**Capstone Project Proposal**

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1. **Executive summary**

Title – Ice cream on a stick

The global ice cream market size was valued at USD 79.0 billion in 2021 and is expected to expand at compound annual growth rate (CAGR) of 4.2% from 2022 to 2030. The factor such as the rising demands for innovative flavours, types as we mostly see in social media platform how retailers discover more about flavours of ice cream. The increasing health consciousness among consumers is also expected to fuel the demand for premium ice cream in upcoming years. The Asia Pacific made the largest consumption to global market with a revenue share of over 42% in 2021. The ice cream market in India size reached INR 194.1 billion in 2022 and the expected market to reach INR 508.4 billion by 2028, exhibiting a growth rate (CAGR) of 17.5 % during 2023-2028. The region has been witnessing high demand, especially from young consumers. Numerous small and mid-size players in various cities.

There are millions of street vendors in India whose businesses have been affected by the pandemic. All had to close their business, when the lockdown was announced during 2020 and even after that they opened their business in January 2021, they had very few consumers for sale. The covid-19 pandemic had a significant impact on the global ice cream consumption pattern since ice cream is not considered as a necessary consumption. With the fear of catching fever, consumers worldwide tried to reduce their ice cream consumption. This is one of the main causes of to impact on the ice cream industry.

The idea of this project is to provide improvement in local street businesses by extracting meaningful insight from the raw data. This project proposal includes problem statements, problem-solving approach, and data collection.

1. **Organisational background**

For this project, I had chosen a local ice cream vendor. He serves a little variety of flavors of ice cream. It was a tedious task to convince the owner to share their business data because of irregularities of data but he agreed to help me. Another problem is that he is a daily wage earner and he maintained their sales data in many diaries.

The owner of the stall is Sunil Yadav and he is doing his business for at least 5 years and the stall is located at Muzaffarpur, Bihar. He bought products with a distributor and distributor directly from the company named Treat, a well-known company located at Nagpur, Maharashtra.

1. **Problem statement**

Alocal ice cream vendor is looking to improve their sales, and customer interactions.

The vendor currently tracks everything manually and struggles with keeping track of sales of popular flavors. The vendor is seeking a solution that can be easy , as they frequently move locations throughout the day. The vendor wants to maximize their profit by selling as much ice cream while minimizing waste.

Objective-

* Nowadays most people prefer digital transactions (UPI). And like to order the product through online platforms. To increase profits by using online platforms and offering digital transactions to customers.
* The vendor wishes to be able to provide reports on sales performance, to continuously improve their business operations.

1. **Background of the problem**

In recent times many stores/parlor sell their products through online platforms. The local ice cream vendor wants to maximize their profit by selling as many ice creams as he is capable of while minimizing waste. To solve this problem, the vendor needs to make take care of how much ice cream to bring, and which flavor is popular among youth, and child.

1. **Problem solving approach**
2. Details about method with justification

* The local ice cream vendor maintains their sales data manually like how many ice creams today got sold and which flavors get sold more. With the help of Microsoft excel, we have to enter the input data to excel.
* After entering the data into excel, it gets help to determine the revenue generated per day, and gross profit.
* Using the bar graphs we understand about daily basis revenue generated, gross profit, and which day has the maximum sales.

1. Details about the intended data collection with justification.

* As a daily wage earner somehow he maintains sales data in many diaries I request him to provide sales data and he agreed.
* The four weeks of data have to be collected on sales of ice cream.
* The data was in an unstructured way and then we have to input these data into Microsoft excel.
* The data has to categorize into many columns as different flavors, cost price, selling price, etc.

1. Details about the analysis tool with justification

* The project proposal was done through Google word.
* Excel can be used to visualize the data more accurately with the help of searching, sorting, or other.
* Excel can be used to make scatter plot, bar charts, pivot tables.

1. **Expected timeline**

The expected timeline of the project is listed below:

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1. **Expected outcome**

* Installing a QR code scanner at the ice cream stand would undoubtedly raise sales of ice creams.
* To increase demand, the vendor should charge less for less well-liked flavours of ice cream.
* To increase his sales he should sell outside schools and parks.
* To attract children the vendor should include cheap plastic toys with those ice cream which are low in sales volume.