

SmartDesk

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In this document I'm presenting a comprehensive analysis of Smart Desk, a global leader in the manufacturing and distribution of office furniture, with a focus on ergonomic and technologically advanced solutions. The analysis is structured into two key sections:

- *Sales and Profit Analysis Overview: This section includes detailed SQL queries and data exploration to uncover insights into sales performance and profitability across regions and product categories.*
- *Business Case Study: A rigorous business case designed to address critical questions regarding country-level revenue and profit performance, culminating in strategic recommendations to drive growth and optimize market presence.*

Sales and Profit Analysis Overview

Sales and Profit Analysis by Product Category for Adabs Entertainment in 2020

I performed an analysis of total sales and profit broken down by product category exclusively for the Adabs Entertainment account during the year 2020. I calculated the following totals:

```

SELECT *
FROM FORECASTS;
SELECT *
FROM ACCOUNTS;
SELECT *
FROM SALES;

SELECT
category,
SUM(maintenance) AS ventas_mantenimiento,
SUM(product) AS ventas_producto,
SUM(parts) AS ventas_partes,
SUM(support) AS ventas_soported,
SUM(total) AS ventas_totales,
SUM(units_sold) AS unidades_vendidas,
SUM(profit) AS total_beneficio_categoria
FROM SALES
WHERE account = 'Adabs Entertainment' AND year = 2020
GROUP BY category;

```

	△ CATEGORY	⌘ VENTAS_MANTENIMIENTO	⌘ VENTAS_PRODUCTO	⌘ VENTAS_PARTES	⌘ VENTAS_SOPORTED	⌘ VENTAS_TOTALES	⌘ UNIDADES_VENDIDAS	⌘ TOTAL_BENEFICIO_CATEGORIA
1	Chairs	400000.00	1235672.00	200000.00	0.00	1835672.00	3530.49	605772.00
2	Electronics	250000.00	1250000.00	100000.00	500000.00	2100000.00	3571.43	756000.00

We observed that in 2020, the Adabs Entertainment account made purchases in the Chairs category, including maintenance, product, and parts, but not in support. A total of 3,530.49 units were sold, generating an approximate profit of \$605,772.

The account also made purchases in the Electronics category, with diversification across all four revenue streams (maintenance, product, parts, and support), generating an approximate profit of \$756K and a total of 3,571.43 units sold in 2020.

Comparison of Sales, Units Sold, and Profit Between Countries in the APAC and EMEA Regions

I compared the sales performance across the different countries within the APAC and EMEA regions, obtaining the following indicators: Average Revenue, Average Number of Units Sold, and Average Profit.

```
SELECT country, ROUND(AVG(total), 2) AS ingreso_promedio, ROUND(AVG(units_sold), 2) AS
      unidades_vendidas_promedio, ROUND(AVG(profit), 2) AS beneficio_promedio
      FROM ACCOUNTS AS a
      INNER JOIN SALES as s
      ON a.account = s.account
      WHERE region = 'APAC' OR region = 'EMEA'
      GROUP BY country
      ORDER BY ingreso_promedio DESC;
```

	△ COUNTRY	⌘ INGRESO_PROMEDIO	⌘ UNIDAS_VENDIDAS_PROMEDIO	⌘ BENEFICIO_PROMEDIO
1	Singapore	3415680.00	6172.96	1150704.00
2	Australia	3266029.33	6397.83	1237014.33
3	Korea	1612244.00	3134.85	597003.25
4	Austria	1544030.17	3189.30	537726.33
5	Germany	1501904.09	2996.23	512158.32
6	Switzerland	1388591.75	2688.00	452154.00
7	Portugal	1377733.00	3077.50	511441.60
8	Spain	1215923.80	2644.58	406541.60
9	Japan	1149072.67	1989.61	406104.00
10	France	1115716.32	2267.34	388976.82
11	Italy	921867.50	1859.01	306871.75
12	Sweden	854269.00	1785.03	281601.50

We observed that Singapore had the highest average revenue, along with a high average volume of units sold and a high average profit of \$1,150,704.

However, Sweden recorded the lowest average revenue, with an average of 1,785.03 units sold, generating an average profit of \$281,601.50.

Total Profit Analysis by Industry: Study of Clients in the Commitment Stage

I calculated the total profit for each industry and classified it as "High" if it exceeded \$1,000,000, or "Normal" if it did not. For this analysis, I only considered rows corresponding to accounts marked as Commit (deals close to closing) and with a total profit forecast greater than \$500,000.

```
SELECT industry, SUM(profit) AS beneficio_total,
      CASE
        WHEN beneficio_total > 1000000 THEN 'Alto'
        ELSE 'Normal'
      END AS "Clasificacion"
FROM SALES as s
INNER JOIN ACCOUNTS AS a
ON s.account = a.account
WHERE s.account IN (
  SELECT account
  FROM FORECASTS
WHERE prediction_category = 'Commit' AND forecast > 500000
ORDER BY account
)
GROUP BY industry
ORDER BY industry;
```

	INDUSTRY	BENEFICIO_TOTAL	Clasificacion
1	Consulting	1846700.00	Alto
2	Finance	432000.00	Normal
3	Healthcare	1168570.00	Alto
4	Hospitality	889699.00	Normal
5	Law	858244.00	Normal
6	Retail	1381959.00	Alto
7	Technology	1309161.00	Alto

We observed that the Consulting, Healthcare, Retail, and Technology industries have generated high profits, while Finance, Hospitality, and Law have generated normal profits (less than \$1M). This suggests that the first four industries represent a strong opportunity to close deals due to their high potential for generating significant revenue

Forecast vs. Actual Profit Evolution: Category-Level Trajectory Analysis

I calculated the profit forecast for the year 2022 and the actual profit for the first quarter of 2020 and the third quarter of 2021, grouping the results by product category. Additionally, I identified the oldest and the most recent opportunity within each category.

```

WITH vista_completa AS (
    SELECT
        COALESCE(s.category, f.category) AS categoria,
        COALESCE(s.year, f.year) AS year,
        s.quarter,
        SUM(s.profit) AS beneficio_total,
        SUM(f.forecast) AS pronostico_total,
        MAX(f.opportunity_age) AS oportunidad_mas_antigua,
        MIN(f.opportunity_age) AS oportunidad_mas_reciente
    FROM SALES AS s
    FULL JOIN FORECASTS AS f
    ON s.category = f.category AND s.year = f.year
    WHERE quarter = '2020 Q1' OR quarter = '2021 Q3' OR f.year = 2022
    GROUP BY ALL
    ORDER BY quarter
)

SELECT categoria,
    SUM(beneficio_total) AS beneficio_total,
    SUM(pronostico_total) AS pronostico_total,
    MAX(oportunidad_mas_antigua),
    MAX(oportunidad_mas_reciente)
FROM vista_completa
GROUP BY categoria
ORDER BY beneficio_total DESC, pronostico_total DESC;

```

	△ CATEGORIA	≡ BENEFICIO_TOTAL	≡ PRONOSTICO_TOTAL	≡ MAX(OPORTUNIDAD_MAS_ANTIGUA)	≡ MAX(OPORTUNIDAD_MAS_RECIENTE)
1	Break room	7185878.00	33107609.00	378	2
2	Desks	3048893.00	8681586.00	383	3
3	Electronics	2206683.00	9929645.00	383	3
4	Chairs	1336911.00	4343857.00	173	

It is observed that the “Break room” category generated the highest total profit during Q1 2020 and Q3 2021, exceeding \$7 million, followed by “Desks” and “Electronics” with approximately \$3 million and \$2 million in total profit, respectively. Additionally, “Break room” has the highest expected profit, exceeding \$33 million. Within this category, there is a business opportunity that has been open for 2 days (the most recent). However, the oldest opportunity has been open for over a year (378 days).

BUSINESS CASE: Smart Desk Global Sales and Profit Analysis

INTRODUCTION

Smart Desk is a global leading company in the manufacturing and distribution of office furniture, specializing in ergonomic and technologically advanced solutions aimed at improving productivity and well-being in work environments. Thanks to its commitment to innovation and quality, the company has experienced significant international expansion in recent years, establishing operations in various strategic markets.

This global growth has created an increasing need to analyze sales and profit data in each country in detail, with the goal of adjusting commercial strategies, optimizing planning processes, and maximizing operational profitability. A thorough analysis of these data is essential to make informed decisions that ensure the long-term sustainability of the business by establishing different strategies tailored to each country.

BUSINESS GOAL

Which countries have experienced the highest growth in sales and profits from 2020 to 2021, and which represent the greatest opportunities to further expand our business?

Approach

To address this objective, a comparative analysis was conducted of revenue and profit figures by country for the years 2020 and 2021, with revenues segmented between products and services. This approach allows identification of not only the highest-growth markets but also those with the greatest potential for targeted commercial investment to drive business volume.

The analysis involved reviewing sales and profit data for each country in 2020 and 2021, with a focus on revenue sources to pinpoint key growth drivers and opportunities for deploying sales resources effectively.

Methodology

A comprehensive table was developed outlining sales activity by country for both years, including total revenue, revenue breakdown by product and service lines, and profit figures

Revenue was categorized as follows:

- Product Revenue: parts revenue + product revenue
- Service Revenue: maintenance revenue + support revenue

This structured analysis provides actionable insights to guide strategic decision-making and resource allocation for ongoing international expansion.

EXPLORATORY ANALYSIS

Exploratory Sales Analysis – Overview

I conducted an exploratory analysis of the sales and accounts tables covering the period from 2020 to 2021, which are the data sets I will be using.

```
SELECT COUNT(DISTINCT(ACCOUNT)) AS num_clientes,
       COUNT(*) AS num_filas,
       ROUND(AVG(product+parts), 2) AS ingreso_medio_producto,
       ROUND(STDDEV(product+parts), 2) AS desviacion_producto,
       ROUND((desviacion_producto/ingreso_medio_producto), 2) AS coef_variacion,

       ROUND(AVG(support+maintenance), 2) AS ingreso_medio_servicio,
       ROUND(STDDEV(support+maintenance), 2) AS desviacion_servicio,
       ROUND((desviacion_servicio/ingreso_medio_servicio), 2) AS coef_variacion,

       ROUND(AVG(total), 2) AS ingreso_medio,
       ROUND(AVG(profit), 2) AS beneficio_medio,
       ROUND(STDDEV(total), 2) AS desviacion_ingresos,
       ROUND(STDDEV(profit), 2) AS desviacion_beneficios,
       MIN(year) AS venta_mas_antigua,
       MAX(year) AS venta_mas_reciente
FROM SALES
WHERE year IN (2020, 2021);
```

# NUM_CLIENTES	# NUM_FILAS	# INGRESO_MEDIO_PRODUCTO	# DESVIACION_PRODUCTO	# COEF_VARIACION	# INGRESO_MEDIO_SERVICIO	# DESVIACION_SERVICIO	# COEF_VARIACION	# INGRESO_MEDIO	# BENEFICIO_MEDIO	# DESVIACION_INGRESOS	# DESVIACION_BENEFICIOS
86	121	1115278.52	768670.05	0.69	326960.98	289278.02	0.82	1437868.24	502178.04	957201.35	341334.36

- **Total number of clients:** We have a total of 86 clients with 121 rows, indicating that some clients have purchased different types of product categories.
- **Average sales by type:** We observe that the average product sales are higher than service sales, at \$1,115,278.52 versus \$326,960.98. Both categories show high deviations, but there is greater variability in service revenue data (coefficient of variation for product revenue = 0.69 vs. 0.82 for service sales).
- **Average revenue and profit:** For both years, we obtained an average revenue per sale of \$1,437,868.24 and an average profit of \$502,178.04. Regarding deviations, again we see high variability, indicating that sales figures differ significantly across transactions.

Exploratory Sales Analysis – By Country

For the exploratory analysis by country from 2020 to 2021, I first created a view summarizing sales by country. For each country (row), this view includes service revenue, product revenue, total revenue, total profit, and overall profitability (calculated as profit divided by revenue):

```
CREATE OR REPLACE VIEW sales_by_countries AS
WITH customers AS (
    SELECT *
    FROM ACCOUNTS
    WHERE account_level = 'Customer'
)

SELECT year, c.country, SUM(product+parts) AS ingresos_productos, SUM(MAINTENANCE+SUPPORT) AS
ingresos_servicios, SUM(total) AS ingresos_totales, SUM(profit) AS beneficios_totales,
ROUND((beneficios_totales/ingresos_totales), 2) AS rentabilidad_total
FROM SALES as s
LEFT JOIN customers AS c
ON s.account = c.account
WHERE year IN (2020, 2021)
GROUP BY year, c.country
ORDER BY year, ingresos_totales DESC;
```

The SQL query for the exploratory sales analysis by country is as follows:

```
SELECT COUNT(DISTINCT(country)) AS num_paises,
COUNT(*) AS num_filas,
ROUND(AVG(ingresos_productos), 2) AS ingreso_medio_producto,
ROUND(STDDEV(ingresos_productos), 2) AS desviacion_producto,
ROUND((desviacion_producto/ingreso_medio_producto), 2) AS coef_variacion,

ROUND(AVG(ingresos_servicios), 2) AS ingreso_medio_servicio,
ROUND(STDDEV(ingresos_servicios), 2) AS desviacion_servicio,
ROUND((desviacion_servicio/ingreso_medio_servicio), 2) AS coef_variacion,
ROUND(CORR(ingresos_totales, beneficios_totales), 4) AS correlacion_ing_benef,

ROUND(AVG(ingresos_totales), 2) AS ingreso_medio,
ROUND(AVG(beneficios_totales), 2) AS beneficio_medio,
ROUND(STDDEV(ingresos_totales), 2) AS desviacion_ingresos,
ROUND(STDDEV(beneficios_totales), 2) AS desviacion_beneficios,

ROUND((desviacion_ingresos/ingreso_medio), 2) AS coef_variacion_ing,
ROUND((desviacion_beneficios/beneficio_medio), 2) AS coef_variacion_benef

FROM sales_by_countries
WHERE year IN (2020, 2021);
```

	NUM_PAISES	NUM_FILAS	INGRESO_MEDIO_PRODUCTO	DESVIACION_PRODUCTO	COEF_VARIACION	INGRESO_MEDIO_SERVICIO	DESVIACION_SERVICIO	COEF_VARIACION	CORRELACION_ING_BENEF	INGRESO_MEDIO	BENEFICIO_MEDIO	DESVIACION_INGRESOS
1	18	24	5622862.54	7734406.92	1.38	162181.54	2177804.75	1.34	0.9995	7249252.38	2531814.29	9884038.17

Regarding the exploratory analysis by country from 2020 to 2021, we observe the following:

- We have operated in 15 countries, with the number of rows suggesting that some countries had no sales either in 2020 or in 2021.
- Average product revenue per country: \$5,622,862.54 with a standard deviation of \$7,734,406.92, highlighting that some regions have significantly higher product sales.
- Average service revenue per country: \$1,621,181.54 with a standard deviation of \$2,177,504.75, indicating that service sales vary greatly across regions.
- Coefficients of variation: The variation coefficient by country is much higher than by region, reflecting greater data variability at the country level compared to the regional level.
- Correlation between revenue and profit: There is an almost perfect correlation of 0.9995, meaning the relationship between these two variables is highly direct.
- Average revenue and profit per country: We observe average revenues of \$7,249,252.38 and profits of \$2,531,814.29, with high standard deviations and variation coefficients, suggesting some countries have generated significantly more revenue and profit than others.

ANALYSIS DEVELOPMENT

Sales by Country for 2020 and 2021 (Including Profitability Column)

This section presents a detailed breakdown of sales by country for the years 2020 and 2021, incorporating total revenue by products and services, profitability and total margins columns to evaluate the efficiency of revenue and profit generation across markets. This analysis provides insights into which countries are driving growth and delivering the highest returns, serving as a foundation for strategic decision-making and targeted commercial investments.

SELECT * FROM sales_by_countries;

ID YEAR	COUNTRY	INGRESOS_PRODUCTOS	INGRESOS_SERVICIOS	INGRESOS_TOTALES	BENEFICIO_TOTALES	RENTABILIDAD_TOTAL
1	2020 United States	19113750.00	5165659.00	24403809.00	8612572.00	0.35
2	2020 France	13679486.00	4544638.00	16724124.00	5925476.00	0.35
3	2020 Germany	7563951.00	1586746.00	9162697.00	2692627.00	0.32
4	2020 Singapore	5313568.00	1517792.00	6831360.00	2301408.00	0.34
5	2020 Australia	5232253.00	1298916.00	6531069.00	2481806.00	0.38
6	2020 Portugal	1500000.00	700000.00	2200000.00	836000.00	0.38
7	2020 Austria	1884944.00	3547005.00	2189444.00	788272.00	0.36
8	2020 Sweden	1249123.00	459015.00	1708138.00	563203.00	0.33
9	2020 Spain	1173632.00	1752365.00	1348997.00	539563.00	0.40
10	2020 Switzerland	824658.00	152825.00	1077483.00	363344.00	0.34
11	2020 Italy	789809.00	1737168.00	963547.00	286070.00	0.30
12	2021 United States	34439369.00	9339680.00	44179349.00	1581989.00	0.35
13	2021 Germany	12445558.00	4777208.00	17222766.00	6184108.00	0.36
14	2021 France	7943433.00	2400430.00	9943873.00	3443981.00	0.35
15	2021 Switzerland	3720146.00	739338.00	4479884.00	1442272.00	0.32
16	2021 Austria	2010102.00	780032.00	4290814.00	1372748.00	0.32
17	2021 Spain	3104854.00	8578700.00	3992727.00	1224346.00	0.31
18	2021 Japan	2403893.00	1043325.00	3447218.00	1218312.00	0.35
19	2021 Australia	2119677.00	1147343.00	3267020.00	1229237.00	0.38
20	2021 Argentina	2152379.00	1548323.00	3198702.00	989197.00	0.30
21	2021 Italy	2148895.00	577208.00	2723903.00	938417.00	0.34
22	2021 Korea	1681681.00	209099.00	1870780.00	692181.00	0.37
23	2021 Portugal	1000000.00	200000.00	1200000.00	432000.00	0.36
24	2021 Mexico	800000.00	300000.00	1000000.00	409000.00	0.39

During **2020**, the **countries with the highest total revenue** were:

- United States with \$24,403,809
- France with \$16,724,124
- Germany with \$9,162,697

During **2021**, the **countries with the highest total revenue** were:

- United States with \$44,179,349
- Germany with \$17,222,766
- France with \$9,942,873

Regarding **profitability**, the **top-performing countries in 2020** were:

- Spain with 0.40 (40%)
- Australia and Portugal, both with 0.38 (38%)
- Austria with 0.36 (36%)

In **2021**, the **most profitable countries** were:

- Mexico with 0.39 (39%)
- Australia with 0.38 (38%)
- Korea with 0.37 (37%)

To deepen our analysis, I developed a comprehensive query to extract the following key performance indicators for 2020 and 2021:

- Product revenue by country
- Service revenue by country
- Total revenue by country
- Total profits by country
- Country-level contribution as a percentage of total revenue and total profits (for each respective year)
- Year-over-Year (YoY) growth rates for product revenue, service revenue, total revenue, and profits

By including these last two points in the SELECT statement, we can easily identify which countries are our largest sources of revenue and profits, as well as those that have experienced the highest growth in both revenue and profitability.

```

WITH country_growth AS (
    SELECT
        country,
        MAX(CASE WHEN year = 2020 THEN ingresos_productos ELSE NULL END) AS ingresos_prod_2020,
        MAX(CASE WHEN year = 2021 THEN ingresos_productos ELSE NULL END) AS ingresos_prod_2021,
        MAX(CASE WHEN year = 2020 THEN ingresos_servicios ELSE NULL END) AS ingresos_serv_2020,
        MAX(CASE WHEN year = 2021 THEN ingresos_servicios ELSE NULL END) AS ingresos_serv_2021,

        MAX(CASE WHEN year = 2020 THEN ingresos_totales ELSE NULL END) AS ingresos_2020,
        MAX(CASE WHEN year = 2021 THEN ingresos_totales ELSE NULL END) AS ingresos_2021,

        MAX(CASE WHEN year = 2020 THEN beneficios_totales ELSE NULL END) AS beneficios_2020,
        MAX(CASE WHEN year = 2021 THEN beneficios_totales ELSE NULL END) AS beneficios_2021,

        ROUND(100 * ingresos_2020 / SUM(ingresos_2020) OVER (), 2) AS peso_ingresos_2020_pct,
        ROUND(100 * ingresos_2021 / SUM(ingresos_2021) OVER (), 2) AS peso_ingresos_2021_pct,
        ROUND(100 * beneficios_2020 / SUM(beneficios_2020) OVER (), 2) AS peso_beneficios_2020_pct,
        ROUND(100 * beneficios_2021 / SUM(beneficios_2021) OVER (), 2) AS peso_beneficios_2021_pct,

        ROUND((MAX(CASE WHEN year = 2021 THEN ingresos_productos END) - MAX(CASE WHEN year = 2020 THEN
ingresos_productos END)) / MAX(CASE WHEN year = 2020 THEN ingresos_productos END), 2) AS YoY_ingresos_prod,
        ROUND((MAX(CASE WHEN year = 2021 THEN ingresos_servicios END) - MAX(CASE WHEN year = 2020 THEN
ingresos_servicios END)) / MAX(CASE WHEN year = 2020 THEN ingresos_servicios END), 2) AS YoY_ingresos_serv,
        ROUND((MAX(CASE WHEN year = 2021 THEN ingresos_totales END) - MAX(CASE WHEN year = 2020 THEN
ingresos_totales END)) / MAX(CASE WHEN year = 2020 THEN ingresos_totales END), 2) AS YoY_ingresos,
        ROUND((MAX(CASE WHEN year = 2021 THEN beneficios_totales END) - MAX(CASE WHEN year = 2020 THEN
beneficios_totales END)) / MAX(CASE WHEN year = 2020 THEN beneficios_totales END), 2) AS YoY_beneficios
    FROM sales_by_countries
    GROUP BY country
)

SELECT country, peso_ingresos_2020_pct, peso_ingresos_2021_pct, peso_beneficios_2020_pct,
peso_beneficios_2021_pct, YoY_ingresos_prod, YoY_ingresos_serv, YoY_ingresos, YoY_beneficios
FROM country_growth
ORDER BY peso_ingresos_2021_pct DESC, YoY_ingresos DESC;

```

△ COUNTRY	⇄ PESO_INGRESOS_2020_PCT	⇄ PESO_INGRESOS_2021_PCT	⇄ PESO_BENEFICIOS_2020_PCT	⇄ PESO_BENEFICIOS_2021_PCT	⇄ YOY_INGRESOS_PROD	⇄ YOY_INGRESOS_SERV	⇄ YOY_INGRESOS	⇄ YOY_BENEFICIOS
Singapore	9.34	null	8.99	null	null	null	null	null
Sweden	2.34	null	2.20	null	null	null	null	null
United States	33.37	43.81	33.85	44.39	0.82	0.81	0.81	0.81
Germany	12.53	12.08	11.30	12.58	0.65	1.99	0.88	1.14
France	23.87	8.88	23.15	8.79	-0.41	-0.41	-0.41	-0.43
Switzerland	1.47	4.44	1.43	4.10	3.04	3.83	3.15	2.94
Austria	2.99	4.35	3.08	5.90	0.87	1.56	0.98	0.74
Spain	1.84	0.93	2.11	0.48	1.65	3.89	1.84	1.27
Japan	null	0.42	null	0.48	null	null	null	null
Australia	8.93	3.24	9.70	3.50	-0.59	-0.12	-0.50	-0.50
Argentina	null	3.17	null	2.78	null	null	null	null
Italy	1.32	2.70	1.13	2.67	1.72	2.32	1.83	2.25
Korea	null	1.86	null	1.87	null	null	null	null
Portugal	3.01	1.19	3.27	1.23	-0.33	-0.71	-0.45	-0.48
Mexico	null	1.04	null	1.16	null	null	null	null

CONCLUSIONS

- The **United States represents the largest share of total revenue in 2021**, accounting for 43.81% of the company's total revenue that year, followed by Germany and France with 17% and 9.86% respectively. These three countries collectively contribute over 70% of the company's revenues in 2021, underscoring the importance of maintaining strong relationships with key clients in these markets.

However, while the U.S. remains the dominant market, its growth rate of 81% is moderate compared to other countries, which may indicate market saturation or limited demand expansion. The U.S. market should be viewed as a core stable revenue base for SmartDesk. Notably, among the top three, France is the only country that experienced a decline in revenue, warranting further investigation to determine whether this is due to increased competition, weakening demand, or internal sales performance issues.

- Within this group, Germany stands out with nearly 200% growth in service sales, signaling strong expansion potential in this segment.
- Conversely, although Switzerland, Spain, and Italy collectively accounted for just over 10% of total revenue in 2021, **these regions demonstrated the highest percentage growth in total revenue** (315%, 194%, and 183% respectively), representing significant opportunities for strategic investment and business development. To capitalize on these markets, volume growth initiatives such as bundled discount packages could be effective in driving sustained year-over-year revenue increases.
 - Spain led in service revenue growth with an impressive 389% increase, followed closely by Switzerland at 383%.
 - Switzerland also achieved the highest product revenue growth at 304%, with Italy and Spain following at 172% and 165% respectively.
- **New Markets:** Expansion into Japan, Argentina, Korea, and Mexico in 2021 accounted for nearly 10% of total revenues, highlighting these countries as promising growth markets. Increasing sales force presence and investment in these regions could accelerate business development.
- **Markets with Declining or No Revenue:** Notably, there were no recorded sales in Singapore and Sweden in 2021. Alongside countries with negative revenue growth such as France, Portugal, and Australia, it is critical to investigate whether these declines are due to external factors (e.g., reduced demand, intensified competition, macroeconomic challenges) or internal issues (e.g., changes in sales teams, leadership transitions, operational inefficiencies).

BUSINESS STRATEGIES

High-Revenue Countries (United States, Germany, France):

- Implement customer retention and expansion initiatives focused on cross-selling opportunities.
- Develop more advanced and granular segmentation to identify micro-niches with untapped growth potential.
- Adjust pricing and service offerings to mitigate market saturation risks.
- Specifically for France, given its high revenue but declining trend, conduct a thorough market analysis and launch targeted campaigns aimed at recovering lost customers.

High-Growth Markets (Switzerland, Spain, Italy):

- Increase investment in local sales teams to accelerate market penetration.
- Deploy targeted promotions on key products and services.
- Introduce volume-based discounts and bundled packages to boost recurring revenue. Additionally, create differentiated service-product bundles tailored to customer needs.

New Markets (Japan, Argentina, Korea, Mexico):

- Execute strategies to accelerate expansion by strengthening local commercial teams.
- Enhance sales training programs to ensure that sales representatives and account managers possess deep product and market knowledge.
- Implement “early win” tactics to secure quick success stories, such as offering free samples or significant volume/package discounts combining products and services, to solidify market presence.

Declining or Closed Markets (Singapore, Sweden, France, Portugal, Australia):

- Conduct an in-depth root cause analysis to determine whether declines are driven by internal factors or external market conditions.
- If internal issues are identified, consider restructuring the sales organization and relaunching pilot campaigns.
- If external or macroeconomic factors predominate, evaluate the strategic viability of temporarily exiting these markets until conditions improve.