**Analysing the Starbucks market**

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**Abstract**

This report entitled an Analyzing the Starbucks market overview how the company Starbucks can make use of cutting-edge technology like big data analytics, Artificial Intelligence, business intelligent, etc., as significant tool to propel its turnover and how it managed it be branded as a unique and successful business model with the help of some strategies. The report achieves its goal by discussing how the four categories of data analytics can implemented and also covers future scope of this technology driven model and some methods on how the company can maintain its customer experience in high standards.

Descriptive Analysis

Descriptive analysis is the initial sort of data analysis. It is the bedrock of all data analysis. It is the most basic and widespread application of data in today's corporate world. Descriptive analysis provides a solution to the question "what happened" by presenting previous data by making use of interactive dashboards. Descriptive analytics will help us to analyze the overall performance and also individual performance of Starbucks in different region across the globe at a high level, and it is by far the simplest place for a firm to start because data is easily available to create reports and apps [1]. When performing descriptive analysis, we can create reports of revenues generated from different Starbucks stores around the world grouped under a region, country, province or even cities. This analysis will result in categorization of Starbucks stores as high performing, average performing and underperforming. Using this report, we will understand which all stores need improvements and we can implement successful marketing strategies used in high performing stores on stores which need improvement.

Diagnostic Analysis

The technique of using data to determine the origins of trends and correlations between variables is known as diagnostic analytics. After using descriptive analytics to find trends, it might be seen as a logical next step. Manually, using an algorithm, or with statistical software, diagnostic analysis can be performed (such as Microsoft Excel) [2].

It's crucial for Starbucks success to figure out what's behind trends and happenings. Diagnostic analytics is intended to accomplish this. It assists Starbucks in delving into data to determine what's causing trends and anomalies, such as a sudden loss in sales, a change in client behavior, or an increase in spending. As a result, businesses may make better judgments about how to address challenges and grow Starbucks businesses. One strategy we can implement under diagnostic analysis is to analyze and learn more about the causes of the patterns they've noticed. If the most recent sales report indicates a higher-than-average increase in sales, the company can look into internal sales data to see if the increase was due to specific customers or new goods.

Predictive Analysis

Predictive analytics utilizes data, statistical algorithms and machine learning techniques to identify the likelihood of future outcomes based on historical data. The purpose is to provide the best judgment of what will happen in the future, rather than only knowing what has happened.

We can implement a loyalty program via mobile app and collect huge amount of data and could use to get to know their consumers and extract information about purchase habits. Starbucks can gather data about what, where, and when customers buy coffee using its mobile app[3].

We can also recommend new products based on a customer's purchasing history and offer special discounts and rewards on select items based on the customer's preferences. Starbucks can go a step further by gathering data on weather trends and their correlation with consumer order patterns. As a result, the corporation may deliver even more tailored experiences and incentives, such as providing cold drinks to a consumer on hot days.

Prescriptive Analysis

Prescriptive analytics is one solution that can help your company uncover data-driven strategic decisions while avoiding the limits of traditional data analytics. This final and fourth type of analytics will give immediate advice on how to improve company processes to suit a variety of projected outcomes. We will design Artificial intelligence models which combines data and operations to create a roadmap that informs you what to do and how to do it correctly the first time. Artificial intelligence takes over business intelligence by simulating events in a situation and generating the procedures required to prevent failure or achieve success [4]. These AI models will provide top-level decision-making executives both real-time and predicted data at the same time to make decisions that promote long-term success and growth. This simplifies decision-making by providing specific suggestions. This will result in the company’s business wing to spend less time in planning which allows them to invest more time on the action phase [5]. One such implementation of AI models is to find to new possible Starbucks stores, such a model will have a variety of parameters including real estate costs, revenue of nearby stores at the possible location etc.

Conclusion

Starbucks is not just regarded as coffee company but also a company which is hugely backed up by cutting edge technologies. Even though the company has seen an almost facing saturation in market expansion possibility in some regions, the technology driven aspect of the company will play a huge role in establishing and developing its base in protentional new countries by making use of business intelligence. By promoting the use of ordering via mobile application especially during an age of pandemic will result in more and more huge sets of market trend data that can be used to provide even more business insights and helping the existing AI tools to yield more valuable and effective strategies for business expansion and keep on delivering the unique customer experience. Starbucks being a global brand its outlets all over the world offer same set of products, but collecting information on region specific choices of that community and altering the products offered accordingly will help the company to be even closer to the customer.

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