**Introduction to Analytics**

**June 2023 Examination**

**1. A leading retail chain faces a consistent sales decline and net margin decline. They hire a management consulting firm to ascertain its reason and suggest corrective actions. The management consultant advises the lack of analytics implementation is the primary reason for sagging sales and negative net margin. The retail chain now wants to engage an IT consulting firm to suggest them a roadmap toward the implementation of data analytics in their organization. Suggest how the retail chain can move up the analytics value chain and leverage the advantages of predictive analytics to derive valuable insights into future strategies.** **(10 Marks)**

**ANS:**

**Introduction**

A retail chain can follow a roadmap closer to implementing data analytics in its company by first figuring out its business goals and targets. This includes expertise in their current statistics landscape, defining key performance indicators (KPIs), and determining the sources of the statistics used to measure the KPIs. The following step is to ensure that the records are appropriately collected, wiped clean, and organized for analytics. Once the facts are ready, the retail chain can begin with descriptive analytics to understand what has happened in the past, move on to diagnostic analytics to recognize why it happened, and finally, predictive

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**2. Food has successfully paved its way as the favorite luxury in every family, emerging as an ample opportunity for many businesses to grow. Skipping the long queues to get tasty food and walking out of the house to a store have become outdated concepts. Currently, we are in an era of a plethora of options to choose from in every variety available in various locations and ready to be delivered to our doorsteps safely. The food-tech market in India is projected to grow at a robust pace, at a CAGR of over 12% during 2016 – 2021. The growth is expected because of the increasing internet penetration and proliferation of smartphone users, the budding e-commerce market, and the rising young working population. Against this backdrop, the number of food-tech players and aggregators has swelled –Swiggy, FoodPanda, InnerChef and FreshMenu. Elaborate on six key areas where food-tech start-ups put analytics to use to make data-driven decisions to maintain a competitive edge. (10 Marks)**

**ANS:**

**Introduction**

By accumulating and reading information on consumer behavior and preferences, those start-Americans tailor their products and services to fulfil the desires of their customers. as an example, a begin-up might use client opinions and score information to identify improvement areas in its products or services. They also use customer demographics and buying behavior facts to broaden focused advertising, marketing campaigns, and promotions. Ultimately, food-tech start-ups analytics to power product improvement. By accumulating and reading

**3. The mobile analytics market was valued at $4.72 billion in 2021, and is estimated to reach $27.60 billion by 2031, growing at a CAGR of 19.4% from 2022 to 2031. Mobile analytics provides insights about consumer behavior on mobile and their experiences with mobile apps, which can be improved to generate greater revenue. Marketers can use mobile analytics to determine the effectiveness of different campaign efforts on mobile devices. The market penetration of smart phones and the growth in demand to receive new and actionable insight into buyers' preferences have accelerated the need for mobile analytics worldwide. In addition, the upsurge in mobile advertising and the advent of data analytics and big data have further boosted the growth of the mobile analytics market. Mobile location analytics, the science of figuring out where shoppers spend their time based on the movement of their cell phones, is being used to answer those questions and to help retailers, restaurants, and developers make more intelligent decisions about where they open and close stores. Mobile analytics firms say their data helps level the playing field between physical stores and e-commerce sites. Online retailers know how long their customers stay on their site, which search terms led them to the site, and where they go after leaving it.**

**a. What are the goals of using mobile analytics? Describe any five goals in detail (5 Marks)**

**ANS:**

**Introduction**

Mobile analytics gathers, measures, and studies data from mobile devices to gain insights into personal behavior, possibilities, and trends. The goals of using cellular analytics are diverse and rely upon the business goals and needs of the organization. One of the primary desires of mobile analytics is to take advantage of insights into how users interact with cell apps. By

**b. What information can an organization track by using mobile analytics? Explain any five points**. **(5 Marks)**

**ANS:**

**Introduction**

Businesses can use cell analytics to track app utilization, user engagement, person demographics, tool kinds, and app performance. App usage metrics provide insights into the range of users who have downloaded the app, the frequency of usage, and the duration of