BLUF

Big Mountain Resort could probably raise ticket prices from $81 to around $94.51, according to our predictions. Making small price changes while improving how the resort runs things could really help bring in more money and balance out expenses.

What I Found & What I Advise:

1.Price Increase Possibility:

My predictions say Big Mountain could charge more for tickets–maybe around $94.51 instead of the current $81. Even if off by a bit (say, $10.57), it looks like the resort might be selling itself short. There's a chance to raise prices little by little, especially if we make the resort even better.

What to Do:

Talk to everyone involved about these findings. Make sure to back up the suggested price increase with solid research, like checking out what other resorts charge and getting customer opinions.

How to Do It:

Ask visitors what they think and see what competitors are up to to find out how much people are willing to pay.

Change prices slowly instead of all at once to see how people react.

Think about adding more ski trails, making the vertical drop bigger by 150 feet, putting in new chairlifts, and making more snow. These improvements could justify raising prices and making more money.

2. New Chairlift Costs:

A new chairlift will cost money to run. But our numbers say we can make up for it by raising ticket prices a little, assuming people buy around five day tickets each. Showing these figures to stakeholders can explain why the investment is worth it.

A Scenario to Think About:

Imagine adding a ski run, increasing the vertical drop by 150 feet, and putting in a new chairlift. This looks like a great reason to increase ticket prices and make more money.

3. What We're Missing in the Data:

We didn't have all the details on costs like maintenance, staff, utilities, and advertising. Getting this info would make our predictions way more accurate for future price decisions.

4. What Big Mountain Resort Should Do Next:

Put the prediction model into an easy-to-use tool so analysts and leaders can quickly play around with different scenarios.

Double-check if the model's predictions match what's really happening in the market by doing surveys, getting customer feedback, and comparing prices to competitors.