Elizabeth Earl

DSC630-T301

Week1 Milestone 1

I plan to work on this project independently as I’m on holiday and wouldn’t find it fair to inconvenience others with my differing time zone. For the class project, I wanted to focus on how businesses, specifically theme parks, manage ticket sales. Taking Disneyland for example, with their newly instated “magic key” system, which has received mixed reviews, which could have been better executed based on previous year pass sales. Because COVID impacted many theme parks and caused them to close it make it hard to predict how ticket sales would do which is where predictive analytics come into play.

The data which I hope to use is still something I’m not entirely sure on, in terms of which theme park I will be focusing on. But I want to gather information on ticket sales before, during, and after covid. So far, I looked up Disneyland sales and found the following data on their revenue by years:

[Disney - statistics & facts | Statista](https://www.statista.com/topics/1824/disney/#dossierKeyfigures)

It will be interesting to do further research on Disney as they also had/have standalone stores which add to revenue versus other theme parks who do not have standalone stores.

In terms of how predictive analysis will work on my model I am currently relying on the fact that ticket sales plummeted after COVID. But it can also work by gathering what we know now (based on current sales data) and predicting what can happen in the future and make business changes accordingly. Predictive analysis will help identify the issue and thus see a rise in theme park’s revenue.

As I will be working independently, I will have to make sure I am pacing the project to meet deadlines. The 8-10 page final is something I will work on weekly as new findings appear and to eliminate procrastination and too much work to do in a short time. Weekly I will be adding to both my PowerPoint and paper assignment to avoid work pile up; I aim to have a couple of visual charts/tables to accompany my finding to have enough information to present. As there is also a holiday break I will user that time to my advantage to get ahead in the milestones. I want to leave my project model a bit open (in terms of choosing a specific theme park) to later have to opportunity to merge different businesses’ findings together.