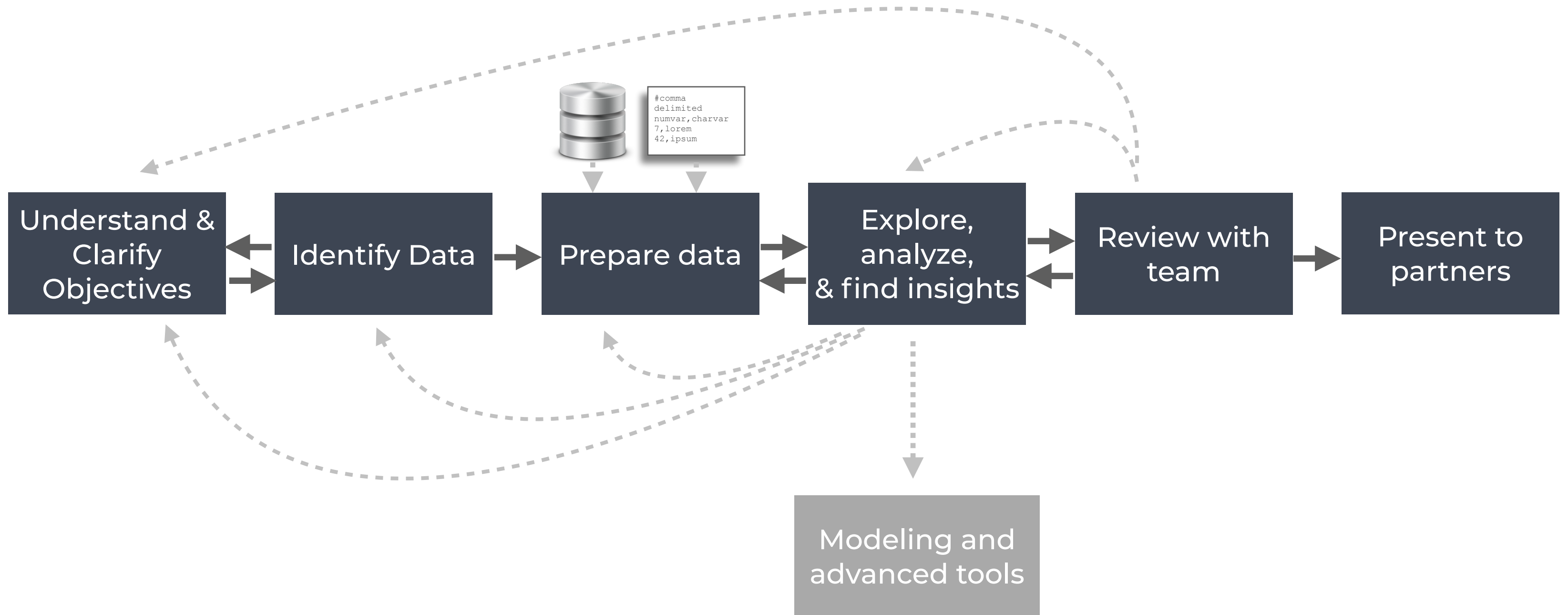


DEFINING ANALYTICAL OBJECTIVES

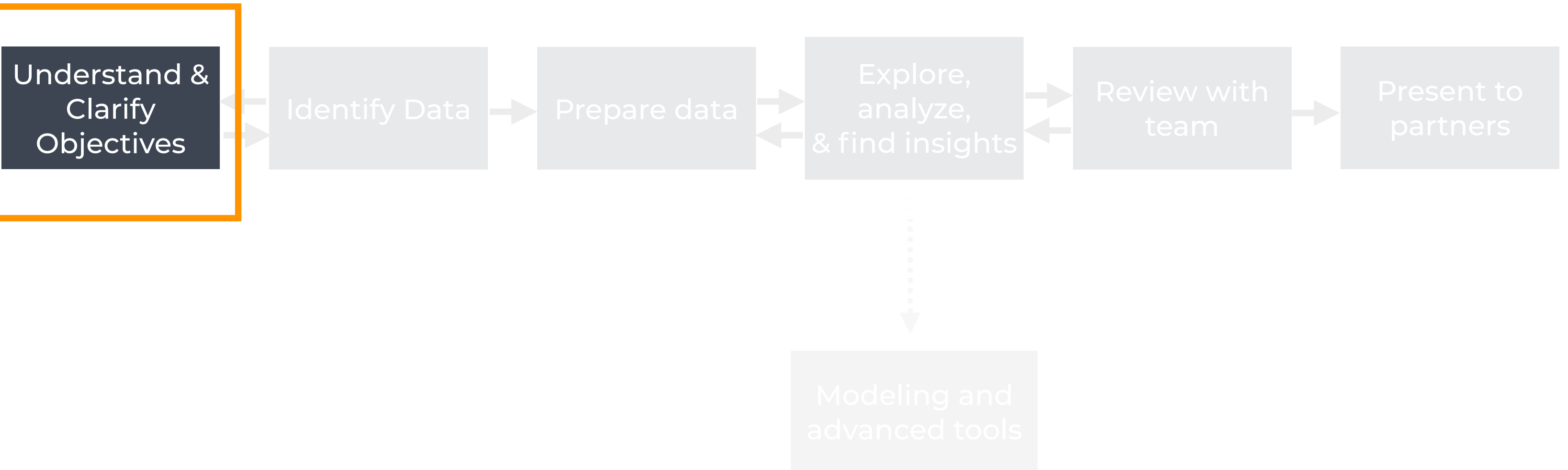
SHARP SIGHT

THE DATA ANALYSIS PROCESS



THE DATA ANALYSIS PROCESS

In this lesson, we'll cover how to define objectives



WHAT YOU'LL LEARN

- Define and clarify objectives before you start your analysis
- Asking questions
 - Who, what, where, when
- Identifying metrics

IDENTIFY HIGH-LEVEL OBJECTIVES

BEFORE YOU START AN ANALYSIS, YOU NEED TO CLARIFY YOUR OBJECTIVES

- Your partners will typically submit a request
 - look at the request for a starting point
 - sometimes, requests come from managers, team members
- What is it that you're trying to understand?
- What are we trying to improve or change?

TO CLARIFY OBJECTIVES, TALK TO YOUR PARTNERS

- In a business environment, you'll talk primarily to:
 - your manager
 - business partners
 - immediate team members

EXAMPLE: ANALYZING MARKETING DATA

- What's the goal of the analysis?
 - How can we increase response rates?
 - How can we increase customer conversions?

ASK QUESTIONS:

WHO, WHAT, WHERE, WHEN

ASK: WHO WHAT WHERE WHEN

What	Who	Where	When
<ul style="list-style-type: none">• What was our performance last month?• What is our biggest opportunity for improvement *	<ul style="list-style-type: none">• Which people performed best? (the highest sales, customer sat, etc ?)• Which teams performed the best? (the highest sales, customer sat, etc ?)	<ul style="list-style-type: none">• What region had the best performance?	<ul style="list-style-type: none">• How did performance change over the last 3 months?

* this is a very important question, but also somewhat more vague

IDENTIFY KEY METRICS AND
DATA

IDENTIFY KEY METRICS, BASED ON YOUR GOALS, HYPOTHESES, AND QUESTIONS

- Almost every project has key metrics or key performance indicators
- Examples:
 - sales
 - costs
 - customer satisfaction
 - defects
 - ROI (return on investment)

A FEW NOTES ON PROCESS & ITERATION

EVERY PROJECT IS A LITTLE DIFFERENT

- Sometimes you get data first, before there's any project kickoff
 - you'll have a sense of possibilities before any conversations
- Sometimes, there's a project kickoff that defines goals before you have any data
 - you might clarify objectives and ask questions before you even have data

ANALYSIS IS HIGHLY ITERATIVE

- EDA helps you answer questions
- As you proceed with EDA, you will generate new questions and hypotheses
- This is all part of the process!

RECAP

KEY TAKEAWAYS

- Identify what's really important?
 - Talk to your partners, and really think about what really matters
 - Try to talk to a variety of people (and hopefully people higher in management)
- Ask questions:
 - Who, what, where, when
- Identify metrics, based on your questions and objectives
 - Tie your questions to the data you have
 - Look for key metrics and secondary metrics you can use to answer your questions