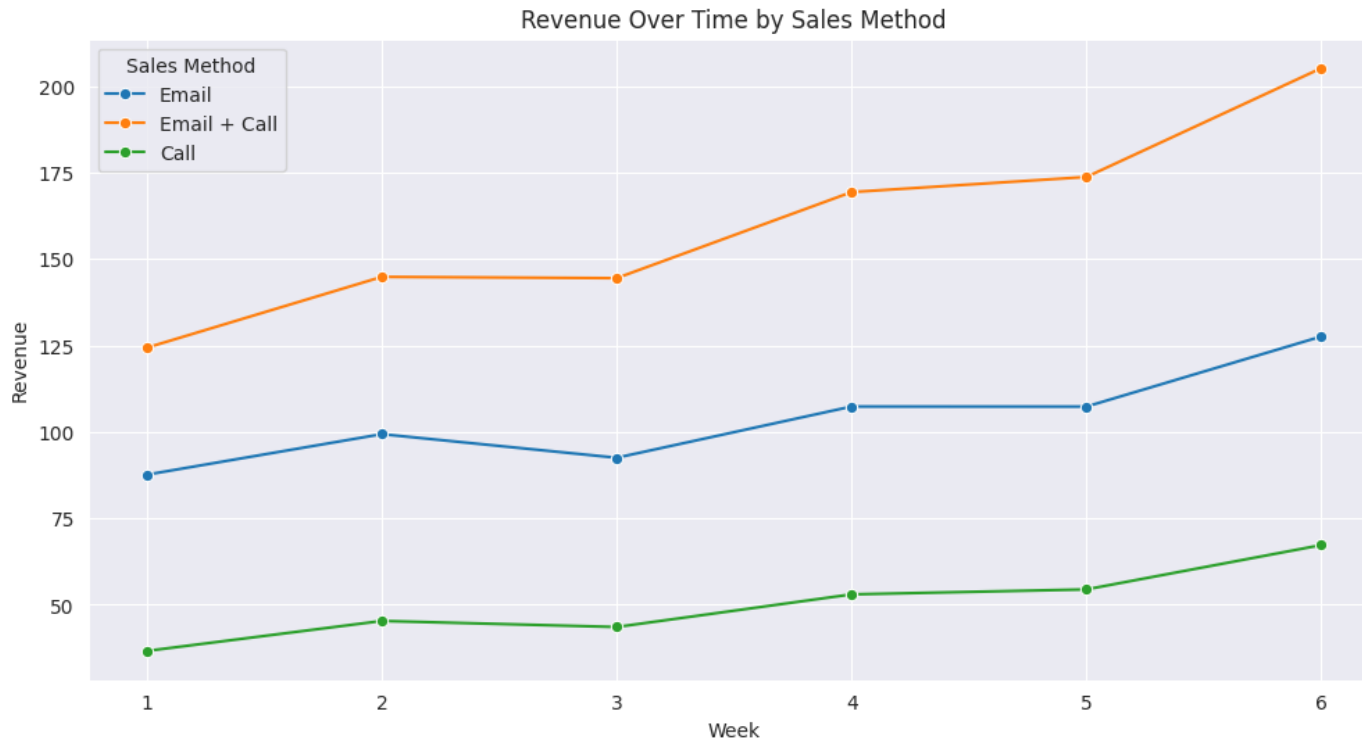
The line plot reveals that the 'Email + Call' method shows the highest and most consistent revenue increase. The 'Email' method also increases but with more fluctuations, while the 'Call' method has the lowest and flattest trend.

This indicates that combining email and call methods generates higher and steadier revenue over time.

Business Metrics

The goal of the business is to select the most effective sales approach. For this purpose, the metric I've chosen is **'Average Revenue Per Each Sales Approach'**. This takes into account the total revenue generated by each approach, and also the total number of customers for each of the approaches.

The business should take into consideration this metric to select the best sales approach. Based on the given data, the average revenue for 'Email + Call' approach is approximately 171, 97 for 'Email', and 49 for 'Call'.

Recommendations

The following steps are recommended to select the best Sales approach:

- Increase the usage of 'Email + Call' sales approach as it's the most effective, based on the data.

- Decrease but not finish the usage of 'Email' approach, as it's also somewhat effective.

- Completely finish the usage of 'Call' approach as it not only requires a lot of human effort, but also plays a very minor role in revenue generation as compared to the other 2 approaches.

- If possible, try to reduce the effort taken for the 'Email + Call' approach to increase efficiency.

Thank You!