

**Soft-Train**



*At Soft-Train  
Technology Works*

# **Business Analysis Fundamentals (3 Days) ST00086**

**COURSE GOAL:** Effectively define and complete projects to deliver the right solutions to all stakeholders. Implement the right solutions for all future projects and initiatives.

**PREREQUISITES:** None.

**LEARNING OBJECTIVES:**

Upon completion of this course the student will be able to:

- Grasp functional skills, knowledge and competencies of a business analyst
- Evaluate a business case, initial risk assessment and decision package
- Learn the foundational skills in requirement planning and management

## **KEY TOPICS:**

### **I. Intangibles and The Challenge**

- A.** Anything Can Be Measured: Yes, I Mean Anything
- B.** Intangible Can Be Measured
- C.** Quality Measurement
- D.** The Proposal

### **II. An Intuitive Measurement Habit**

- A.** Observation Measurements
- B.** Estimating Measurements
- C.** Experiments
- D.** Notes On These Measurements

### **III. The Illusion of Intangibles**

- A.** Concept of Measurement
- B.** Object of Measurement
- C.** Methods of Measurement
- D.** Assumptions
- E.** Economic Objections to Measurement
- F.** The Border Objection to the Usefulness of “Statistics”
- G.** Ethical Objections to Measurement
- H.** Toward a Universal Approach to Measurement

### **IV. Before You Measure**

- A.** Clarify The Measurement Problem
- B.** Getting the Language Right
- C.** Mean
- D.** Examples of Clarification

## **V. Calibrated Estimates**

- A.** Calibration Exercise
- B.** Further Improvements on Calibration
- C.** Conceptual Obstacles to Calibration
- D.** The Effects of Calibration

## **VI. Measuring Risk Through Modeling**

- A.** How Not to Measure Risk
- B.** Real Risk Analysis
- C.** An Example of Method and Risk
- D.** Tools and Other Resources
- E.** The Risk Paradox and the Need for Better Risk Analysis

## **VII. Measuring the Value of Information**

- A.** The Chance of Being Wrong and The Cost of Being Wrong
- B.** The Value of Information for Ranges
- C.** The Imperfect World
- D.** The Epiphany Equation
- E.** Summarizing Uncertainty, Risk, and Information Value

## **VIII. Measurement Methods**

- A.** The Transition From What to Measure to How to Measure
- B.** Tools of Observation
- C.** Decomposition
- D.** The Basic Methods of Observation
- E.** Measure Just Enough
- F.** Consider the Error
- G.** Choose and Design the Instrument

## **IX. Sampling Reality**

- A.** Building an Intuition for Random Sampling
- B.** A Little About Little Samples
- C.** Statistical Significance
- D.** When Outliers Matter Most
- E.** The Easiest Sample Statistics Ever
- F.** A Biased Sample of Sampling Methods
- G.** Population Proportion Sampling
- H.** Spot Sampling
- I.** Clustered Sampling
- J.** Stratified Samples
- K.** Serial Sampling
- L.** Measure to the Threshold
- M.** Experiment
- N.** Seeing Relationships in the Data

## **X. Bayes: Adding to What You Know Now**

- A.** Simple Bayesian Statistics
- B.** Your Natural Bayesian Instinct
- C.** Heterogeneous Benchmarking
- D.** Bayesian Inversion for Ranges

## **XI. Beyond the Basics**

- A.** Preference and Attitudes
- B.** Observing Opinions, Values, and the Pursuit of Happiness
- C.** A Willingness to Pay
- D.** Putting It All On The Line
- E.** Qualifying Subjective Trade-Offs
- F.** Keeping the Big Picture In Mind

## **XII. The Ultimate Measurement Instrument**

- A.** Homo Absurdus: The Weird Reasons behind Our Decisions
- B.** Getting Organized
- C.** Surprisingly Simple Linear Models
- D.** How to Standardize Any Evaluation
- E.** Removing Human Inconsistency
- F.** Comparing the Methods

## **XIII. New Measurement Instruments for Management**

- A.** The Twenty-First Century Tracker
- B.** Measuring the World
- C.** National Leisure Group
- D.** Prediction Markets

## **XIV. A Universal Measurement Method**

- A.** Bringing the Pieces Together
- B.** Decision Modeling
- C.** Optimal Measurements
- D.** Decision Optimization and the Final Recommendation
- E.** Ideas for Getting Started