KODIKON 2.0

INNOVATION IN RETAIL

TEAM : RETAIL_REVAMP

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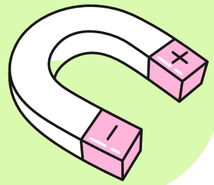
PROBLEM STATEMENT

DEFINE

- The retail industry is becoming increasingly competitive and customers are looking for a more personalized shopping experience.
- Existing recommendation systems often provide generic suggestions that do not take into account the unique preferences of individual customers.

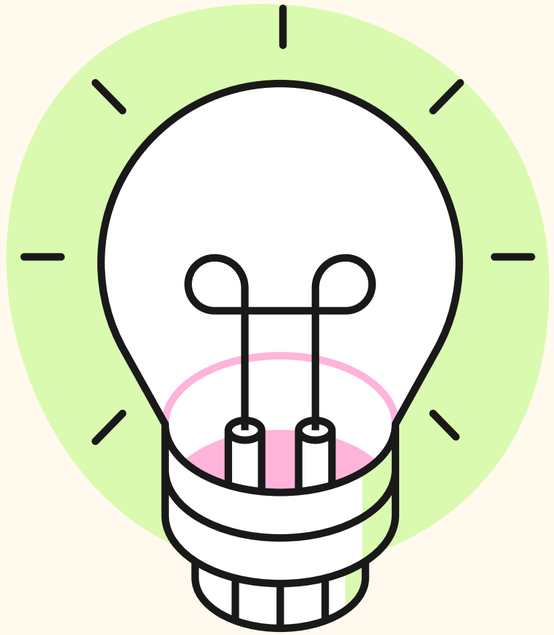
MEASURE

- Some customer satisfaction surveys reveal that many customers feel that the product recommendations are not relevant to their interests.
- Analysis of customer transaction data shows that many customers do not return after their initial purchase, indicating that they may not be satisfied with the shopping experience.



ANALYZE

- We will analyze a variety of data sources, including transaction data, customer profile data, and product data, to gain a comprehensive understanding of each customer's unique interests.
- By providing personalized product recommendations, we aim to increase customer engagement, customer loyalty, and revenue for the business.



HOW ARE WE DIFFERENT ?

1. Unique customer data sources
2. Innovative machine learning models
3. Contextual personalization
4. Omnichannel personalization
5. Explainable AI
6. Continuous learning

SOLUTION

INPUT

- Gather customer data, including transaction history, product interests, demographic information, and social media behavior.
- Use natural language processing (NLP) to analyze customer reviews and social media posts to gain a deeper understanding of customer preferences.
- Preprocess and clean the customer data to prepare it for analysis.

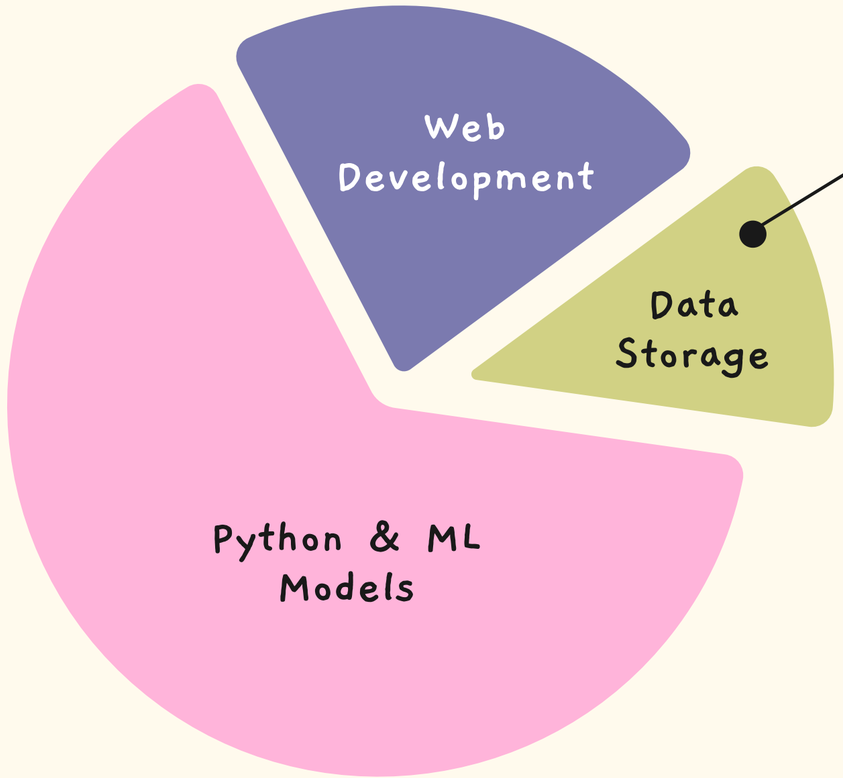
PROCESS

- Use unsupervised machine learning models, such as k-means clustering, to group customers based on similar behavior and preferences.
- Use supervised machine learning models, such as decision trees or neural networks, to predict customer behavior and preferences based on historical data.
- Use these machine learning models to generate personalized recommendations for individual customers, such as suggesting products that are likely to be of interest to them.

OUTPUT

- Continuously refine and update the machine learning models as more data is collected and customer preferences evolve.
- Track the effectiveness of the personalized recommendations by monitoring customer engagement, sales, and revenue.
- Use customer feedback and analysis of customer behavior to improve the machine learning models and the personalized recommendation system over time.

FEEDBACK



TECH STACK

- Data storage and management
- Data preprocessing and cleaning
- Machine learning models
- Natural Language Processing (NLP)
- Web development
- Cloud computing
- Visualization and reporting

THANK YOU

7-Eleven
Embrione Club
PESU

Presentation Credits : Yashaswini Ippili