DefineProblem/ProblemUnderstandingBusiness Requirements

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BUSINESSREQUIREMENTS

To create a successful marketing campaign leveraging data analysis, you'll need to establishclear business requirements. These requirements will serve as the foundation for your projectand help guide your data analysis efforts. Here are some essential business requirements forourprojecttitled"LeveragingDataAnalysisforOptimalMarketingCampaignSuccess":

# \*\*CampaignGoalsandObjectives\*\*:

- Define the specific goals and objectives of your marketing campaign. Are you looking toincreasesales, generateleads, buildbrandawareness,or achieveotherspecificoutcomes?

# \*\*TargetAudience\*\*:

- Clearly identify your target audience. Understand their demographics, behaviors, andpreferences.This willhelpyoutailoryour campaign totheir needs.

# \*\*KeyPerformanceIndicators(KPIs)\*\*:

- Define the metrics that will be used to measure the success of your campaign. CommonKPIs include conversion rates, click-through rates, return on investment (ROI), and customeracquisitioncost (CAC).

# \*\*DataSources\*\*:

- Identify the sources of data you will use for your analysis. This could include internalcustomerdata, websiteanalytics,socialmedia data,and third-partydata sources.

# \*\*DataCollectionandIntegration\*\*:

- Specify how data will be collected, integrated, and stored. This may involve setting updatacollectiontools,integratingdatafromvarioussources, andensuringdata quality.

# \*\*DataAnalysisToolsandTechnologies\*\*:

- Determine the software and technologies you will use for data analysis. Common toolsinclude Excel, Google Analytics, customer relationship management (CRM) systems, andmoreadvanced dataanalysis platforms like Python or R.

# \*\*DataPrivacyandCompliance\*\*:

- Ensure that your data collection and analysis processes comply with relevant data privacyregulations,such as GDPR or CCPA, toprotect customer data.

# \*\*BudgetandResourceAllocation\*\*:

- Define the budget and resources required for data analysis, campaign execution, andmarketingtools.This includespersonnel, softwarelicenses,and advertisingspend.

# \*\*TimelineandMilestones\*\*:

- Create a timeline that outlines the project's milestones and deadlines. This will help youstayon track and meet campaign launch dates.

# \*\*TestingandOptimization\*\*:

- Establish a plan for A/B testing and continuous optimization of the campaign based ondataanalysis. This iterativeapproach is crucial for campaign success.

# \*\*ReportingandCommunication\*\*:

- Specify how results will be reported and to whom. Determine the frequency and formatofreports to keep stakeholders informed.

# \*\*RiskManagement\*\*:

- Identify potential risks and challenges that may arise during the campaign and outlinestrategiesto mitigate them.

# \*\*TrainingandSkillDevelopment\*\*:

- Ensure that your marketing team has the necessary skills and knowledge to use dataanalysistools effectively.Trainingmayberequired.

# \*\*ScalabilityandFlexibility\*\*:

- Consider how your data analysis processes can be scaled as the campaign grows and howtheycan adapt to changingmarket conditions.

# \*\*CompetitiveAnalysis\*\*:

- Analyze what your competitors are doing and how your campaign will differentiate itselfinthemarket.

By clearly defining these business requirements, you'll be well-prepared to leverage dataanalysis for the success of your marketing campaign. This will ensure that our efforts arealignedwithyour businessgoals and deliverthebest possibleresults.