



Start-Tech Academy

BUSINESS KNOWLEDGE

Most important part of the creating a model is to have a sound business knowledge of the problem you are trying to solve

Types of Research

1. Primary research

A. Discussions

Ask questions and gather information from the stakeholders

B. Dry Run

If possible take a dry run of problem you are trying to investigate

2. Secondary research

A. Reports and Studies

Read reports and studies by government agencies, trade associations or other businesses in your industry

B. Previous works

Go through any previous work and findings related to your problem

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Examples

Cart Abandonment Analysis

Problem :

High fractions of your online customer are adding product to their cart but not purchasing it

Business Knowledge that will be helpful

1. Discussions with the marketing team
2. Discussions with the product team
3. Dry run of the online purchasing process to understand customer journey
4. Research on industry reports regarding cart abandonment
5. Any previous work in your /other organization regarding cart Abandonment

