



NEW PRODUCT SALES METHODS ANALYSIS

PENS AND PRINTERS

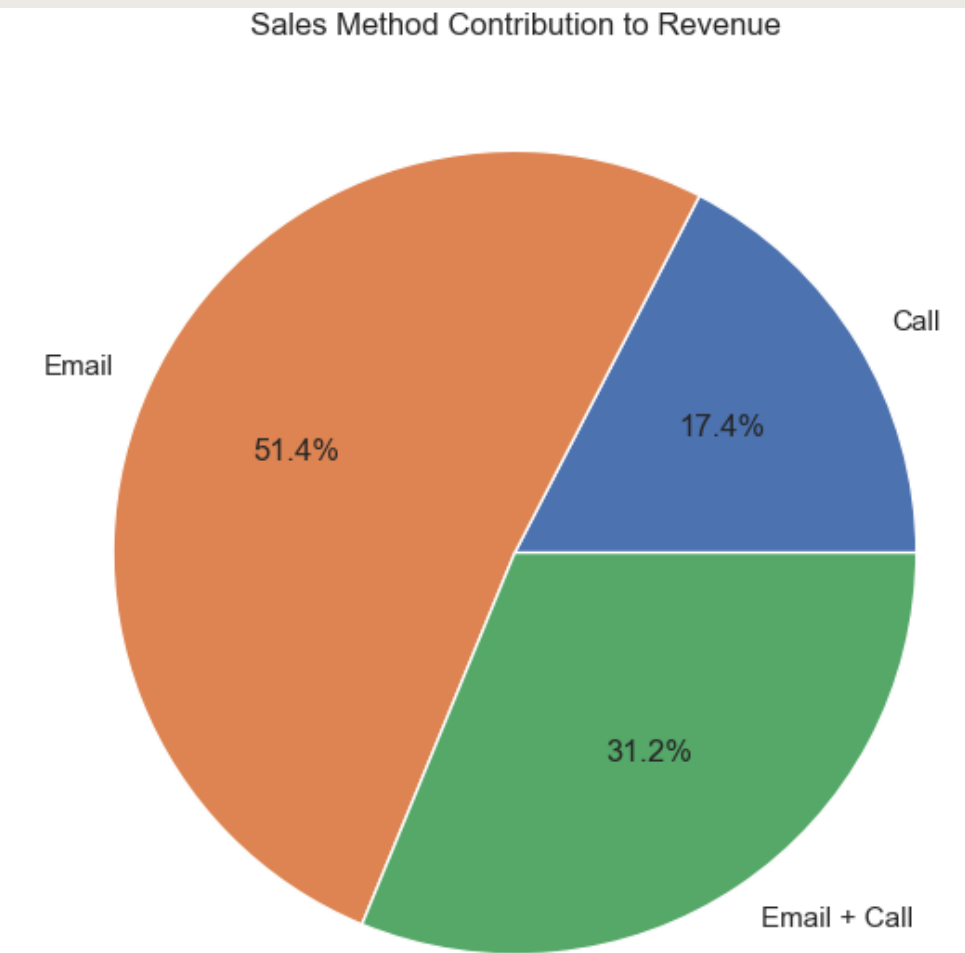
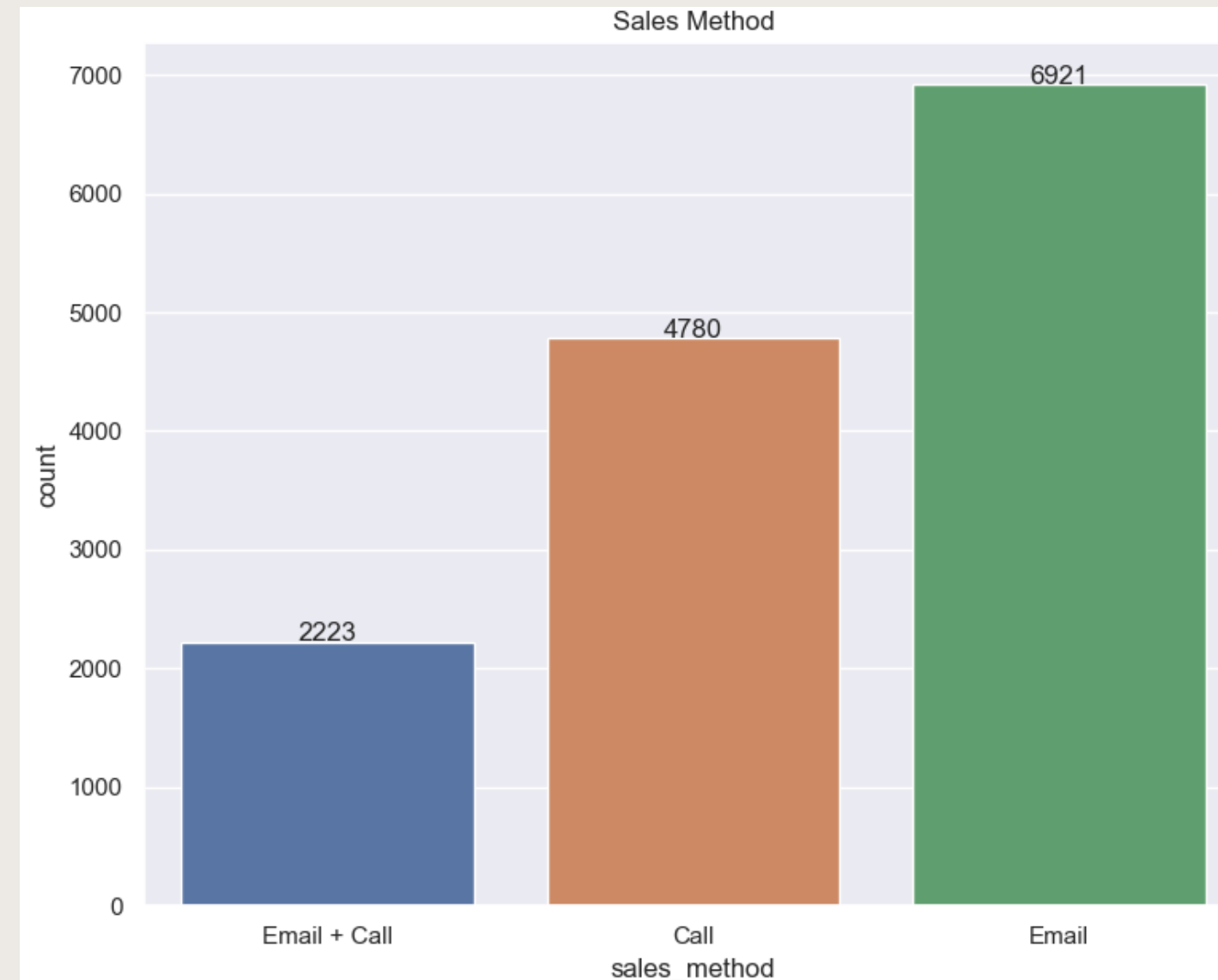
BUSINESS GOALS

- Despite the world becoming increasingly digital, there is still demand for notebooks, pens, and sticky notes. Pens and Printers is a trusted provider having built long-lasting relationships with our customers. As the way in which consumers buy products is changing, our sales tactics have to change too
- Launching a new product line is expensive and we need to make sure we are using the best techniques to sell the new product effectively. The best approach may vary for each new product so we need to learn quickly what works and what doesn't.

OUTCOMES

How many customers were there for each approach? Contribution of each method to revenue?

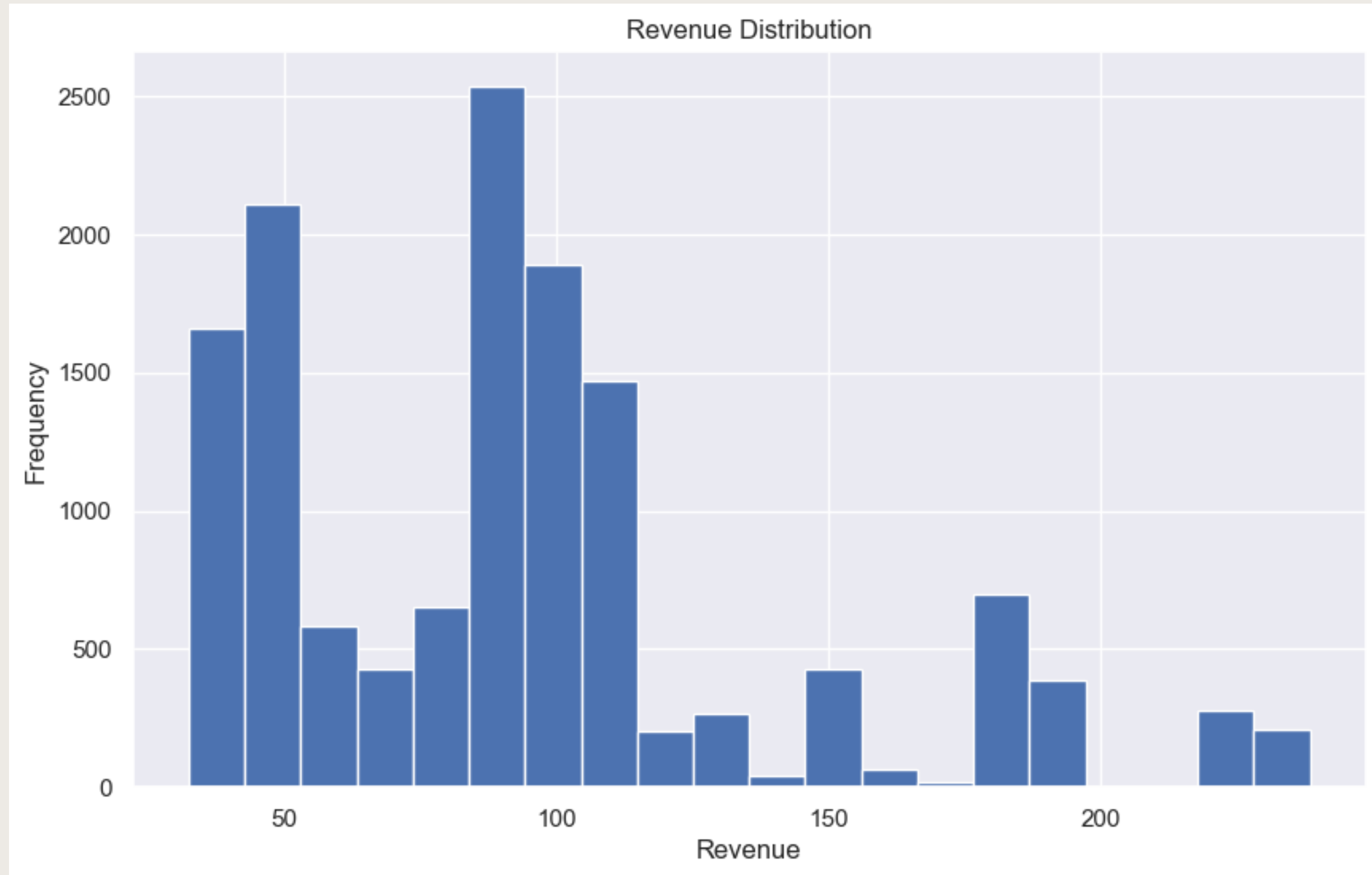
- The email method was the most popular method to approach customers and sell the new product with 6921 customers so it also contributed more than half of the revenue.
- One notable insight can be seen the Email+Call method generated 31.4% revenue and surpassed the Call method despite being the least used method.



OUTCOMES

What does the spread of the revenue look like overall?

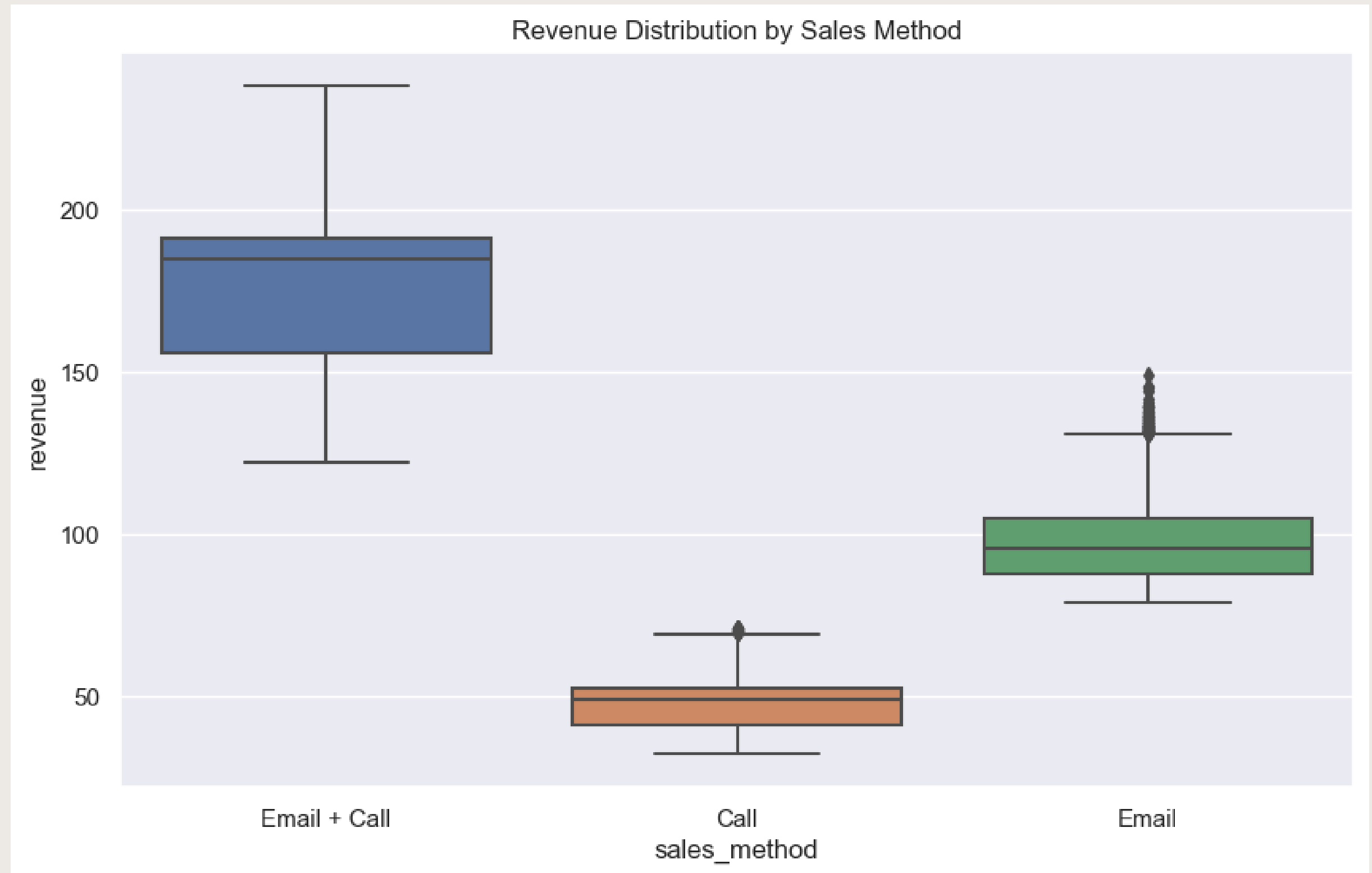
- The chart illustrates the distribution of revenue. In order to observe how sales methods performed last 6 weeks, we can distribute the revenue in intervals of 20 in a histogram.
- Looking at the chart, we can see that the majority of revenue value ranged from 40 to 110. The value reaches its peak at 90. The distribution of all of the sales can be described as a normal distribution. It can be seen the majority range of revenue in 40-110 and reach the peak at 90.



OUTCOMES

What does the spread of the revenue look like for each methods?

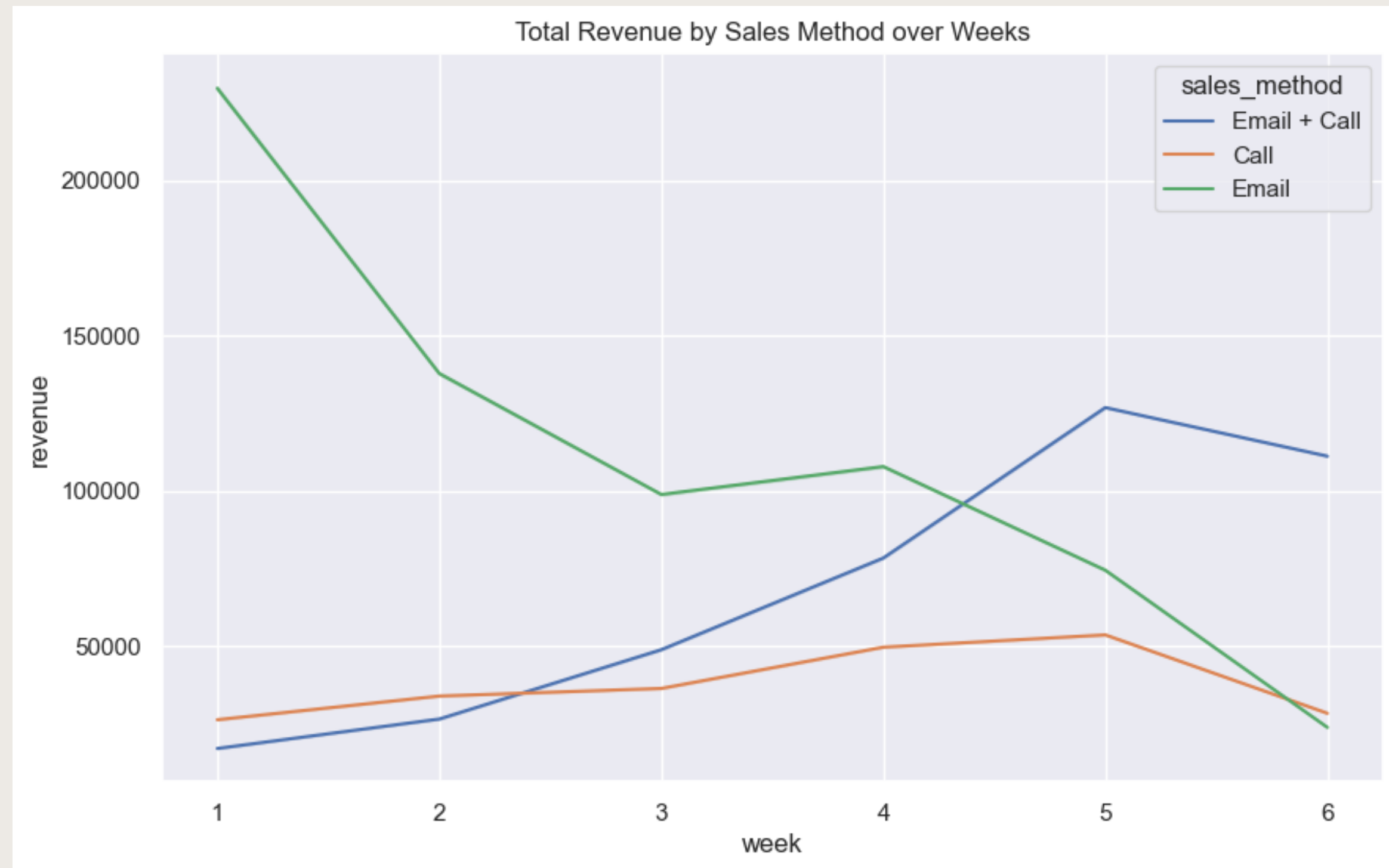
- The boxplot shows the distribution between 3 sale methods and revenue. It can be seen that the median revenue value of the Email + Call method is the highest (around 183).
- Besides that, the majority of the revenue of the Email+Call method ranges from 156 to 191, which is also much higher than the Email and Cal method.
- On the other hand, the call method has the worst performance, majorly from 41 to 53 in range of revenue.



OUTCOMES

Was there any difference in revenue over time for each of the methods?

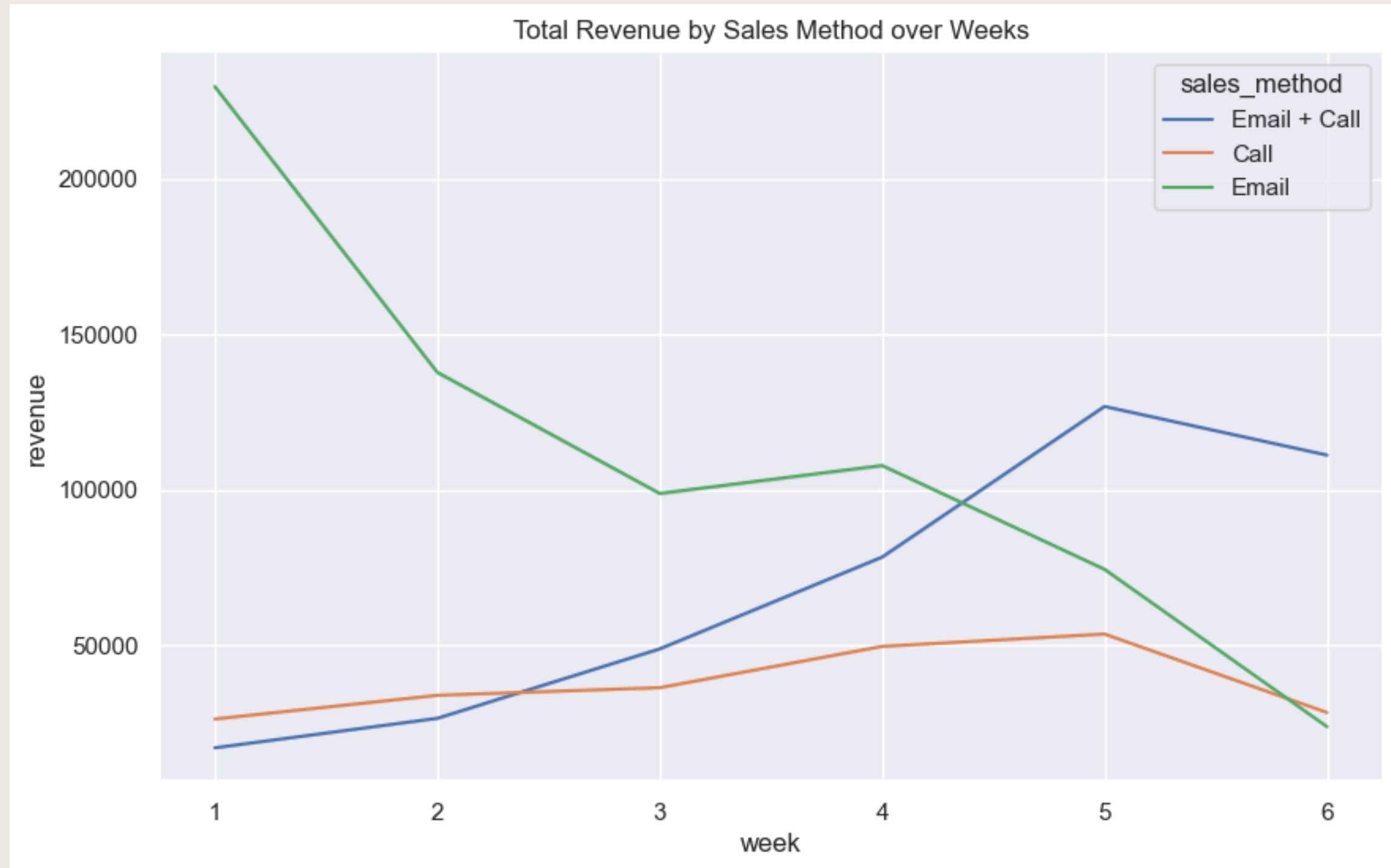
- The chart shows the total revenue by sale over 6 weeks. It can be seen that revenue made through the Email method is highest in the first week. However, it has a tendency to lower in the next weeks and hits rock bottom in the sixth week.
- In contrast, the Email+Call had a bad start with the lowest revenue among the 3 methods, but then gradually increased and rose to the top.



OUTCOMES

Was there any difference in revenue over time for each of the methods?

- The total revenue is influenced by the number of methods used in a sale. In order to provide a more precise understanding of the effectiveness of each method and allow for better comparisons, we have the second chart showing the average revenue by sale methods over weeks.
- As you can see, all three methods have an increasing trend in terms of average revenue over time. And the Email+Call has the best performance over time.



CONCLUSION

- In conclusion, Call is the least productive approach among the three methods. It not only required members of the team to be on the phone for around thirty minutes per customer on average but also only contributed to the small revenue.
- The email method initially seemed very effective because it required very little work for the team. However, the declining revenue trend for a long time turns it into not the best choice for the company.
- The Email+Call is the most efficient method for the Pens and Printers company in launching a new product campaign. The combination of first sending the product information email, then calling a week later demonstrated the good and stable performance over time and contributed the most revenue.

BUSINESS METRIC

- Since our goal is to use the best techniques to sell the new product effectively. I would recommend we use average revenue by sale methods per weeks as our metric.
- Based on our last 6 week data, 31.2% of revenue come from the Email+Call methods. Therefore, if this number is increasing next 6 week, it indicates very good sign to achieve our goal.

RECOMMENDATION

For the following weeks, I would recommend we can focus on the following steps:

- Using key metrics to monitor whether there is a strong sign to see the revenue will increase.
- Focus on Email+Call Method: Given that the Email+Call method has proven to be the most efficient and productive for launching new product campaigns, consider prioritizing and allocating more resources to this approach. Ensure that your team is trained and equipped to execute this method effectively.
- Data Collection and Continuous Data Analysis for in-depth analysis: Continue to collect and analyze data regularly to monitor the performance of these methods over time. Market conditions and customer preferences can change, so it's crucial to adapt your strategies accordingly.
- Feedback Loop: Establish a feedback loop with your sales and marketing teams. Encourage them to share insights and observations on what is working and what isn't based on customer's feedback.
- Customer Segmentation: Segment your customer base to tailor your approach. Different customer segments may respond differently to the various methods. Customizing your approach for each segment can lead to better results.
- Customer Relationship Management (CRM): Implement a CRM system to better track customer interactions and responses. A well-organized CRM can help in managing and nurturing leads effectively.