

LITERATURE SURVEY

Team ID: PNT2022TMID27973

1. Data-driven segmentation of customer behavior in the retail industry

Author: Carmichael, Chen & Luo

Customer segmentation has become an important part of marketing analytics because it allows the customers to be grouped based on their purchase behaviors, segment demographics, and behavioral involvement. This segmentation is used to create tailored marketing campaigns based on the target customers to have an idea of the effectiveness of a campaign for each segment.

2. Recommendation systems using recommender algorithms

Author: Chavan & Mukhopadhyay

All big companies such as Amazon and Netflix personalize the content for the user based on their shopping habits and behavior patterns. An effective recommendation system can increase sales manifold, by presenting users with items that they would need before the user even recognizes they need it. The hybrid recommendation algorithms improve the quality and efficiency by providing the user with a great shopping experience.

3. The importance and usage of Business intelligence technologies in the retail industry

Author: Gang, Kai & Bei

The increase in data available due to the modern technologies have made the decision-making process in business become complicated. The key technologies used in business intelligence are Data Warehouse, Data Mining and Release & Express technology. The main applications of a BI system are profit analysis and Key Performance Indicators Management, Client service management and Environment analysis.