

DATA ANALYTICS USING TABLEAU

Unveiling Market Insights: Analysing Spending behavior and identifying Opportunities for Growth

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Content:

1.INTRODUCTION

1.1 Overview

1.2 Purpose

2. PROBLEM DEFINITION & DESIGN THINKING

2.1 Empathy Mapping

2.2 Ideation & Brainstorming Mapping

3.RESULT

3.1 Dashboard

3.2 Story

4. ADVANTAGES AND DISADVANTAGE

4.1 Advantages

4.2 Disadvantages

5. APPLICATIONS

6. CONCLUSION

7. FUTURE SCOPE

1.INTRODUCTION

1.1 OVERVIEW

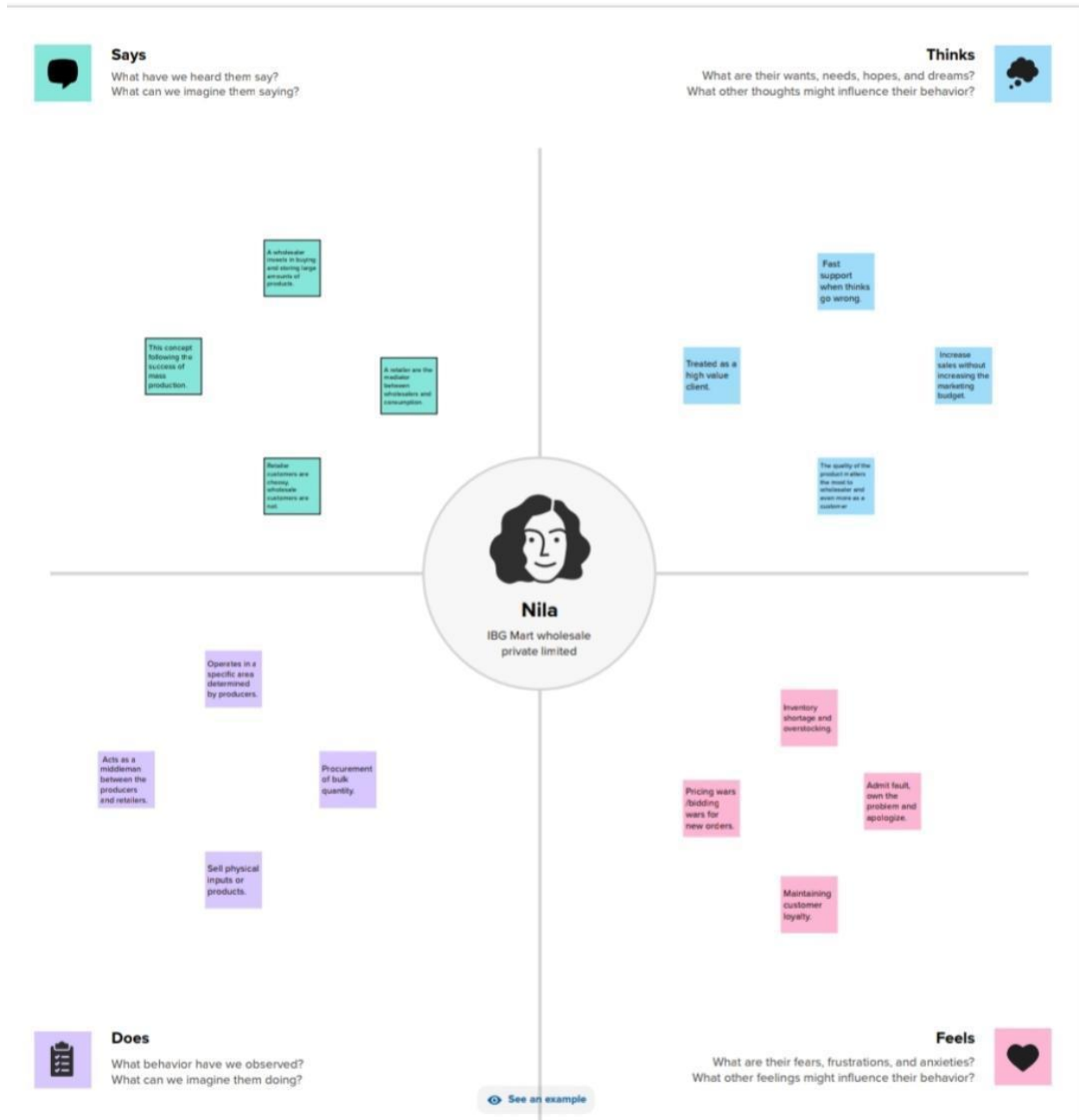
Wholesaling is the act of buying goods in bulk from a manufacturer at a discounted price and selling to a retailer for a higher price, for them to repackage and in turn resell in smaller quantities at an even higher price to consumers. Due to the large quantities purchased from the manufacturer at a discounted price, the wholesaler can also pass on this discount to retailers. The retailer sells at a price that reflects the overall cost of doing business. Most wholesalers do not manufacture the goods they sell but rather buy them from the source and concentrate on the business of sales and delivery to retailers. They are known as the intermediary in the supply chain. It is more cost-effective for a wholesaler to buy in bulk from a manufacturer and receive a discount than it would be to buy items individually. The wholesaler will then sell to a retailer at a higher price than it paid for the goods but are still able to provide a similar discount to the retailer as they received when the retailer buys in bulk. A wholesaler may specialize in a single product or product category or may offer a variety of goods. Some wholesalers also broker deals between other wholesalers and retail businesses that require a variety of goods, or components of goods, that can be more efficiently obtained from a single source.

1.2 PURPOSE

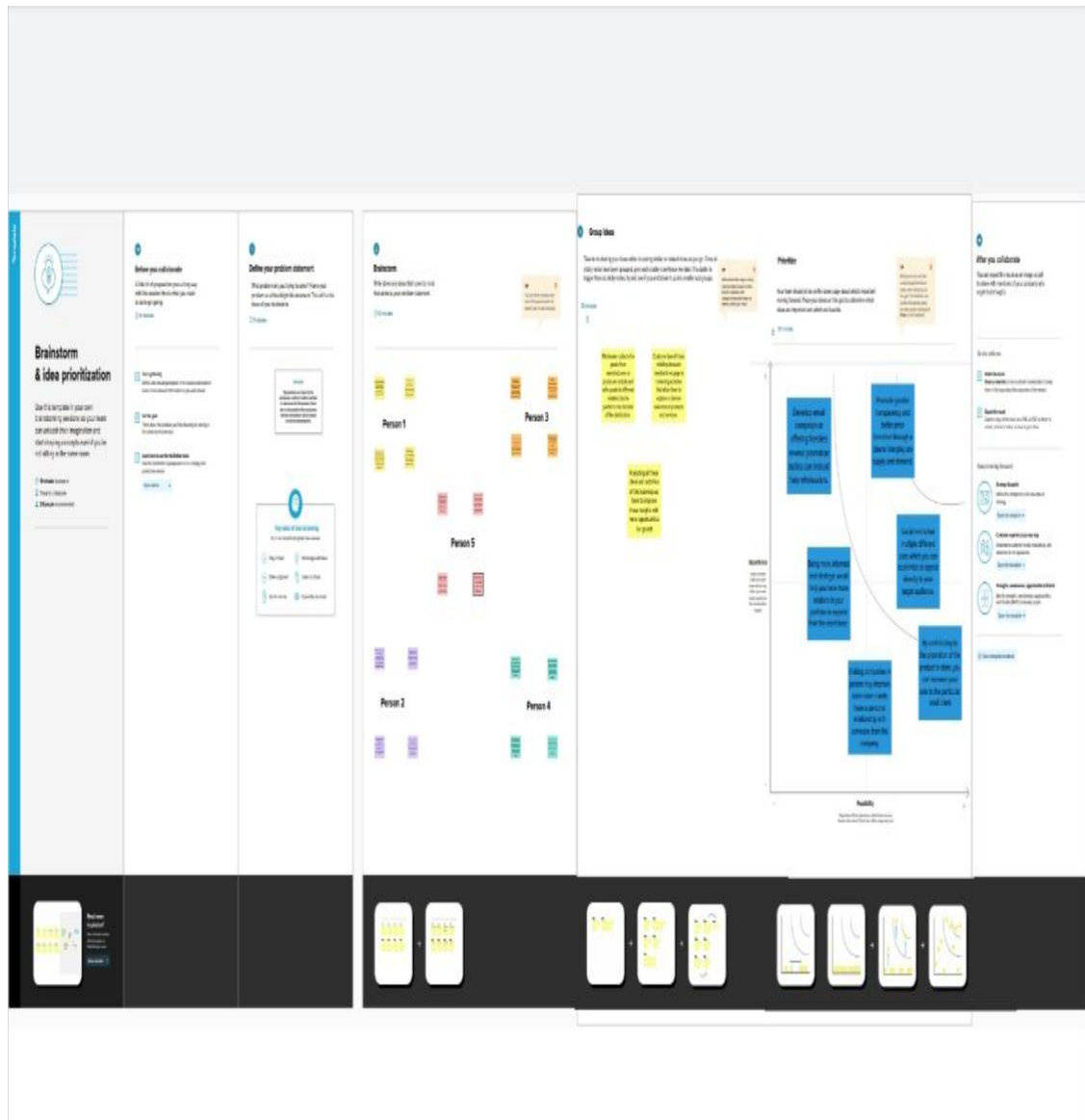
The purpose of wholesale marketing is to facilitate the distribution of products in bulk quantities from manufacturers or producers to retailers, businesses, or other intermediaries. It allows manufacturers to efficiently distribute large quantities of goods to multiple retailers or businesses, reducing transportation costs and time. Wholesalers often buy in bulk, which can result in lower per-unit costs, benefiting both manufacturers and retailers who can access products at a lower cost. Wholesalers absorb some of the risks associated with holding inventory, reducing the risk for manufacturers and retailers by providing a buffer against fluctuations in demand. Wholesalers can reach a wide network of retailers and businesses, helping manufacturers reach a broader customer base. They may provide additional services such as packaging, labeling, or customization to meet the specific needs of retailers or businesses. Wholesale marketing acts as a crucial intermediary in the supply chain, streamlining the distribution of goods, reducing costs, and facilitating market access for both manufacturers and retailers. Wholesalers purchase goods in large quantities, which often results in lower per-unit costs. This cost-saving benefit can be passed on to retailers and consumers. Wholesalers help manufacturers manage inventory levels by purchasing surplus goods or seasonal items. This reduces the need for manufacturers to store excess inventory. Manufacturers can reach distant markets or regions through wholesalers who have established distribution networks and local market knowledge. Wholesalers distribute products across various retailers, reducing dependence on a single customer. This diversification helps mitigate risks associated with market fluctuations. Wholesalers can provide credit terms to retailers, allowing them to pay for goods over time. This eases the financial burden on retailers and encourages larger orders. Wholesalers often have insights into market trends and consumer preferences, which they can share with manufacturers to help them adapt their products or marketing strategies. Wholesalers offer a variety of products from different manufacturers in one place, providing retailers with a wide range of options to stock their shelves. They may provide logistical services such as warehousing, transportation, and order fulfillment, simplifying the supply chain for manufacturers and retailers. Manufacturers can focus on producing goods while wholesalers handle the marketing and distribution aspects, reducing marketing expenses. Wholesalers may repackage or re-label products to meet specific retailer requirements, making the products ready for sale. Wholesale marketing serves as a vital link in the distribution chain, offering various advantages such as cost savings, risk management, and logistical support to both manufacturers and retailers. It facilitates the flow of goods from production to consumption efficiently.

2. PROBLEM DEFINITION AND DESIGN THINKING

2.1 EMPATHY MAP



2.2 IDEATION & BRAINSTORM MAP

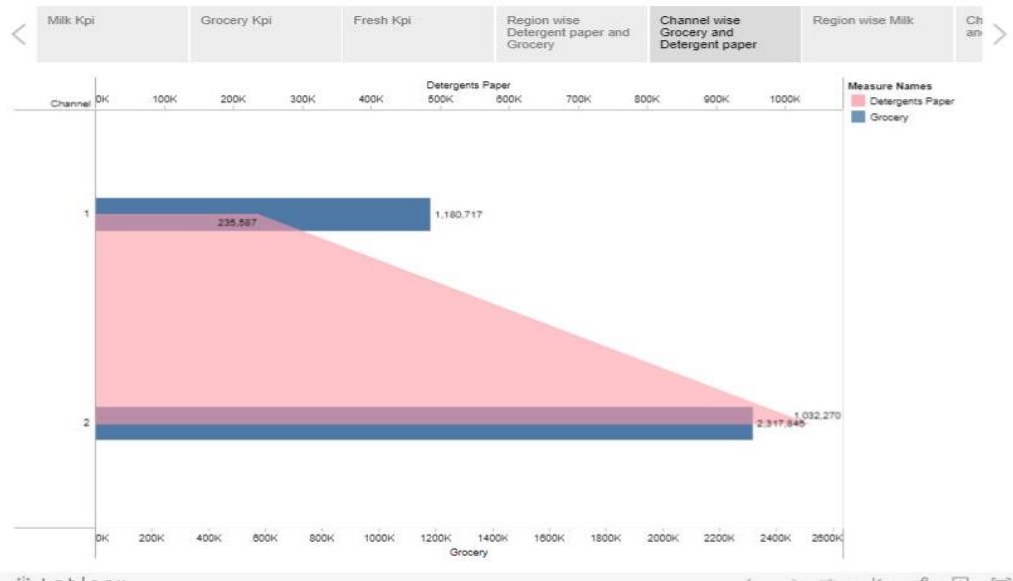
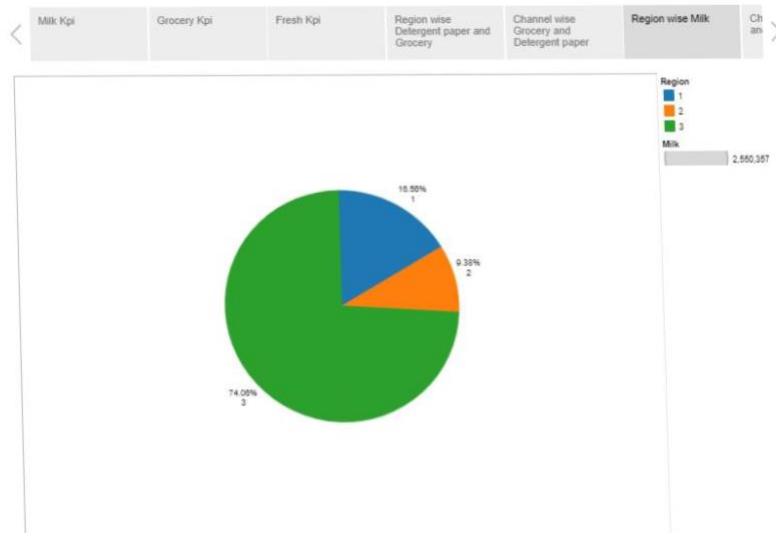


3.RESULT

3.1 Dashboard



3.2 Story



4. ADVANTAGES AND DISADVANTAGES

4.1 ADVANTAGES

- Wholesale marketing allows you procure your product in bulk. Without using this you are capable of creating your brand, propagate it as much as you can, and ensure sales are achieved to the best of your ability. This can also help you add much value to the product.
- With wholesale marketing, you deal directly with the producer. This means that you become aware of the forces that play in the market. You get to learn the product paths of products involved. Thus, you get a chance to know the industry well.
- It gives you a good platform to get involved in various trading activities. This way you become a link between the retail market and the producer. Since you know both the retail market and the producer pulse, you stand a good chance should you wish to diversify your activities.
- You will buy products in bulk. Buying in bulk allows you to bargain for discounts on the products purchased. This is most likely to be achieved because no intermediaries are involved in this process. You also save on payment that would have been given to the middlemen. Money is, therefore saved. Saving money is generating money.
- Many consumers tend to buy products in small quantities. By purchasing products in bulk and reselling in small amounts, you allow the customers to access products easily. You also help the manufacturers since they do not have to explain the advantages of the products to the customers.

4.2 DISADVANTAGES

- Huge amount of capital is required to start wholesale business. It requires sufficient fund to buy large volume of goods. Adequate level of stock should be maintained to avoid shortage of product in the market. Truck or delivery van is required to deliver goods to different retail stores. So, it cannot be commenced with little investment.
- It requires more space to store large quantity of goods. Wholesalers need to spend huge storing expenses due to high commercial rent.
- There is less profit margin in wholesale business than in retailing. Usually wholesalers earn 2% to 8% profit on sale, but retailers may enjoy 10% to 20% profit.
- Large quantity of goods should be kept in the store room safely and properly. Water, fire, and insects can damage the products. In this situation wholesalers have to face huge financial loss.
- As we know that wholesalers do not sell goods to the final customers, it means there is no interaction between wholesalers and customers. So, wholesalers cannot understand the interests and preferences of audience.

5.APPLICATIONS

Wholesale marketing plays a crucial role in the distribution and supply chain of various products. Some of its key applications include:

- **“Retail Supply”**: Wholesalers supply products in bulk to retailers, enabling them to stock a wide range of goods without dealing with multiple suppliers.
- **“Manufacturing”**: Manufacturers often rely on wholesalers to source raw materials and components in bulk, helping them reduce production costs.
- **“Export and Import”**: Wholesalers facilitate international trade by sourcing products for export and providing importers with goods from other countries.
- **“Distribution”**: Wholesalers act as intermediaries between manufacturers and retailers, ensuring efficient and cost-effective product distribution.
- **“Price Stabilization”**: They can help stabilize prices by buying excess inventory from manufacturers and selling it when demand is high.
- **“Specialization”**: Some wholesalers specialize in specific industries, like electronics or food, offering expertise and a wide range of products in those niches.
- **“Convenience”**: Wholesalers streamline the purchasing process for businesses by providing one-stop shopping for a variety of products.
- **Market Expansion**: They can help manufacturers reach new market by distributing product to areas they might not otherwise access.
- **Cost Savings** : Buying in bulk often leads to cost savings for businesses, as wholesalers offer lower prices per unit.

6.CONCLUSION

The project “Unveiling market insights: analysing spending Behavior and identifying opportunities for Growth “ which can be accomplish by “Data Analytic by Tableau “ has various milestones such as “Empathy Mapping and Brainstorming and Idea prioritization by using Mural which is a system offers a workspace to collaborate and contribute innovative ideas as team work and uploaded in GitHub. This information determines the data which helps to improve economic growth. Wholesaling is a significant aspect of distribution because of its impact on the economy. Developing market strategies directly related to product you are selling can popularize the business within a specific market. By the process, we analyze the data and identify the methods and strategies to develop the economic growth through wholesaling.

7.FUTURE SCOPE

The future of wholesale marketing continues to evolve in response to changing consumer behaviors, technology advancements, and economic trends. Here’s a look at the future and scope of wholesale marketing:

- **“E-commerce Integration”:** Wholesale businesses are increasingly adopting e-commerce platforms, allowing retailers to place orders online, view product catalogs, and streamline the procurement process.
- **“Data Analytics”:** Wholesalers are utilizing data analytics to gain insights into customer preferences, inventory management, and supply chain optimization. This data-driven approach helps in making informed decisions and predicting future demand.
- **“Sustainability”:** The growing focus on sustainability and environmentally friendly products is likely to influence the wholesale market. Wholesalers may need to adapt to demand for eco-friendly products and sustainable supply chains.
- **“Customization”:** Wholesalers may offer more customizable options to retailers, allowing them to order products tailored to their specific needs, which can enhance the value proposition.
- **“Global Expansion”:** As international trade continues to grow, wholesalers may play an essential role in helping businesses expand into global markets, providing access to a broader customer base.
- **“Direct-to-Consumer (DTC) Sales”:** Some manufacturers are exploring DTC sales, which may impact wholesalers. Wholesalers might need to adapt their services to cater to both traditional retail and DTC channels

The future of wholesale marketing will be shaped by technology, sustainability concerns, globalization, and changing market dynamics. Wholesalers who adapt to these trends and focus on innovation and efficiency are likely to thrive in the evolving landscape.

