Evoke Technologies

FORECASTED OPEN ORDERS FOR A LEADING FMCG COMPANY

Case Study

About Client

Our client is a leading FMCG company with a global portfolio of diverse brands and products that are sold across the globe.

Business Requirement

The aim was to build a Forecasting Weekly Sales Target Model based on open orders. Instead of using the existing heuristic BI Model, advanced statistical method was to be utilized to forecast weekly sales target and improve accuracy of the forecasts by analyzing past three years of open orders. Client was keen on forecasting their sales for multiple customers, drive improvements in inventory management and decision-making process.

Business Challenge

- Multiple seasonality present in the data.

- Remarkably wide product selection.

- Uncovering impact of holidays, seasonal, and weather factors.

Business Solution

- Exploratory Data Analysis (EDA) – Understood the data to identify the right techniques to build forecasts.

- Benchmarking - Created baseline accuracies that the models must beat.

- Modeling - Used different time series models.

- Confidence - Used multiple metrics to understand the model's coverage of the data.

Business Benefit

- Less than 15% MAPE (Mean Absolute Percentage Error). Improvement in the incumbent model.

- Ability to find the trend and pattern of sales.

- Capability to plan for production and capacity.

Technology Stack

- Azure ML
- R

Project Highlight

- As the implementation progressed the system achieved better accuracy.

- Improved performance through data-driven insights and interactive visualizations.

About Us

Evoke Technologies is an innovative information technology services firm offering world-class software solutions. We are a client-centric and relationship-based company with a focus to provide cost-effective software development and support solutions. We are SEI-CMMI Level 3 appraised, ISO 27001 and 9001 compliant IT enterprise that focuses on quality and delivering business value. Incorporated in the year 2003, Evoke Technologies has been actively helping global corporations to innovate and transform their businesses utilizing IT. Our global delivery and engagement models help us to offer affordable long-term software solutions that meet our client's IT challenges and add business value. We constantly innovate and implement new software methodologies to provide our clients with a superior experience.

EVOKE TECHNOLOGIES

📞 +1 (937) 660-4923

✉️ sales@evoketechnologies.com

7106 Corporate Way,
Dayton, OH - 45459,
United States

www.evoketechnologies.com