Problem Statement

Build a pricing model for Big Mountain ski resort ticket price such that the revenue in the upcoming season will increase at least by $2 Million.

H

1 Context

A new chair lift has been installed in the ski resort which increased the cost of operation by $1.54 Million. Hence, we need to build pricing model which suggests appropriate ticket prices to make up for this cost and also suggest what facilities to invest in future to attract more customers.

2 Criteria for success

Increase the revenue in upcoming season by a minimum of $ 2 Million. Visitors should not be disappointed by the changes made to facilities at the resort.

3 Scope of solution space

Figure out what facilities matter most to the visitors. Identify which facilities we can get rid without affecting the ticket price and also what facilities to improve which justify a higher price and hence this pricing model should guide the future investment strategy of this resort.

4 Constraints within solution space

1) Increasing the ticket price might have a negative impact on the visitor numbers.

2) Not all the visitors are going to like the changes made to the facilities.

5 Stakeholders to provide key insight

1) **CEO**
2) **Chief Financial Officer**
3) **Chief Marketing Officer**
4) **Vice President - Hospitality, Retail & Real Estate**
5) **Chief Information Officer**

6 Key data sources

1) **Provided csv file**
2) **State data from Wikipedia**

H D E I P