

A
PROJECT REPORT
ON
“Product Portfolio Business Analysis of Digital Products Segment”
UNDERTAKEN AT

“Rishabh Instruments Limited, Nashik”

IN PARTIAL FULFILMENT OF

“Post Graduate Diploma In Marketing Management”

MIT SCHOOL OF DISTANCE EDUCATION, PUNE

GUIDED BY

“Prof. Bonnie Rajesh”

SUBMITTED BY

“Sachin Dinkar Rajole”

STUDENT REGISTRATION NO –MIT202101386

MIT SCHOOL OF DISTANCE EDUCATION PUNE - 411 038

YEAR 2023 - 2024

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Regards

Student Name : Sachin Dinkar Rajole
Registration Number : MIT202101386

Signature :



DECLARATION

I, Sachin Dinkar Rajole hereby declare that this project report entitled “**Product Portfolio Business Analysis of Digital Products Segment**” is a bonafide record of the project work carried out by me during the academic year 2023-2024, in fulfilment of the requirements for the award of “**Post Graduate Diploma In Marketing (PGDM)**” of MIT School of Distance Education.

This work has not been undertaken or submitted elsewhere in connection with any other academic course.

Signature: 

Name: Sachin Dinkar Rajole


Student Registration No – MIT202101386

ACKNOWLEDGEMENT

I would like to take this opportunity to express my sincere thanks and gratitude to “**AGM Mr. Nitinkumar Deshpande**”, Head of Marketing and Strategic Business Development department of Rishabh Instruments Ltd, for allowing me to do my project work in your esteemed organization. It has been a great learning and enjoyable experience.

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At last but not least, I am thankful to my Family and Friends for their moral support, endurance and encouragement during the course of the project.

Signature: 

Name: Sachin Dinkar Rajole

Student Registration No – MIT202101386

ABSTRACT

This report provides a comprehensive product portfolio business analysis of digital products segment, a leading manufacturer in the instrumentation and electrical industry. Rishabh Instruments has a diverse range of digital products, including digital multimeters, data loggers, and power analyzers, which are renowned for their precision, reliability, and innovation. This analysis examines the sales performance of these products over the past fiscal year, highlighting key trends, growth areas, and market dynamics that have influenced their success.

In the first part of the analysis, we delve into the sales data, comparing year-over-year growth rates and identifying the top-performing products within the digital expertise category. Special attention is given to market penetration in various geographical regions, customer segments, and industry verticals. The findings indicate a robust demand in both domestic and international markets, driven by increased adoption of digital measurement tools in sectors such as manufacturing, energy, and telecommunications. Additionally, the analysis uncovers emerging markets where Rishabh Instruments' digital products have shown significant potential for growth.

The final section of the report focuses on strategic insights and recommendations for sustaining and enhancing sales momentum. Key strategies include expanding the product portfolio to cater to evolving customer needs, leveraging digital marketing and e-commerce platforms for wider reach, and investing in customer support and training programs to enhance user experience. Furthermore, potential challenges such as competitive pressures and technological advancements are discussed, with suggestions for proactive measures to mitigate these risks. This portfolio sales analysis aims to equip Rishabh Instruments with actionable insights to drive future sales success and maintain its competitive edge in the digital instrumentation market.

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CHAPTER 1

INTRODUCTION

INTRODUCTION

In today's digital age, the demand for advanced instrumentation and precise measurement tools is paramount across various industries. Rishabh Instruments, a pioneer in this sector, has consistently delivered top-notch digital expertise products that cater to these needs. This comprehensive portfolio sales analysis aims to delve into the market performance of these products, providing an in-depth understanding of their impact and reception in the marketplace.

Rishabh Instruments has built a reputation for innovation, quality, and reliability. Its digital expertise products range from digital multimeters to power analyzers, each designed to meet stringent industry standards. By exploring the sales data of these products, this analysis seeks to uncover trends, customer preferences, and the overall market dynamics that influence their success.

A critical component of this analysis involves examining historical sales data to identify patterns and shifts over time. This includes assessing quarterly and annual sales figures, market share changes, and regional performance variations. Understanding these trends will provide valuable insights into the growth trajectory and market positioning of Rishabh Instruments' digital expertise products.

Customer demographics play a pivotal role in shaping sales strategies. By analyzing data on the industries, company sizes, and geographic locations of Rishabh Instruments' customers, this study will highlight key segments that drive the highest sales volumes. This demographic analysis will also help identify emerging markets and potential areas for expanding the customer base.

Competitive analysis is another essential aspect of this study. By comparing Rishabh Instruments' product offerings and sales performance with those of its main competitors, we can better understand the company's competitive advantages and challenges. This comparative approach will shed light on factors such as product differentiation, pricing strategies, and customer loyalty.

The digital transformation in industries such as manufacturing, energy, and telecommunications has significantly influenced the demand for digital instrumentation. This analysis will explore how technological advancements and the increasing adoption of digital solutions have impacted the sales of Rishabh Instruments' products. Additionally, it will examine the role of innovation in maintaining the company's market relevance.

Marketing and distribution strategies are crucial in driving sales performance. This analysis will evaluate the effectiveness of Rishabh Instruments' marketing campaigns, distribution networks, and sales channels. By understanding how these strategies align with market demands and customer expectations, we can identify best practices and areas for improvement.

Customer feedback and satisfaction are integral to the success of any product portfolio. This study will incorporate reviews, testimonials, and customer feedback to gauge the reception of Rishabh Instruments' digital expertise products. Insights from this feedback will provide a qualitative perspective on product performance and customer satisfaction, complementing the quantitative sales data.

Furthermore, this analysis will consider external factors such as economic conditions, regulatory changes, and industry trends that may have influenced sales performance. By accounting for these external variables, we can better understand the broader context in which Rishabh Instruments operates and anticipate future market developments.

Ultimately, this portfolio sales analysis aims to provide a holistic view of the market performance of Rishabh Instruments' digital expertise products. By integrating quantitative data, customer insights, competitive benchmarking, and market trends, this study will offer strategic recommendations to enhance sales performance, drive growth, and sustain the company's leadership in the digital instrumentation industry.

CHAPTER 2

ORGANIZATIONAL PROFILE

ORGANIZATIONAL PROFILE

2.1 Mission, Vision & History

2.1.1 Vision

“The Groups vision is to achieve continuous growth through innovation and technological advancement in the field of energy measurement, automation products and die casting.”

2.1.2 Mission

“The company shall engineer and provide products by efficient use of all resources consistently surpassing customer expectations on quality and delivery at competitive price. The company shall achieve performance excellence by innovation and continuous improvements in processes, products and services to create opportunities for growth, for all stakeholders of the organization.”

2.1.3 History

Rishabh Instruments Pvt. Ltd was established in the year 1983, and is managed by its Chairman and Managing Director Mr. Narendra Goliya. The journey of Rishabh instruments started as an Analog Panel meter company in 1985, in the wine city, Nashik. The initial journey was tough, but as the German partners started buying their products, things started changing and they started exporting Analog Panel meters.

In 1990's, Rishabh started manufacturing Digital Panel Meters, Transducers, and a range of test and measuring products like Multi-meters and Insulation Testers. Rishabh soon started contract manufacturing of electrical instrumentation products for companies in western nations. It became a strong outsourcing partner to companies of new technologies. In 2003, they established their own Research and Development Unit, Trishala. This led to development & manufacturing of their own products in Nashik. Many products lines have since been added and Rishabh has found its place in the Electrical Measurement Industry as a technology innovator. To accelerate growth, apart from its sustaining organic growth endeavours Rishabh acquired Lumel S.A. in summer of 2011 from the Polish state. The synergies of the joint unit have become a turning point in Rishabh's history. Rishabh's cost control and market dominance have turned out to be game changer for the organization.

2.2 About organization

Rishabh Instruments is engaged in manufacturing a wide range of test and measuring instruments and industrial control products. Annual Turnover of Rishabh Instruments is around 150 Crores. They not only serve the customers in India but are engaged in serving the customers of other countries too. Rishabh Instruments is accredited with ISO 9001:2008, ISO 9001:2015 Certification. Rishabh's Testing and calibration Laboratory, is a NABL accreditation (National Accreditation board for Testing and Calibration Laboratories).



ISO 9001:2015 Certificate

Rishabh Instruments has its head office in Nashik where Operations, Research & Development and Sales and Marketing is done. It has its regional offices in Mumbai, New Delhi, Bangalore, Chennai, Kolkata. It has area offices in Pune, Secunderabad, Ahmedabad. Rishabh Instruments also has its branches in Zielona Gora, city of Poland where it has two plants, Plant-A deals with the Electrical Business Operations and Plant-B deals with Aluminum Casting Operations. It has also extended its scope for work in Atlanta (USA) and Braintree (UK) where it has Sales and Marketing to work upon.

Rishabh has adopted technologies from Germany, UK, Switzerland to cope up with the increasing competition and to sustain in the competitive market. It has its in house capabilities in Operations which includes Mold Manufacturing, SMT and reflow for PCB, Automatic calibration for digital products, coil winding and transformer manufacturing, Metal Punch Shop and in Research and Development which includes Product Development, PCB Design, Firmware, Mechanical Design, Mold Design, NABL testing lab, Product Lifecycle Support. Software has been developed for analog panel meters using Graphtec plotters by the IT team of the company

Rishabh Instruments believe that it is their core responsibility to practice corporate values to grow in social way, while benefiting each of the concerned person of the organization.

The organization carries out CSR activities such as:

1. Promoting gender equality and emphasis on women empowerment.
2. Providing helping hand for rural development projects.
3. Encouragement of employee skills.
4. Special Focus on educating girl child and underprivileged.
5. Maintaining hygiene practices, spreading cleanliness awareness.

2.3 Products of Organization

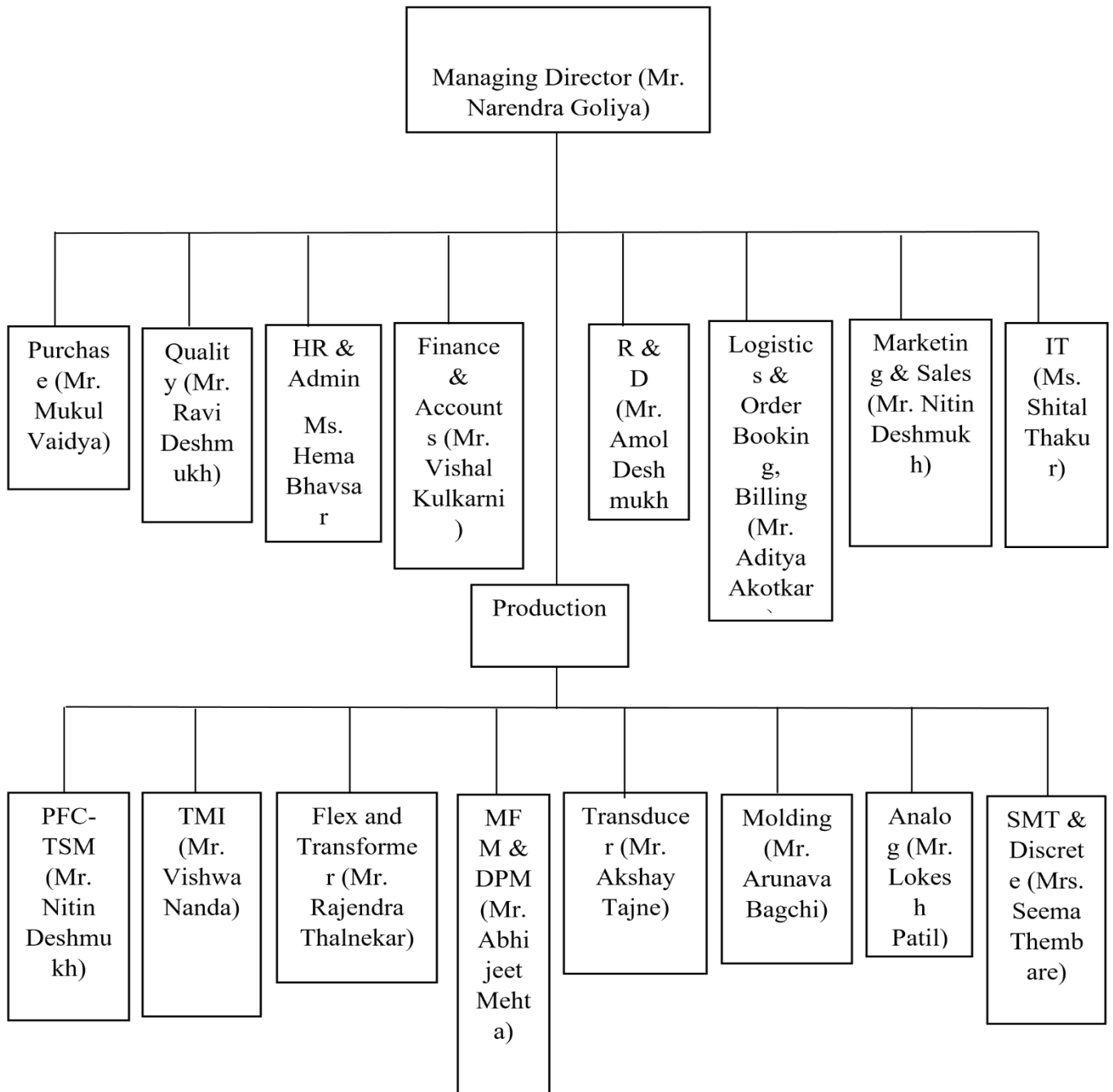
2.3.1 Measuring Devices

1. Digital Panel Meter
2. Multifunction Meter
3. Power Quality Analyzer
4. Transducer and Isolator
5. Power Supply and Battery Charger
6. Analog Panel Meter
7. Current Transformer
8. Multimeter
9. Clamp Meter
10. Insulation Tester

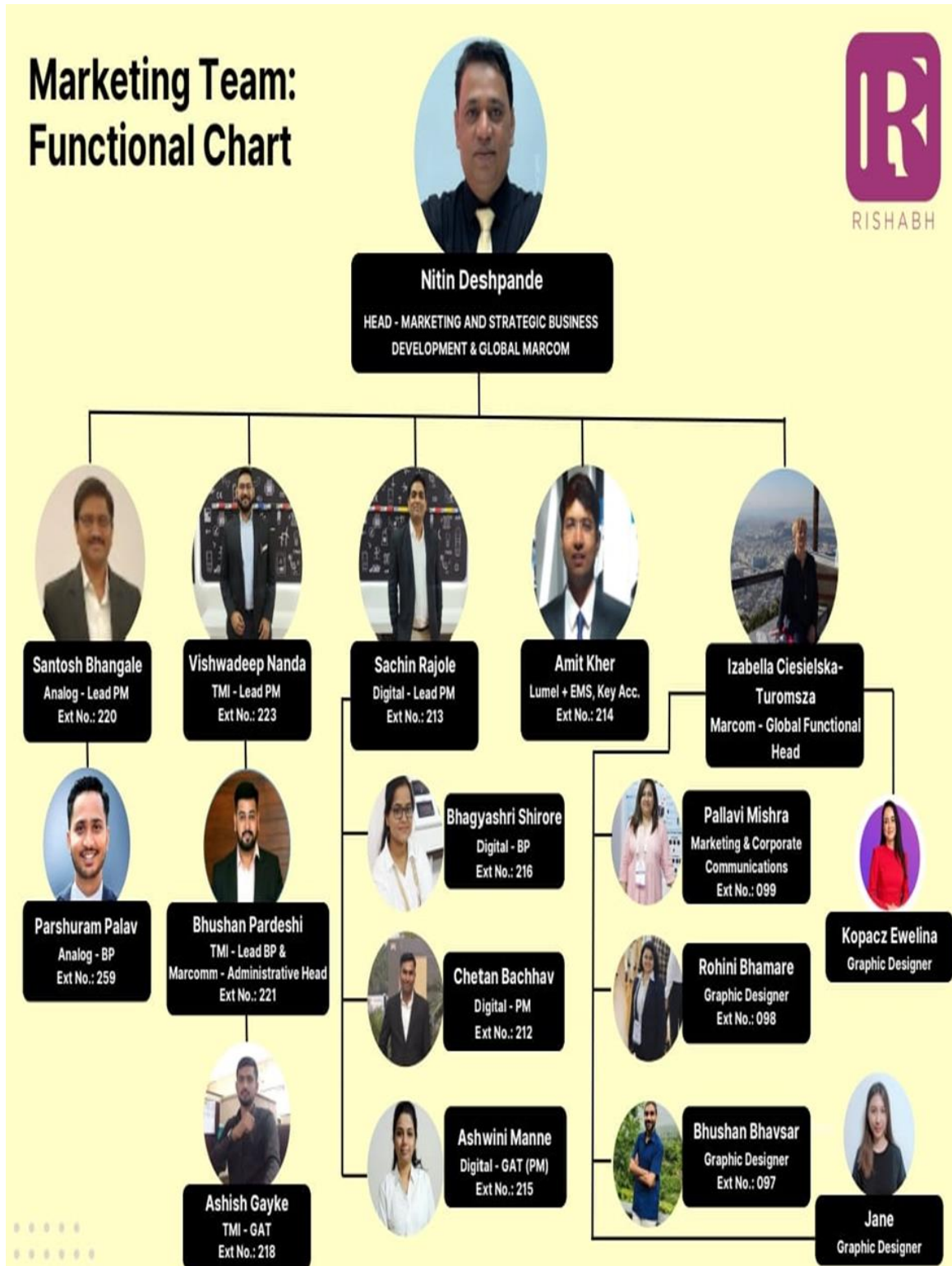
2.3.2 Controlling Devices

1. Genset Controller
2. Power Factor Controller-Thyristor Switch Module
3. Digital Protection Relay

2.4 Organisational Structure



2.5 Department Structure



CHAPTER 3

PROJECT OBJECTIVES AND SCOPE

3.1 Selection of Topic

"A Product Portfolio Business Analysis of Digital Products Segment " is a compelling topic that offers an opportunity to explore the market performance and dynamics of a renowned company in the digital instrumentation sector. This topic allows for a deep dive into various aspects, including sales trends, customer demographics, competitive landscape, technological advancements, and marketing strategies. By analyzing the sales portfolio of Rishabh Instruments' digital expertise products, researchers can gain valuable insights into the company's market positioning, identify growth opportunities, and propose strategic recommendations for further success. This topic is relevant in today's context of increasing digitization across industries and the growing demand for high-quality instrumentation and measurement tools. Overall, it promises to provide valuable insights into the dynamics of the digital instrumentation market and the factors driving the success of Rishabh Instruments in this space.

3.2 Objectives of the study

- Evaluate the sale performance metrics of 2021-2024 of various digital products offered by Rishabh instrument.
- To analyse digital product wise performance for the year 2021-2024 offered by Rishabh instrument
- To study the sale margin of last 3 year
- provide recommendation based on the comparative analysis to improve the performance of underperforming products, optimize product offerings, and capitalize opportunity.

3.3 Scope of the study

- **Portfolio Identification:**
Compile a comprehensive list of digital products offered by Rishabh Instruments, including software applications, instruments, and services.
- **Quantitative Data Collection:**
Gather key performance metrics for each product, such as sales revenue, market share, customer acquisition cost and conversion rates.
- **Data Analysis:**
Analyze the collected quantitative data to identify trends, patterns, and outliers within the digital products portfolio.
Calculate performance indicators like revenue growth rate, market penetration, and profitability margins.
- **Portfolio Segmentation:**
Segment the portfolio into categories based on performance, such as high-performing, low-performing, and products with growth potential

3.4 Limitation of the study:-

- This report focuses exclusively on the digital product family offered by Rishabh Instrument.
- The findings and conclusions are applicable solely to this segment and may not reflect the performance metrics or trends of other product categories within the company.
- The analysis is based on data from the previous three fiscal years due to time constraints. While this provides a recent snapshot of performance, it may not capture longer-term trends

or cyclical patterns, potentially limiting the generalizability of the findings to other time periods.

3.5 Rationale of the study :

Utility for the Company: Evaluating the sales performance of Rishabh Instrument's digital products helps the company understand market dynamics, allocate resources effectively, and enhance profitability. It identifies top performers and underperformers, guiding strategic decisions to optimize the product mix and boost overall market competitiveness.

Utility for the Researcher: For the researcher, this study offers practical experience in analyzing real-world business data. It deepens their understanding of market trends, consumer behavior, and sales strategies, which is valuable for academic growth, career development, and contributing to the field of business analytics.

Utility for Others: The study benefits industry analysts, competitors, and academics by providing insights into market trends and benchmarks. It aids competitors in refining their strategies and serves as a valuable case study for teaching and learning about performance metrics and market analysis.

3.6 Review of literature :

Rayan M, Chadi J, George E. (2022) focused on automating this process with machine learning (ML), leveraging advances in high-performance computing. This paper reviewed state-of-the-art ML techniques for analog circuit sizing, evaluated their effectiveness, identified open challenges, and suggested future research directions. Additionally, it discussed the application and outcomes of ML techniques on various analog circuits from a designer's perspective.

Ronald Z, Ellen P, Michael M (2009) Sales performance measurement was essential for enhancing sales management, yet discrepancies existed between academic and practical perspectives on this topic. A proposed framework classified performance measures along two dimensions: effectiveness vs. efficiency and internally-focused vs. externally-focused. Effectiveness pertained to achieving sales goals, while efficiency concerned resource usage. Internally-focused measures related to salesperson activities and skills, and externally-focused measures involved market and customer outcomes.

Monika R, Priyanshi J, Vikrant C (2021) focused on developing a sales dashboard using Power BI to visualize monthly sales performance. The upgraded Power BI Marketing Dashboard integrated advertising data and employed multiple linear regression in Python to predict expected sales based on different marketing channel investments. The interactive dashboard, resulting from this integration, significantly enhanced the data delivery process, making it smoother and more intuitive for users. By using this sales dashboard, users could easily assess current month sales performance, thereby meeting the requirements of the sales department.

Halit Eren(2005) discussed the advantages of digital instruments over their analogue counterparts, highlighting key topics such as signal types, A/D and D/A conversions, intelligent sensors, essential components, input/output methods, communication principles, virtual instruments, and software support. Instruments measured physical variables and could be analogue, digital, or a combination. Although digital instruments dominated, about 95% of front-end signals were still analogue, requiring basic analogue signal processing before digital conversion. Modern smart sensors integrated both analogue and digital circuits on a single chip, enabling direct digital interfacing. Digital systems were particularly adept at mathematical operations, numeric displays, data storage, AI applications, and digital communication, comprising converters, processors with mass storage and communication peripherals, and application-specific software.

Sam C(2018) detailed the design and implementation of an all-analog digital multimeter (DMM), a device notable for its reliance on analog circuitry with minimal digital logic. This approach was challenging as it necessitated the use of analog components for both signal acquisition and digitization of parameters related to the device under test (DUT). A novel analog-to-digital conversion (ADC) topology, termed the analog modulus computation unit (ACU), was introduced. The DMM was capable of measuring voltage, current, resistance, and capacitance, each in one of four ranges, resulting in 16 operational modes. The device included a three-digit seven-segment display for user interaction.

Yachen T, Chee-Wooi T, Chaoli W, Gordon P (2015) increased deployment of Advanced Metering Infrastructure (AMI) faced challenges due to the high costs of upgrading existing meters. One cost-effective solution involved leveraging image processing techniques to extract usage data from images of electromechanical analog meters, thereby eliminating the need for costly modifications. This paper proposed a cloud-based framework that systematically extracted energy data from meter images, streamlining the manual reading process. A case study compared the effectiveness of this digital imaging approach against manually obtained readings over a one-month period.

Qing W (2022) introduced a novel approach for monitoring analog instruments in energy engineering using line scan vision. Analog instruments lacked digital interfaces, making them human-readable only. To address this limitation, the study employed a line scan camera to capture dynamic process data, treating images as discrete temporal sequences. The method involved extracting initial pointer positions using the light-spot centroid technique, followed by data normalization. By analyzing system step response functions, a cost function was constructed, and a Least-squares identification algorithm was applied to estimate dampening and natural frequency. This enabled dynamic process monitoring under various inputs like sine and random signals, facilitating condition monitoring. Experimental results demonstrated the effectiveness and robustness of the proposed estimation method.

Salvatore M, Alexandra (2017) compared operator reliability in identification tasks across digital and analogue human-system interfaces (HSIs). Data from a plant training simulator with 16 operators indicated that task complexity significantly influenced error rates, with error rates increasing sixfold from easiest to most complex tasks. The impact of HSI on error rates was

not statistically significant. The findings challenged common practices in human reliability analysis (HRA), suggesting a need to prioritize task modeling over HSI consideration and re-evaluate HRA taxonomies' hierarchical error probabilities (HEPs). Additionally, observed error rates were higher than expected, indicating potential issues with operator reliability in series tasks outside their context.

3.7 Research methodology :

Research methodology outlines the approach to analyze the sales performance of Rishabh Instruments' digital expertise product portfolio. It will combine primary and secondary data collection methods.

Particulars	Description
Research Method	Quantitative Research Method
Type of research	Descriptive Research
Data Source	Primary Data
Population	14 (Product Family)
Sample Size	14
Sample Unit	Rishabh Instruments Ltd.
Data Analysis	Google Looker Studio

Table No.3.7.1: Research Methodology

Primary Data Collection:

Internal Sales Data:

Access to Rishabh Instruments' internal sales records would be crucial. This data should include:

- Sales figures for each digital expertise product over a defined period.
- Customer information associated with each sale (if relevant and permissible).
- Sales target data for each product.

Secondary Data Collection:

- **Company Reports:**
- Reviewing Rishabh Instruments' annual reports and investor presentations could reveal:
- Overall company performance and strategic direction.
- Information on the digital expertise product segment (if available).
- **Market Research Reports:**
 - Industry reports on the digital expertise products market would provide:
 - Market size and growth trends.
 - Competitive landscape analysis.
 - Customer segmentation and buying behavior.
- **Industry Publications:**
 - Articles and news related to the digital expertise products industry could offer insights into:
 - Emerging trends and technologies.
 - Competitor activities and product launches.

Data Analysis:

- The collected data will be analyzed using quantitative techniques.
- **Quantitative Analysis:**
 - Sales data will be used to calculate metrics like sales growth, market share (if possible), and product profitability.
 - By leveraging Google Looker Studio's powerful analytics capabilities, organizations can gain valuable insights into the sales portfolio of digital expertise products from Rishabh Instruments, enabling data-driven decision-making and strategic planning.

Reporting:

- The findings from the analysis will be presented in a clear and concise report.
- The report will include:
 - An overview of the research methodology.
 - Key findings on product performance, market trends, and competitor analysis.
 - Recommendations for optimizing the sales portfolio and future product development.

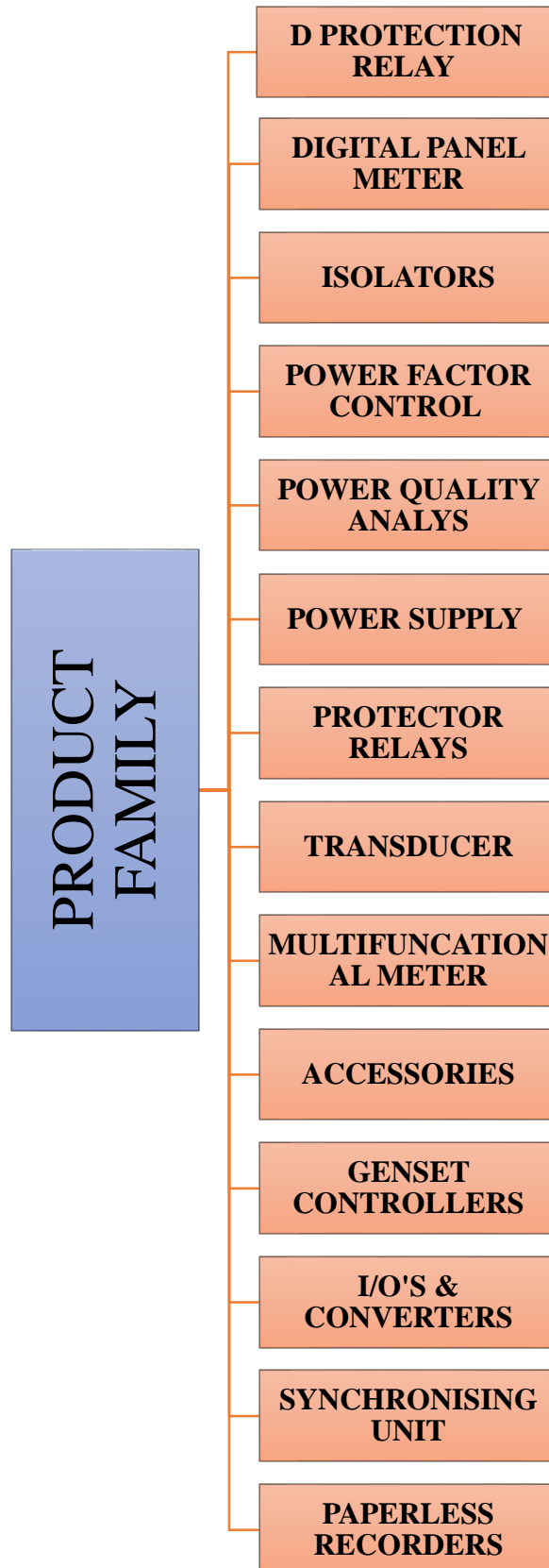
Additional Considerations:

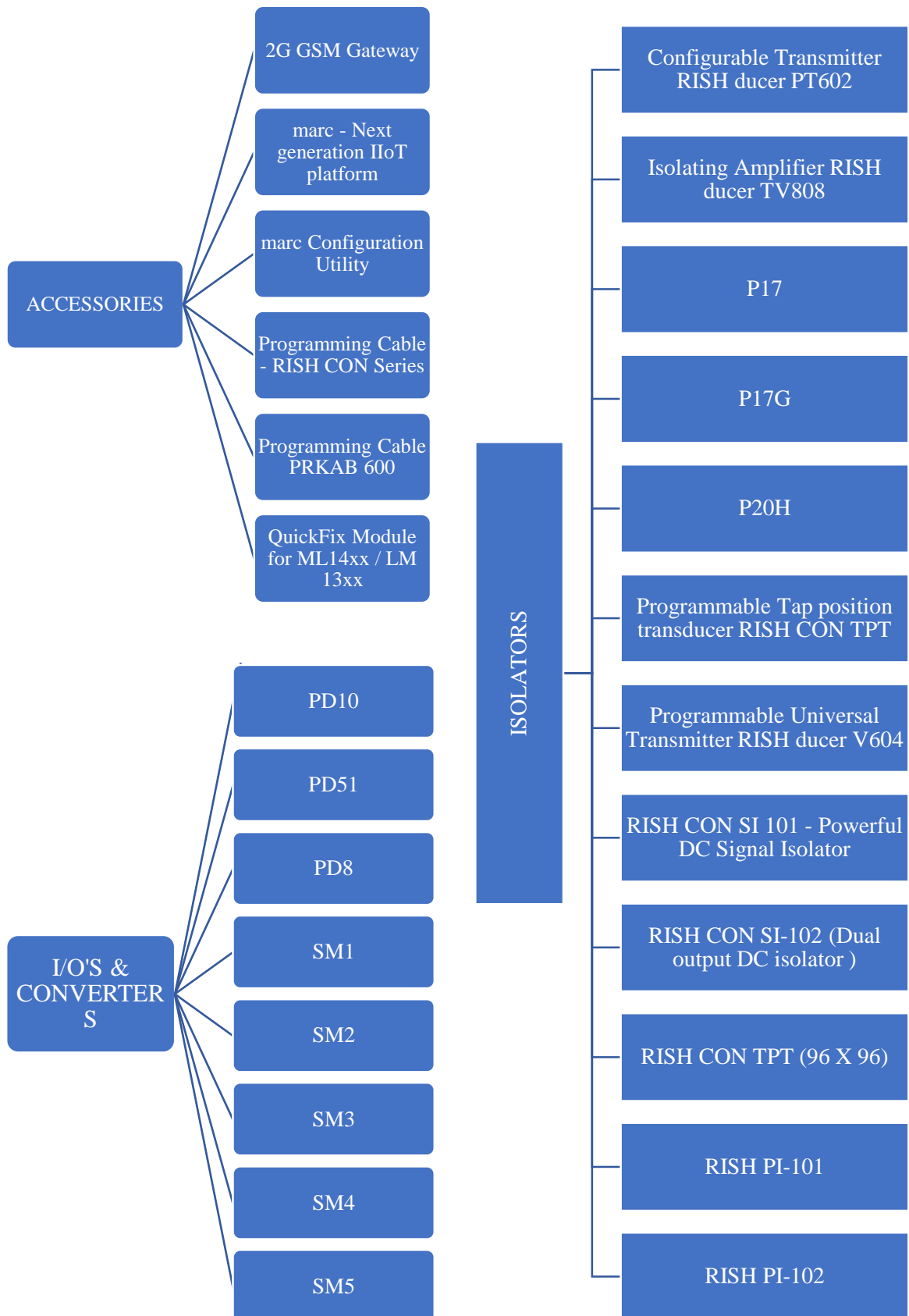
- Data availability and access will be crucial for the success of this research.
- Ethical considerations regarding data privacy and confidentiality must be addressed.
- The chosen timeframe for sales data analysis should be relevant to the research objectives.

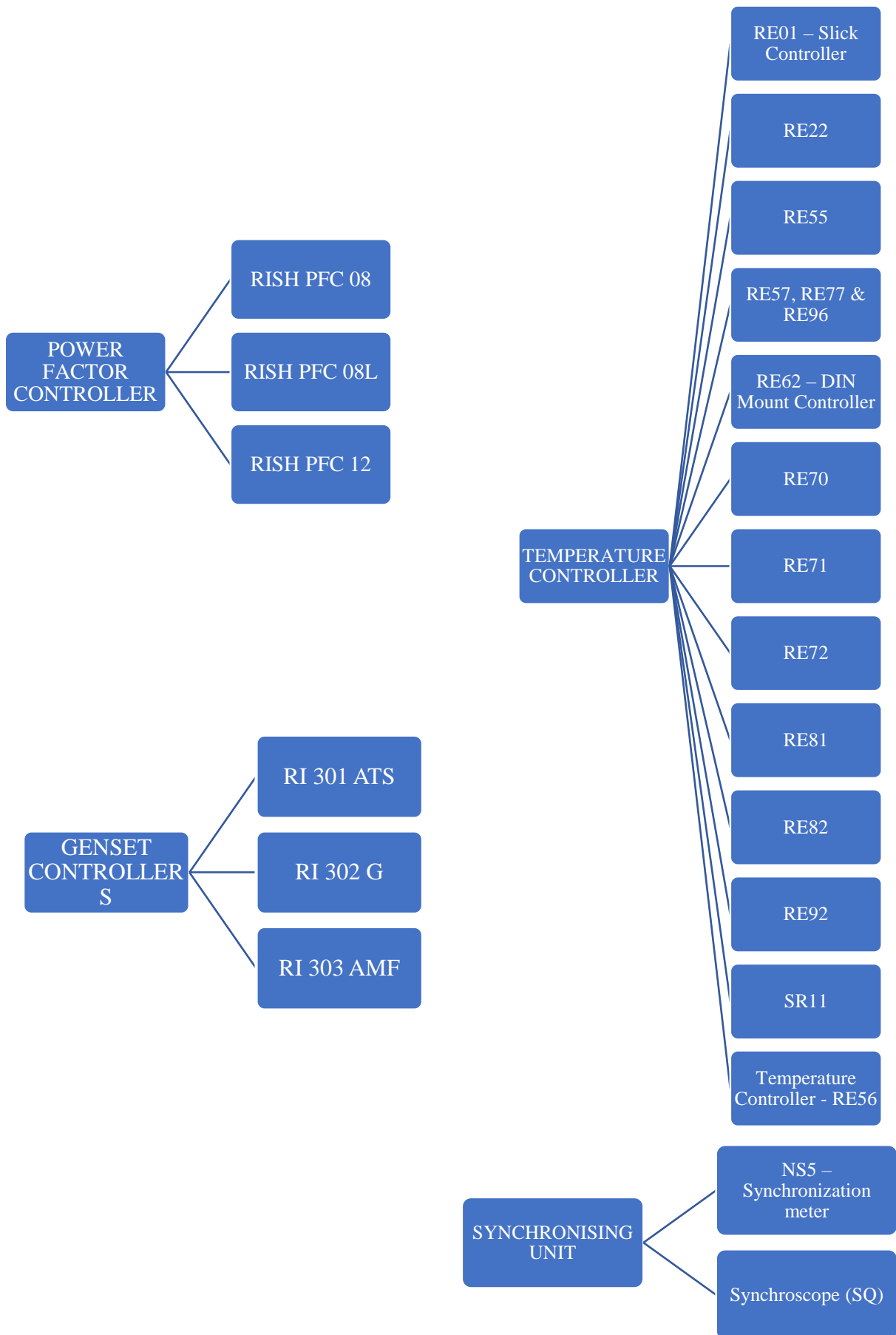
CHAPTER 4

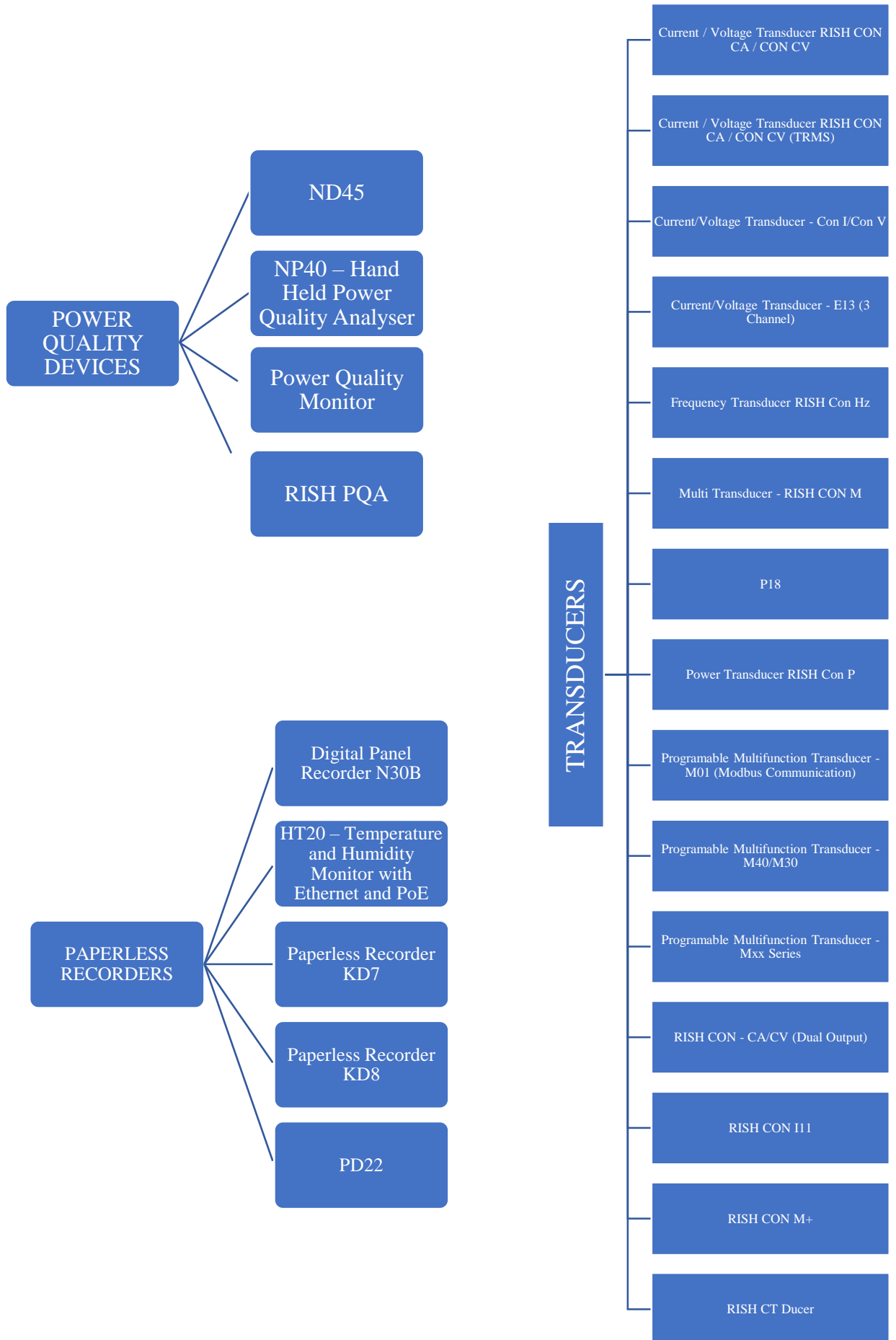
DATA ANALYSIS AND INTERPRETATION

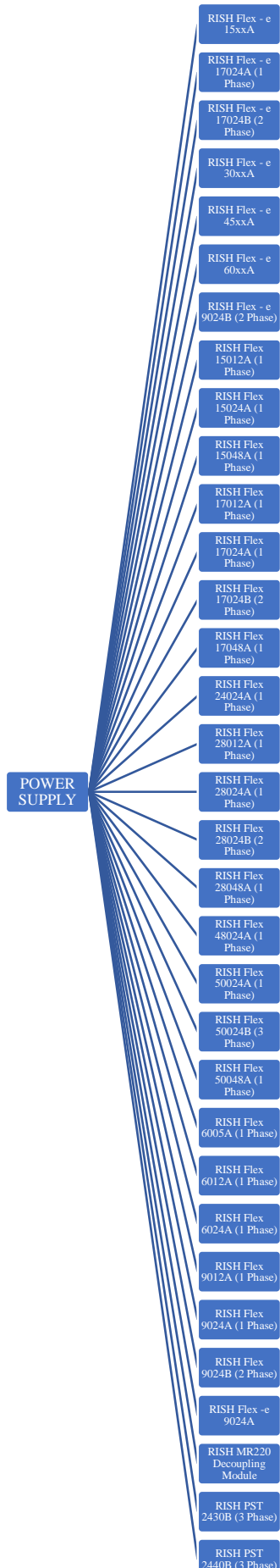
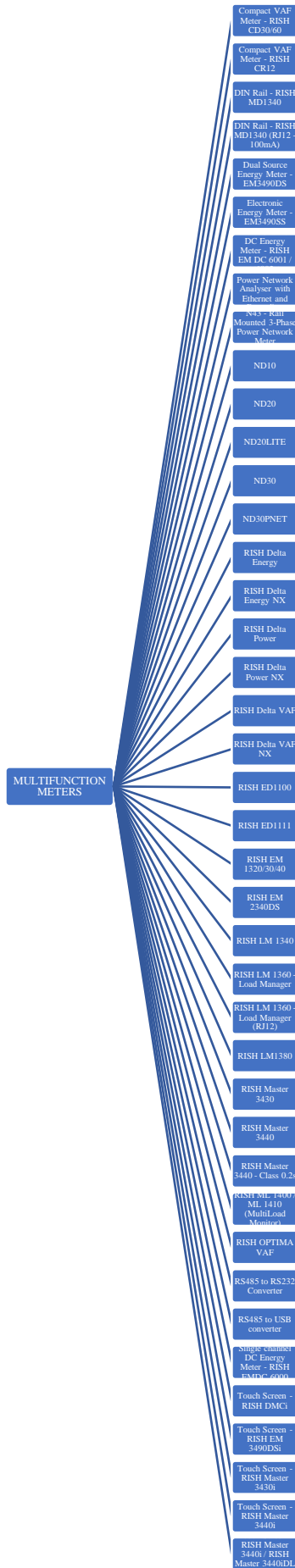
- **Product Family**











➤ FISCAL YEAR 2021-22 SALES ANALYSIS

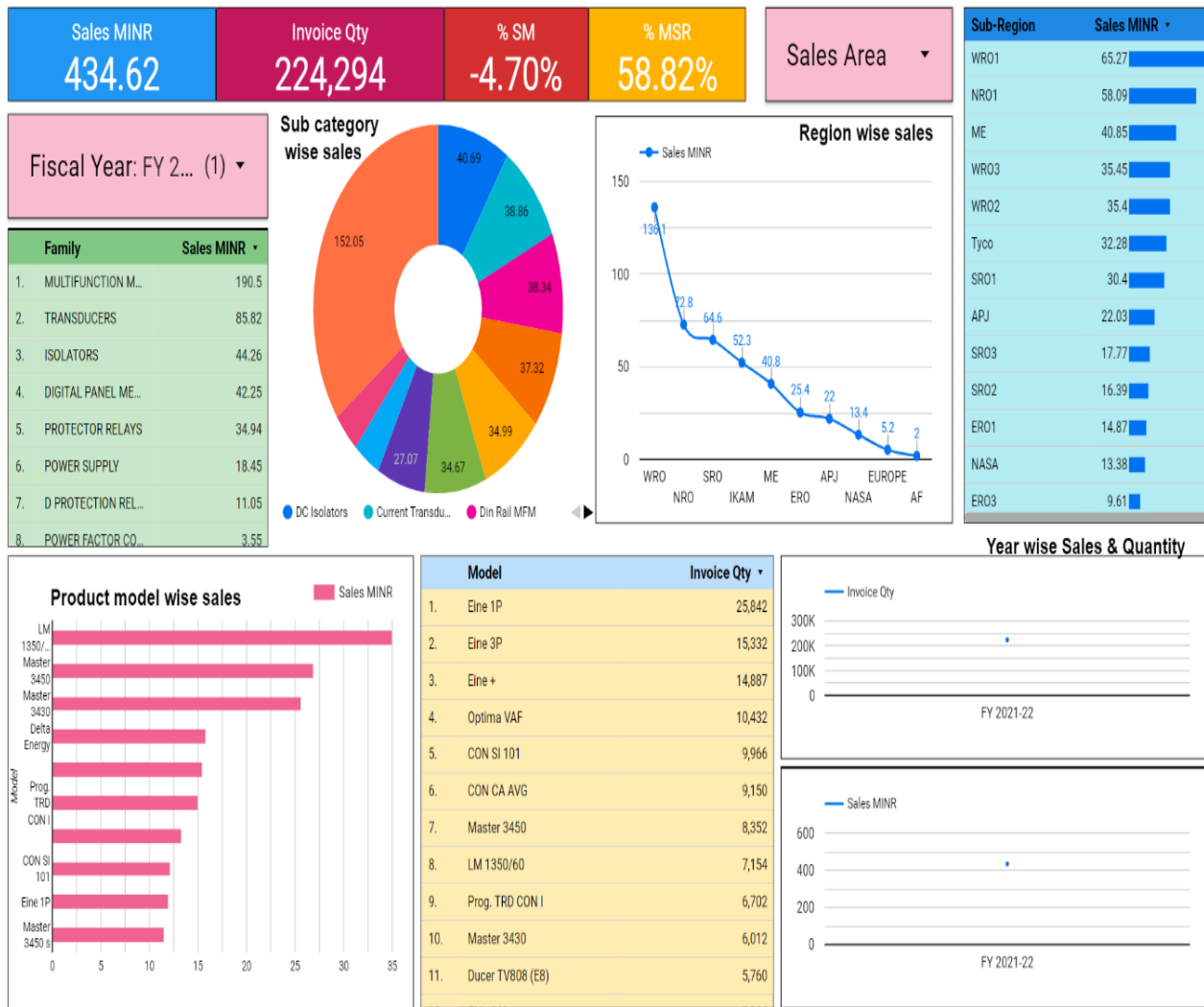


Fig.No.4.1 Analysis of 2021-22

❖ INTERPRETATION

- **Sales are growing:** Sales figures seem positive with some categories like ‘Sales MINR’ showing an upward trend. There are also positive percentages mentioned like ‘58.82%’.
- **Sales by Sub-Region:** There seems to be a breakdown of sales by sub-region. WIRO1 has the highest sales at 65.27 followed by NRO1 at 58.09.
- **Sales by Product Category and Sub-Category:** The dashboard appears to show sales figures by product category and subcategory. ‘MULTIFUNCTION M...’ seems to be the top-selling category at 190.5 followed by ‘TRANSDUCERS’ at 85.82.
- **Sales by Model:** The data also includes a breakdown of sales by model. ‘Eine 1P’ seems to be the top-selling model at 25.842 with an invoice quantity of 300K.
- The company has a strong market presence with significant sales figures, especially in the Multifunctional Meters and Transducers categories.
- There's a negative sales margin of -4.70%, indicating potential areas for cost optimization or pricing strategy adjustments.
- Sales performance varies widely across regions and sub-regions, suggesting targeted strategies might be necessary to boost sales in lower-performing areas.

- The product models' sales data can help in understanding customer preferences and optimizing inventory and production

➤ FISCAL YEAR 2022-23 SALES ANALYSIS

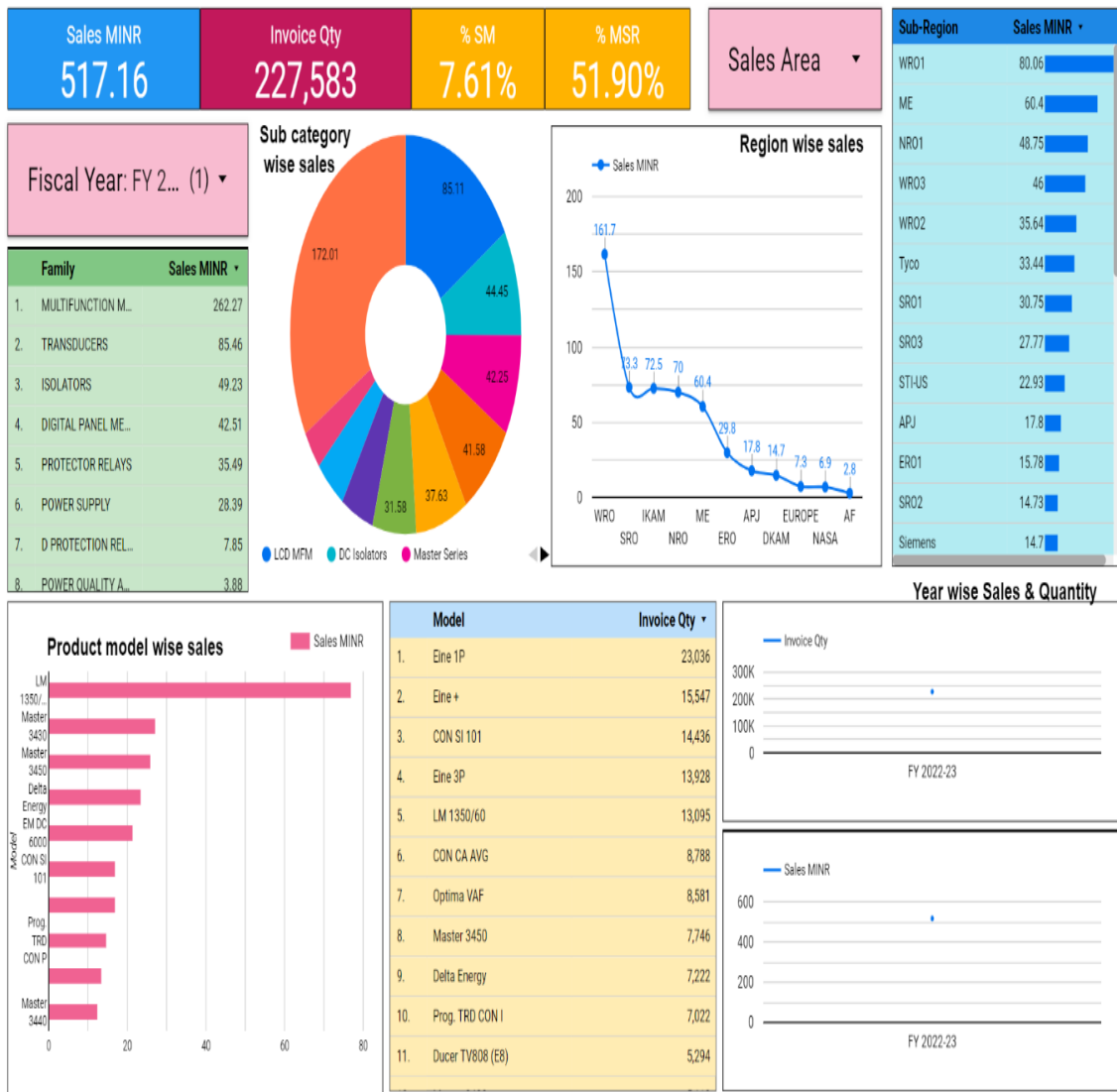


Fig.No.4.2: Analysis of 2022-23

❖ INTERPRETATION

● **Sales Performance:**

1. Sales figures seem positive with some categories like ‘Sales MINR’ showing an upward trend. There are also positive percentages mentioned like ‘51.90%’, which could indicate growth margins.
2. It is difficult to say definitively about the overall sales growth rate without information for previous periods.

● **Sales by Region:** The dashboard shows a breakdown of sales by sub-region. WIRO1 has the highest sales at 80.06, followed by ME at 60.4.

● **Sales by Product Category and Sub-Category:**

1. The dashboard appears to show sales figures by product category and subcategory. ‘MULTIFUNCTION M...’ seems to be the top-selling category at ₹172.01, followed by ‘TRANSDUCERS’ at ₹85.46.
2. Subcategory-wise, ‘NR01 wise sales’ is at ₹46.751.

- **Sales by Model:**
 1. The data includes a breakdown of sales by model. 'Eine 1P' seems to be the top-selling model at ₹23.036 with an invoice quantity of 230.
 2. Other top-selling models include 'LM 1350/60' at ₹13.095 and 'CON CA AVG' at ₹8.788.

- There is an overall increase in sales performance and profitability compared to the previous fiscal year.
- Multifunctional Meters continue to be the major contributor to sales.
- Regional and sub-regional sales highlight WRO and WRO1 as the top-performing areas.
- Specific product models like LM 1350/60 and Eine 1P show high demand, indicating strong market acceptance.

➤ FISCAL YEAR 2023-24 SALES ANALYSIS

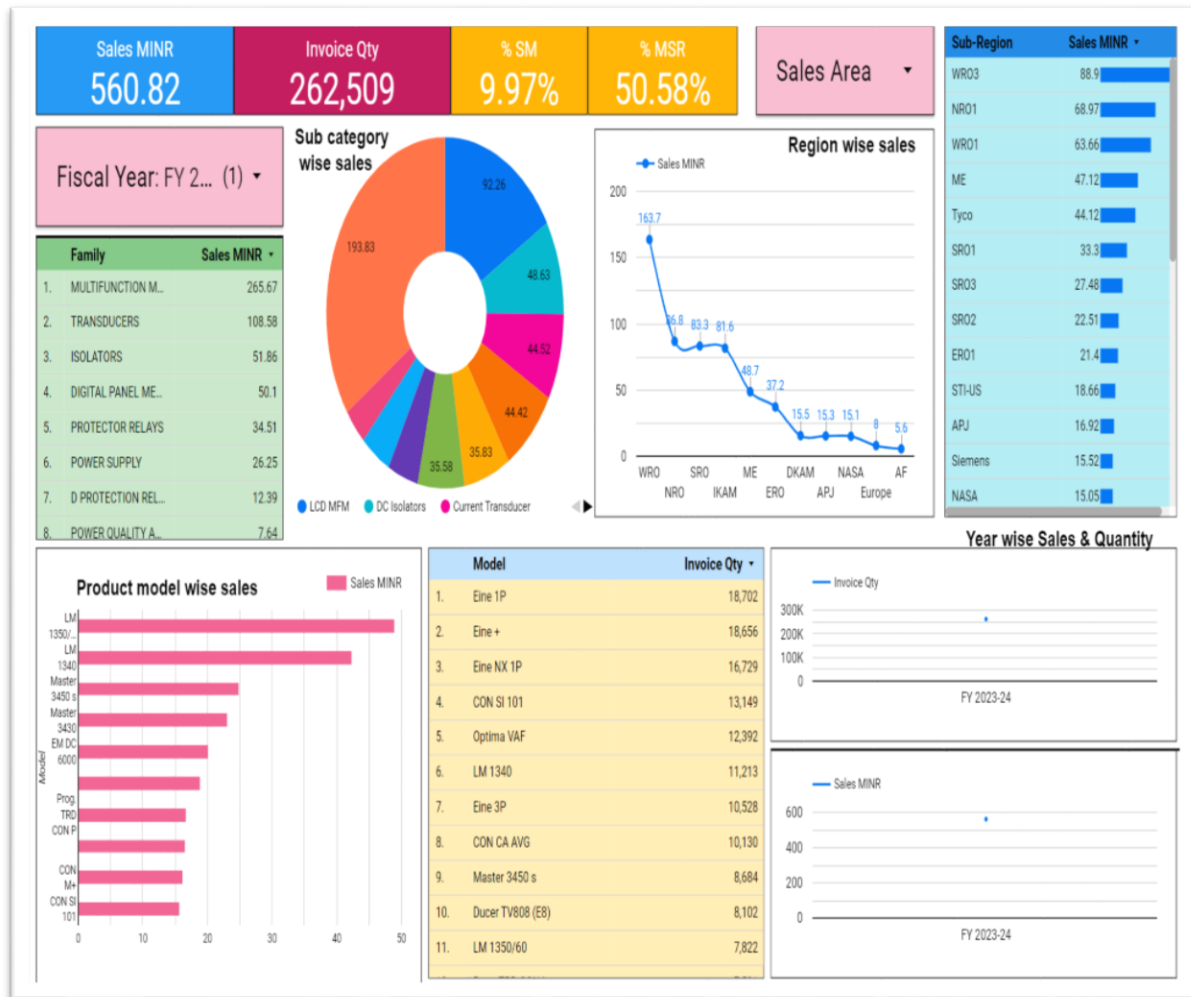


Fig.No.4.3: Analysis of 2023-24

❖ INTERPRETATION

● Sales Growth:

1. Sales figures seem positive with some categories like ‘Sales MINR’ at ₹560.82, which suggests growth. There are also positive percentages mentioned like ‘50.58%’, which could indicate growth margins.
2. It is difficult to say definitively about the overall sales growth rate without information for previous periods.

- **Sales by Region:** The dashboard shows a breakdown of sales by sub-region. WRO3 has the highest sales at 88.9, followed by NRO1 at 68.97.

● Sales by Product Category and Sub-Category:

1. The dashboard appears to show sales figures by product category and subcategory. ‘MULTIFUNCTION M...’ seems to be the top-selling category at ₹193.83, followed by ‘TRANSDUCERS’ at ₹108.56.
2. Subcategory-wise, ‘WRO1’ under ‘Sub category wise sales’ is at ₹63.66.

- **Sales by Model:**

1. The data includes a breakdown of sales by model. 'Eine 1P' seems to be the top-selling model at ₹18,702 with an invoice quantity of 18,702.
2. Other top-selling models include 'LM 1350/60' at ₹11,213 and 'CON SI 101' at ₹8,102.

- Sales and profitability have improved, with a notable increase in total sales and a higher sales margin.
- Multifunctional Meters continue to be the major contributor to sales.
- Regional and sub-regional sales highlight WRO and WRO3 as the top-performing areas.
- Specific product models like LM 1350/60 and Eine 1P show high demand, indicating strong market acceptance.

CHAPTER 5

FINDINGS / CONCLUSION

Findings:

1. Overall Sales Performance:

- **Fiscal Year 2021-2022:** Sales figures showed positive growth with significant performance in categories like 'Sales MINR' (58.82% increase). Key regions like WIRO1 (65.27) and NRO1 (58.09) performed well. The top-selling product categories were Multifunctional Meters (₹190.5) and Transducers (₹85.82). The model 'Eine 1P' was the best-seller with ₹25.842 and 300K in invoice quantity. However, there was a negative sales margin of -4.70%, indicating potential issues with cost or pricing.

- **Fiscal Year 2022-2023:** Continued positive sales trends with a 51.90% growth margin. WIRO1 (₹80.06) and ME (₹60.4) were the top regions. The top product categories remained the same with Multifunctional Meters at ₹172.01 and Transducers at ₹85.46. 'Eine 1P' continued to lead in model sales (₹23.036), followed by 'LM 1350/60' and 'CON CA AVG'. Overall, there was an increase in sales performance and profitability.

- **Fiscal Year 2023-2024:** Sales continued to grow, with a notable figure of ₹560.82 and a 50.58% growth margin. WROS (₹88.9) and NRO1 (₹68.97) were the leading regions. The top categories were still Multifunctional Meters (₹193.83) and Transducers (₹108.56). 'Eine 1P' led model sales again (₹18,702), followed by 'LM 1350/60' and 'CON SI 101'. Sales and profitability improved significantly with a higher sales margin.

2. Regional Performance:

- WIRO1 consistently performed well across all three years, with WROS and NRO1 also showing strong performance in the latest year.

- There is a need for targeted strategies in lower-performing regions to boost overall sales.

3. Product Category Performance:

- Multifunctional Meters and Transducers were consistently the top-selling categories, indicating strong market demand.

- The specific models like 'Eine 1P' and 'LM 1350/60' showed high and consistent demand, reflecting strong customer preference and market acceptance.

4. Sales Margin:

- There was a notable improvement in sales margins over the three years, although the first year showed a negative margin indicating initial cost or pricing issues.

Conclusion:

The analysis of Rishabh Instruments' digital expertise product sales over three fiscal years reveals a consistent growth in sales performance, with specific products and regions driving this growth. The Multifunctional Meters and Transducers categories, along with models like 'Eine 1P', have shown strong market acceptance. Despite initial challenges with sales margins, there has been significant improvement, indicating a positive trajectory.

To maintain and enhance this growth, it is crucial to optimize the performance of underperforming products, focus on high-performing regions, expand successful product lines, and implement cost-saving measures. These strategies will help Rishabh Instruments capitalize on market opportunities, improve overall sales performance, and achieve sustainable profitability.

CHAPTER 6

SUGGESTIONS / RECOMMENDATIONS

SUGGESTIONS:

1. **Optimization of Underperforming Products:**

- Analyse the cost structure and pricing strategy of underperforming products to identify areas for improvement.
- Enhance marketing efforts and promotional strategies for these products to boost their market presence and sales.

2. **Focus on High-Performing Regions:**

- Invest more in the high-performing regions like WIRO1, WROS, and NRO1 to capitalize on their strong sales trends.
- Develop region-specific strategies for regions with lower sales performance to enhance their contribution.

3. **Expand Successful Product Lines:**

- Leverage the success of top-selling categories and models like Multifunctional Meters and 'Eine 1P' by expanding their product lines or introducing new variations.
- Invest in research and development to innovate within these successful categories to sustain and increase their market share.

4. **Cost Optimization:**

- Conduct a thorough review of the production and supply chain processes to identify cost-saving opportunities.
- Consider renegotiating supplier contracts and optimizing inventory management to reduce costs.

CHAPTER 7
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End of Project Report