

عنوان مقاله:

Application of Decision Calculus in Allocation of Marketing Budgets Based on Markov Chains

محل انتشار:

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خلاصه مقاله:

Decision Calculus (DC) is a judgment-based approach which considers managers' opinion in formulation of real world situations. In DC, manager' mind and the model are aggregated to each other. Little in 1970 introduced the philosophy of decision calculus and it has been used widely in formulation of problems in marketing. The main purpose of this paper is to provide an application for DC in allocation of marketing budgets as a critical activity in marketing. In case of data availability and environmental complexity, researchers suggest the use of mixed models to face such situations to allocate marketing budgets. Mixed models are models which use all the data from the past and managers' judgment altogether to provide more effective models. In this paper we suggest a simple mixed model. Then we provide a more complex model based on DC and Markov Chains Models (MCM). The suggested models are predicted to be effective in better decision making on allocation of customer relationship budgets.

کلمات کلیدی:

,Decision Calculus (DC),Customer relationship budgets, Management judgment,Markov chain,Transition matrix

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