SIMULATION REFLECTION

BUSINESS STATISTICS - MBAN

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1. **Which Campaigns are effective for customer acquisition?**

Social media platforms are expected to increase product awareness and expand the market. The campaign that seems effective for customer acquisition was conducted in year 3. This is because a low budget characterizes the campaign compared to other years. Besides, the expenses incurred by customers are minimum with so many expectations on the outcomes.

2. **Which campaigns are effective for customer retention?**

The year 3 campaign is suitable for customer retention. Here, spending per customer is set at $0.63. This sets expectations for improved profits and retaining loyal customers. The campaign focuses on increased awareness with the most limited budget. It has demonstrated a suitable way of cutting budgets to create a healthy business.

3. **How did intuition, analytics, and A/B testing guide your decision?**

Through the budget distribution across the years, intuition helps us conclude that working within the budget helps minimize risk factors as the wastage of resources is limited. The analytics depicted by the distribution channels demonstrate the extent to which the campaign reaches customers. The use of Facebook and emails demonstrate the highest capability as far as establishing customers is concerned. Social media platforms have therefore been regarded as the most convenient way of reaching out to new customers and retaining existing ones. The A/B testing guide has significantly helped make decisions. With the variables (email, Facebook, television), the A/B testing helps determine the most effective means to discover new markets and expand customer concentration.

4. **What did simulation teach you about the effective process of data-driven decision-making?**

Through simulation, I have been able to relate the provided data with real-world business events. I have learned that data presented real-world changes in consumer behavior and marketing dynamics. Relying on accurate data can significantly influence the process of deciding. Data capture real facts and numbers that reflect the various aspects of businesses. Actual data provides an opportunity for formulating, implementing, and evaluating decisions. As a result, measuring performance becomes a motivating factor in detecting where necessary changes can be made. The data-driven decision can be effective in making recommendations for improved performance. By critically examining the data provided and subjecting it to extensive analysis, it is possible to make reliable and credible decisions that match the market trends. This is vital to improve consumers' welfare through delivering quality services. Customer satisfaction becomes a priority as key decisions are made to ensure the quality delivery of goods and services. The data-driven decision also ensures the effective use of resources in creating market awareness.