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| **Viva Report** | |
| Student Name | Vivek Kumar Shriwas |
| Project Title | TCS iON RIO-125: Forecasting System - Project Demand of Products at a Retail Outlet Based on Historical Data |
| Academic Mentor Name | Shriprada Chaturbhuj |
| Academic Mentor Remarks | The project "TCS iON RIO-125: Forecasting System" demonstrates a commendable effort in the field of demand forecasting. It utilizes various forecasting techniques and models effectively to analyze historical data and predict future demand for products at a retail outlet. The project's success lies in its ability to apply statistical methods and tools, which significantly enhance the credibility of the obtained results.  One of the project's strengths is its deep understanding of the retail industry's dynamics and the pivotal role played by demand forecasting in optimizing inventory management and meeting customer expectations. The report articulates this understanding well, showcasing the significance of accurate forecasts in driving better business decisions.  The presentation and visualization of forecasting results are noteworthy aspects of the project. The clear and effective visual representation through charts and graphs facilitates a better comprehension of the insights derived from the data. The inclusion of labels and legends in these visualizations further enhances the report's readability and interpretability.  To further elevate the project's quality and utility, I recommend the following considerations:   1. **Robustness of Models:** It would be beneficial to rigorously evaluate the performance of the forecasting models by comparing their predictions with actual sales data over time. This ongoing assessment will help in gauging the accuracy and reliability of the forecasts. 2. **Sensitivity Analysis:** Incorporating sensitivity analysis into the project would be valuable. This analysis can assess how changes in various variables and assumptions impact the forecasts, offering insights into potential risks and uncertainties. 3. **Continuous Improvement:** Stress the importance of continuous monitoring and adjustment of forecasting models to adapt to evolving market conditions and shifting consumer behaviors. This adaptability is crucial for maintaining the relevance and effectiveness of the forecasting system.   In conclusion, the "Forecasting System - Project Demand of Products at a Retail Outlet Based on Historical Data" project is a commendable endeavor that has the potential to make a significant positive impact on retail operations. With some refinements and a commitment to ongoing evaluation and improvement, this project holds great promise for optimizing inventory management and enhancing customer satisfaction in the retail industry. |
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