Need help with training resources or case studies?

1. Get help via WhatsApp to Dr. Shegorika Rajwani's team on +91 8828007972.

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The distinction between Data Analyst & Business Analyst

Data Analyst

means the person who is involved in structuring and telling a story using data insights that will help business and organizational leaders take better decisions.

Designing & Maintaining data systems and databases   Mining & Cleaning Data   Preparing Reports
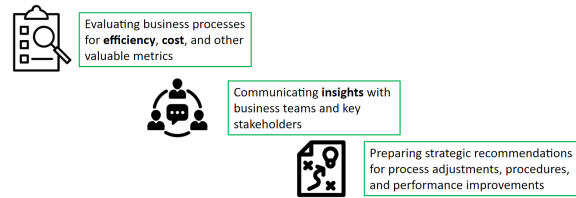
To be effective in their roles, data analysts must possess the technical skills necessary for data mining, hygiene, and analysis, along with strong interpersonal skills to communicate their findings to decision-makers

Key Skills: - Data visualization and presentation skills, Microsoft Excel, Structured Query Language (SQL), and R or Python or similar programming knowledge.
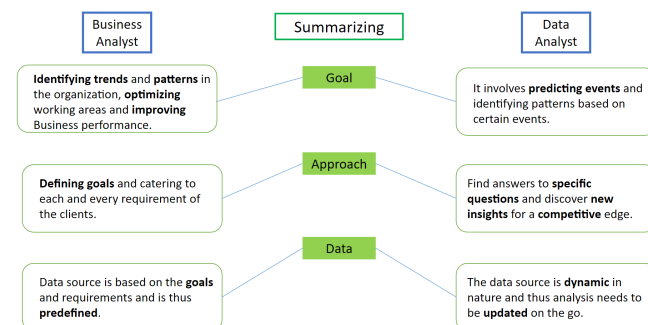
Business Analyst

Business analysts are responsible for using data to inform strategic business decisions.

Evaluating business processes for **efficiency**, **cost**, and other valuable metrics

Communicating **insights** with business teams and key stakeholders

Preparing strategic recommendations for process adjustments, procedures, and performance improvements

Key Skills: - Critical thinking, Problem-solving, Communication and Process improvement. These professionals must have a firm understanding of their organization's objectives and procedures to analyze performance, identify inefficiencies and propose and implement solutions. Business analysts must have at least a working knowledge of the technology involved in analysis, though the need for hard technical skills is generally lower than for data analysts.

| Key Differences	Data Analyst	Business Analyst
Focus	A data analyst would use data to find patterns and correlations and even build models to see how data responds to his models.	A Business Analyst engages in making reports, KPIs (Key Performance Index) matrix (to display and visualize a number of business metrics in a single table), and identifying patterns that will benefit the organization.
Process	A data analysis process done by a data analyst involves doing a thorough analysis and experimenting with data mining processes so as to give a good visualization of what the data is saying.	A business analyst is responsible for carrying out a detailed analysis of the data insights collected and doing a comparative study of the same.
Data Sources	A Data analyst finds if his data source is inconsistent or requires some changes and then updates the data source as and when needed.	A Business analyst follows a slow process that involves pre-planning and pre-checking all the sources of data and deciding what information needs to be kept and what can be removed.
Transform	A Data analyst is able to transform and update the data & the database as and when the need arises.	A Business analyst generally does all the transformations and changes beforehand with appropriate planning.
Data Quality	A data analyst presents a lot of theoretical data with various other probabilities.	A business analyst presents a single version/ conclusion of the final analyzed data set.
Field of Analytics	Data Analyst is concerned with Predictive and Prescriptive meaning analytics that answer the questions – • What is likely to happen in the future? (Predictive) • What do we need to do? (Prescriptive).	Business Analyst is concerned with Retrospective (Diagnostic) and Descriptive analytics meaning it answers the question - • What has happened? (Diagnostic) • What is happening right now? (Descriptive)

Business Analyst   Summarizing   Data Analyst

Goal — **Identifying trends** and **patterns** in the organization, **optimizing** working areas and **improving** Business performance. | It involves **predicting events** and identifying patterns based on certain events.

Approach — **Defining goals** and catering to each and every requirement of the clients. | Find answers to **specific questions** and discover **new insights** for a **competitive** edge.

Data — Data source is based on the **goals** and requirements and is thus **predefined**. | The data source is **dynamic** in nature and thus analysis needs to be **updated** on the go.

## Business Analyst Case Studies

Case Study 1:

Company: Airbnb

Airbnb Inc. is an American company that is an online marketplace for lodging, primarily home stays, vacation rentals, and tourism activities. The platform is accessible via a website and a mobile application, the company is based in San Francisco, California.

Their problem statement was low sales and bookings through their platforms.
Their solution was Professional Photography.

Problem Statement: Low sales and bookings through their platforms.
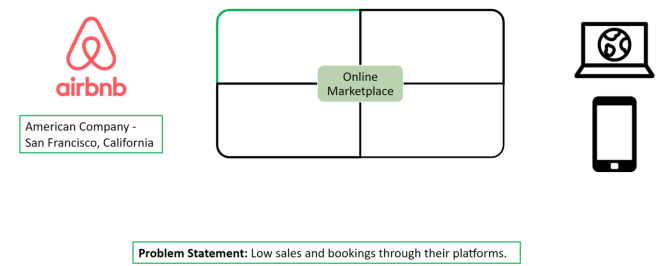
Joa Zadeh, Product Lead at Airbnb was responsible for boosting the bookings and sales of Airbnb. He achieved this by focusing on 1 key aspect "Professional Photography". Their hypothesis: "Hosts with professional photography will get more business, and thus hosts with professional photography will sign up for photography as a service".
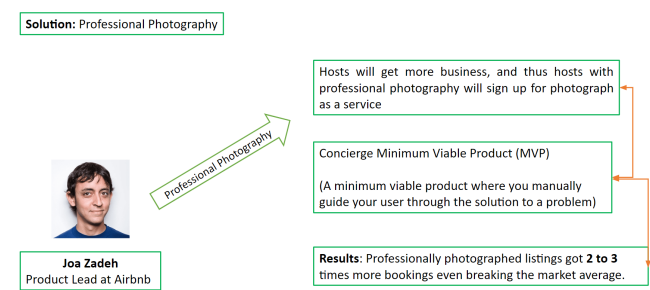
But like any other sensible business would do they decided to test the idea and built "Concierge Minimum Viable Product (MVP) i.e. (a minimum viable product where you manually guide your user through the solution to a problem) to test whether this model will work or not.

Once the results came in, their gut instinct about the idea became apparent as they showed that Professionally photographed listings got 2 to 3 times more bookings; even breaking the market average. In mid-to-late 2011, Airbnb experienced exponential growth with just 20 experienced photographers.

To take steps a step further Airbnb took certain measures:
- Watermarking photos for authenticity.
- Provide "Professional photography" as a service.
- Increasing requirements of "Photo Quality".
- Airbnb had cracked the code with professional photography and by February 2012; Airbnb was doing 5,000 shoots per month thus continuing to accelerate the growth of the professional photography program.

Thus, Airbnb not only improved on the key aspects that they had but also tested the same whether their idea and perception of the market will work favorably or not.

Case Study 2:

Company: Procter & Gamble

Procter & Gamble Company is an American multinational consumer goods company headquartered in Cincinnati, Ohio. It was founded in 1837 by William Procter and James Gamble.

Procter & Gamble makes a lot of cleaning products and is constantly trying to improve and revitalize its cash-cow products (a metaphor used for a business or a product, which exhibits a strong potential in terms of returns), but despite the efforts of highly-paid experts, they were stalled in their efforts to invent a better cleaning fluid solution.

Problem Statement:
Procter & Gamble makes a lot of cleaning products and is constantly trying to improve and revitalize their cash-cow products, but despite the efforts of highly-paid experts, they were stalled in their efforts to invent a better cleaning fluid solution.
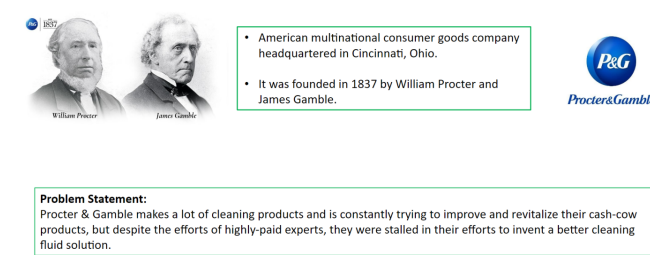
Solution:
- Procter & Gamble took guidance from an outside agency named "Continuum".
- Continuum's team first analyzed people's cleaning behavior, especially how they mopped, thus focusing on recording, testing, and rapid iteration during the investigating phase.
- They found out that for minor spillages, drops, etc. people were going for brooms and wet cloth and thus were not even using mops.
- This was an eye-opener for the design team as they looked at the problem now from a different perspective.
- The mop and not the liquids were the key.
- They noticed the makeup of floor dirt - which is part dust and hence is better picked up without water and innovated on the cleaning tool itself, giving P&G a $500 Million-dollar innovation - the Swiffer, a more user-friendly style of mop - in the otherwise stagnant cleaning industry.
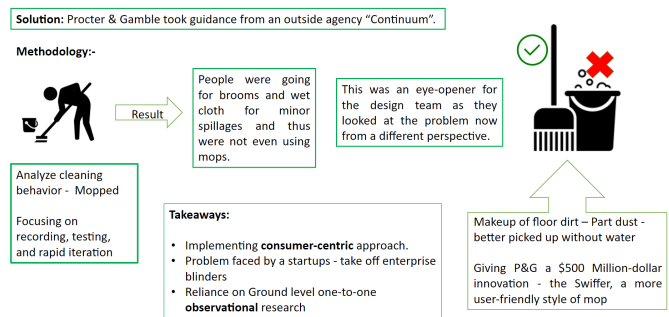
Thus, after simply observing and implementing a consumer-centric approach, the company created an entirely different product category. Secondly, they treated this as a problem faced by a startup as it is a good way to take off enterprise blinders. Thirdly and most importantly, the case showed how the temptations to use surveys and quantitative research, and the insights from one-to-one observation can unlock an entire market segment.

Analytics Lesson Learned:

Sometimes starting at the beginning, with a reconsideration of the fundamental problems you're trying to solve, is the best way to make a cash cow product - lucrative, but not growing - back to a high-growth industry. After all, if you don't see your customers through naive eyes, someone else will.
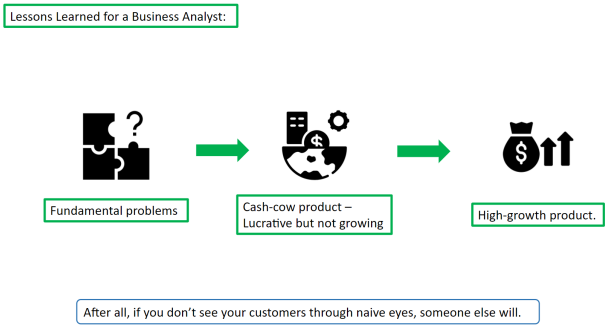
Case Study 3:

Company: Clearfit
Clearfit is a SaaS provider of recruitment software aimed at helping small businesses find job candidates and predict their success. It was founded in 2007 by founders Ben Baldwin & Jamie Schneiderman. Their initial plan offered a $99/month (per job posting) package.
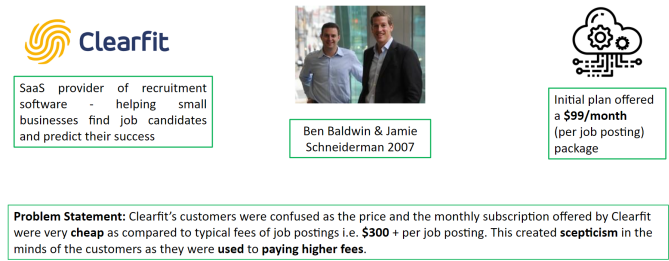
Problem Statement:

Clearfit's customers were confused as the price and the monthly subscription offered by Clearfit were very cheap as compared to typical fees of job postings i.e. $300 + per job posting. This created scepticism in the minds of the customers as they were used to paying higher fees.

Solution:
Clearfit's Ben and Jamie decided to close down their monthly subscription model and switch to a model that the customers understood. That is a per-job fee. Clearfit launched its new plan with a price point of $350 for a single job (30 days) and saw an immediate increase in sales by three times. This increase in volume and the higher price point improved revenue by 10x.

This is because customers expect a certain price tag on Branded goods and thus feel sceptical when prices are too low. E.g. ₹100 clothes at ZARA will create scepticism in the minds of the buyer.

Thus after making the changes customers found it easier to understand the model and could easily compare the value against other solutions.

Analytics Lesson Learned:

Price testing must be done following customers' views and testing different price points qualitatively (by getting feedback from customers) and quantitatively (using statistical data and demographics).

Case Study 4:

Company: Yes Bank
Yes Bank is an Indian bank headquartered in Mumbai, India, and was founded by Rana Kapoor and Ashok Kapoor in 2004. It offers a wide range of differentiated products for corporate and retail customers through retail banking and

asset management services.
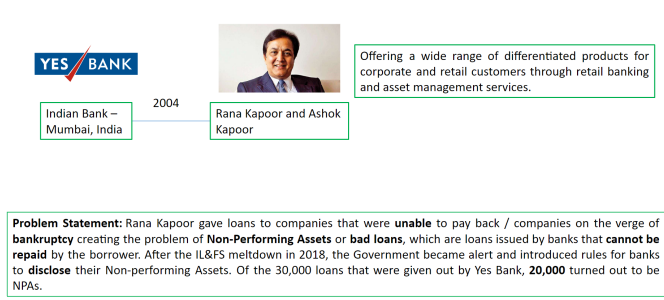
Problem Statement:

Rana Kapoor gave loans to companies that were unable to pay back / companies on the verge of bankruptcy. This created the problem of Non-Performing Assets or bad loans, which are loans issued by banks that cannot be repaid by the borrower. After the IL&FS meltdown in 2018, the Government became alert and introduced rules for banks to disclose their Non-performing Assets. Of the 30,000 loans that were given out by Yes Bank, 20,000 turned out to be NPAs.

Possible Solution:

Yes Bank should have been more stringent in analyzing and issuing loans to avoid bad loans. The companies which were issued loans should have been checked for their background to avoid giving out loans to companies on the verge of bankruptcy.
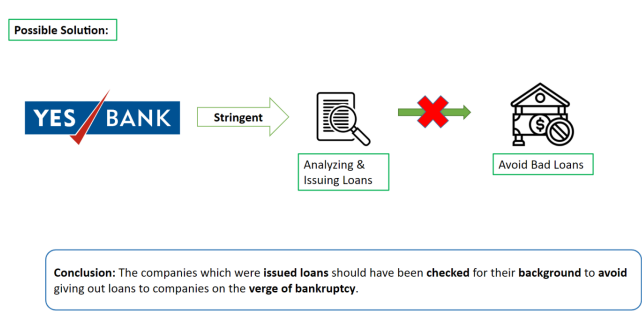
MECE - Mutually Exclusive and Completely Exhaustive

It is a problem-solving technique that divides the problem into various parts and forms a kind of an Issue Tree (a tree diagram containing sets and sub-sets of the factors which are mutually exclusive and completely exhaustive concerning the problem to find a viable solution.
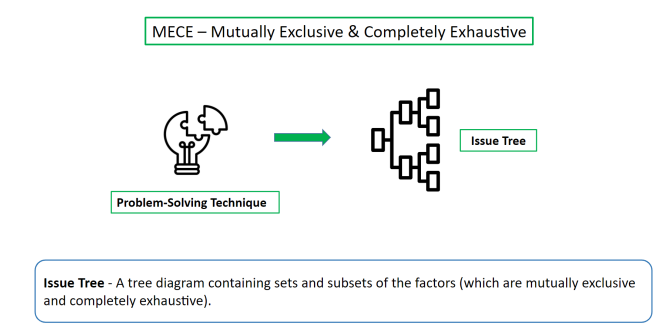
To understand this concept better we'll look at a case study being solved using the MECE technique/ approach:-

Let's take an example of a company XYZ which manufactures cars. Now the company wishes to increase its profits, this problem can be analyzed as follows:-

We will now construct an Issue tree to better visualize and understand this problem. The Issue tree will be created as follows:-

There are two ways to increase profits - Grow Revenue or Reduce costs, further to grow the revenue we have two options - Grow No. of customers and increase customer lifetime value.

In order to grow the number of customers, we can Improve products, Improve marketing, Improve sales & service and Increase distribution. To increase customer lifetime value, the company needs to improve customer loyalty, Upsell & Cross-Sell, and/or Increase prices.

Cost can be reduced in two ways - By reducing fixed costs or reducing variable costs. Fixed costs can be reduced by reducing overheads, reducing rents, or reducing equipment costs. On the other hand, Variable costs can be reduced by reducing raw material costs, reducing logistics costs, or reducing service costs.
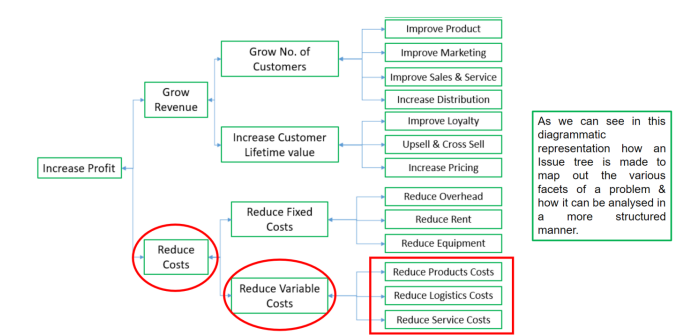
For e.g., if suppose company XYZ wishes to Increase profits by reducing costs, it can be done by reducing variable costs, which can be done by reducing any of the parameters as stated in the diagram i.e. by reducing raw material cost or logistics cost, or service costs.