

Reverb



Building a Data-Inspired Culture to Enable Better Decisions

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August 2024

Topics

- 1 Building trust to deliver value
- 2 Avoiding paralysis by analysis
- 3 Becoming more hypothesis minded

A quick intro...



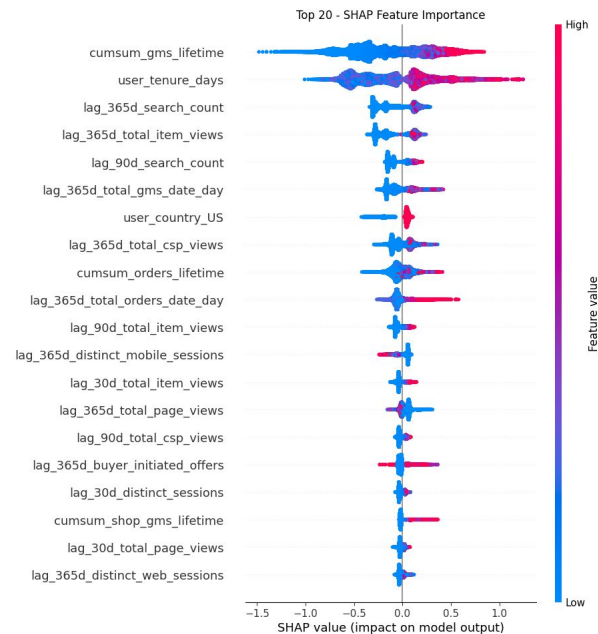
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Every brand. Everywhere.

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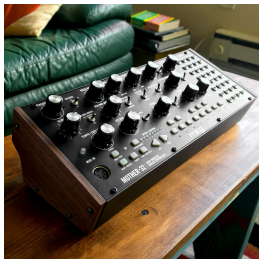


Reverb



Reverb is the largest marketplace for used instruments

2M+ live listings



Everyone uses Reverb

Artists



Dealers



Brands

Gibson[®]

KORG

Fender[®]



Individuals



Treasure trove of data

Transactional data

Millions
Instruments sold

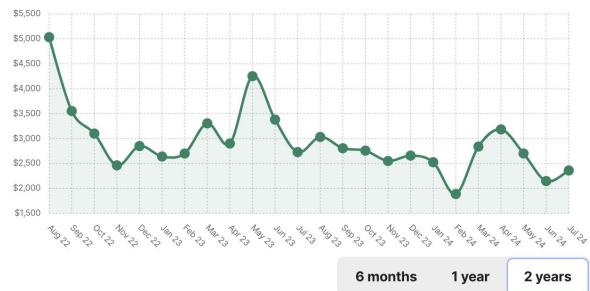
Billions \$
Sales

Pricing: new, used, and vintage



Price History

Based on 109 orders



Reverb Analytics Team Mission:

Trusted advisors that
empower **data-inspired**
decision making



~~Data Driven Decision Making~~

*Data doesn't make decisions,
People do*

Toto Wolff, Mercedes F1 Team Principal



Role of Analytics:

Help the organization learn in a structured way using data

...but that doesn't always happen.

Why?

The Challenges

Facts are simple and facts are straight.
Facts are lazy and facts are late.
Facts all come with points of view.
Facts don't do what I want them to.

I'm still waiting...
I'm still waiting...
I'm still waiting...



Addressing these challenges



Building trust

People

Data

Process



Building trust: People



Understand the POV



Ask questions



Tell the story



Trust



Insight

Building trust: Data

priority

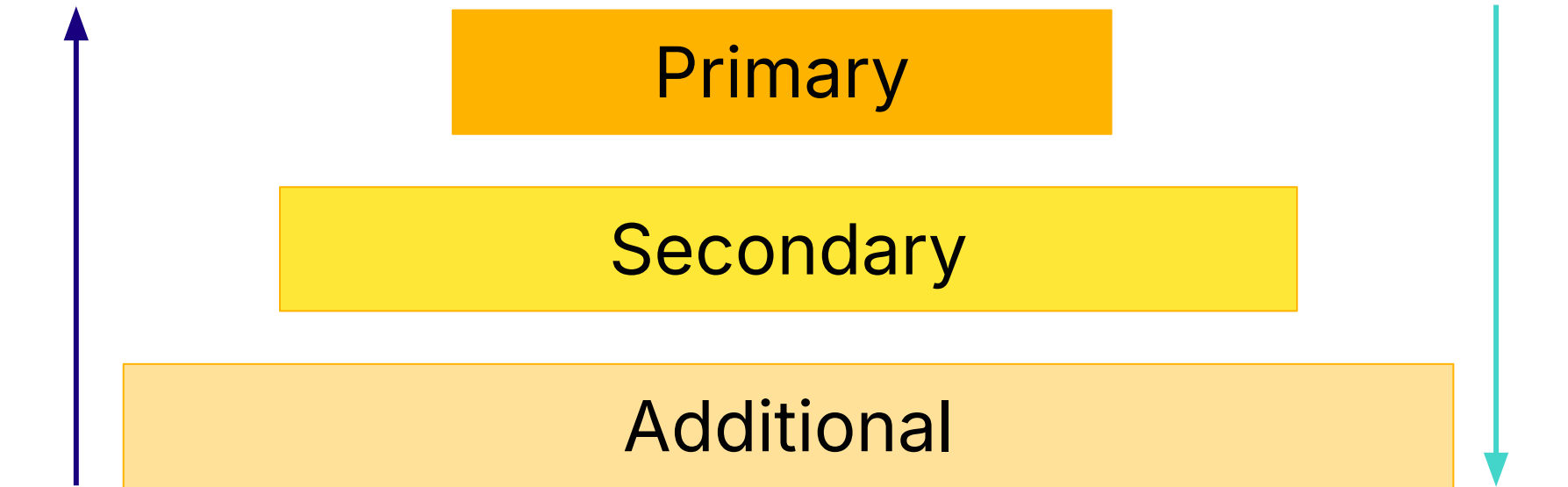
metrics

Primary

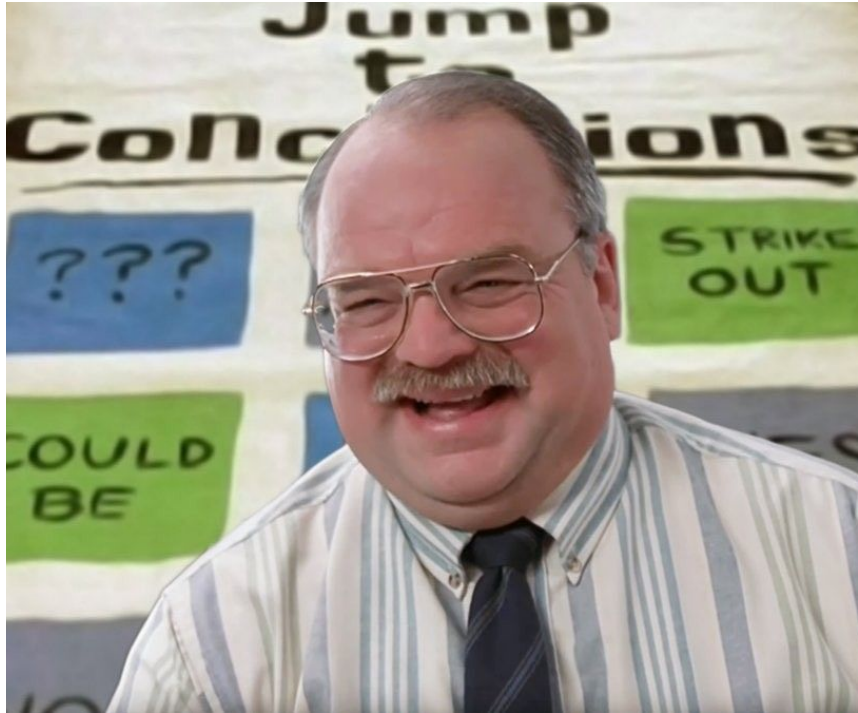
Secondary

Additional

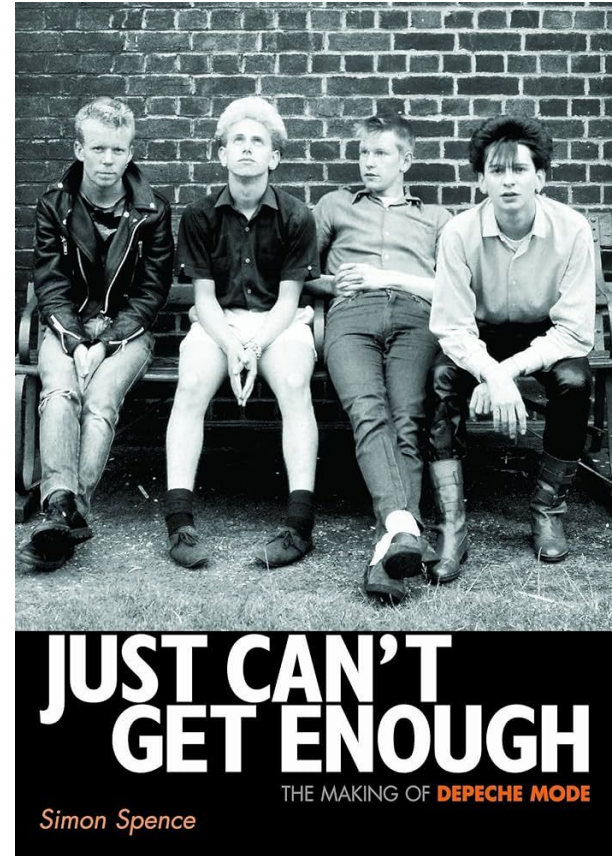
number



Building trust: Process



Solid foundation of trusted data



"Data-driven" problems:



Data to **make**
the decision



Rarely tells you
what to do



Easy to
measure bias

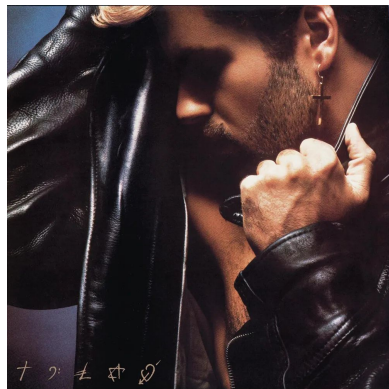
Paralysis by analysis



Culture of data-inspired decisions



"Data", not the
full story

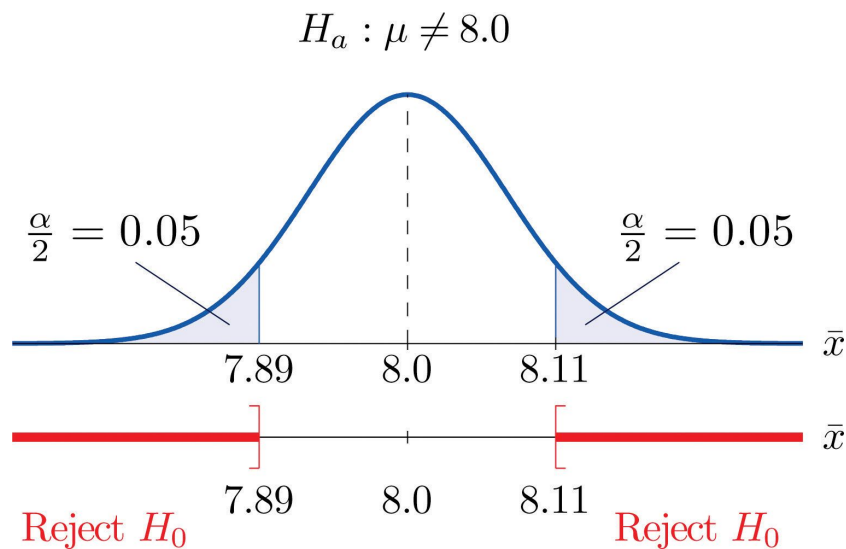


Logic, research,
anecdotes, etc



Iteration and
improvement

Hypothesis driven mindset



Hit fast forward...
What do we expect to happen?
What if it doesn't work?

Hypothesis mindset benefits

Prioritization


Focus





Art + Science

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The Reverb Outlet

Save big on your favorite brands



-  Save 20% or more every day
-  Find new and like-new gear for less
-  Shop from authorized retailers and brands
-  Get free shipping and easy returns

Putting it together

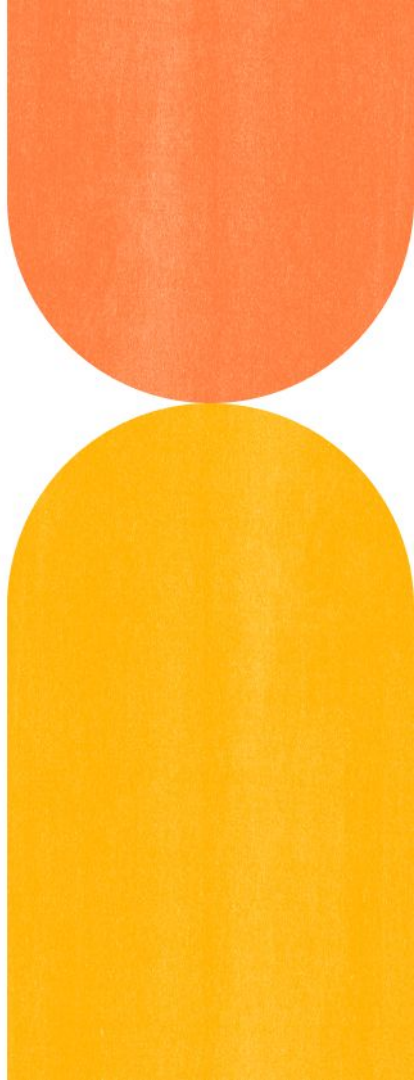
Trusted people + data + tools → better insights

Use data to inspire “aha” moments...

Not as a crutch

Hit fast fwd → what do we expect?

Create a data-inspired culture



*There's a great
beauty to having
problems.*

*That's one of the
ways we learn*

Herbie Hancock



Thank you

Get in touch

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