

Thoughtworks Employer Project

For the employer project with Thoughtworks, each group is required to develop and present a data-informed plan to increase the uptake of cycling in London and to help the client better understand the factors that contribute to the uptake of cycling in the city.

Who is Thoughtworks?

Thoughtworks is a leading publicly owned technology consultancy based in 17 countries across the globe. It provides software design, delivery, tools, and consulting services. Founded in Chicago in 1993, its workforce has since grown to over 10,000 Thoughtworkers.

Thoughtworks partners with clients to:

- help them respond to change
- effectively utilise data assets to unlock new sources of value
- efficiently design, develop, and deliver excellent digital solutions and experiences on a large scale.

It is grounded in the movement for Agile software development and has provided a wealth of content to open various open-source products.

The team at Thoughtworks prides itself on the culture of the organisation. To share a snapshot of the working culture and environment, they have produced a [short video](#).

Scenario

Having outlined the transport strategy for the next two decades in 2018, the Mayor of London has hired Thoughtworks to consult on how much progress has been made and ask for recommendations as to whether anything in the strategy needs to be

adjusted. They are particularly interested in the changes in cycling behaviour and its impact on the overall strategy:

- [Mayor's Transport Strategy 2018](#) (Greater London Authority 2022)

About the client

The Greater London Authority (GLA) is the governance body for the Greater London region, which is the administrative area of London, UK. The GLA consists of two political branches: the executive Mayoralty (the Mayor of London) and the 25-member London Assembly. The London Assembly ensures the Mayor's policies, actions, and strategies are in the public interest.

The GLA has powers over transport, policing, economic development, and fire and emergency planning. The responsible bodies for the delivery of these services are Transport for London, the Mayor's Office for Policing and Crime, and the London Fire Commissioner.

Business questions

When approaching Thoughtworks, the Mayor of London proposed some initial questions:

- How can we increase the uptake of cycling in London?
- What are the main factors that determine whether people choose to cycle?
- What interventions and changes to the transport network have had the most impact on cycling engagement?

Other questions to consider:

- What are the demographics of cyclists in these cities?
- Are there any underrepresented groups that can be engaged with to try to increase the uptake of cycling as a mode of transport?

Bank of England Employer Project

For the employer project with the [Bank of England](#), each group must develop and present a data-informed analysis of the impact that central bank speeches have on the economy and broader markets.

Who is the Bank of England?

The Bank of England's mission is to promote the good of the people of the United Kingdom by maintaining monetary and financial stability. The Bank of England plays a multifaceted role in the national economy. Its primary objectives include maintaining price stability and supporting the government's economic policies. To achieve this, the Bank has control over monetary policy instruments, primarily the setting of interest rates. By altering interest rates, the Bank can influence borrowing costs for businesses and individuals, which in turn affects spending, investment, and inflation.

Internally, the Bank of England has several goals and responsibilities. These include conducting economic research and analysis to inform monetary policy decisions, managing the issuance and circulation of banknotes, supervising and regulating banks and financial institutions to ensure they comply with regulatory standards, and maintaining financial stability through prudent risk management practices.

The Bank of England's impact extends beyond the UK's borders. As one of the world's leading financial centres, London relies on the Bank's expertise and leadership to maintain the stability of its financial markets. Its influence on global finance is particularly evident in its role in setting standards for financial regulation and its active participation in international forums.

To learn more about the Bank of England and what it does, explore its website:

- [Bank of England: About us](#)

Scenario

Part of the job of the Bank of England is to provide reassurance and stability to financial markets. One way this is achieved is through representatives of the Bank delivering speeches at various public events. As an organisation, the Bank of England is interested in how the trends in these speeches correlate with observed events and economic indicators, as well as how the sentiment of these speeches can be used to predict market behaviour. This analysis will inform our understanding of the impact of the Bank's communications on the economy, as well as the predictive power of using this data set.

Business questions

Using the supplied data set of central bank speeches, the list of words labelled with their sentiment, and any other relevant data sources you discover during your research, your data-informed analysis needs to answer the following questions from the Bank of England's Data Strategy & Implementation Division:

- Has the sentiment of central bank speeches changed over time? If so, how has it changed?
- How does the sentiment of the Bank of England's speeches correlate with key events such as:
 - bank rate decisions (including direction/magnitude of the change)
 - publication of the Monetary Policy Report
 - publication of the Financial Stability Report/Review
 - any other events or trends that may be relevant or interesting?
- How does the sentiment of speeches correlate with key economic indicators of the UK, such as:
 - GDP growth
 - inflation
 - labour market statistics (e.g. unemployment and wages)
 - any other economic indicators that may be relevant or interesting.
- Do these speeches have any predictive power to assist in predicting market behaviour?
- Are there other insights or findings from the analysis that may be of interest to the organisation?
- What are the potential reasons for any of the correlations discovered above? How have you drawn these conclusions?