

# **PROJECT REPORT TAMPALATE**

## **UNVEILING MARKET INSIGHTS ANALYSING SPENDING BEHAVIOUR AND IDENTIFYING OPPORTUNITIES FOR GROWTH**

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### **INTRODUCTION:**

#### **1.1.Overview**

**Businesses with quality data are more likely to collect actionable customer insights, which can help them grow their bottom line in the long run.**

**A consumer insight is an interpretation of data used by businesses to gain a deeper understanding of how their audience thinks and feels. Analysing human behaviours allows companies to really understand what their consumers want and need, and most importantly, why they feel this**

way.

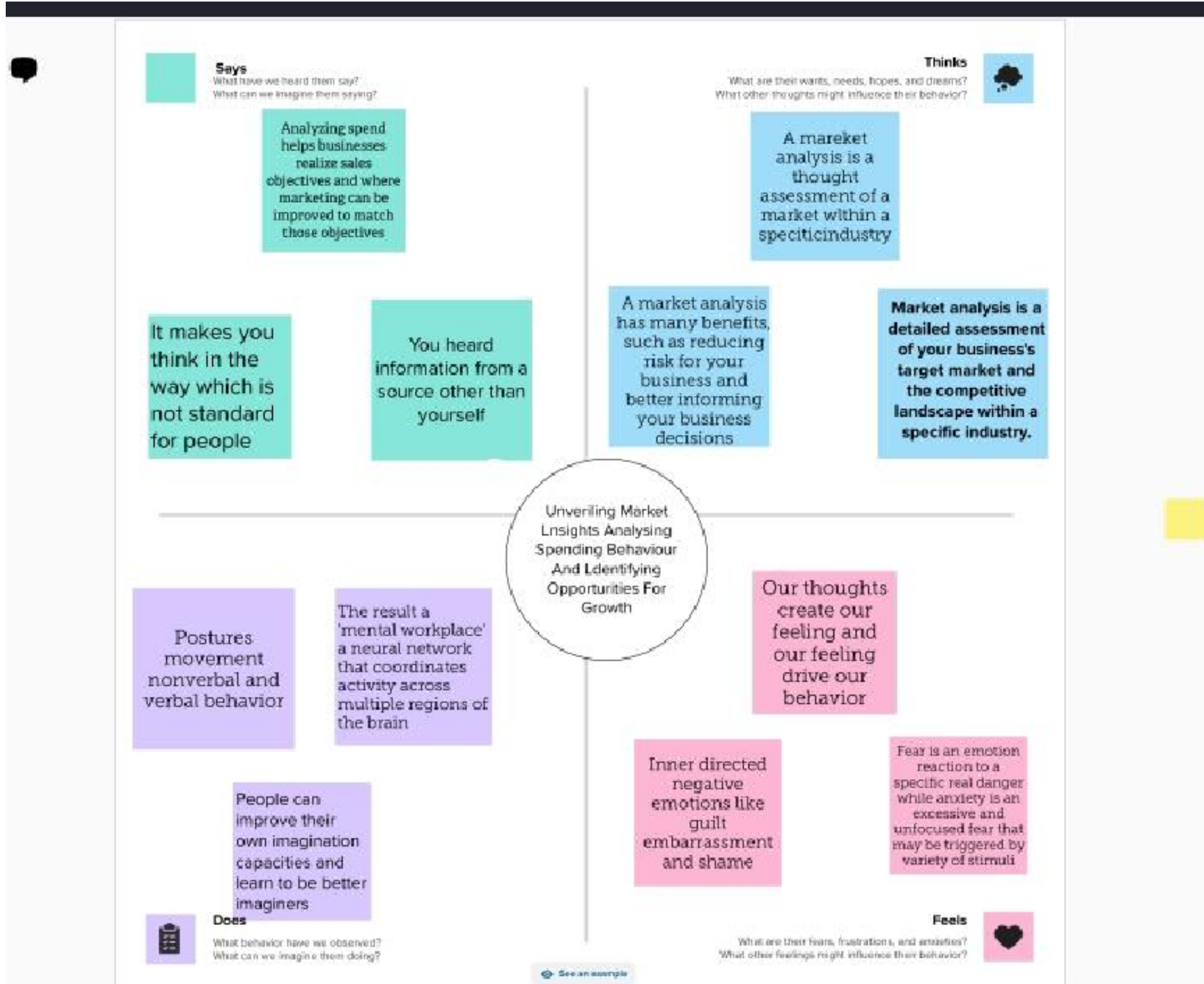
## **1.2. purpose**

**Marketing involves a business different aspects such as product development advertising sales and distribution methods the key purpose of marketing is to get people interested in the products or services of a business ideal customers and attracting them through messaging which would be educational and helpful to a business target group.**

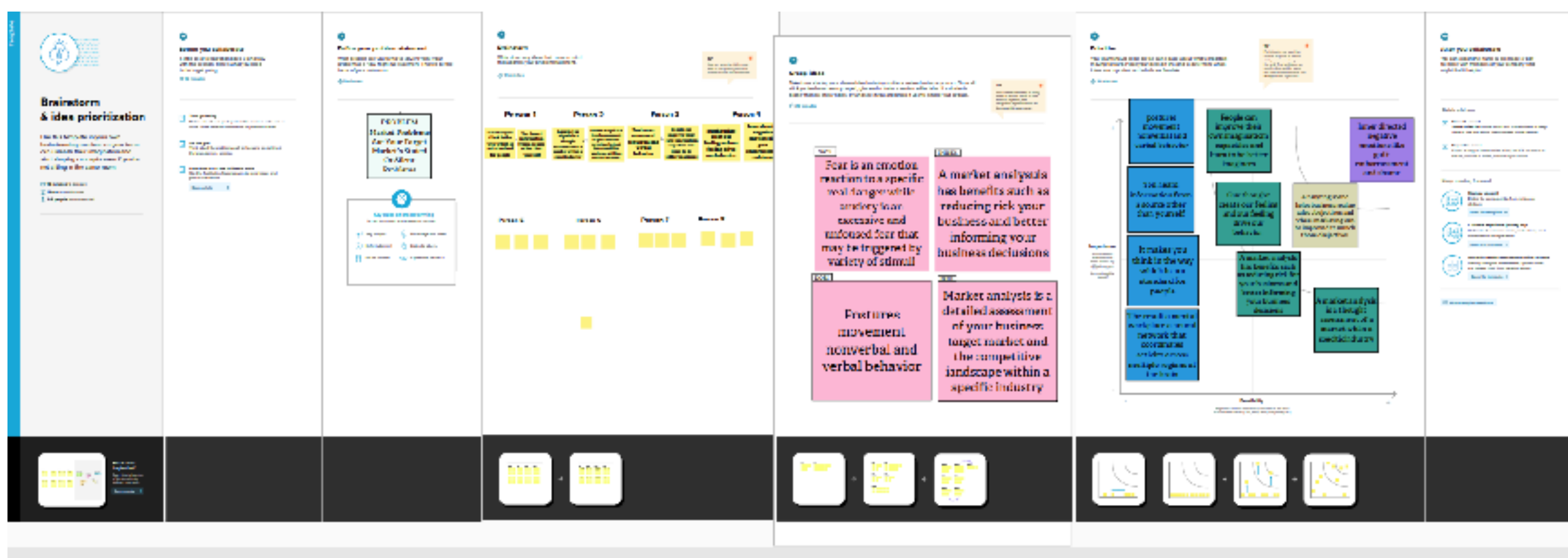
**In turn this would also help businesses convert a higher number of leads into customers though it may seem unbelievable modern marketing began back in the 1950s.**

## **2. PROBLEM DEFINITION & DESIGN THINKING:**

### **2.1. Empathy Map:**



## 2.2.IDEATION & BRAINSTORMING MAP:



RESULT:

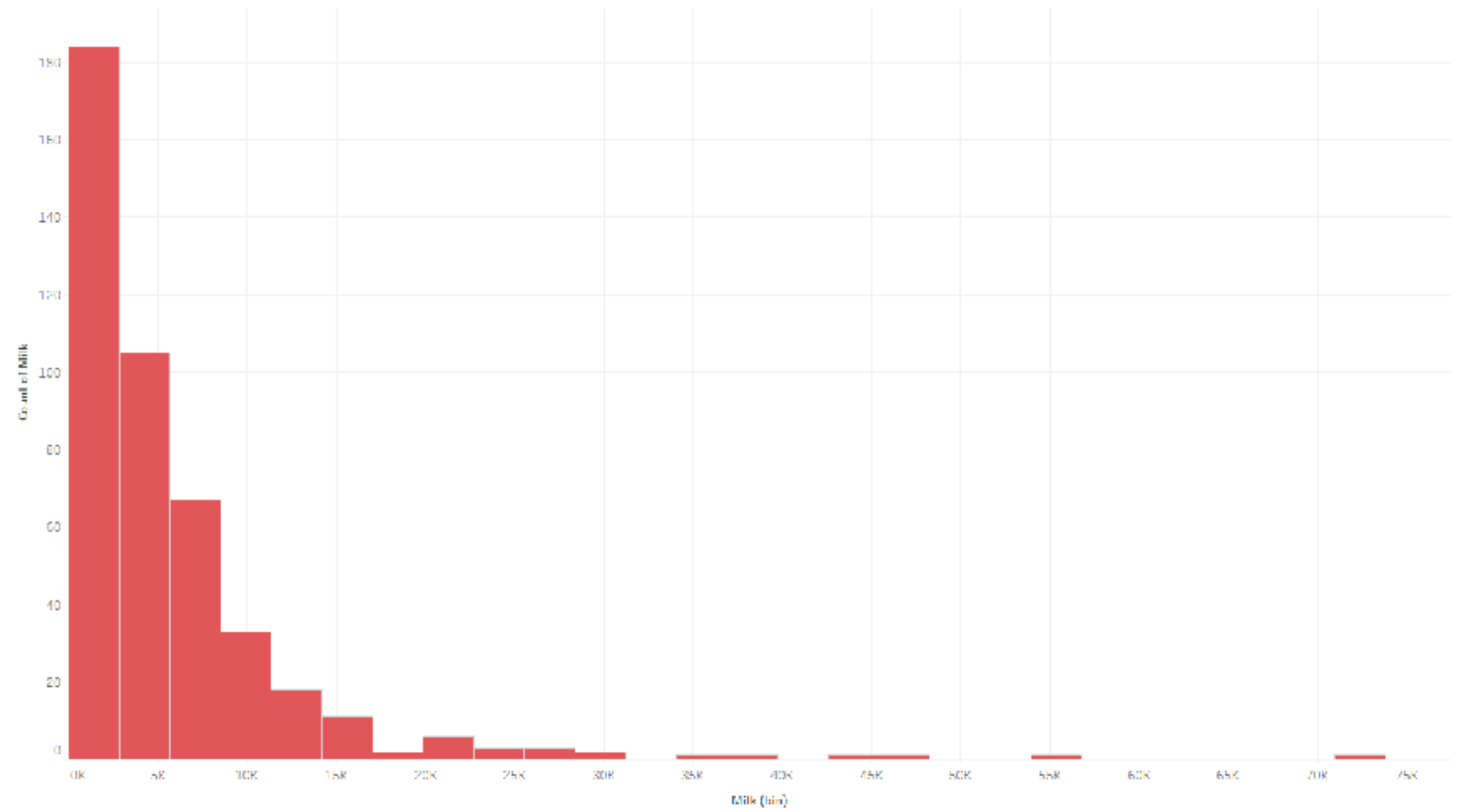
Dashboard:

Story 1



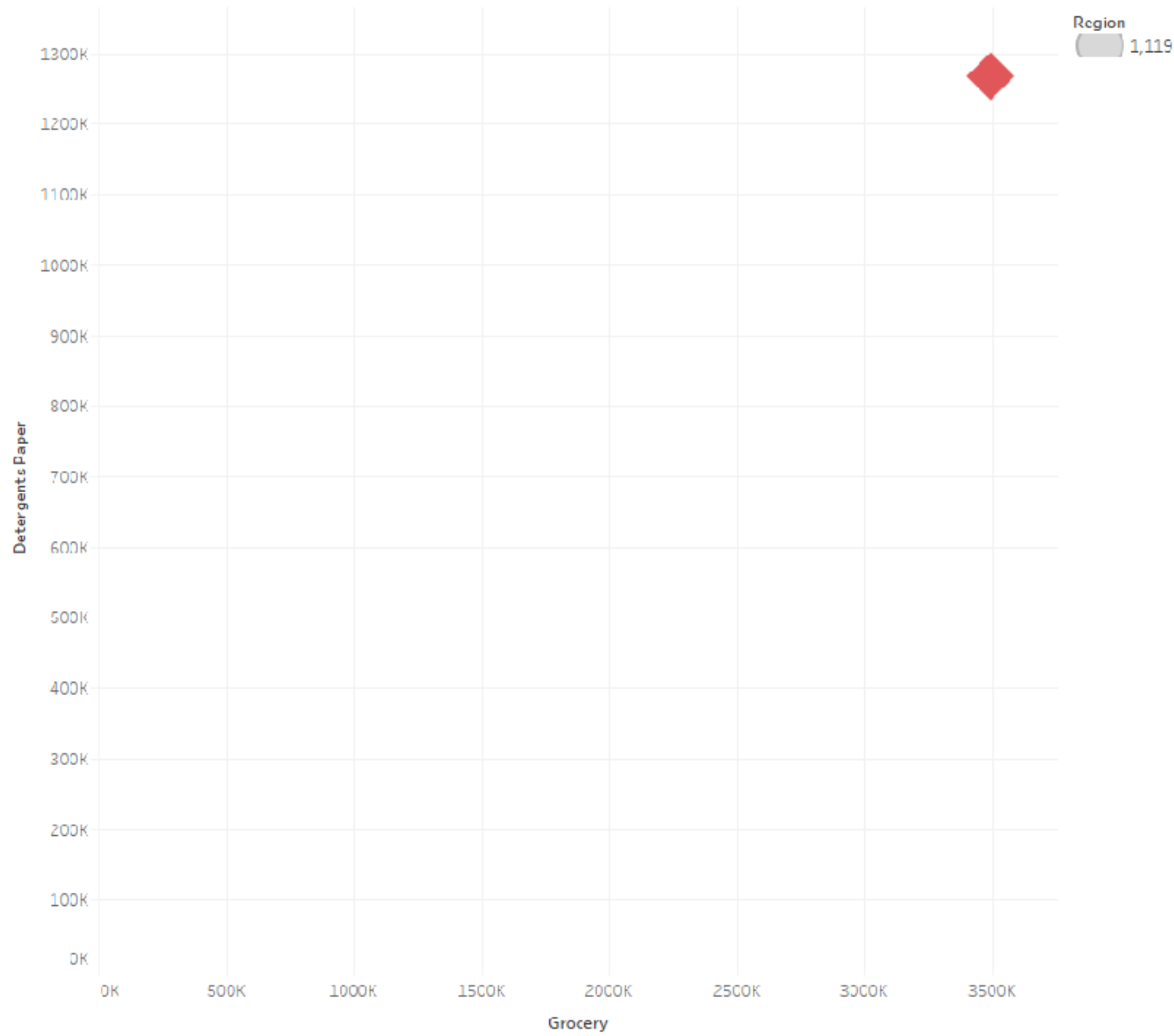
STORY :1

KPI'S



The trend of count of Milk (or Milk (bin))

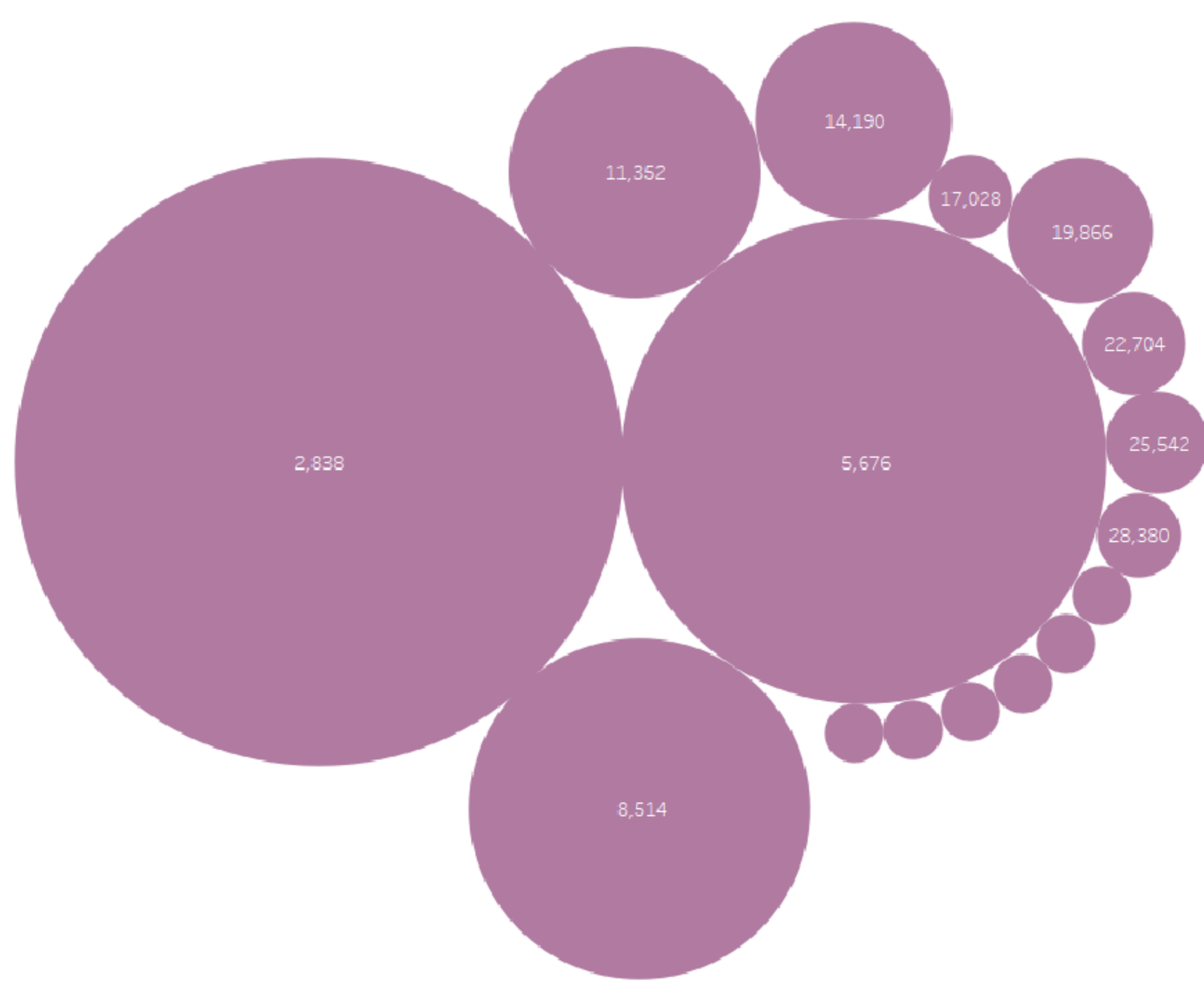
REGION WISE DETERGENT PAPER AND GROCERY



Sum of Grocery vs. sum of Detergents Paper. Size shows sum of Region.

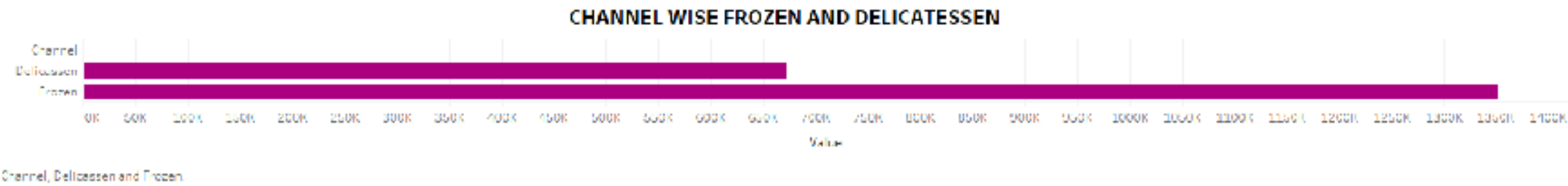


**REGION WISE MILK**

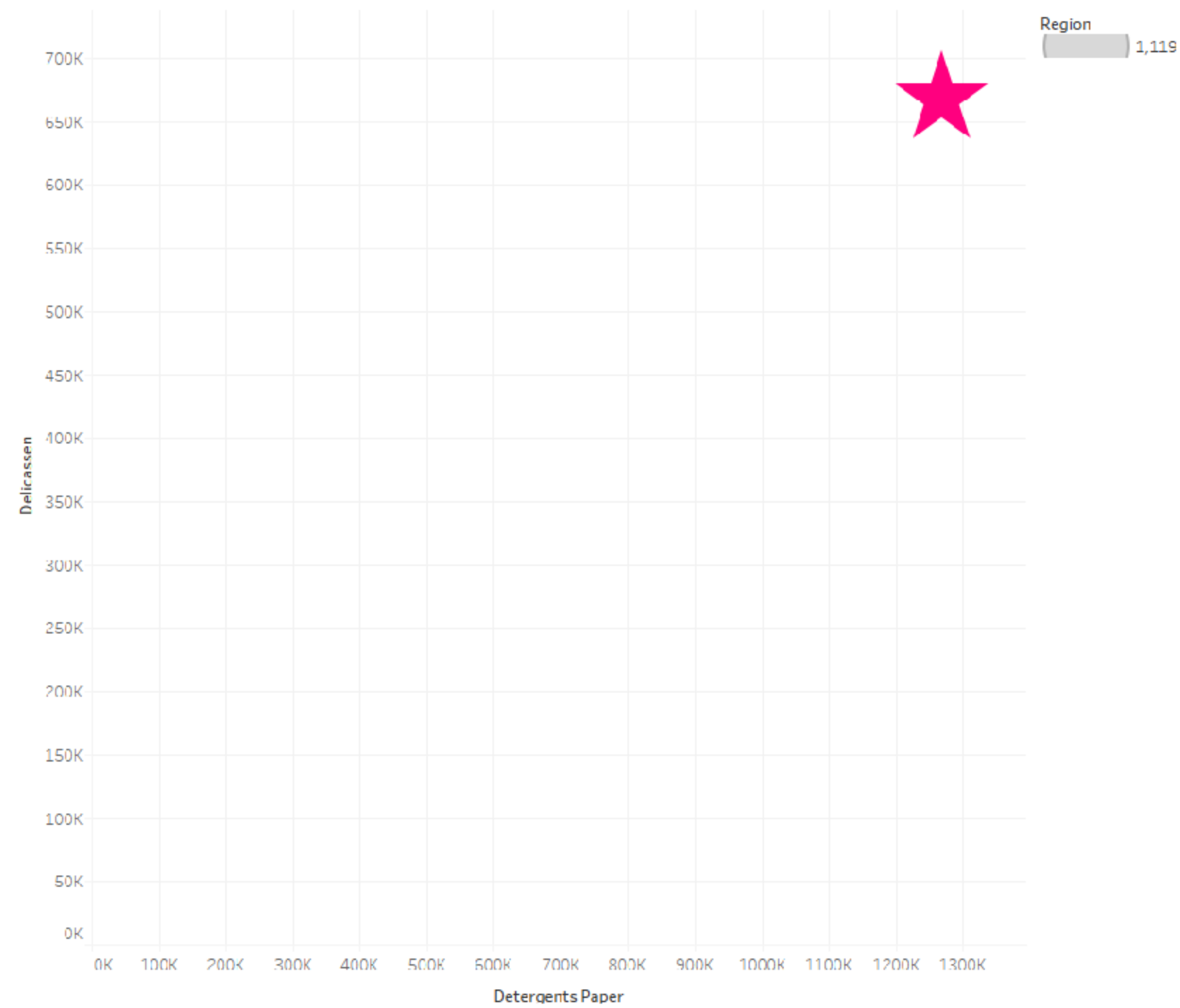


Milk (bin). Size shows count of Milk. The marks are labeled by Milk (bin). The data is filtered on Milk (bin), which excludes 0K.

**STORY:2**

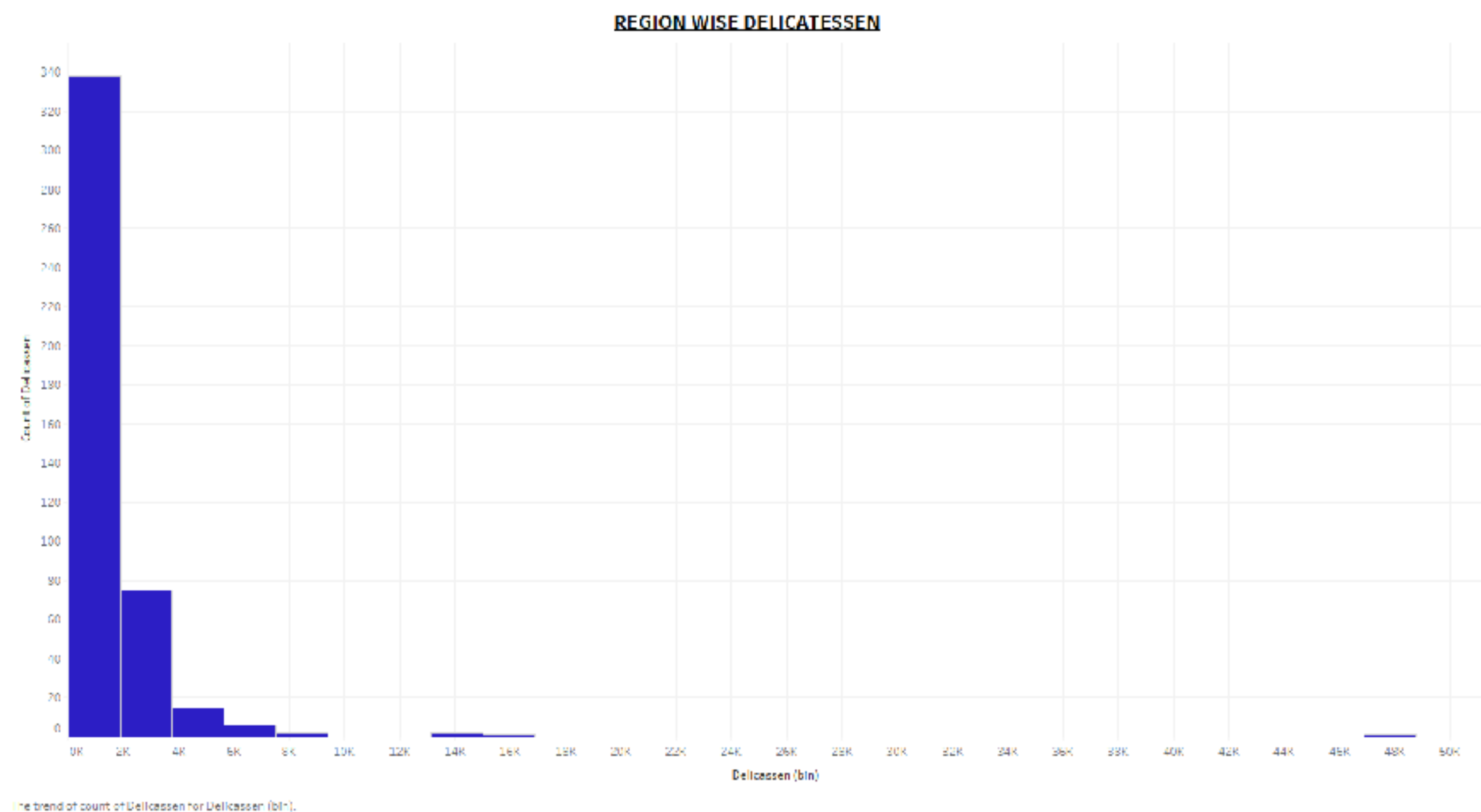
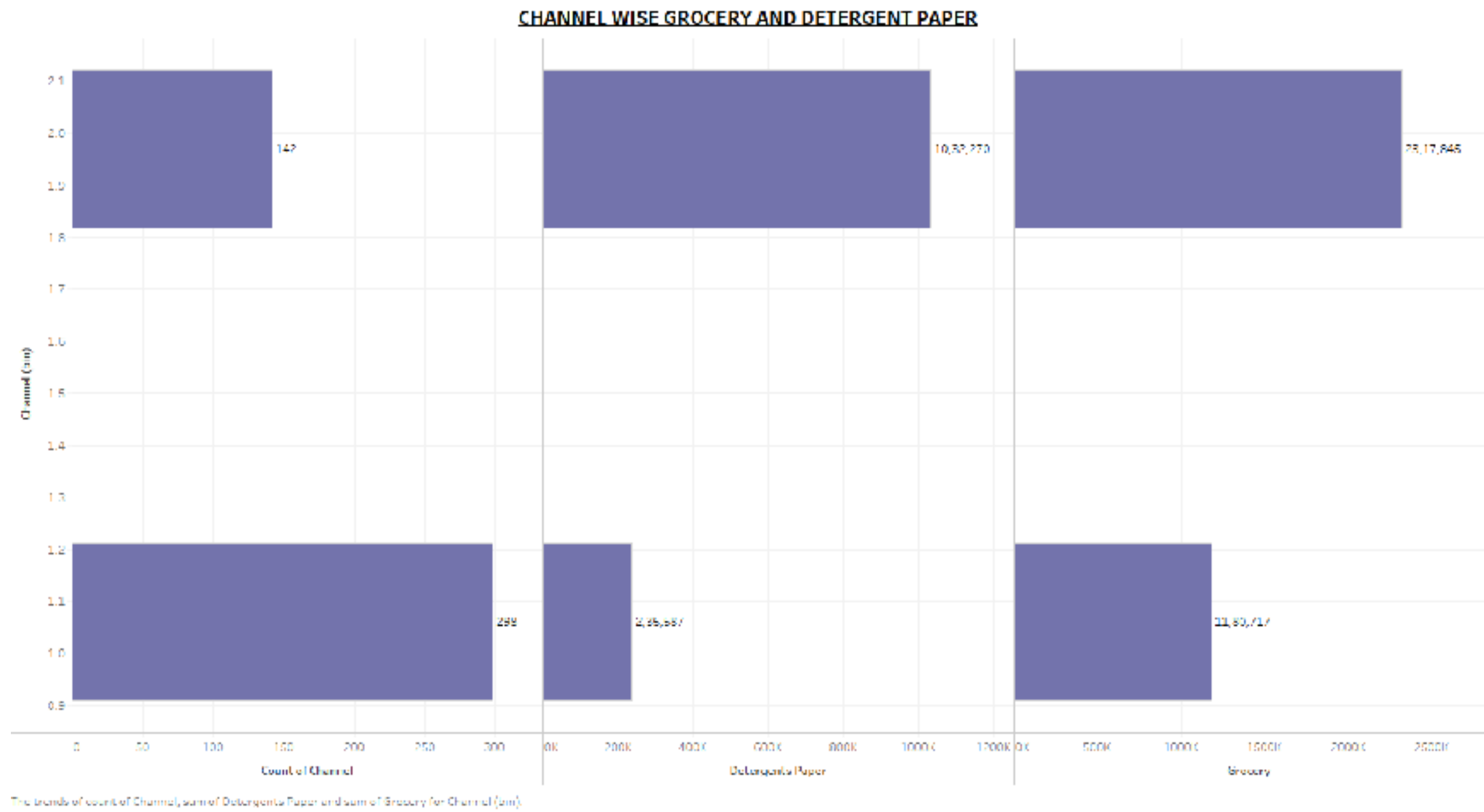


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## ADVANTAGES:

**\* Understanding consumer preferences and needs allows businesses to develop new products or enhance existing ones, aligning them with market demand.**

**\* Insights help in crafting targeted marketing campaigns, reaching the right audience with the right message through various channels.**

**\* Market insights facilitate the categorization of customer into segments, enabling marketing and service .**

**\* Analysis of spending behavior assists in setting optimal pricing strategies, ensuring products and services are competitive and profitable.**

**\* insight can be used to improve sales techniques, enhance customer engagement, and boost conversion rates.**

**\* identifying growth opportunities can lead to increased sales and revenue .**

**\* market insights contribute to a business's long-term sustainability by helping it evolve and remain relevant.**

## **DISADVANTAGES:**

**\* Market insights heavily rely on data, and inaccuracies or incomplete data can lead to incorrect conclusions and decisions.**

**\*Collecting consumer data may raise privacy issues, especially with evolving regulations like GDPR and CCPA.**

**\*Processing and analyzing vast amounts of data can be**

**overwhelming and resource intensive.**

- \* Gathering and analyzing market data can be expensive, particularly for smaller businesses.**

- \* Interpreting market insights can be complex, and misinterpretation can lead to misguided strategies.**

- \* Comprehensive analysis takes time, which might delay decision-making and responsiveness**

- \* Overreliance on data can lead to a lack of intuition and creativity in decision making.**

## **APPLICATIONS**

- \* Understanding consumer preferences and needs allows businesses to develop new products or enhance existing ones, aligning them with market demand.**

- \* Insights help in crafting targeted marketing campaigns, reaching the right audience with the right message through various channels.**

- \* Market insights facilitate the categorization of customers into segments, enabling personalized marketing and service strategies.**

- \* Analysis of spending behaviour assists in setting optimal pricing strategies, ensuring products and services are competitive and profitable**

- \* Insights can be used to improve sales techniques, enhance customer engagement, and boost conversion rates.**

- \* Identifying untapped markets or niches based on**

**consumer behavior can guide business expansion and geographic diversification.**

**\* Knowing customer pain points and preference allows businesses to improve customer service and support.**

## **CONCLUSION:**

**\* In conclusion, unveiling market insight through the analysis of spending behavior and the identification of growth opportunities is a fundamental process for business seeking to thrive in today's dynamic and competitive market. It provides a roadmap for informed decision-making and strategic planning that aligns with consumer preferences and market dynamics. By delving into consumer behavior and market trends, business can tailor their products, services and marketing strategies to meet the ever-changing demands of their target audiences. This, in turn, offers advantages such as increased customer satisfaction, revenue growth, competitive advantage, and long-term sustainability.**

**\* However, it's essential to acknowledge that while market insight offers numerous benefits, there are potential disadvantages and challenges, including data accuracy, privacy concerns, and the risk of overreliance on data.**

**\* Nonetheless, with a approached thoughtfully and with a commitment to ongoing analysis and adaptation, market insight serve as a valuable tool for business guiding them toward growth, success, and a stronger competitive position in the marketplace.**

## **FUTURE SCOPE:**

**\* The use of artificial intelligence and machine learning will further enhance data analysis capabilities, providing deeper insights into consumer behavior.**

**\* Market insights will increasingly incorporate predictive analytics to forecast future trends and consumer behavior.**

