


Ideation Phase

Brainstorm and Idea Prioritization Template

Date	18 October 2023
Team ID	Team-592731
Project Name	Walmart Sales Analysis For Retail Industry With Machine Learning
Maximum Marks	4 marks

Step 1: Team Gathering, Collaboration and Select the Problem Statement



Brainstorm & idea prioritization

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

🕒 10 minutes to prepare
🕒 1 hour to collaborate
👥 2-8 people recommended

➔ Before you collaborate

A little bit of preparation goes a long way with this session. Here's what you need to do to get going.

🕒 10 minutes

- A Team gathering**
Define who should participate in the session and send an invite. Share relevant information or pre-work ahead.
- B Set the goal**
Think about the problem you'll be focusing on solving in the brainstorming session.
- C Learn how to use the facilitation tools**
Use the Facilitation Superpowers to run a happy and productive session.

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1 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.

🕒 5 minutes

PROBLEM

The project's objectives include uncovering critical drivers impacting sales, projecting future sales patterns, and proposing data-driven approaches to boost revenue and customer contentment. Leveraging historical sales data, customer profiles, and external factors such as economic conditions, climate variations, and promotional campaigns, the analysis should offer practical insights to elevate Walmart's sales figures and its standing in the marketplace.



Key rules of brainstorming

To run an smooth and productive session

- ➕ Stay in topic.
- 💡 Encourage wild ideas.
- ➕ Defer judgment.
- 👂 Listen to others.
- 🗣️ Go for volume.
- 👁️ If possible, be visual.

Step 2: Brainstorm, Idea Listing and Grouping

2

Brainstorm

Write down any ideas that come to mind that address your problem statement.

10 minutes

TIP

You can select a sticky note and hit the pencil (switch to sketch) icon to start drawing!

3

Group Ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you end break it up into smaller sub-groups.

20 minutes

TIP

Add color-coded tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

Akshara

Analyze customer data to identify distinct segments and their purchasing behavior, allowing for targeted marketing strategies.

Develop predictive models to forecast demand for various products, enabling optimized inventory management.

Explore which products are often purchased together, helping optimize product placements and cross-selling opportunities.

Analyze how pricing impacts sales and competitor pricing to determine the most profitable pricing strategy.

Examine sales trends across different seasons and holidays to tailor promotions and stock levels accordingly.

Use location data to identify regional sales variations and adapt strategies based on geographical factors.

Yogitha

Monitor customer reviews and feedback to understand sentiment and improve customer satisfaction.

Study how external factors like economic indicators and weather conditions affect sales, and adjust strategies accordingly.

Implement recommendation engines to suggest relevant products to customers, increasing cross-selling and upselling opportunities.

Chetan

Market Basket Analysis and Cross-Selling:

Customer Sentiment and Satisfaction

External Factors and Event Impact

Customer Insights and Segmentation

Step 3: Idea Prioritization:

4

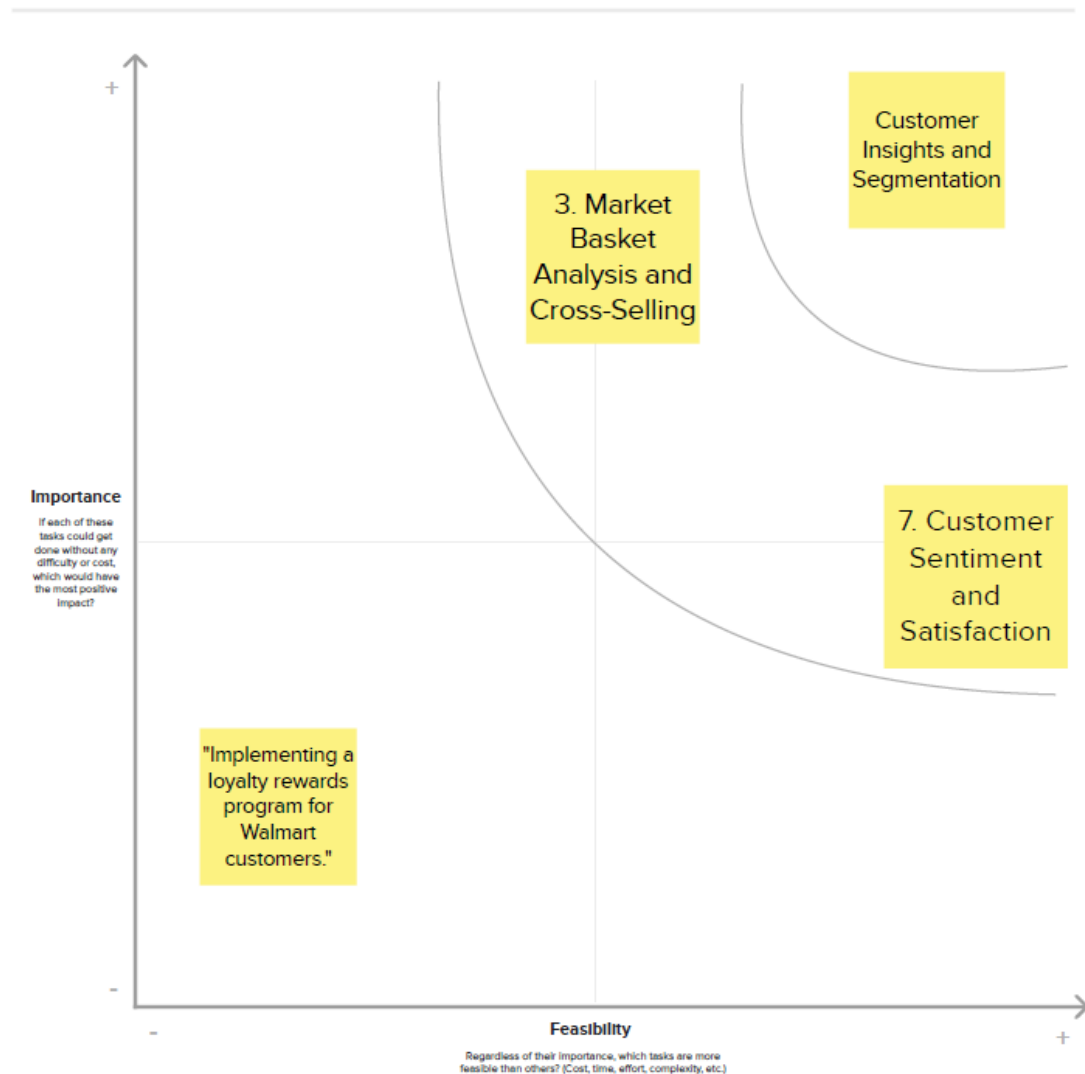
Prioritize

Your team should all be on the same page about what's Important moving forward. Place your ideas on this grid to determine which ideas are Important and which are feasible.

🕒 20 minutes

TIP

Participants can use their cursors to point at where sticky notes should go on the grid. The facilitator can confirm the spot by using the laser pointer holding the **H** key on the keyboard.



Link:

<https://app.mural.co/t/walmartsa7268/m/walmartsa7268/1697696018199/7ceeb260be62e2db80b4014d4a1d6aa28a3537e5?sender=ued10059affdb6fd25b915391>