**Business Problem Statement**

Maverik, in its pursuit of opening approximately 30 new stores annually in diverse locations, faces a significant challenge in accurately forecasting the first-year sales performance of these stores. This challenge poses a substantial obstacle to the company's ability to craft comprehensive ROI (Return on Investment) documents, thereby impacting strategic financial planning and decision-making. To address this critical issue, the team is embarking on a predictive analytics initiative.

This project involves the development of a predictive model utilizing a supervised learning approach with a time series forecasting model. Leveraging a qualitative dataset encompassing information about newly opened stores and their initial sales performance, as provided by Maverik, this analytics project will additionally incorporate network-wide seasonality patterns and various sales metrics. The ultimate deliverable of this endeavor will be a solution capable of delivering accurate forecasts for the first-year sales of new Maverik stores. This innovative model is expected to empower Maverik by enhancing the efficiency and effectiveness of their financial planning processes. The benefits of solving this problem include creating more precise ROI documents, offering valuable insights, facilitating informed business decisions for sustainable growth, improved resource allocation, strategic growth planning, and potential cost reduction.

The project will be considered a success if the model can provide accurate daily forecasts for a new store’s first-year sales. It is important to note that the scope of the project focuses on identifying forecasts of merchandise, food sales, unleaded and diesel sales. It is important to clarify that the project will not examine or analyze external market factors, competitor strategies, or macroeconomic influences that could affect sales. The team of DataCrafters will execute the project. The project will be completed by Nov 5th, 2023, with the results and strategic recommendations anticipated to be ready for review by Nov 15th, 2023. The deadline for these revisions will be Nov 26th, 2023. This will give the company enough time to provide comments/feedback to be further incorporated as part of the final solution.