Problem Statement

Hypothesis:
How do we increase the revenue by 0.5% this year by either cutting the operational costs or increasing the ticket price?

Problem Context:
Big Mountain Resort is a ski resort located in Montana, which provides spectacular views and can accommodate skiers and riders with all levels and abilities. Recently, Big Mountain Resort installed an additional chair which increases the distribution of visitors across the mountain but increases the operating costs by $1,540,000 this season. The business asks for a better price strategy that either cuts costs without undermining the ticket price or supports an even higher ticket price.

Criteria for a successful solution:
Increase the revenue by 0.5% this year.

Scope of the solution space:
Close down redundant facilities that generally require the operational cost of $1540000/350000 =$4.4 per visitor.
Increase the ticket price to compensate $4.4 per visitor cost.

Constrains within the solution space:
Cutting operation costs and/or increasing ticket prices without the sacrifice of the reputation of the resort.
Providing enough service to skiers and riders of all levels and abilities.

Stakeholder involved:
Director of Operations: Jimmy Blackburn
Database Manager: Alesha Eisen

Dataset required:
CSV file from Database Manager that contains detailed information of resorts that are from the same market share.