EXPERIMENT NO- 10

AIM: To develop social media text analytics models for improving existing product/ service by analyzing customer 's reviews/comments.

RESOURCES REQUIRED: Windows/MAC/Linux O.S, Compatible version of Python.

THEORY:
Text mining is the process of examining large collections of text and converting the unstructured text data into structured data for further analysis like visualization and model building. In this article, We will utilize the power of text mining to do an in-depth analysis of customer reviews on an e-commerce clothing site. Customer reviews are a great source of "Voice of customer" and could offer tremendous insights into what customers like and dislike about a product or service. For the e-commerce business, customer reviews are very critical, since existing reviews heavily influence buying decision of new customers in the absence of the actual look and feel of the product to be purchased.

How to use text analytics to improve CX

Step 1: create dashboards to see the data that matters the most

Step 2: analyze data to avoid losing customers

Step 3: get insights on what your customer thinks about specific areas

Step 4: discover hidden trends the moment they arise

Step 5: understand what your customers think about support staff

A strong customer analytics process helps you understand who your customers are, how they behave, and how satisfied they are with your company or product experience. Customer analytics are as important as financial reports in gauging the health of your business. Custom analytics dashboards and reports can track team performance, identify bottlenecks before a process breaks, and measure customer satisfaction (CSAT) on an ongoing basis. This data can help you build efficiencies, understand customer needs and behaviors, and resolve problems faster — or eliminate them altogether.

What is review analysis?
Review analysis is the process of transforming unstructured review data to structured data that can be used to guide decision-making.

A few of the primary uses include:
- Product feature ideas: scanning product reviews for sentiment on desired features
- Roadmap prioritization: determining what the dev team should focus on first
- Bug tracking: scanning new reviews in real-time
- Customer care ratings: determining what customer service departments are delivering good service.

Product reviews are one of the most comprehensive and useful sources of insider info available, anywhere. These often have gold nuggets that can guide development, troubleshoot new initiatives, and improve customer experience. They provide a helpful benchmark to compare your offerings to the competition, showing both your strong points and areas in which, you need to close the gap. Think free customer research, there before you've even thought to ask.

CONCLUSION: Hence, we have successfully developed social media text analytics models for improving existing product/ service