

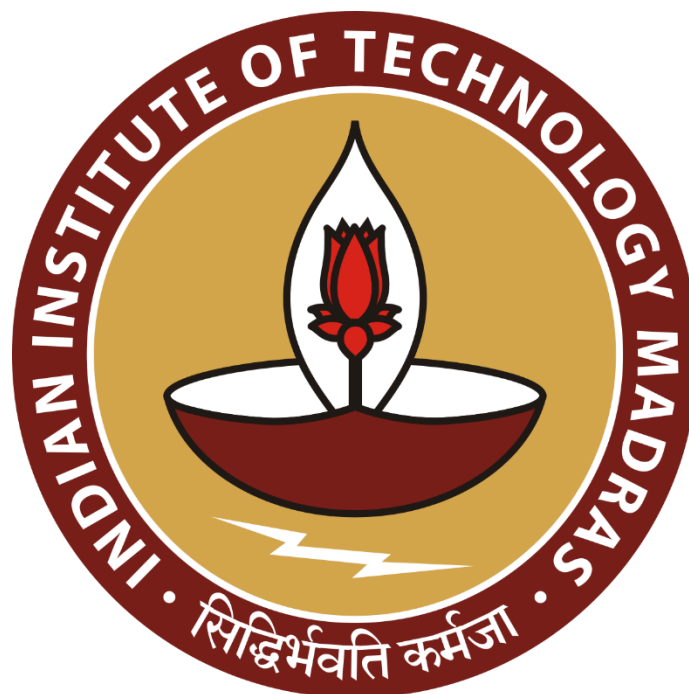
Sales Trends and Customer Behavior in a Medical Shop: An Analytical Study

A Proposal report for the BDM capstone Project

Submitted by

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Declaration Statement

I am working on a Project titled "Sales Trends and Customer Behavior in a Medical Shop: An Analytical Study". I extend my appreciation to **DEY MEDICO**, for providing the necessary resources that enabled me to conduct my project.

I hereby assert that the data presented and assessed in this project report is genuine and precise to the utmost extent of my knowledge and capabilities. The data has been gathered from primary sources and carefully analyzed to assure its reliability.

Additionally, I affirm that all procedures employed for the purpose of data collection and analysis have been duly explained in this report. The outcomes and inferences derived from the data are an accurate depiction of the findings acquired through thorough analytical procedures.

I am dedicated to adhering to the principles of academic honesty and integrity, and I am receptive to any additional examination or validation of the data contained in this project report.

I understand that the execution of this project is intended for individual completion and is not to be undertaken collectively. I thus affirm that I am not engaged in any form of collaboration with other individuals, and that all the work undertaken has been solely conducted by me. In the event that plagiarism is detected in the report at any stage of the project's completion, I am fully aware and prepared to accept disciplinary measures imposed by the relevant authority.

I understand that all recommendations made in this project report are within the context of the academic project taken up towards course fulfillment in the BS Degree Program offered by IIT Madras. The institution does not endorse any of the claims or comments.

Signature of Candidate: 

Name: Soumyadeep Dhali

Date: 5th June 2024

1 Executive Summary

DEY MEDICO is a leading medical shop specializing in the sale of a wide range of medicines, committed to providing high-quality healthcare products and exceptional customer service to the community.

DEY MEDICO seeks to enhance its sales performance by implementing a strategic rewards system and targeted offers. The goal is to incentivize repeat purchases, attract new customers, and increase overall revenue. This optimization will involve analyzing customer buying patterns, determining effective rewards and offers, and measuring the impact on sales. By adopting these measures, DEY MEDICO aims to boost customer loyalty and drive higher sales growth in a competitive market.

Objective: Enhance sales performance at DEY MEDICO through strategic incentives.

Challenge: Identify effective ways to incentivize repeat purchases and attract new customers.

Goal: Increase overall revenue and customer loyalty in a competitive market.

Requirements:

- Analyze customer buying patterns.
- Develop a rewards program.
- Design targeted promotional offers.
- Measure the impact of these initiatives on sales performance.

To achieve sales optimization, DEY MEDICO plans to implement a data-driven rewards program and targeted promotional offers. The approach involves leveraging customer purchase data to identify trends and preferences, enabling the design of personalized rewards and discounts. Implementing a customer loyalty program with points accumulation and tiered rewards can encourage repeat business. Additionally, time-limited promotions and bundled offers on popular products can attract new customers. Regular analysis of sales data will help refine these strategies, ensuring they effectively boost sales and customer engagement.

2 Organization Background

DEY MEDICO, established in 1995, is a reputable medical shop dedicated to providing a wide range of pharmaceutical products and healthcare supplies. As a B2C (Business-to-Consumer) enterprise, DEY MEDICO serves a diverse clientele, including individual customers, local clinics, and healthcare institutions. Located in the heart of the city, DEY MEDICO has built a strong reputation for reliability, quality, and exceptional customer service. The shop prides itself on maintaining an extensive inventory of prescription medicines, over-the-counter drugs, medical devices, and wellness products.

In addition, DEY MEDICO hosts some of the best doctors in the city to treat patients on-site, which significantly enhances its appeal and boosts revenue. The knowledgeable and friendly staff are committed to helping customers with their healthcare needs, ensuring accurate

dispensing and offering professional advice. With a customer-centric approach, DEY MEDICO continually seeks to enhance its services and expand its product range to meet the evolving needs of the community. As a trusted healthcare partner, DEY MEDICO aims to contribute to the well-being of its customers through reliable service and high-quality products.

1 Problem Statement

DEY MEDIC aims to identify potential trends between sales and seasonal variations. The objective is to analyze sales data across different seasons to determine if certain products experience higher demand during specific times of the year. Understanding these trends will enable the business to optimize inventory management, tailor marketing strategies, and implement targeted promotions, ultimately enhancing sales performance and customer satisfaction.

2 Background of the Problem (200 Words)

DEY MEDICO, a renowned medical shop, faces the challenge of effectively managing sales fluctuations in accordance with seasonal variations. Understanding the relationship between sales and seasonal trends is crucial for optimizing inventory levels, allocating resources efficiently, and devising targeted marketing strategies. Historically, certain healthcare products may experience increased demand during specific seasons due to factors such as weather changes, prevalence of seasonal illnesses, or holiday periods. However, without comprehensive analysis, these trends may remain elusive, leading to suboptimal inventory management and missed opportunities for revenue generation.

By delving into the background of the problem, DEY MEDICO seeks to gain insights into the patterns and fluctuations in sales across different seasons. This understanding will enable the business to anticipate shifts in consumer behavior, adjust inventory levels accordingly, and tailor promotional activities to capitalize on seasonal demand peaks. Furthermore, identifying correlations between sales and seasons can provide valuable information for strategic decision-making, including product assortment planning, pricing adjustments, and resource allocation. Thus, conducting a thorough analysis of sales data in relation to seasonal variations is essential for DEY MEDICO to enhance operational efficiency, maximize revenue potential, and maintain competitiveness in the dynamic healthcare market.

3 Problem Solving Approach

- **Identify Sources:** Determine where relevant information can be found. This may include internal sources such as sales records, customer feedback, and inventory data, as well as external sources like industry reports, market trends, and competitor analysis.

- ## 4 Expected Timeline

5 Expected Outcome

- Increase gross revenue generated by the medical shop: This involves implementing strategies to boost overall sales and profitability, such as optimizing pricing, expanding product offerings, and enhancing marketing efforts to attract more customers and increase purchase frequency.
- Diversify the customer clientele of the business: This aims to broaden the customer base by targeting new demographic segments or market niches. It may involve offering

specialized products or services to appeal to different customer groups, expanding marketing channels, or enhancing customer engagement initiatives to attract and retain a diverse range of customers.

- Improve the outreach of the company: This focuses on increasing visibility and brand awareness to reach a wider audience. It may involve implementing digital marketing campaigns, participating in community events or healthcare fairs, leveraging social media platforms, or forming partnerships with other businesses or healthcare providers to enhance exposure and attract new customers.