

Problem Statement:

<What is the business problem you are investigating? (Use SMART principles)>

1. Context

- a. Why are you working on this problem?

Henry Moldivksy is the owner of Invest With Henry, an option trading coaching company. He has tried multiple price points in his different programs throughout the last 3 years and adjusted his prices based on verbal / anecdotal feedback from his sales manager, his closers, and his leads. He wants more of a data-driven system on how to optimize the price so he can bring in maximum revenue every month and wants to know if he is charging enough.

2. Criteria for success

- a. What is the key criteria that will deem this work successful?
 - i. A pricing model that will increase monthly sales / revenue by 5% in the next 3 months through price optimization.

3. Scope of solution space

- a. What is the focus of this business initiative?
 - i. The focus will be will be a thorough data cleaning and analysis of sales data and a recommended pricing model for revenue optimization.
- b. What are the specific items you will focus on exclusively?
 - i. Sales / Revenue, Program, Programs Sold, Price History

4. Constraints within solution space

- a. What constraints exists that may prevent this business initiative from succeeding?
 - i. Not getting the all of the proper sales data from management and not getting the project done in a timely manner

5. Stakeholders to provide key insight

- a. Who are the key stakeholders that need to be involved in this project?

- i. Key stakeholders are Henry Moldivksy, owner of Invest With Henry. Possibly Chris Charles, the sales manager for feedback.
 - b. Where will you source your data from and who will you present your recommendation to once you've identified a solution?
 - i. The sources of data will be a couple CSV files from the CRM that Henry is using to run his sales and marketing process.
 - ii. Joshua Lao, the person running this study, will be recommending identified solutions to the stakeholders.
6. Key data sources
- a. What are the key pieces of data you need to answer the questions related to the problem you are trying to solve?
 - i. Key pieces of data will include the price (different programs, their price history) and revenue (monthly sales history, sources).

Notes:

Pricing model

Increase monthly sales by 5% in the next 3 months through price optimization.

Do we have data that we can increase or decrease the price to make more money? product packaging? Increase value offer?

What days do we sell more? Holidays?

One-Year

UOT

PIF

Payment plans