

Use Cases

Pervasiveness of recommendation systems

Problem Statement

Independent retailers: adapting to changing retail landscape and external events

Exploratory Data Analysis

Insights from the datasets

Models & Evaluation

Content-based, Collaborative filtering and Hybrid techniques

Conclusion

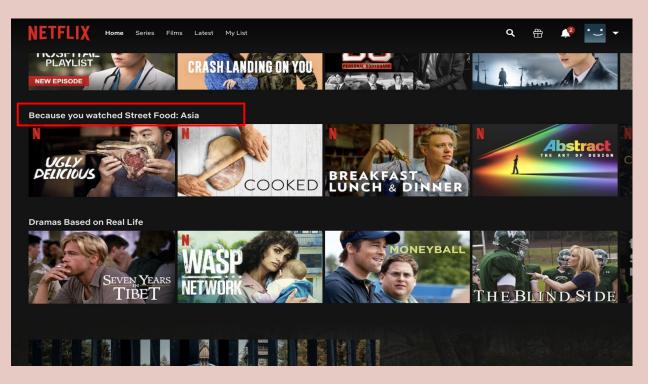
Limitations and future considerations

Demo

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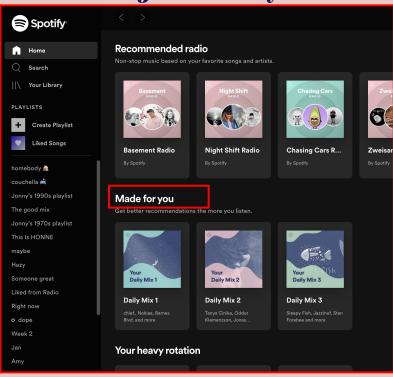
Use case 1: User-item

"Recommended just for you"

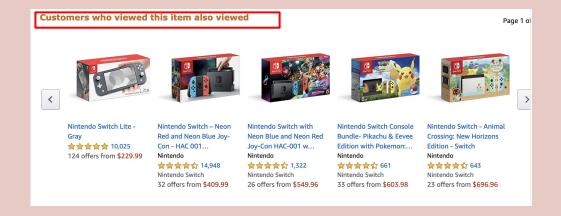


Use case 1: User-item

"Recommended just for you"



Use case 2 : Item-item "Similar products..."



Amazon

According to Mckinsey & Company, 35% of Amazon's revenue is generated by it's recommendation engine

Netflix

According to Mckinsey & Company, 75% of what users watch on Netflix come from product recommendations

Spotify

Possibly one of Spotify's most innovative uses of AI and recommendation systems is their popular Discover Weekly playlist. Known as Release Radar, this algorithmically powered tool updates personal playlists on a weekly basis so that users won't miss newly released music by artists they like.

The new recommendation system has helped Spotify increase its number of monthly users from 75 million to 100 million at a time, in spite of competition from rival streaming service Apple Music.

Situation

The New Hork Times

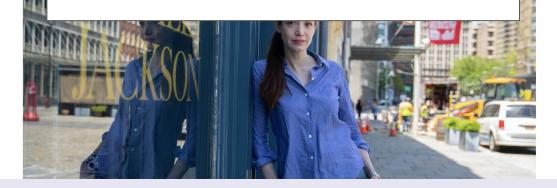
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Opinion

What Could Kill My New York Bookstores?

It won't be Amazon or the coronavirus. It will be artificially high rents.

In April, bookstore sales plummeted to \$219 million, a decline of more than 65% from April 2019, according to figures released Tuesday by the US Commerce Department



Problem Statement

"COVID-19 is not only a public health issue. It is also a serious economic, social and political problem" -PM Lee

Beyond the pandemic, independent bookstores that have joined the online retail ecosystem can explore implementing recommendation systems that can significantly boost sales and positive effects on the user experience as well, which translates into metrics that are of much importance to online businesses such as customer satisfaction and retention.

This project seeks to identify the best recommendation model that obtains the best top-N accuracy metrics for the dataset. The methods that will be explored in this project include: content-based, collaborative filtering and hybrid



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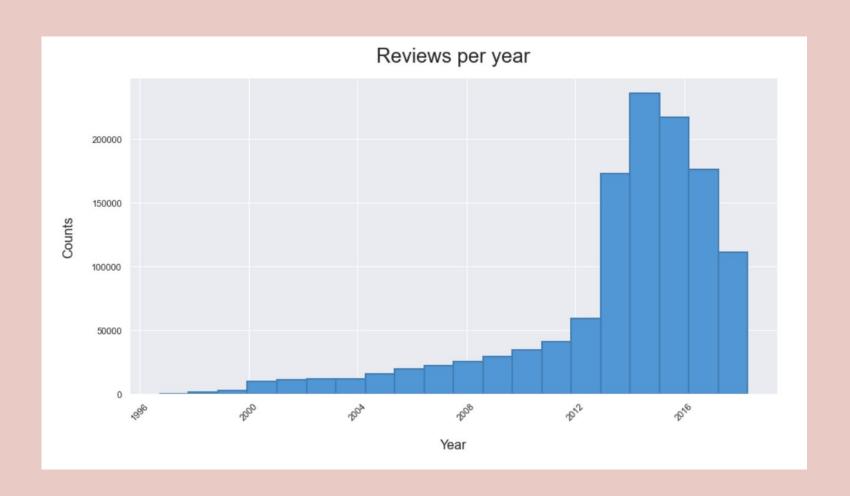
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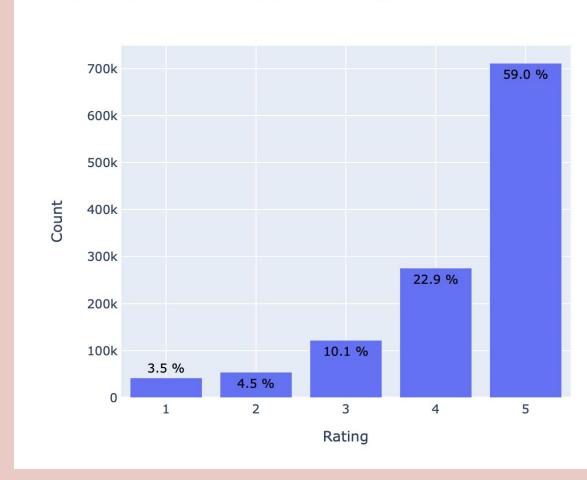
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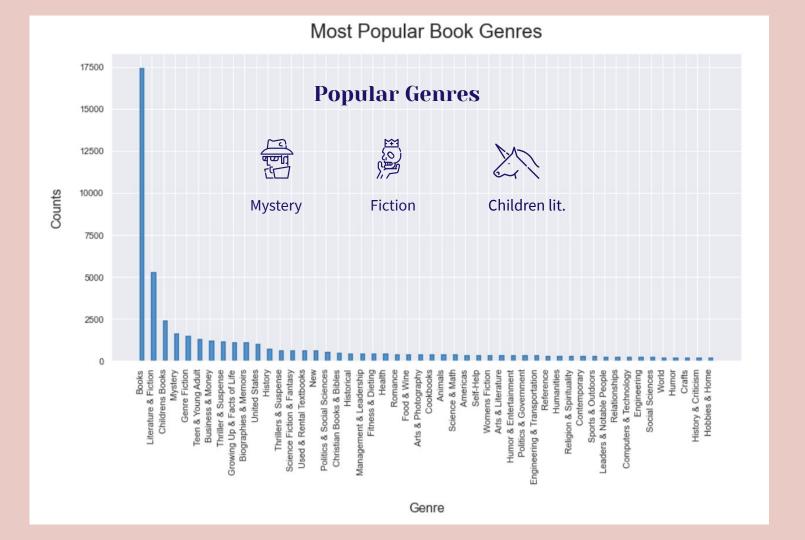
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Exploratory Data Analysis



Distribution Of 1204430 book-ratings

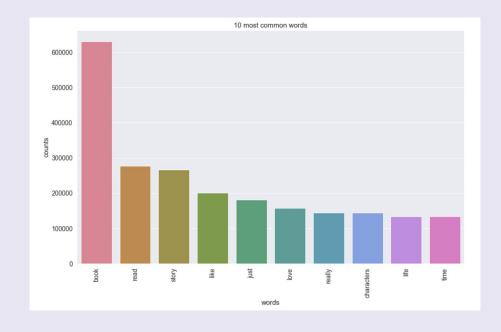




Description

10 most common words

Reviews



Rating vs. Number of Ratings





Measure model performance

Top N-accuracy

 Provide users with a list of ranked list of N items they will be interested in, in order to encourage views and purchase

Recall@N

 Hit@N count/ total interacted items in test set

Hit Rate

 To evaluate the top-N recommendations, if the user has rated one of the top-N recommended items, it is considered a "hit"

Which model to use?

Recommendation algorithms

Collaborative filtering

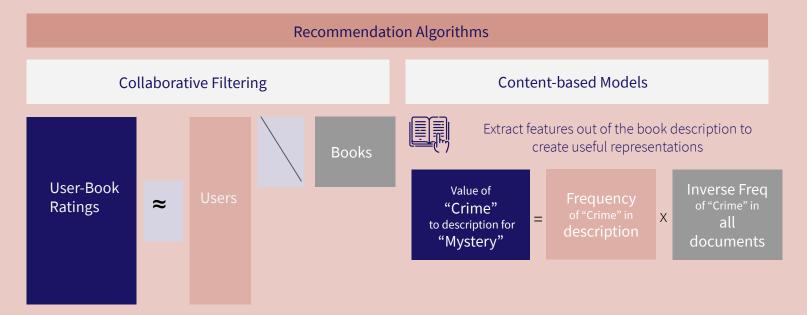
- Matrix completion
- User/Item similarity

Content-based Models

 Match based on user and book features

Hybrid Models

Modelling



- Singular Value Decomposition(SVD)
- Decomposes user-book interactions matrix into a set of user and book vectors
- Use vectors to estimate user responses to unseen items

- Vector for each document is represented as represented as the computed TF-IDF weights
- Find similar books by comparing their word vector

Comparison of methods

	recall@5	recall@10	
modelName			
Popularity	0.413076	0.542086	
Collaborative Filtering	0.576140	0.710156	
Content-Based	0.898594	0.911581	
Hybrid	0.542114	0.542443	



The content-based method is well-suited for businesses new to the realm of recommendation systems but seek to incorporate an element of personalization. By identifying user's specific tastes and then provide them with relevant products will enhance the user's experience.

Limitations

A content-based system is limited by the novelty in recommended results. Because it only looks at user's past history, it never jumps to other areas that users might like but never interacted before.

Additionally, if the quality of the content does not contain enough information to discriminate the items precisely, this method will perform poorly

Looking forward

Explore

- More complex representations of data(eg word embeddings)
- Deep learning: Neural network architectures for collaborative filtering can be explored.

Deployment

- **A/B testing**: Assign users to treatment(new model) and control(existing) groups.
- Evaluate outcomes; CTR ,sales of the books
- Complex models with lots of data take a long time to train
- Do **scheduled** batch prediction
- Save results to in-memory datastores for fast retrieval (Redis, Memcached)
- Enable **autoscaling** on API servers



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Thanks









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