



UNVEILING MARKET INSIGHTS: ANALYSING SPENDING BEHAVIOUR AND IDENTIFYING OPPORTUNITIES FOR GROWTH

SUBMITTED BY

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Under the Guidance of

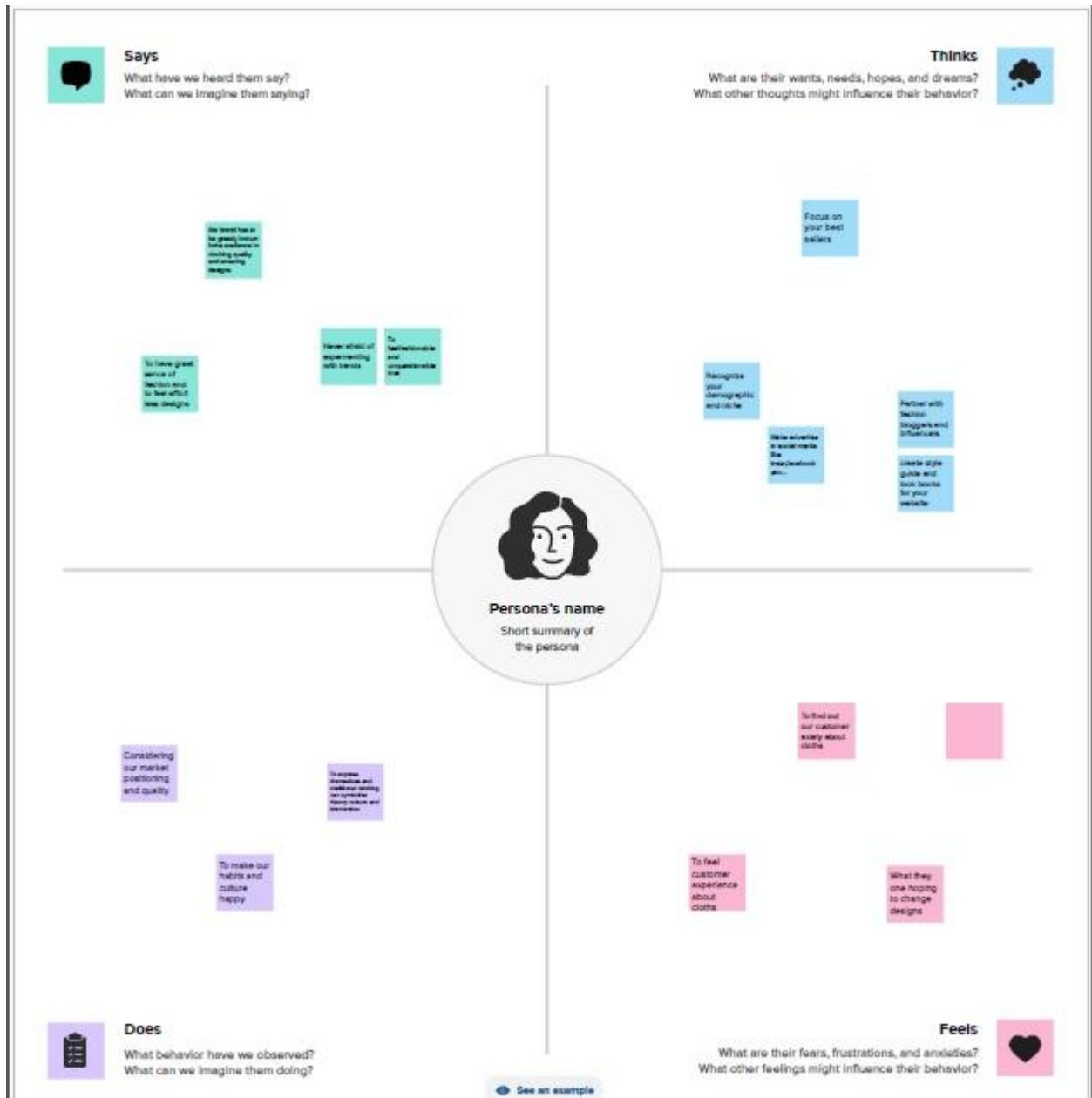
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INTRODUCTION :

In customer segmentation, a common strategy is to use individual differences as a predictor of future behavior. Recent advances in data management in large financial institutions give an unprecedented and potentially powerful source of data for identifying such differences. We show that spending data can substantially help target the direct marketing of financial products, and constitutes new information, not captured by demographics. In particular, a systematic combination of this independent source and more traditional measures can enhance the predictive power of marketing research and improve the relationship with customers as illustrated in a direct mailing selection method which substantially raises response rates.

EMPATHY MAP



BRAINSTORM

Brainstorm.pdf - Adobe Reader

File Edit View Window Help

Open | [Icons] | 1 / 1 | 5.91% | [Icons]

Tools Fill & Sign Comment

Brainstorm & idea prioritization

Use this template in your own brainstorming sessions so your team can unleash their imagination and start creating concepts, even if you're not sitting in the same room.

- 1. No idea is stupid
- 2. Ideas are welcome
- 3. No single "correct" answer

Before you collaborate

A little bit of preparation goes a long way with this session. Spend some time solo in getting:

- 1. Your goals
- 2. Your questions
- 3. Your constraints

Define your problem statement

What problem are you trying to solve? Frame your problem as a "how might we..." statement. This will be the focus of your brainstorm.

Key rules of brainstorming:

- 1. No idea is stupid
- 2. Ideas are welcome
- 3. No single "correct" answer

Brainstorm

Write down any ideas that come to mind. The more, the better. Don't worry about whether an idea is "good" or "bad" yet. Just get it down on paper.

Phase 1: [Grid of ideas]

Phase 2: [Grid of ideas]

Phase 3: [Grid of ideas]

Phase 4: [Grid of ideas]

Group ideas

Take some time to cluster your ideas into related groups as you go. Group all ideas that relate to the same goal or problem. You can also group ideas that are similar or different. This will help you see the bigger picture.

Prioritize

Your ideas should all be on the same page. Now it's time to prioritize. Use the matrix below to rank your ideas based on their impact and effort. The higher the impact and lower the effort, the better.

Impact

Effort

After you collaborate

Now you have a list of ideas. It's time to choose the best one. Use the criteria below to help you decide.

- 1. Impact: How much will this idea improve the user's experience?
- 2. Effort: How much work will it take to implement this idea?
- 3. Feasibility: Is this idea technically possible?
- 4. Cost: How much will it cost to implement this idea?

RESULTS

Tableau - Book1

FileDataServerWindowHelp

Connections

Wholesale customers data
Text file

Add

Files

☐ Use Data Interpreter

Data Interpreter might be able to clean your Text file workbook.

Wholesale cus... data (1).csv

Wholesale cu...ers data.csv

New Union


New Table Extension

Wholesale customers data

Connection
☒ Live ☐ Extract

Filters
0 | Add

Wholesale customers data...



Need more data?
Drag tables here to relate them. [Learn more](#)

Wholesale customers data... 9 fields 440 rows

100 rows

Name
Wholesale customers data.csv

Fields

Type	Field Name	Physical Table	Rem...
#	Channel	Wholesale custom...	Channel

#	Channel	#	Region	#	Fresh	#	Milk
	2		3		12,669		9,656
	2		3		7,057		9,810
	2		3		6,353		8,808
	1		3		13,265		1,196
	2		3		22,615		5,410

Data Source

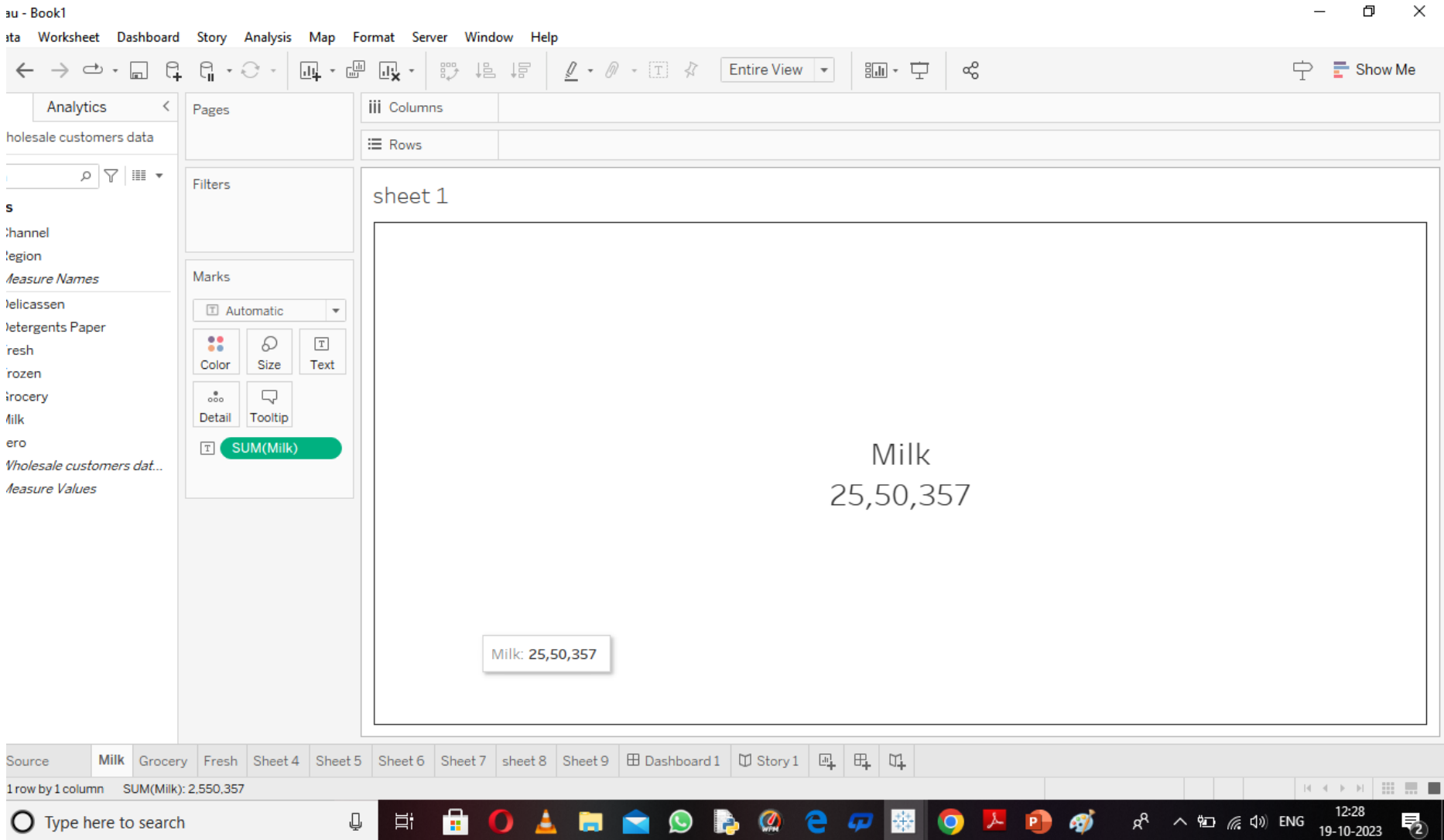
MilkGroceryFresh

Sheet 4Sheet 5Sheet 6Sheet 7sheet 8Sheet 9Dashboard 1

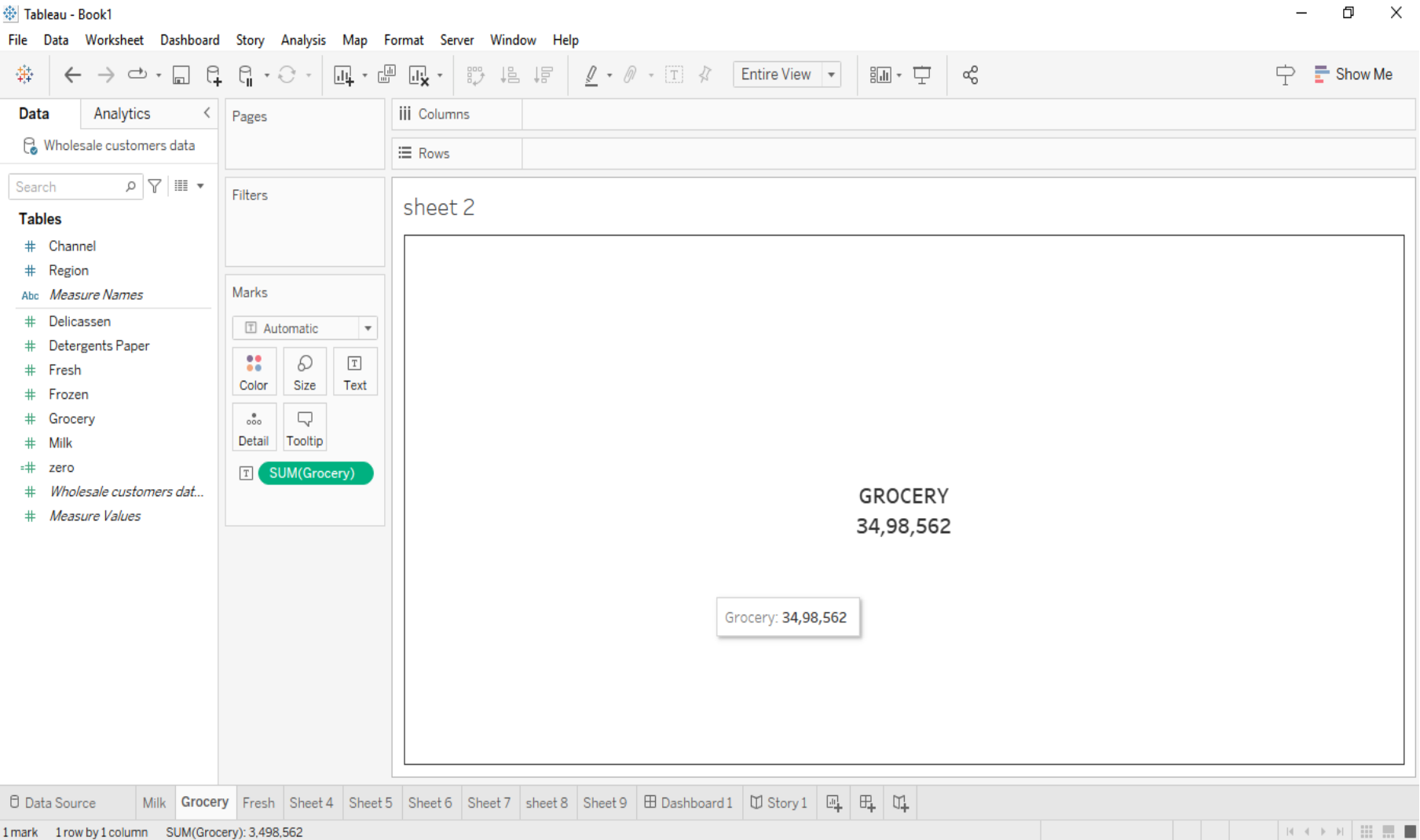
Story 1

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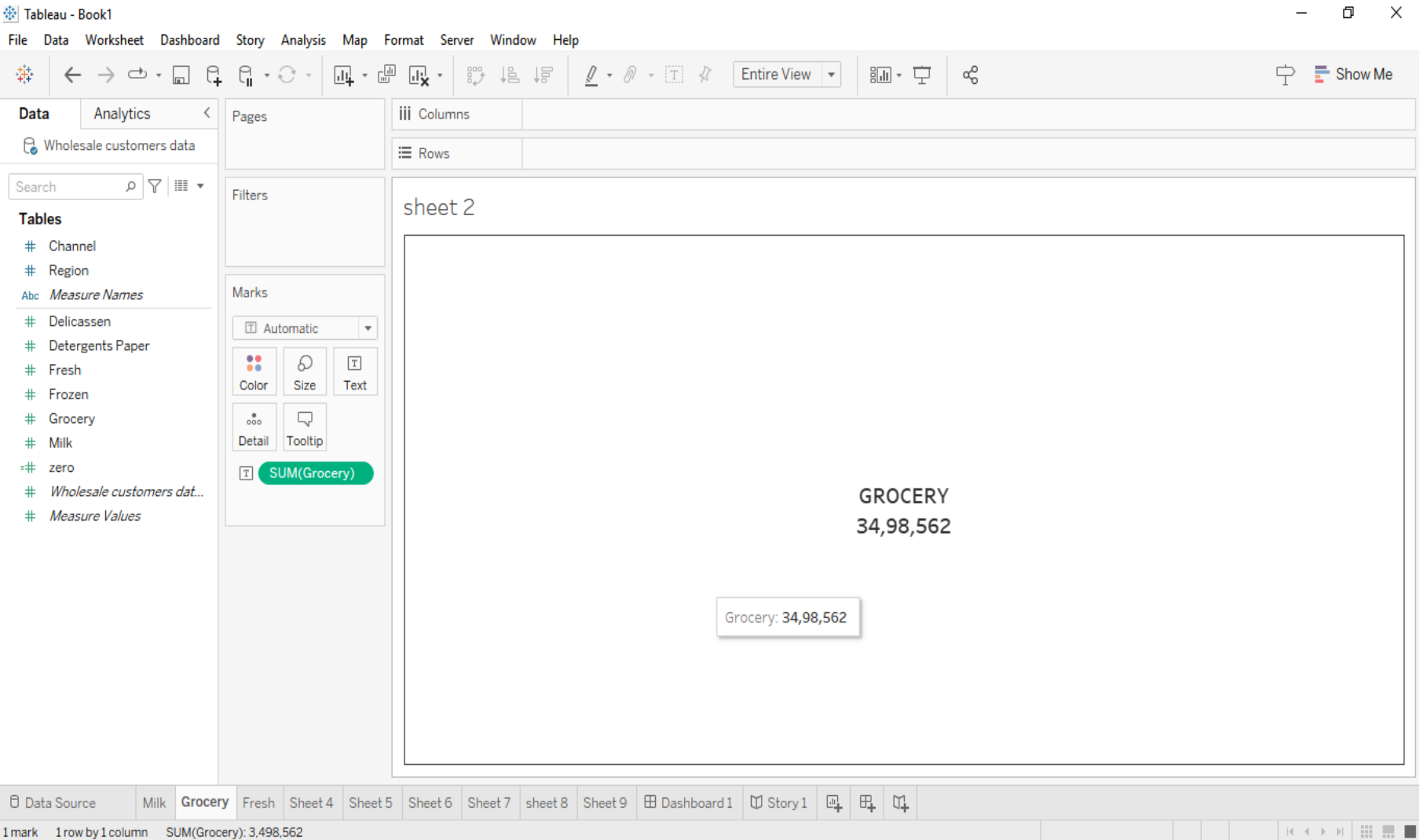
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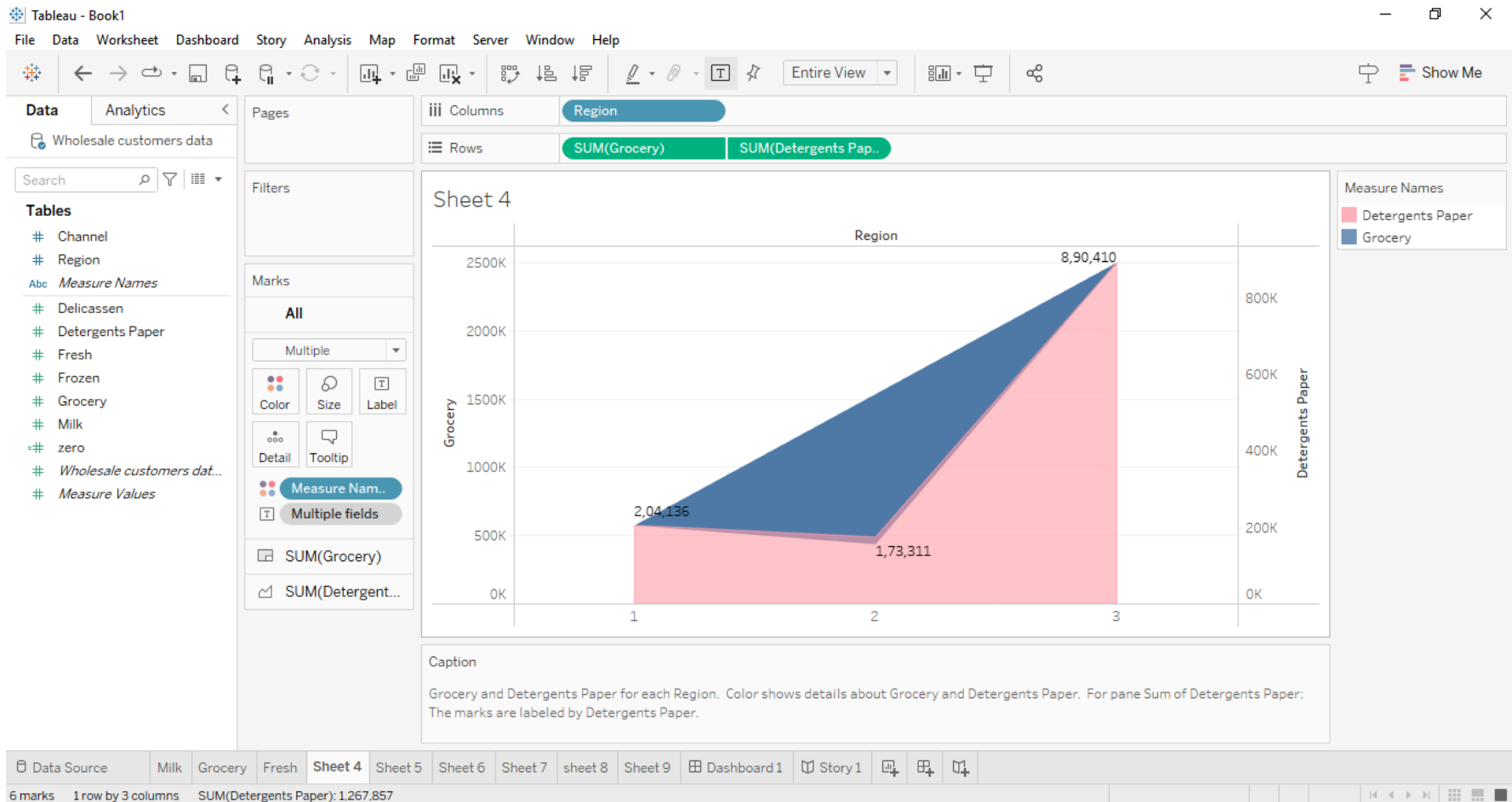
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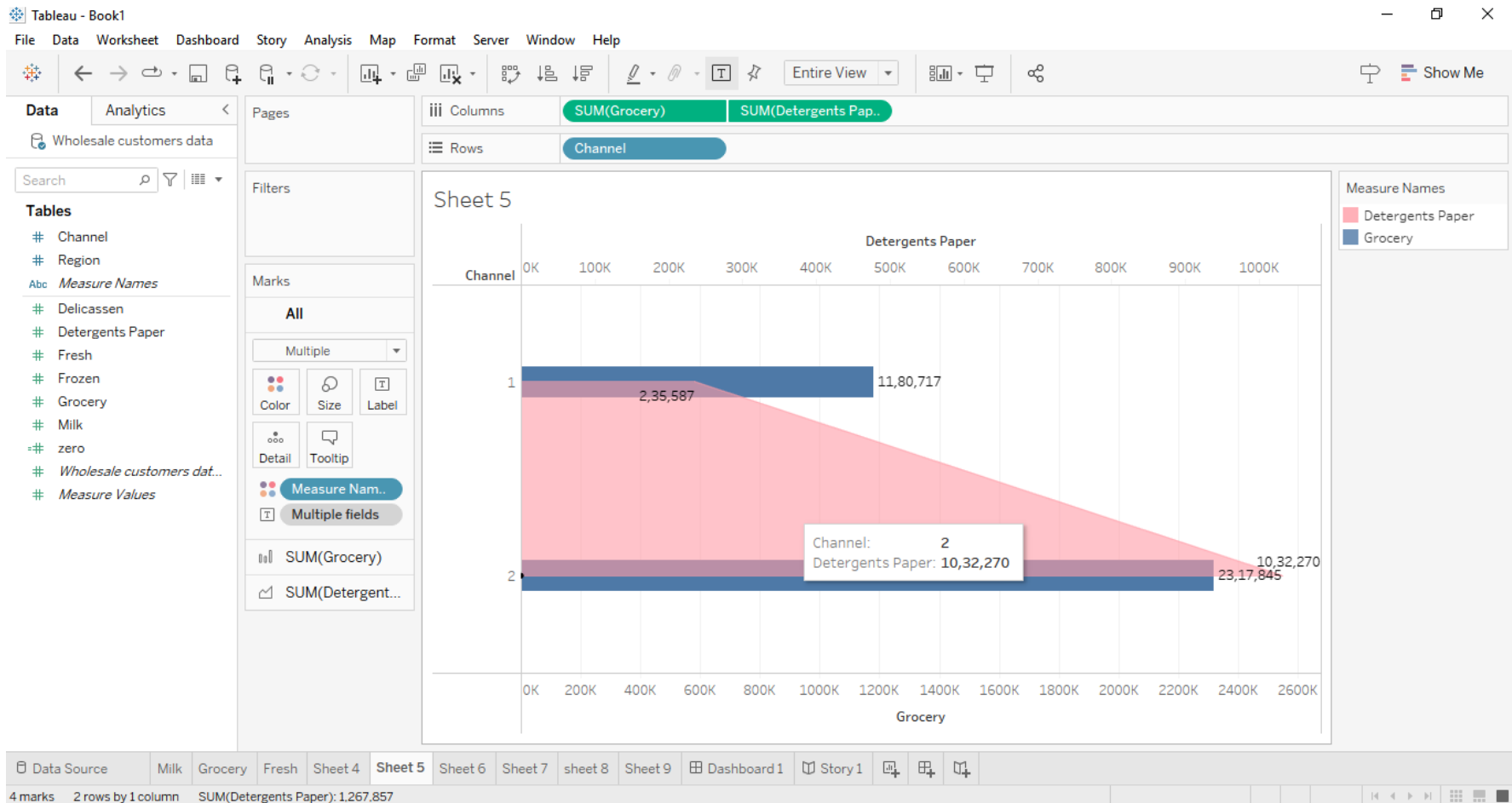
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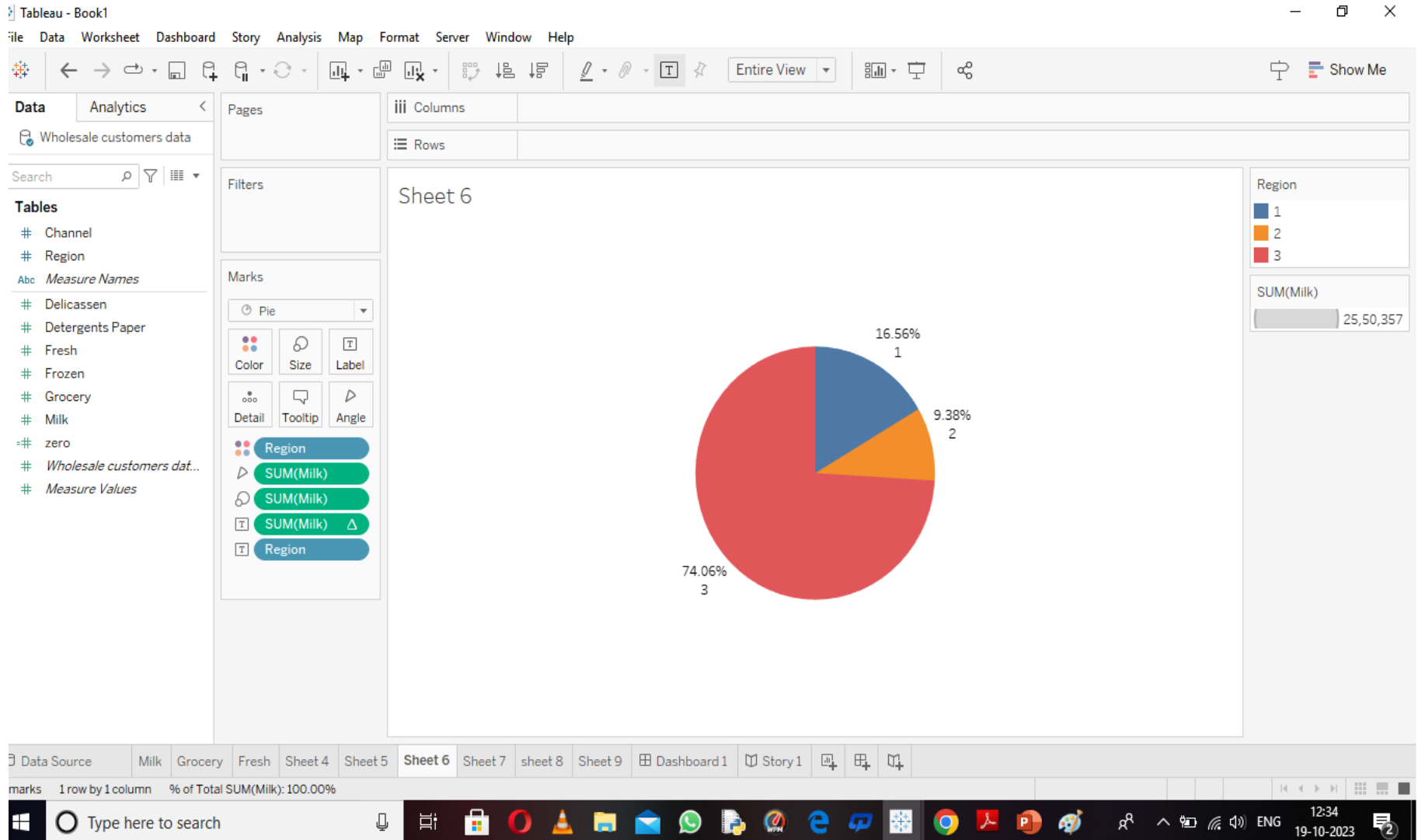
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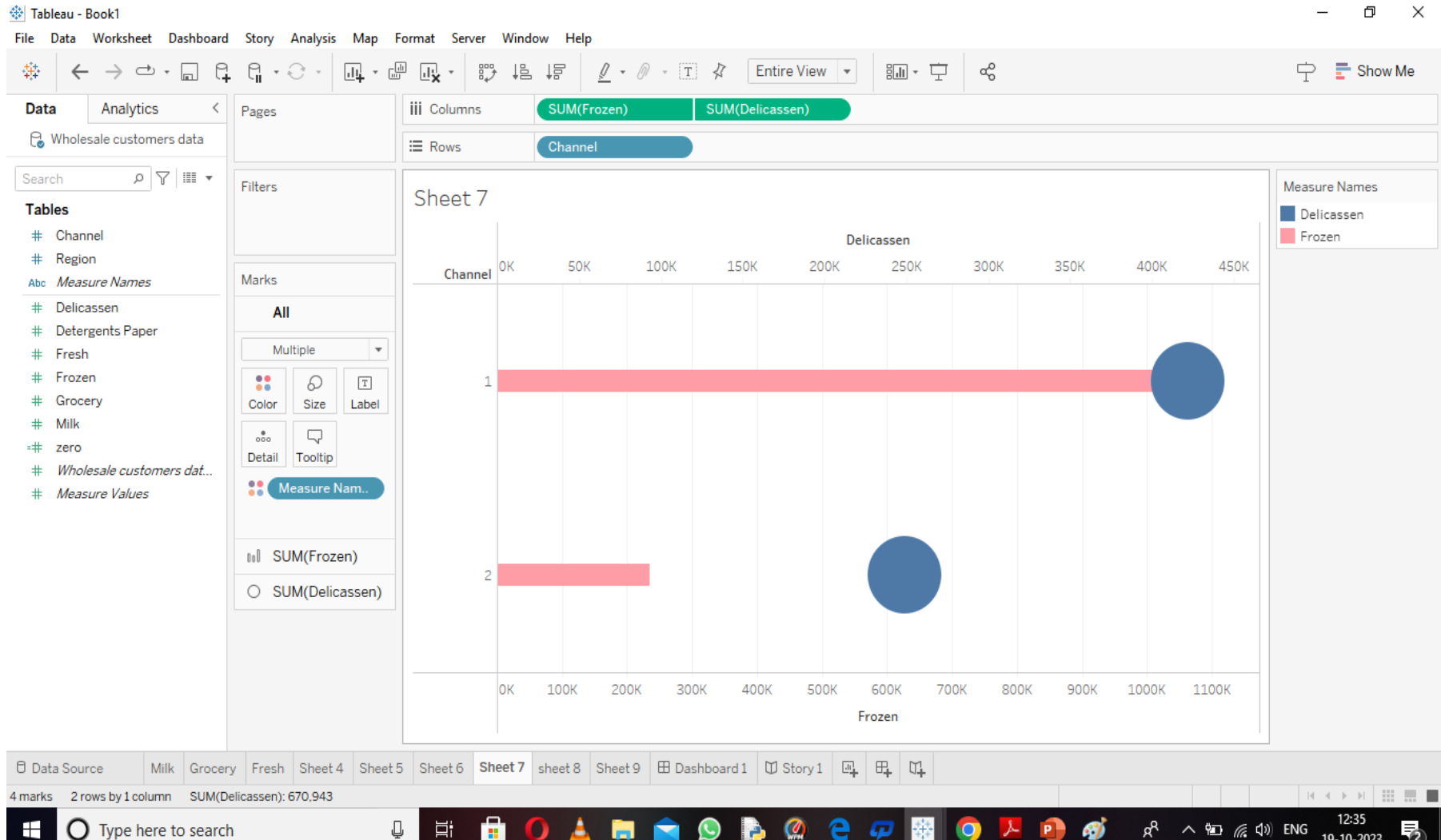
REGION WISE DELICATESSEN



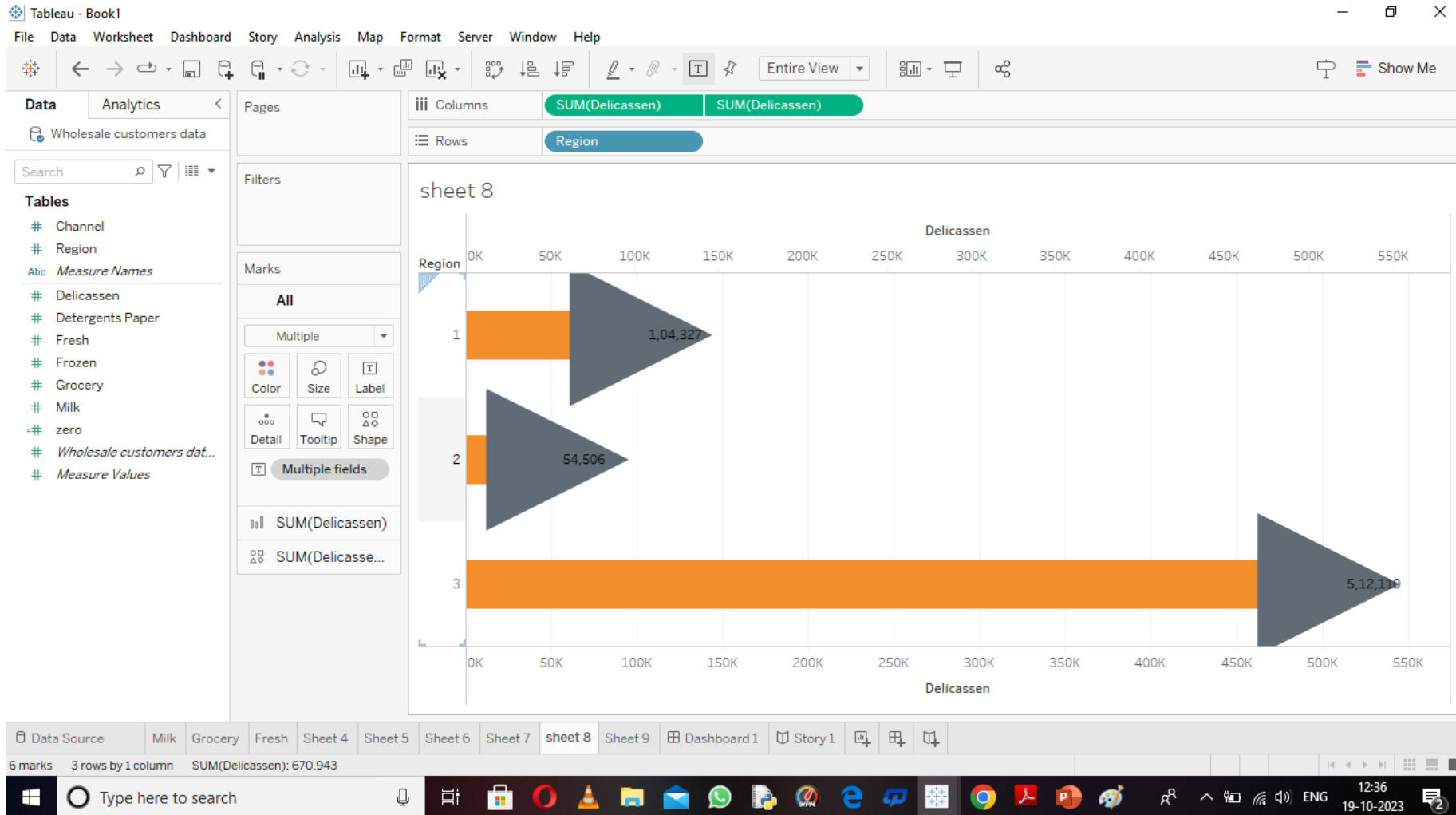
REGION WISE MILK



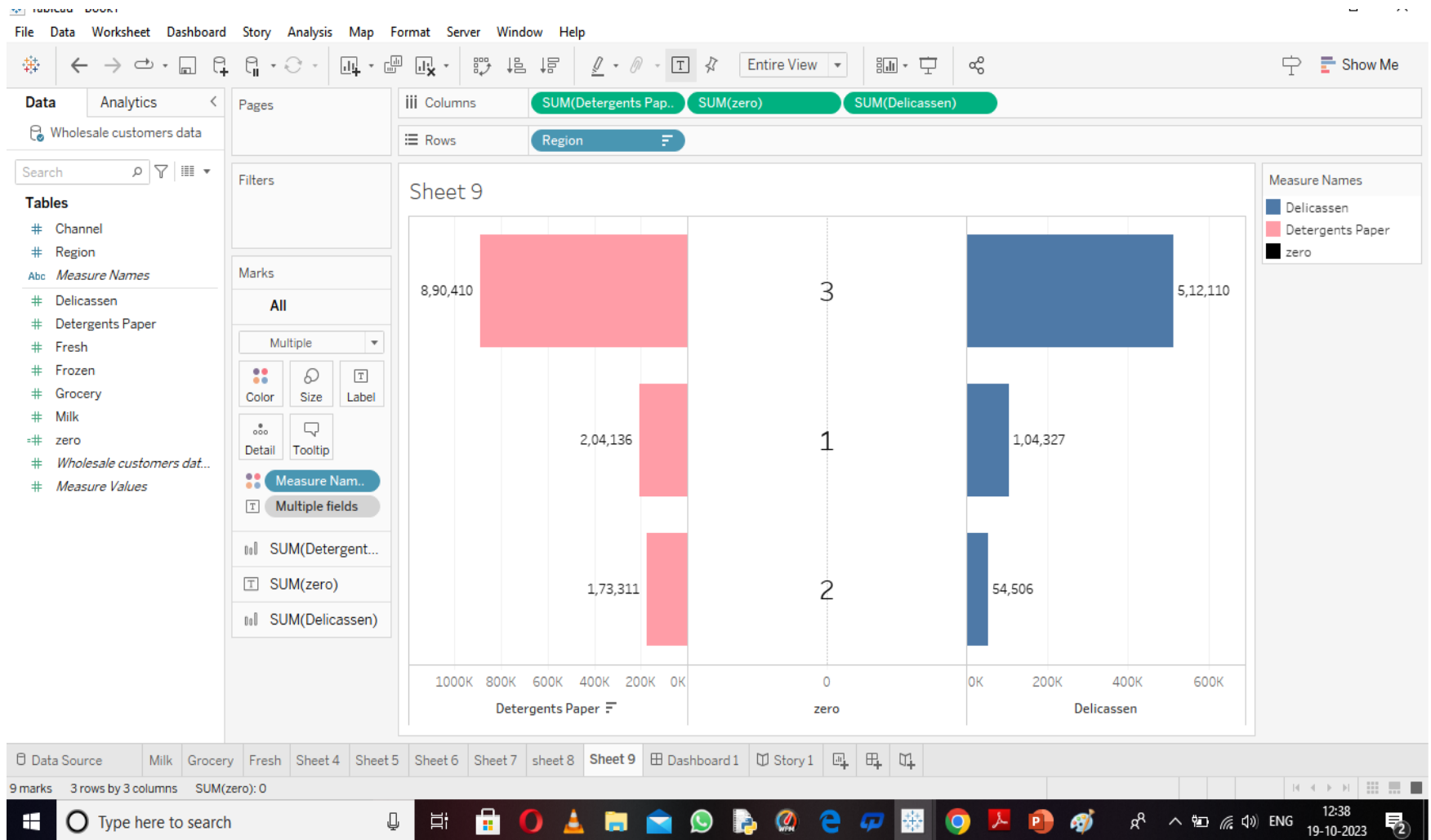
CHANNEL WISE FROZEN AND DELICATESSEN



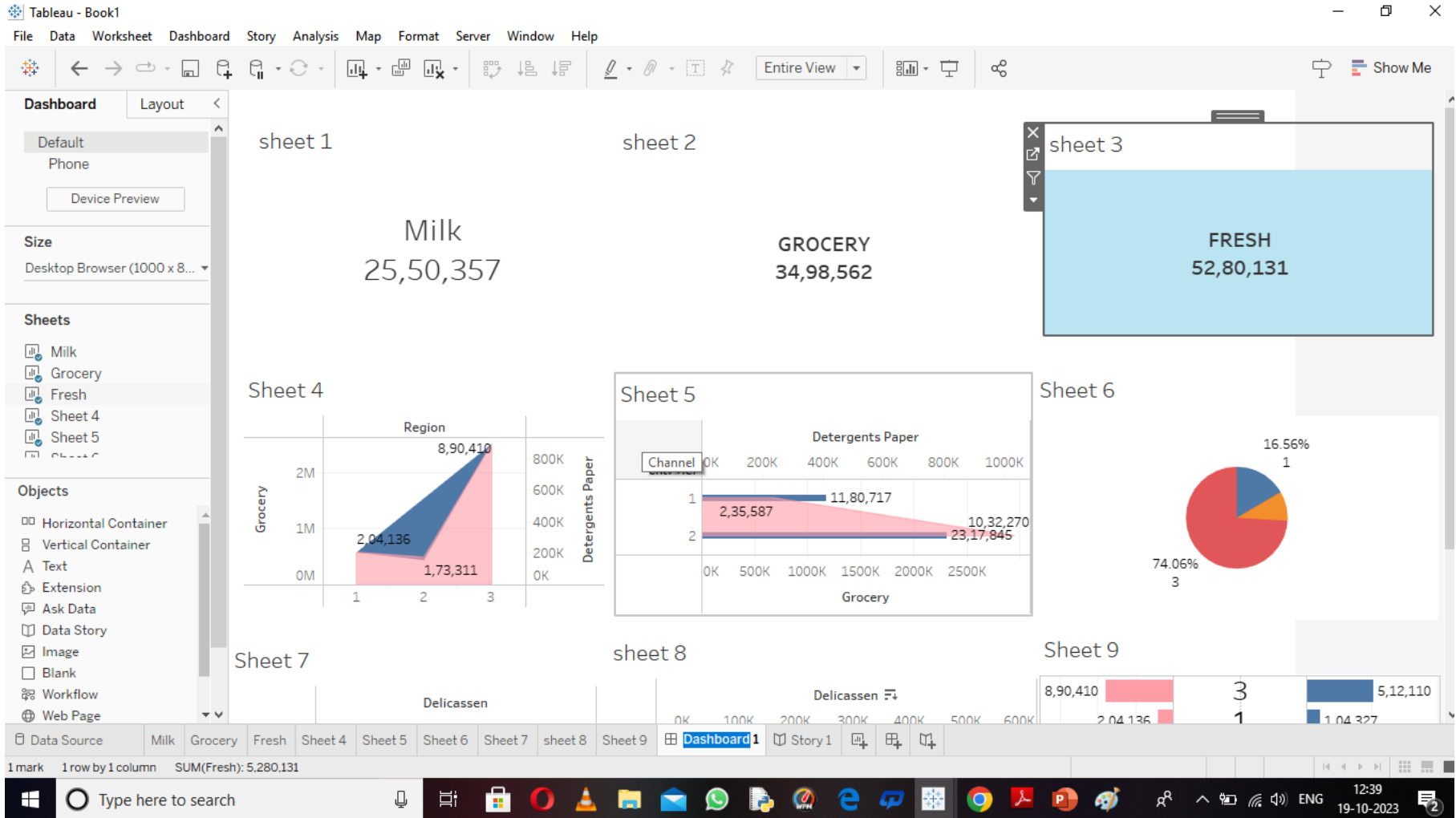
REGION WISE DELICATESSEN



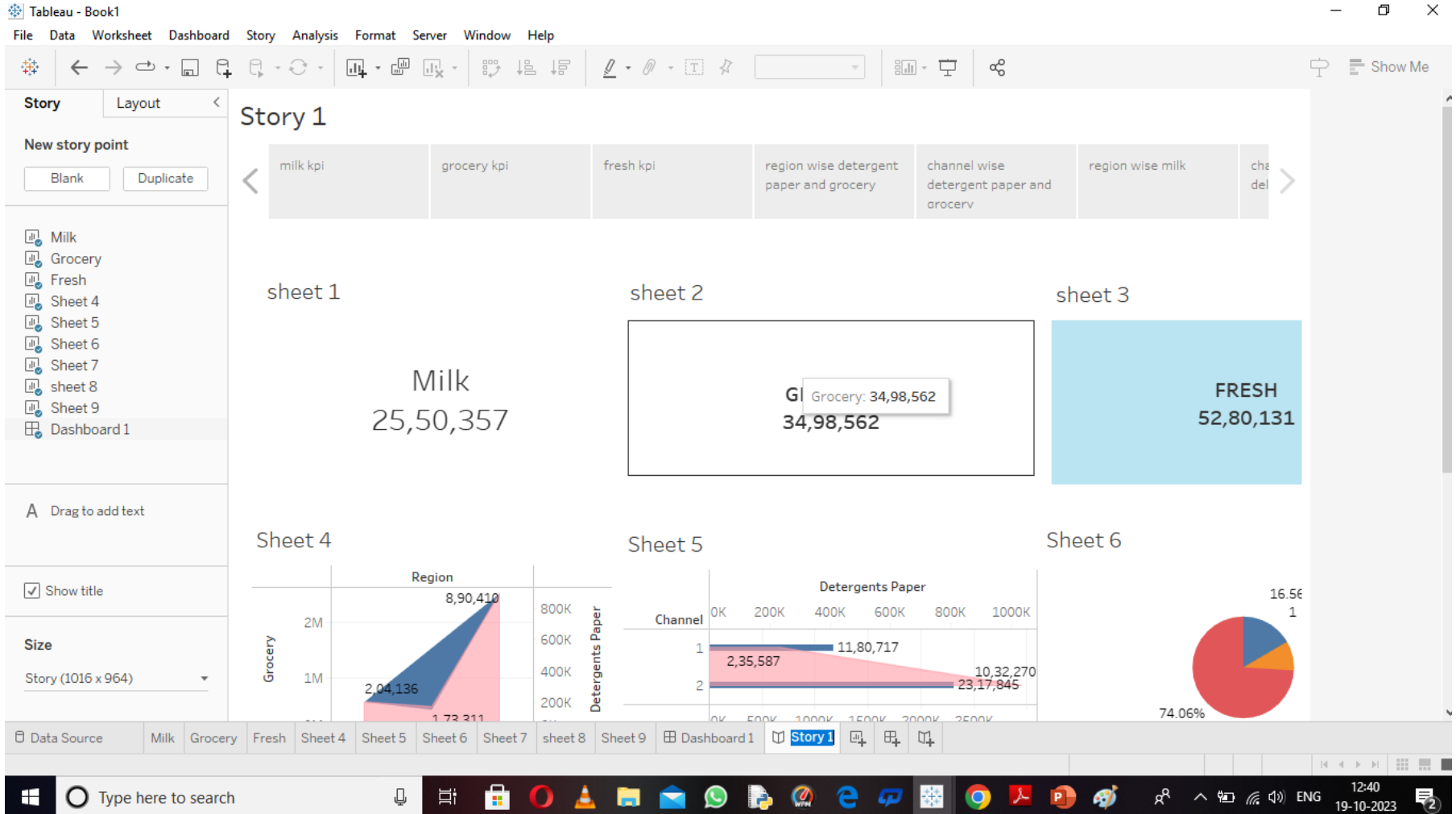
REGION WISE DELICATESSEN AND DETERGENT PAPER



DASHBOARD



STORY



ADVANTAGES

❖ **Managing risks**

The first major advantage of conducting market research is improving your risk management strategy.

❖ **Increasing sales**

Good market research is often the foundation for increasing your business' sales. Market research helps you to gain insight into your target customer's needs and preferences.

❖ **Improving brand recognition**

Another application of market research is to improve your brand's recognition. Researching your target market can improve your marketing and advertising strategy.

❖ **Measuring brand reputation**

Finally, conducting market research can help you gain insight into your brand's public reputation. Having a positive reputation can help you retain customer loyalty and gain new customers.

DISADVANTAGES

❖ Can be expensive

Implementing a market research strategy can be expensive, especially for smaller businesses. Since there are many stages to the process, it can cost a lot of resources for businesses to hire an external company to conduct research on their behalf.

❖ Requires significant time investment

In addition to financial expenses, conducting market research often requires time to complete. The research process involves multiple stages, and it can take time to determine the most important research questions to ask, develop a plan to gather data for each and then collect and process the data to find results.

❖ May only target a small population

Another potential disadvantage of market research is how accurately it can represent your target customers. Researchers often struggle to access sample populations that accurately represent the majority of a target market.

CONCLUSION

The new technological possibilities demand a new way of thinking and definitely new ways of marketing, which go hand in hand with the improvement of analytical and statistical methods. Only on the basis of a fundamental understanding of the accessible data and with the adequate methods at hand can we provide reliable resources for coping with the changing demands in personal services and finally reach the land beyond targeting alone enabling the delivery of products and information that is personalized for each customer.