**SMART Goals: Refinement of Goals**

**Jingjing Li**

**EXAMPLE 1:** Build a Consumer Offer Model that is better than Existing Logistic Regression for Verizon

* **Specific**:
  + What is the actual problem that makes the Verizon company wants a better model and makes it thinks the current logistics regression model is not working? Revenue decreases? Conversion rate decreases? Number of new customer decreases?
  + What is the specific product line? Wireless/Internet/TV/Phone Services?
  + Is model the actual reason behind the scene? Potential Reasons: 1. wholistic market background: depression results in lower income and induce people to switch to another competitors; 2. competitors come with similar but more attractive products 3. Current model fails to keep up with constantly-changing customer base and therefore fail to depict their characteristics correctly—truly problem of models
* **Measurable**: how can we tell the model is actually better if the real problem is model?
  + What’s wrong with current logistic regression model? why not good?
  + Model’s evaluation metrics: higher accuracy/recall/precision?
  + Or real business metrics? KPI’s: higher revenue/Larger interested customer base/higher ROI/lower Customer Churn Rate?
* **Actionable**: potential action
  + Use more data: eg buying data from competitor to decrease info gap
  + Use what kind of model?
    - Competitor analysis: what models are used by competitors
    - Still Machine Learning Model but fancier? Deep Learning
    - Economics/Business model such as RFM
    - Add professional experience to modeling result
* **Relevant**:
  + Is the intended modeling the client’s original goal?
  + Is the measurement truly what the clients want?
* **Timebound**:
  + run a A/B test with model's next version: see if the metrics we care about actually increase in 60 days
  + if this version doesn't work: we know we are on the wrong track; may need to change method

**EXAMPLE 2:**

Goal for this program: find a job after graduation

- **Specific**:

- In USA or back to China? Both are fine, USA for several years is better

- not locate in Chicago (too cold, too windy, too dangerous), hopefully in Boston(because I am familiar with Boston, I got my bachelor degree there)

- What kind of job: data scientist/data analyst/data engineering/machine learning engineer

- what industry? No preference. But probably no trading/financial company, because I have no background knowledge in finance

- company size: hopefully the well-known ones: Google, Amazon, United Airline so that it will be easier for me to find a job back in China

- **Measurable**:

- Find a mid-wage job, not too much overtime working, within no more than 3 months

- location and company size

- **Actionable**:

- keep GPA high & actually learn things from class

- connect with professors from different industries & stay in good relationship

- start looking for job early!! don't spend all the time on studying

- Attend more career fair. Applied early on handshake/other website.

- **Relevant**:

- YES, still my goal

- **Timebound**:

- Firstly able to find an internship in summer 2022(by at most 2022 March)