

ICON HELPS THE CUSTOMER TO OPTIMIZE SALES FORECASTING PROCESSES



GLOBAL MANUFACTURING COMPANY GAINS VISIBILITY ACROSS ALL OPERATIONS

Company Overview

Our customer is a leading manufacturing company in India that specializes in engineering, bicycles, metal formed products, and chains. It is based in southern part of India and a pioneer in the Cycles market.

They are the first cycle manufacturer in India and number one manufacturer in special segments like mountain bikes, sports lite roadsters, racing bikes etc. It has a manufacturing capacity of around three million bicycles per year.

They have plants at Chennai, Nasik and Noida, major Warehouses at Guwahati, Durgapur, Patna and Cuttack and regional offices, through which it serves its nationwide 2500 plus dealer network. Certified with ISO 9001:2000, OSHAS 18001-2007 and ISO 14001-2004.

Business Challenges

Our customer wanted to gain better visibility into their sales data and dealer network. They wanted to improve their sales across all the market to drive profitable growth.

Their major pain area was lack of visibility into dealers' network data, limited visibility into the international market due to unavailability of data in right format.

They were struggling with a lot of manual reports which were prone to errors and were unable to slice and dice data to do detailed analysis. Moving average and Regression models were getting manually calculated.

Solution

Icon identified the key challenges being faced by the client as – inefficiencies across the sales data and dealer network. We helped to develop a solution which will get the customer manufacturing data to identify root causes, spot sales opportunities, and innovate products and services ahead of the competition.

Sales Forecasting

We helped our client to do effective sales forecasting by using machine learning (Time series analysis using ARIMA - Auto Regressive Integrated Moving Average) for forecasting the right sales quantity into the future and explaining its historical patterns.

Here are just a few examples of use cases:

- With this model they were able to do analyze seasonal patterns in sales
- They were able to estimate the effect of a newly launched product on number of sold units.
- Many relevant KPI's were built for Sales domain
- Dashboards were created for Actual vs Predicted and forecasted values

Benefits

The customer was happy with the solution implemented as they had a robust integrated system which could give them full visibility into sales data.

With our solution, they could easily track Point of Sale actuals over time, monitor open orders and build forecasts. Our solution could now easily help in combining data that pulls from systems (e.g. Finance, Operations, Sales) to simplify and accelerate entire business process.

The customer was now able to reap business benefits from the implemented solution

- Able to Create upcoming sales plan for future
- Measures can be taken for Cash-flow management
- Sensible investment could be done with better data visibility while avoiding purchase risk
- They were able to now see increased Sales performance
- Able to set realistic targets and goals for the sales team by analyzing the performance dashboards.



The Icon Group is an established IT consulting partner for business solutions and services across the Asia Pacific. Icon provides performance management solutions to organizations looking to enhance their financial operations efficiency.

With nearly 20 years of experience and a myriad of satisfied customers across Asia, we take pride in delivering "real" business value to our clients.

Singapore

Icon Resources & Technologies Pte Ltd
Icon Business Solution Pte Ltd
Tel: 65 6844 7100
singapore@iconresources.com

New Delhi

IRT Digital Analytics pvt Ltd
Tel: +91 8287048710
delhi@iconresources.com

Bangalore

IRT Digital Analytics Solutions Pvt Ltd
Tel: +918088735384
bangalore@iconresources.com

Mumbai

IRT Digital Analytics Solutions Pvt Ltd
Tel: +91 8080663044
mumbai@iconresources.com