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Foundation of Data driven decision

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Assignment - 4

Task 1 - Choose a business scenario (marketing, operations or education) and define 3-4 KPIs to measure success.

Solⁿ - Key performance indicators (KPIs):

1. Conversion rate - Percentage of People who buy after clicking an ad.

- Help track how effective the ad campaign are.

2. Customer Acquisition cost (CAC) - The cost of getting one new customer.

- Measure how efficiently the marketing budget is being spent.

3. Click through rate (CTR) - Percentage of user who click the ad.

- Show how engaging and relevant ads are.

4. Return on ad spend (ROAS) - How much revenue is generated from every ₹ 1 spent on ads.

- Evaluate profit earned from advertising.

Task 2 - Develop a data driven decision plan using available information and justify your choice.

Step 1: Collect data

- Gather ad performance data from platform like facebook ads, instagram insights and google analytic.
- Record clicks, sales, impressions and ad spends!

Step 2: Analyze data.

- Identify which ad campaign or audience Grp give the highest CTR and ROAS.
- Compare Performance weekly to see which platform perform best.

Step 3: - Decision plan

- Invest more budget in platform or add type showing higher ROAS.
- Stop or modify low ~~permo~~ performing ads
- Target audiences that show high engagement

Step 4: Justify choice.

This decision plan is based on real data. It ensure money is sent where business got maximum result.

- a practical example of evidence decision making
- method to track and evaluate performance.

1. Dashboards:-

Create a dashboard using google data studio or excel to track KPIs daily.

- It will show (TR, sales and revenue visually in charts and graphs.

2. Feedback loops:-

collect customer feedback via online surveys or reviews to understand their preferences

- use these insights to improve future ads or products.

3. weekly evaluation:- every week compare new data with past result to see improvement or problem

- adjust ad design, keywords or time accordingly

Task-4 prepare a one page executive summary highlighting your insight & recommendation

Solⁿ

This report focusing on improving online sales through data driven marketing decision. Main KPIs chosen conversion rate, CAC, CTR and RoAS - help measure how effectively social media ads perform.

By collecting and analyzing real time data from ad-platform, decision are made to invest more in high performing and adjust

The one that underperform

Tracking is done through dashboards and customer feedback loops to ensure ongoing improvement. This continuous evaluation help company to work faster & smarter marketing decision, reduce wasted spending on decisions, reduce wasted spending & boost overall profit.

In short !

- Data helps make smart business choices
- Regular feedback ensure long term success
- Continuous tracking builds better marketing strategies.