

Data Insight

Devise ways to leverage the data Like customer names, the number of watches purchased, and their addresses for understanding consumer behaviour, and preferences, and potentially improving business strategies for the watch shop.

CASE TYPE
Unconventional

COMPANY NAME

McKinsey & Co.





Data Insight



Watch Shop Data Dynamics

Problem Statement

Devise ways to leverage the data Like customer names, the number of watches purchased, and their addresses for understanding consumer behaviour, and preferences, and potentially improving business strategies for the watch shop.

Case Overview

CASE TYPE

Unconventional

COMPANY NAME

McKinsey

ROUND

Partner Round

DIFFICULTY



CLARIFYING QUESTIONS ASKED

How would you characterize the current presence and performance of the shop?

Can you provide insights into its overall standing, business health, and the specific brand name it carries in the market?

Case Approach



STEP 1

Begin by evaluating the business context, specifically focusing on understanding the shop's presence and brand status. This initial step aimed to establish a contextual understanding of the overall business environment



STEP 2

Examine the temporal aspect of the data was revealing Recognizing this temporal dimension is crucial for identifying trends and patterns over time.



STEP 3

Identify potential insights and data science techniques. This involved profit analysis, understanding profits through considerations of watch prices, costs, and inventory expenses.



STEP 4

Delve into consumer preferences, investigating the types of watches preferred, purchase frequencies, and factors like price and gender. Additionally, statistical analysis, including correlation and time series analysis, to uncover trends and patterns.

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