**Assignment Guidelines for Participants**

Please share your answers filled inline in the word document.

Please ensure you update all the details:

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**Topic: Business Understanding**

**Instructions:** Learn to understand the business objective(s) and constraint(s) based on the business problem statements.

You should identify and articulate/frame statements using Maximize and/or Minimize terminology for Objective(s) and Constraint(s)

Q1. For the below listed Business Problems, draft Business Objectives and Business Constraints.

**Hint:**

* Objective(s) implies the goals to be achieved in terms of maximizing & minimizing.
* Constraint(s) are the challenges/limitations in achieving the objectives

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| **S.no** | **Business Problem** |
| **Hint:** | Smart data platforms can bring together customer transactions data and data from real-time communication streams to disclose the insights concerning customers feelings about the services which allows addressing the satisfaction-related issues and churn prevention.  **Sol: Hint**  Business Objective:  (i) Minimize: Churn rate (churning implies customer leaving the company to join other)  or  (ii) Maximize: Customer satisfaction (satisfaction will make customer more loyal to the brand)  Constraints: Lack of data coverage for all customers |
| 1 | Advanced targeting allows predicting needs, preferences and customer’s reaction to the telecommunication services and products on offer by segmenting their market and target the content according to each group.  Sol:  Business Objective:   1. Minimize: segmentation of services and products. 2. Maximize: the filter preferences according to the customer need   Business Constraints: To target the one optimize service or product |
| 2 | Telecommunication companies tend to regard the customer's engagement process and internal channels as a guarantee of smooth functioning of the operations. Network management and optimization gives an opportunity to identify the root causes.  Sol:  Business Objective:   1. Minimize : the loop holes of the project 2. Maximize: take preventive measure the functioning   Business Constraints: To improve network management and the optimization |
| 3 | Ensuring the high-quality performance of the product according to the customer’s requirement is not possible without applying smart data solution.  Sol:  Business Objective:   1. Minimize : large amount of data and cheap solution 2. Maximize: Give optimize data solutions   Business Constraints: To improve the performance of the large amount of the data |
| 4 | Collection of positive & negative reaction to the service or product from social media sources, recent trends via Customer sentiment analysis. This may provide an opportunity of utilizing mechanisms for direct responding.  Sol:  Business Objective:   1. Minimize : By negative feedback of the customer 2. Maximize: Mechanism for direct response   Business Constraints: Customer sentiment analysis provide the good opportunities |
| 5 | Acquiring as many subscribers as possible remains a critical goal, anyway. In recent years the number of users has been growing extremely fast, pricing emerged as a tool to limit congestion and increase revenue at the same time.  Sol:  Business Objective:   1. Minimize : minimize limit congestion 2. Maximize : revenue of the company   Business Constraints: to do research why the number of user growing so fast |
| 6 | Customers usually search for better & cheaper services, so the telecommunication companies to measure, manage and predict the customer lifetime value (CLV). Smart solutions process real-time insights based on customer purchasing behavior, activity, services utilized, and average customer value.  Sol:  Business Objective:   1. Minimize : Reduce customer search for better products 2. Maximize: optimize the solution by giving better customer services and life time value   Business Constraints: managing and predicting the customer life time value |
| 7 | In telecommunications, companies prevent bypass fraud by using big data to review the source of transactions, the cost of the call, and the destination number, in real-world situations.  Sol:  Business Objective:   1. Minimize : reduce fraud and losses 2. Maximize: better performance of telecommunication     Business Constraints: accept and deal with real world situations. |
| 8 | Identify security issues, conduct predictive analysis, and use machine learning-based solutions to analyze any patterns of threats and automated escalations to resolve issues before they cause serious damage.  Sol:  Business Objective:   1. Minimize: threat of damage 2. Maximize : accuracy of product due to automated escalations to resolve issues   Business Constraints: provide quality to the product |
| 9 | Retail industry use AI systems with built-in machine learning algorithms to collect and analyze data regarding products, transactions, etc. Based on findings from data, systems estimate the best strategies that can be implemented for the profit of the business  Sol:  Business Objective:   1. Minimize : redundancy of data 2. Maximize : use of ai system for accurate performance   Business Constraints: to increase the profit of business using ai system methodology |
| 10 | The price formation process depends not only on the costs to produce an item but on the wallet of a typical customer and the competitors' offers. The tools for data analysis bring this issue to a new level of its approaching.  Sol:  Business Objective:   1. Minimize : unnecessary expenses 2. Maximize : adopt a new strategies to plan the business   Business Constraints: To provide smart data solutions |
| 11 | Inventory, as it is, concerns stocking goods for their future use. Inventory management, in its turn, refers to stocking goods to use them in time of crisis. The retailers aim to provide a proper product at a right time, in a proper condition, at a proper place.  Sol:  Business Objective:   1. Minimize : level of dealers 2. Maximize : inventory management   Business Constraints: to maintain the supply chain management |
| 12 | Customer feedback is taken as the important aspects of the retail store. To increases the store profits and customer satisfaction based on kiosk survey given by the customer  Sol:  Business Objective:   1. Maximize: customer staisfaction 2. Minimize : negative feedback   Business Constraints: \_to slove bussines problem\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| 13 | To be extremely efficient about the issue of the new store's location. To make such a decision a great deal location give a basis for understanding the potential of the market. Also, special settings concerning the location of other shops are considered  Sol:  Business Objective:   1. Maximize: market survey 2. Minimize : competitor’s   Business Constraints: to analyse the nearby variables of the market |
| 14 | Airlines use AI systems with built-in machine learning algorithms to collect and analyze flight data regarding each route distance and altitudes, aircraft type and weight, weather, etc. Based on findings from data, systems estimate the optimal amount of fuel needed for a flight.  Sol:  Business Objective:   1. Minimize : operational cost 2. Maximize: the parameters required to estimate the fuel   Business Constraints: To provide accurate data to estimate optimal solution |
| 15 | Airlines and flight operators can significantly reduce their operational costs and overhead by optimizing their sales revenue in the longer term to ensure all flights with AI-powered systems (Dynamic pricing)  Sol:  Business Objective:   1. Minimize : operational cost 2. Maximize: sales   Business Constraints: To increase the profit of airlines |
| 16 | As flight delays are dependent on a huge number of factors, an intelligent system can be applied to analyze huge data sets in real time to predict delays and re-book customers’ flights in time.  Sol:  Business Objective:   1. Minimize : real time factors 2. Maximize: smart data solution   Business Constraints: To re-book and provide proper refund customers flights in time |
| 17 | By analyzing specific customers’ flight and purchase patterns and coupling it with historic data, algorithms are able to point out suspicious credit card transaction and eliminate fraudulent cases, saving airline and travel companies millions of dollars every year.  Sol:  Business Objective:   1. Minimize : phishing 2. Maximize : updation of transaction details   Business Constraints: To save the customers from fraudulent cases. |
| 18 | The optimal way to schedule an airline’s crew to maximize their time and increase employee retention?  Sol:  Business Objective:   1. Minimize : continued use of employees 2. Maximize: the number of employees in crew   Business Constraints: To track the feedback from the crew member on consistent basis |
| 19 | The image of the enterprise in the community largely influences recruitment process. A person may not be interested to apply for a job in an enterprise whose goodwill is not good.  Sol:  Business Objective:   1. Minimize: influence of enterprise 2. Maximize: goodwill by improving enterprise image in the market   Business Constraints: To improve on review of enterprise |
| 20 | If the job is boring, hazardous, tension ridden and lacking in opportunities for advancement, very few persons may be available for such jobs.  Sol:  Business Objective:   1. Minimize : employee satisfaction due to less opportunities 2. Maximize : opportunities and advancement   Business Constraints: To improve the advancement and provide good opportunities. |
| 21 | One of the greatest challenges that an HR leader could face is keeping the staff satisfied.  Sol:  Business Objective:   1. Minimize : lack of leadership within the organization 2. Maximize : keeping employees satisfied by providing with the high pay   Business Constraints: Provide them a proper training |
| 22 | Organizations face huge costs resulting from employee turnover. Some costs are tangible such as training expenses and the time it takes from when an employee starts to when they become a productive member.  Sol:  Business Objective:   1. Maximize: keeping employee satisfied 2. Minimize : employee attribution   Business Constraints: identifying and addressing employee turnover issues |
| 23 | Attracting the attention of a candidate and driving the traffic towards a company’s hiring page is one place where an AI can and is seeing a widespread use.  Sol:  Business Objective:   1. Maximize:the learning or problem sloving the computer can do 2. Minimize: widespread use   Business Constraints: automate some parts of recruiting workflow, high volume task |
| 24 | HR departments are responsible for the implementation of training programs. Some of these programs are designed to ensure your staff follows policies and procedures while others are used for job advancement. In some job settings, employees are required to complete certain certification programs.  Sol:  Business Objective:   1. Maximize: training program 2. Minimize : policies and procedure to avoid confusion   Business Constraints: to improve the knowledge of employee by training and certification program |
| 25 | Understanding people and why they decide to stay at or leave a job is arguably one of the most important questions for HR to answer. Identifying attrition risk calls for advanced pattern recognition in surveying an array of variables.  Sol:  Business Objective:   1. Minimize : employee attrition 2. Maximize : risk calls to identify attrition   Business Constraints: use the smart data solution identify pattern of attrition |
| 26 | Your HR department likely deals with many requests and queries from employees throughout the day. This could include queries about available time off, vacation time, or HR issues with their paycheck. They may also receive requests for shift swaps and other scheduling problems.  Sol:  Business Objective:   1. Maximize: categorized of each task to solve the problems 2. Minimize : advanced pattern recognition   Business Constraints: AI system for scheduling problems |
| 27 | In Modern manufacturing, production can often depend on a few critical machines or cells, the same data that provides a manufacturer real-time monitoring can be analyzed through data science to improve asset management and prevent machine failure.  Sol:  Business Objective:   1. Minimize : machine failure 2. Maximize : manufacture real time monitoring of data analysis   Business Constraints: improve management and protect from machine failure |
| 28 | To helps manufacturers, analyze if their product and services are meeting all objectives for initial processes such as DMAIC framework. To be used to determine which product has the highest impact. helping in minimize errors and losses and eliminates unnecessary human effort, thereby increasing the overall quality of products and services.  Sol:  Business Objective:   1. Minimize : losses and errors 2. Maximize : analyze and services to achieve objective   Business Constraints: to use data analyzing techniques for more accurate results |
| 29 | Some flaws in products are too small to be noticed with the naked eye, even if the inspector is very experienced. The time taken for inspection is also slowing down the production.  Sol:  Business Objective:   1. Minimize : time taken for the inspection 2. Maximize: testing process resulting in more efficient and good results   Business Constraints: maximizing the automation |
| 30 | To make design enhancements/upgrade the current version of the product to increase consumption of the product and thereby the brand image. To bring in the features most of the customers use we need to understand customer behavior towards the product, brand, and their interests.  Sol:  Business Objective:   1. Maximize: we should maximize usage of the products which are useful for the business analyzing   Business Constraints: To enchance the product and interest by collecting data and smart ai system |
| 31 | For many contract manufacturers, product development is part of the service they provide, so having data to validate their choices to their customer is crucial. To validate the choices, we need to depend on a wide range of factors such as value for money, quality, reliability, and service. It is crucial to gather such data, also how your own potential customers weigh up their purchasing decisions.  Sol:  Business Objective:   * Maximize: [Identifying potential suppliers](https://www.infoentrepreneurs.org/en/guides/supplier-selection-process/#3)   Business Constraints: To provide the smart data by their usage and requirements |
| 32 | Manufacturers are able to detect all kinds of issues on their routine methods of production, from bottlenecks to unprofitable production lines.  Companies are taking a deeper look into their logistics, inventory, assets, and supply chain management. The insights will bring high-value insights that uncover potential opportunities not just in the manufacturing process but also in the packaging and distribution.  Sol:  Business Objective:  Maximizing general process improvement  Business Constraints: maximizing the usage off machine learning |
| 33 | The Department of Employment, Skills and Small Business carries out research to identify skill shortages in the labor market. Factors for Skilled labor shortage analysis are, adequate availability of vacancy, job postings and recruitments, applicants qualifications for the job, factors affecting the position to be filled, such as required licensing requirements, qualification and experience requirements are few of those constraints that should be considered.  Sol:  Business Objective:   1. Maximize : to skill in labour   Business Constraints: maximizing use of the data analytics for factors such as recruitements, applicants qualifications for the job |
| 34 | The world is constantly changing. Thus, the sports industry is faced with the challenge of trying to predict the next trend, the next big idea that will capture their audience. Coupling this challenge with that of technology, it’s clear that some sports teams and venues will always be at odds.  Sol:  Business Objective:   1. Maximizing the accuracy of predicting the future   Business Constraints: maximize the survey from the audience and by analyzing the data using predictive analysis tools we can predict the future trends. |
| 35 | Betting companies to analyze the massive amounts of data generated by sporting events all around the world, to come up with probabilities for future outcomes. Goes without saying that predictive modelling using Machine Learning techniques plays an important role in this.  Sol:  Business Objective:   1. Maximizing the limits of the models   Business Constraints: by analyzing the data with the predictive modelling using the machine learning algorithms |
| 36 | Stadium management and Sponsors have studied the average profile of their audience carefully and have made targeted advertisements that appeal to their audiences. The broadcasters and stadium management has placed those ads carefully after conducting a careful analysis of its own resources for maximum impact.  Sol:  Business Objective:   1. Maximize the count of audience that come to the stadium   Business Constraints: maximizing the use of tools to analyze the profile data of the people and publish the advertisement to estimate the number of the audience that reach the stadium |