

Simulating Data

What is Data Simulation?

- Using existing data or formulas to project the future
- Not as accurate as machine learning or modeling
- Useful for trialing risky scenarios

Normal Distribution Generation

=NORMINV()

- Probability
- Mean
- Standard deviation
- If you don't know the probability, you can do rand() instead

Discrete Distribution Generation

- Start with a random number between 0 and 1
 - =RAND()
- Use nested =if() statements to handle

=if(**cell** < (**value**), “**true value**”, “**false value**”)

Uniform Distribution Generation

- `=RAND()`
- To get it between a range
`=RAND()*range + minimum`