

Title: Client Meeting 1

Date: 3/1/2018

Time: 1100Hrs – 1200Hrs

Venue: Location Withheld

Participants: Liam Pang, Ong Geok Ting, Denise (Marketing) and Yu Mei (Data)

Minutes Prepared By: Liam Pang

1.0. Agenda

- Introducing the team
- Explaining the purpose of this project
- Discussing common interests
- Understanding REO business and existing challenges
- Planning the next course of actions

2.0. Discussion

S/n	Issue	Action	By	Due
1	<p>Pang begin by introducing the team and briefly sharing the team’s capabilities.</p> <p>He further shared that the purpose of this project is for the team to attain a hands-on experience in the analytics field.</p>	-	-	-
2	<p>Yu Mei and Denise introduced their roles and responsibilities in the organisation. They further shared various information about the organisation.</p> <p>They posed three key questions to the team, which is:</p> <ul style="list-style-type: none">• Does the team have ample experience in data-cleaning?• How much data is “enough” for the project?• What is the team’s motivation to work with REO? <p>Pang and Ong responded that they have minimal experience in data-cleaning. Their past experiences only involved doing work in this area on Microsoft Excel. They also mentioned that there</p>	-	-	-

	<p>are no definite requirement for the amount of data required. The team are motivated to work with REO because they are in a unique industry and the team is expected to expand their learning after this project.</p>			
3	<p>Denise and Yu Mei shared the following information:</p> <p><u>User Segments</u></p> <ul style="list-style-type: none"> • Users • Agents <p>Agents are using the site based on a subscription model and the current retention rate is 54%.</p> <p>Denise mentions that the agents are staying with REO due to their lower subscription fees as compared to their competitors while their platform still provides quality leads to them.</p> <p><u>Current Business Objectives</u></p> <p>REO has developed a niche in the rental market. The website is attractive to expatriates. Currently, they would like to strengthen their involvement on the sales market by attracting more local users, who can legally buy and sell. They also possess the largest amount of residence listings amongst competitors. Therefore, another objective which they would want to pursue is to increase the amount of commercial listings in their current stock.</p> <p>To attain those above objectives, REO aim to improve their brand awareness in the local market.</p> <p><u>Ongoing Assessment</u></p> <p>REO conducts ongoing assessment on their users by having their happiness</p>	-	-	-

	<p>team to contact buyers in a 3 to 6 months period. Their purpose is to find out if the portal have been effective in helping them to get their desired homes.</p> <p><u>New Initiatives</u></p> <ul style="list-style-type: none"> • Featured Agent (Premium function) – agents who would like to promote new launch projects may pay a fee for them to be featured on a more prominent part of the portal. • Driving more traffic – a work in progress <p><u>Competitors</u></p> <ul style="list-style-type: none"> • PropertyGuru – largest in terms in scale • SRX Property – strong and attractive listings • EdgeProp – carved out a niche in providing strong content • REO strives to beat them by being better in all aspects 			
4	<p><u>Constraints</u></p> <p>Yu Mei and Denise foresee several constraints. They do not currently capture any demographics information of visitors who browse their website. This makes any attempt to conduct meaningful customer analysis impossible.</p> <p>There is also a leak in capturing customer conversion rate. Unlike a traditional eCommerce site where customers have to check-out their cart, REO lack a similar process to track if customers complete a purchase. Therefore, REO uses users’ enquiries as a proxy to replace customer conversion. Even so, some customers may contact the agent through other methods, such</p>	-	-	-

	as calling the agent directly through their mobile numbers embedded in the watermark.			
5	<p>Yu Mei and Denise mentions that currently, they feel positive about the project. However, they are requesting for some time to discuss internally if they would like to move forward.</p> <p>If they decided to do so, they will get in touch with the team via email.</p>	REO to contact the team	Yu Mei / Denise / HR	5/1/18

3.0. Other Business

- None