Exercise

Part 1. Data analysis

1. Design a dashboard for the dummy dataset to highlight metrics you think are important.
2. Based on the data, design a customer segmentation strategy
3. Identify any patterns between won deals and lost deals
4. Perform a cohort analysis of the deals
5. What other data points do you think would be good to track and how would it help inform better decisions?

Part 2. Case study

ABC Auction House – New Online Auction System

Background Info

ABC Company is an Auction house; it gathers items from people during the week, and holds live auctions on the weekend. They have a large warehouse style space that is climate controlled and has a stage for displaying items at one end. Customers enter via the back door and take seats in the auditorium style seating.

Previewing auction items is open to the public for 1 hour before the auction, which can last from 1 to 3 hours depending on the volume of items.

The owner, Frank Fox, an entrepreneur if ever there was one, wants to start hosting online auctions. He believes that more people will be exposed to an online presence and that will drive up the average selling price of the auction items. Since Frank takes a piece of every sale, he wants that price to be as high as possible. He does realize that shipping will have to be factored into his new auctions, and he is worried about ROI a bit.

Frank has a talented computer programmer and graphic artist, Freddy Fivefingers, to help him build his site. Freddy is a solid reliable guy who has put together Frank's static website, but Frank doesn't really know where to start in getting documentation ready to help explain his ideas to Freddy and he finds that Freddy tends to over-build everything.

He has contracted you to help him understand what the requirements might be for his new line of business so he can help focus Freddy. At the same time, Frank doesn't want to invest a lot of time in a "throw away" document, so Frank wants you to keep things simple.

Put together a requirements document that will help Frank show Freddy what his requirements might be.