

Conclusion & Recommendations

Based on our analysis for Lobsterland's Winter Wonderland, we have made recommendations for the management. Firstly, it can be seen through data visualization and summary statistics that the carnival should focus on stalls where people can participate and interact such as video games, local artists, DIY ice sculptures, as these show most expected hourly revenue and less complaints too. Additionally, since Maine garners the maximum visitors, the management should focus on improving the quality of its products and services at Maine.

Using segmentation, we have identified 5 key customer segments: "Looking for entertainment", "Small, wealthy families", "Luxurious Lives", "All about Travel" and "It's family time". Based on these clusters we have derived targeted marketing strategies to increase Winter Wonderland's visitors. Using Conjoint analysis, we have built a food menu recommendation for the Winter Wonderland carnival based on the average rating of the visitors of such carnivals. The Lobsterland management should consider this menu selection in order to provide the customer of the hotspot a very satisfying experience and to create an opportunity to generate higher revenue from the Hotspot.

We also forecasted the share price of the Camden National Bank which was predicted to be \$37 at the end of December 2020. We also conducted A/B testing to better reach out our target customers. The results gave a negligible difference between the pictures which can be due to the fact that only one aspect of the pictures were taken into account.

Classification model classifies users if they have visited similar events like Winter Wonderland just for "entertainment" or "consuming food / drinks". If we get to know the probability of the customers who would like to "entertain" then it makes more sense for Lobsterland to make a decision. The probability data will help us to understand better about the group of customers in terms of targeting and communications. Lobsterland should try to break down customers into different groups based on the classification model before reaching out to new potential customers for Winter Wonderland. Personalizing communication based on the consumer interest will help lobsterland gain trust from the potential customers.