

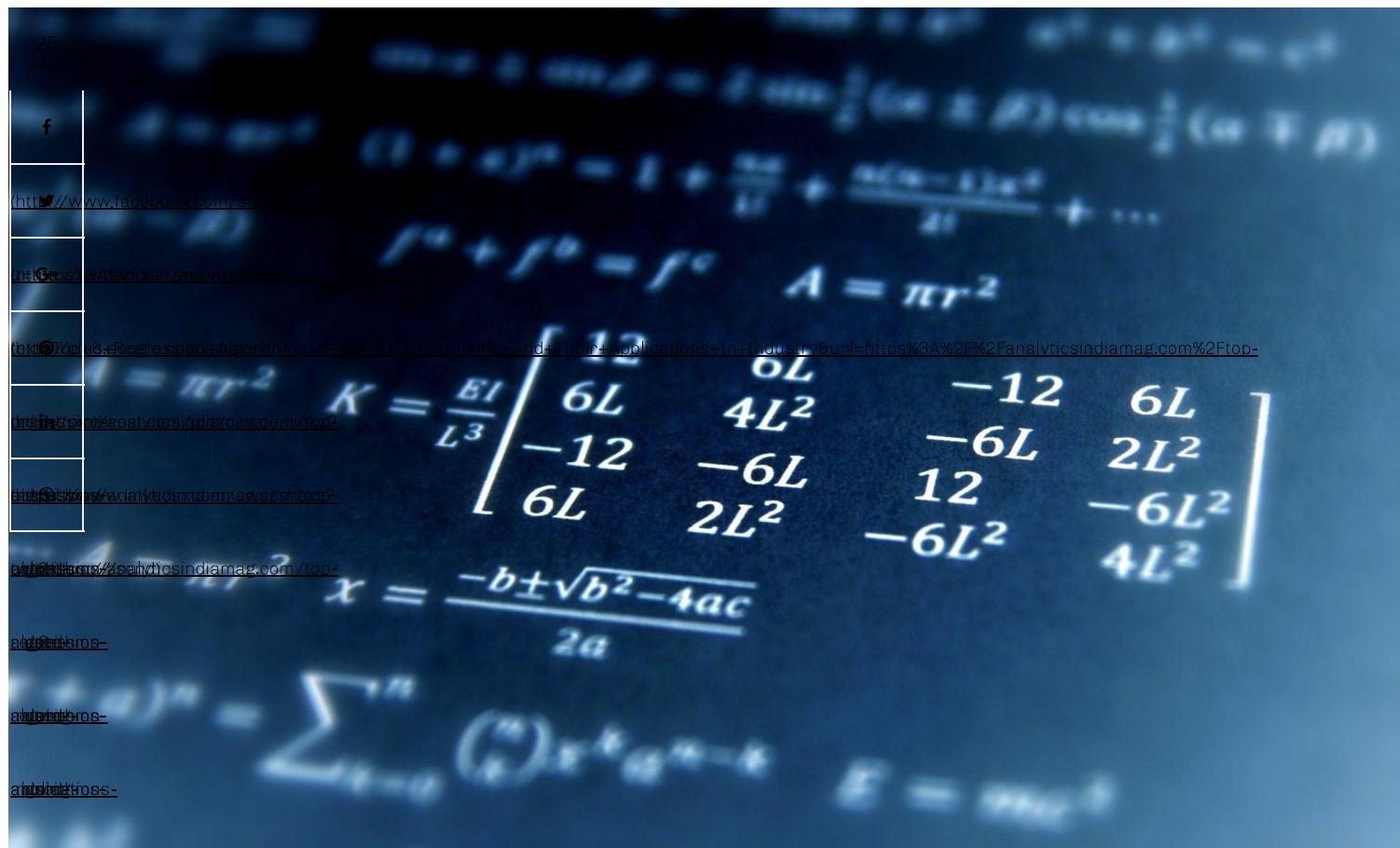


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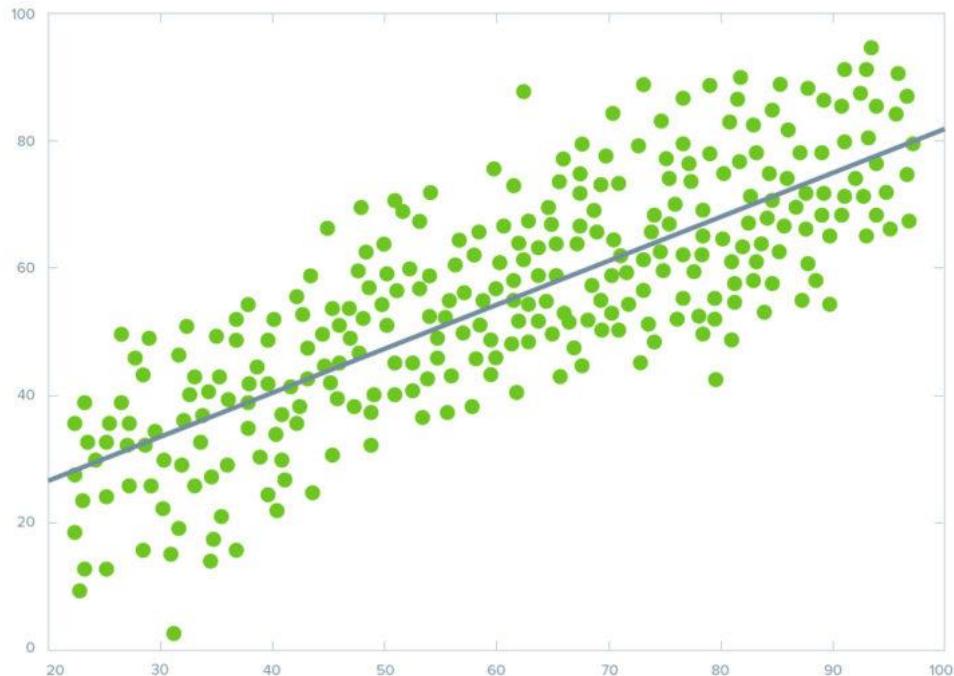
Top 6 Regression Algorithms Used In Data Mining And Their Applications In Industry

RICHA BHATIA (<https://analyticsindiamag.com/author/richa-bhatia/analyticsindiamag-com/>) - SEP 19, 2017



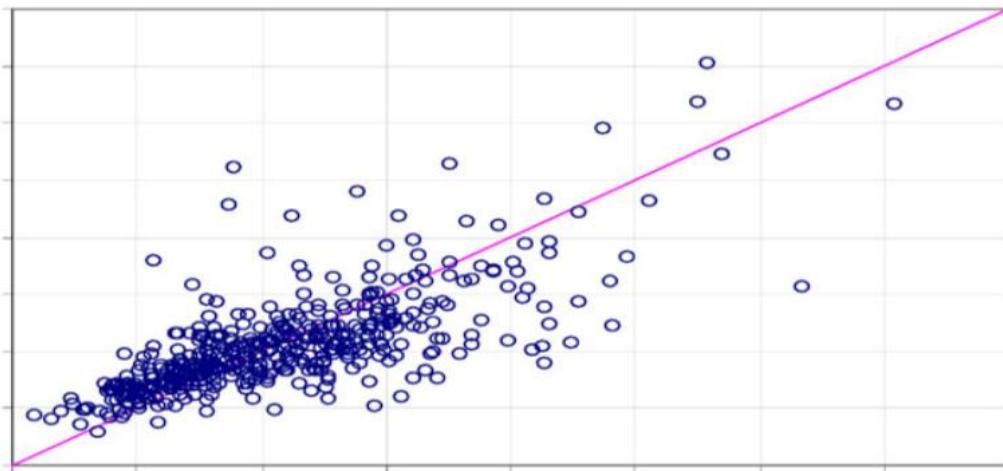
Regression algorithms fall under the family of Supervised Machine Learning algorithms which is a subset of machine learning algorithms. One of the main features of supervised learning algorithms is that they model dependencies and relationships between the target output and input features to predict the value for new data. Regression algorithms predict the output values based on input features from the data fed in the system. The go-to methodology in the algorithm builds a model on the features of training data and using the model to predict value for new data.

According to Oracle, here's a great definition of Regression – a data mining function to predict a number. Case in point, how regression models are leveraged to predict real estate value based on location, size and other factors. Today, regression models have many applications, particularly in financial forecasting, trend analysis, marketing, time series prediction and even drug response modeling. Some of the popular types of regression algorithms are linear regression, regression trees, lasso regression and multivariate regression.



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Analytics India Magazine lists down the most popular regression algorithms



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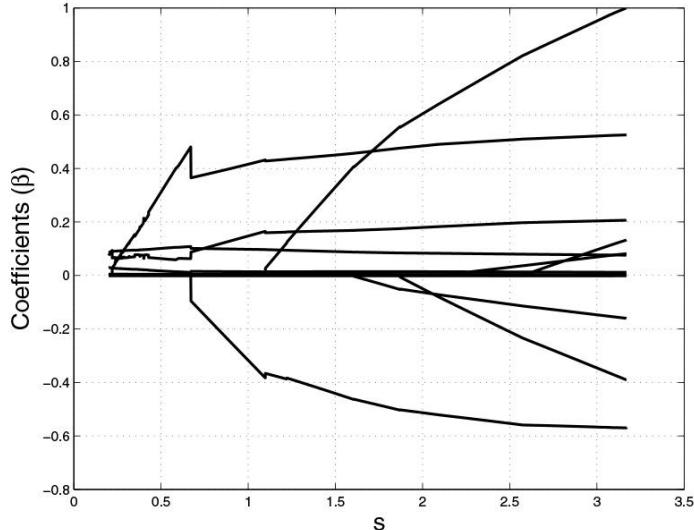
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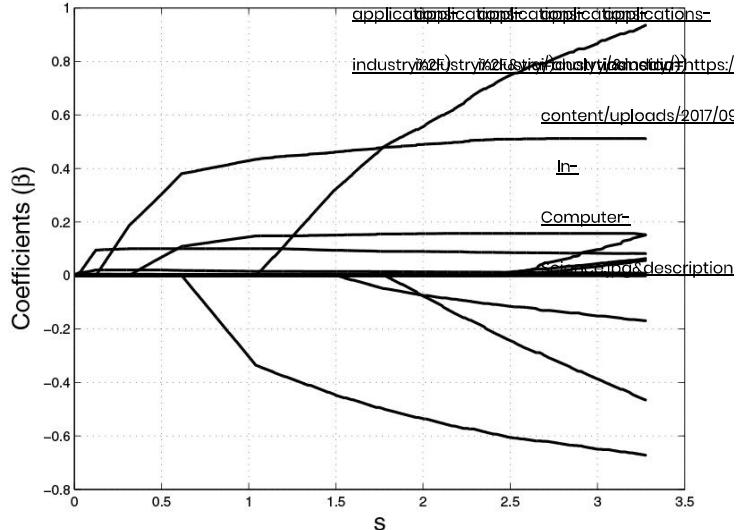
1. Simple Linear Regression model: Simple linear regression is a statistical method that enables users to summarise and study relationships between two continuous (quantitative) variables. Linear regression is a linear model wherein a model that assumes a linear relationship between the input variables (x) and the single output variable (y). Here the y can be calculated from a linear combination of the input variables (x). When there is a single input variable (x), the method is called a simple linear regression. When there are multiple input variables, the procedure is referred as multiple linear regression.

Application: some of the most popular applications of Linear regression algorithm are in financial portfolio prediction, salary forecasting, real estate predictions and in traffic in arriving at ETAs.

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(a) original Lasso



(b) Forward-Lasso

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2. Lasso Regression: LASSO stands for Least Absolute Selection Shrinkage Operator wherein shrinkage is defined as a constraint on parameters. The goal of lasso regression is to obtain the subset of predictors that minimize prediction error for a quantitative response variable. The algorithm operates by imposing a constraint on the model parameters that causes regression coefficients for some variables to shrink toward a zero.

Variables with a regression coefficient equal to zero after the shrinkage process are excluded from the model. Variables with non-zero regression coefficients variables are most strongly associated with the response variable. Explanatory variables can be either quantitative, categorical or both. This lasso regression analysis is basically a shrinkage and variable selection method and it helps analysts to determine which of the predictors are most important.

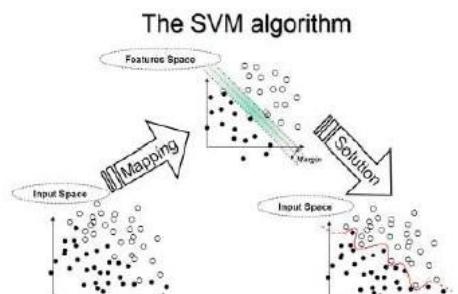
Application: Lasso regression algorithms have been widely used in financial networks and economics. In finance, its application is seen in forecasting probabilities of default and Lasso-based forecasting models are used in assessing enterprise wide risk framework. Lasso-type regressions are also used to perform stress test platforms to analyze multiple stress scenarios.

3. Logistic regression: One of the most commonly used regression techniques in the industry which is extensively applied across fraud detection, credit card scoring and clinical trials, wherever the response is binary has a major advantage. One of the major upsides is of this popular algorithm is that one can include more than one dependent variable which can be continuous or dichotomous. The other major advantage of this supervised machine learning algorithm is that it provides a quantified value to measure the strength of association according to the rest of variables. Despite its popularity, researchers have drawn out its limitations, citing a lack of robust technique and also a great model dependency.

Application: Today enterprises deploy Logistic Regression to predict house values in real estate business, customer lifetime value in the insurance sector and are leveraged to produce a continuous outcome such as whether a customer can buy/will buy scenario.

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4. Support Vector Machines: Support Vector Machine (SVM) is another most powerful algorithm with strong theoretical foundations based on the Vapnik-Chervonenkis theory, as defined by Oracle docs. This supervised machine learning algorithm has strong regularization and can be leveraged both for classification or regression challenges. They are characterized by usage of kernels, the sparseness of the solution and the capacity control gained by acting on the margin, or on number of support vectors, etc. The capacity of the system is controlled by parameters that do not depend on the dimensionality of feature space. Since the SVM algorithm operates natively on numeric attributes, it uses a z-score normalization on numeric attributes. In regression, Support Vector Machines



Application: support vector machines regression algorithms has found several applications in the oil and gas industry, classification of images and text and hypertext categorization. In the oilfields, it is specifically leveraged for exploration to understand the position of layers of rocks and create 2D and 3D models as a representation of the subsoil.

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5. Multivariate Regression algorithm: This technique is used when there is more than one predictor variable in a multivariate regression model and the model is called a multivariate multiple regression. Termed as one of the simplest supervised machine learning algorithms by researchers, this regression algorithm is used to predict the response variable for a set of explanatory variables. This regression technique can be implemented efficiently with the help of matrix operations and in Python, it can be implemented via the "numpy" library which contains definitions and operations for matrix object.

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Application: Industry application of Multivariate Regression algorithm is seen heavily in the retail sector where customers make a choice among number of variables such as brand, price and product. The multivariate analysis helps decision makers to find the best combination of factors to increase footfalls in the store.

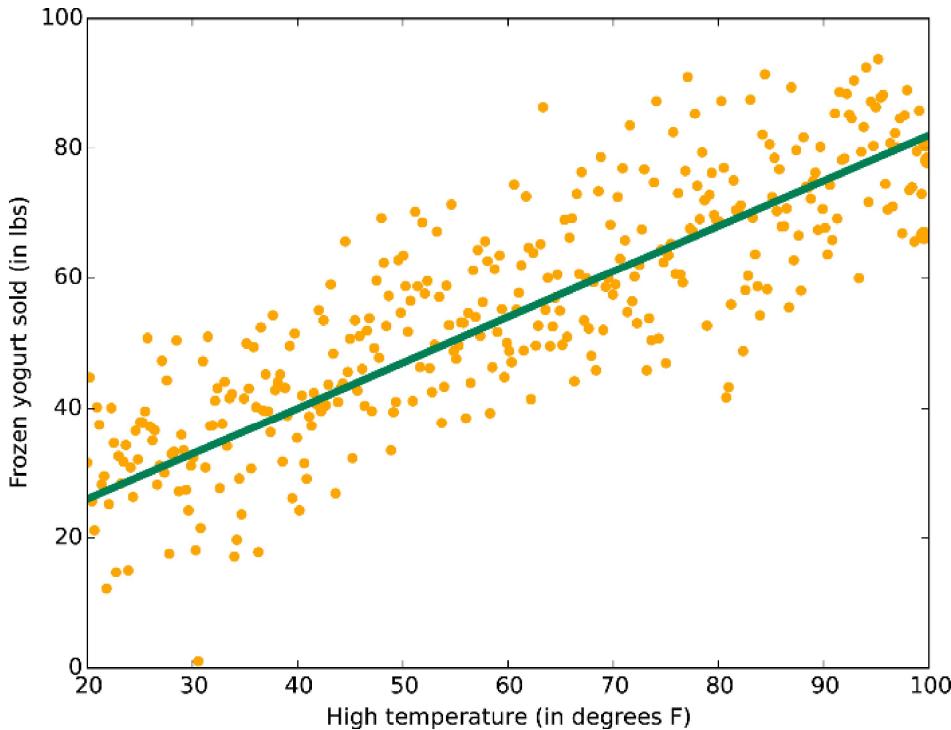
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6. Multiple Regression Algorithm: This regression algorithm has several applications across the industry for product pricing, real estate pricing, marketing departments to find out the impact of the campaign. Unlike linear regression technique, multiple regression, is a broader class of regressions that encompasses linear and nonlinear regressions with multiple explanatory variables.

Application: Some of the business applications of multiple regression algorithm in the industry are in social science research, behavioural analysis and even in the insurance industry to determine claim worthiness.

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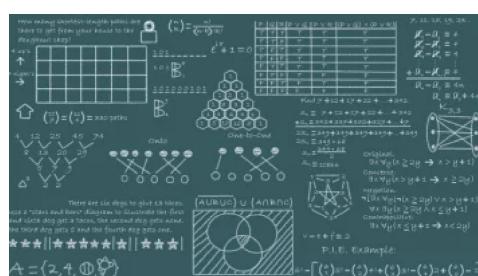
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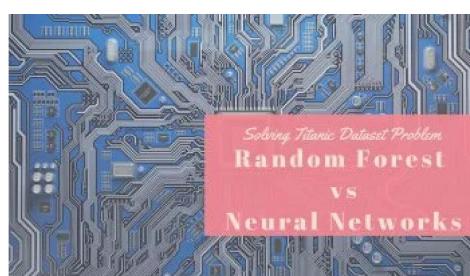
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Richa Bhatia (<https://analyticsindiamag.com/author/richa-bhatiaanalyticsindiamag-com/>)

Richa Bhatia is a seasoned journalist with six-years experience in reportage and news coverage and has had stints at Times of India and The Indian Express. She is an avid reader, mum to a feisty two-year old and loves writing about the next-gen technology that is shaping our world.

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Can Micro-segmentation Save CPG Companies Find Niche Customers In The Age Of Personalization

RICHA BHATIA ([HTTPS://ANALYTICSINDIAMAG.COM/AUTHOR/RICHA-BHATIAANALYTICSINDIAMAG.COM/](https://ANALYTICSINDIAMAG.COM/AUTHOR/RICHA-BHATIAANALYTICSINDIAMAG.COM/)) - SEP 18, 2017

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If there is one sector that has been massively affected by the onslaught of e-commerce retailers, it is the Consumer Packaged Goods industry dominated by the likes of leading FMCG companies such as Johnson & Johnson, Unilever, Kimberly Clark and Procter & Gamble. Now that the likes of Amazon and Flipkart have become mainstream, big box stores and CPGs are battling an uphill battle to better understand their customers. The disruption wrought by e-tailers and the rise of millennials have created significant opportunities for CPGs to take steps to transform into digital first and customer centric businesses. While CPG companies are battling a loss of customers on one hand, they are also faced with questions who are my customers and how we reach them better.

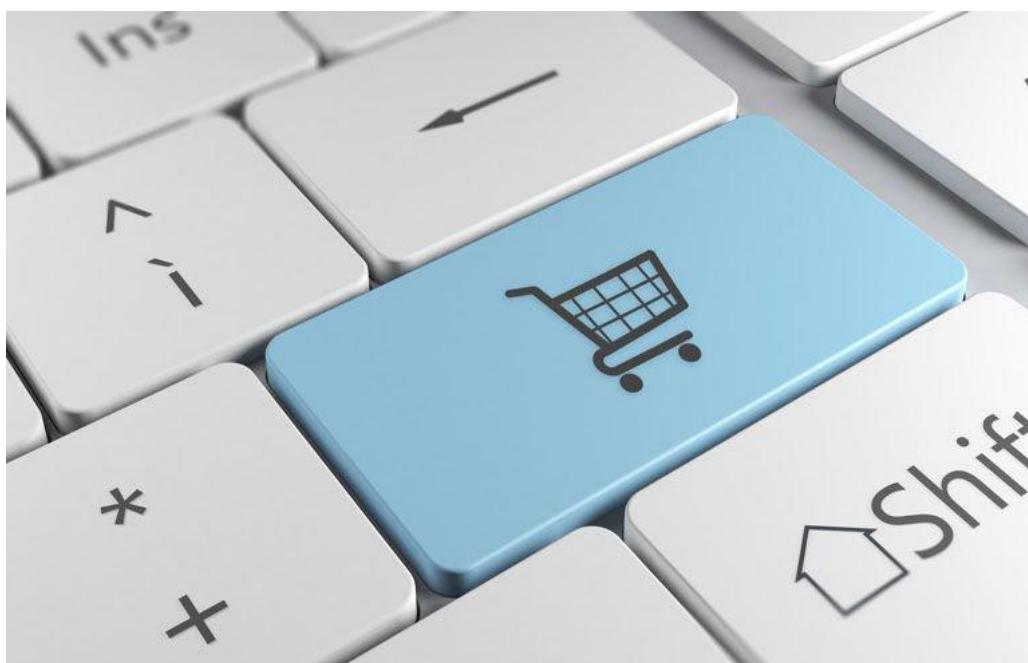
Seeking customer -centricity: Microtargeting the right demographic

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However, seeking customer centricity starts by understanding the customer base better. More and more consumer packaged goods manufacturers and retailers are finding that micro-targeting strategies (usually advanced predictive analytics) applied by ecommerce businesses —are unleashing new, deeper insights into their targeted customer segments and allowing them to grow brands in a profitable way. Putting a laser focus on customers starts with leveraging predictive analytics that is turning into game-changer for businesses.

personalization/%2Fvia=analyticsindiamag)

According to global information, data and measurement company Nielsen, in times of this challenging economy and intense market competition, an increasing number of mainstream consumer packaged goods (CPG) companies and retailers have dug deeper into their petabytes of data to develop a clear understanding of consumers in their categories and sub-categories. So what are companies doing to gain deeper customer knowledge – turning to analytics technologies. A recent KPMG (<https://assets.kpmg.com/content/dam/kpmg/pdf/2016/06/seeking-customer-centricity-the-omni-business-model.pdf>) survey points out that 30% of CPG companies are deploying cutting-edge data analytics tools for accelerated growth. Over the years, the use of predictive analytics has doubled from 24 per cent to 49 per cent. Some of the analytical tools used increasingly are real-time tracking systems, scenario modeling and micro-targeting capabilities.



Analytics India Magazine lists down ways to micro-target consumers

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Begin by creating your own dataset: Most big companies have datasets in-house collected through online surveys or consumer segmentation lists.

Datasets can also be bought from companies that specialize in selling certain data to be loaded in the analytics database.

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Once the dataset loaded, one can analyze consumer's buying behavior and find hidden patterns and insights: The company can build a model accordingly based on consumer's similar traits

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Create a dependent variable: Variables may vary from gender type to residence to users who share the same devices or interest. By creating a variable, you can club the targeted segment under the same umbrella.

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Further on, build a predictive model with the same variable: It is this statistical process for determining the strength of a relationship between one dependent variable and a series of other variables that is known as regression modeling.

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Power to predict valued shoppers

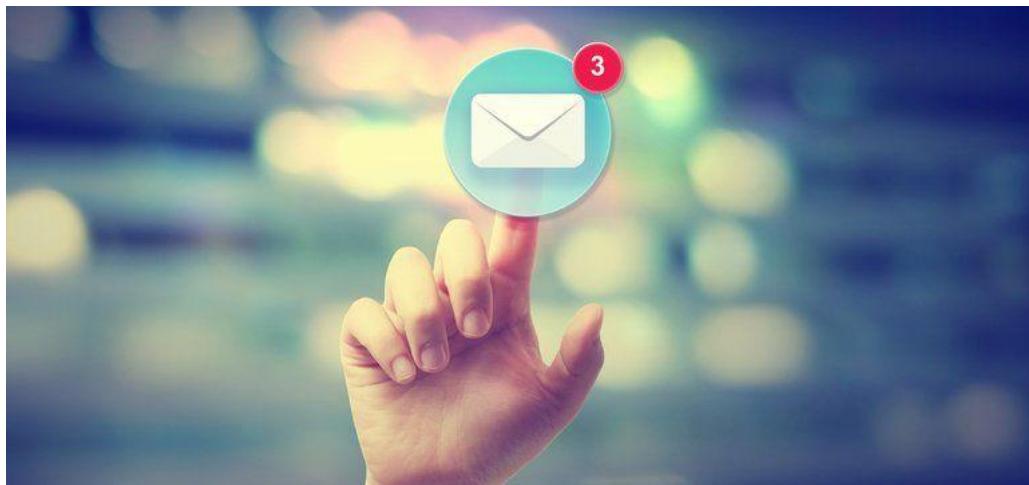
Today, retailers and CPGs spend huge amounts of money in promotions to draw more customers and many CPGs leverage consumer response models to help retailers understand how users will respond to marketing activities. Understanding the user's needs and preferences forms the basis of better business. A model can be built to accurately identify patterns and classify based on certain static parameters using Support Vector Machine algorithm of Machine Learning on a set of user data. It enables to provide predictive insights based on behavioral data leading to efficiency and responsiveness to marketing efforts.

Use Case: See how Mahindra Holidays & Resorts has created micro-segments of customers to better engage users

For Mahindra Holidays & Resorts, one-to-one engagement with customers was the key to retaining memberships. The company wanted to better understand its individual members and their preferences to create highly relevant engagement platforms. The key challenges for the organization were:

- Identify all member data sources to build a better understanding of members
- Optimize the big data platform to create micro segments of members to drive relevant communication

The solution framework involved leveraging collaborative filtering model to identify the travelers who were most likely to visit the resort during the monsoon period. The big data solution further helped divide the members into micro-segments based on the resort they were most likely to visit and send targeted promotions. Based on the insights, the company sent customized emails and SMSes to members and recorded a 24% open rates for campaigns.



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Outlook

As new channels emerge – etailers, niche ecommerce specialists and third party aggregators such as Urban Clap, CPG companies need to fundamentally reimagine and restructure their selling process and engage consumers better. They also need to better understand the users' consumption patterns and leverage the right tools and technologies to understand how the consumers' purchase decisions are getting disrupted with the rise of new-age providers. As the share of consumption rises, they need to understand how premium products are taking off across categories. In a hyper-connected world wherein internet connects billions of devices, having a laser focus on the customers have become a sort of corporate blind spot. It's here that advanced analytics techniques and machine learning algorithms are applied to on micro-segments of users who can drive further conversions.

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Facebook is inaugurating its first [artificial intelligence](#) (<http://analyticsindiamag.com/india-forms-policy-group-study-monitor-artificial-intelligence-nasscom/>) lab in Canada, in the country's largest city, Montreal, a move that has been welcomed by the Prime Minister Justin Trudeau. This will be the social media giant's fourth AI research lab and first investment in Canada. Palo Alto, New York, and Paris, are the other sites, where the company has invested in its AI efforts.

According to the company source, the [FAIR AI lab](#) (<https://research.fb.com/category/facebook-ai-research-fair/>) would be headed by artificial intelligence academic Joelle Pineau, who currently co-directs the Reasoning and Learning Lab at McGill University. She is hopeful that Facebook's investment in Canada will lead to more AI study in the country.

By taking Pineau onboard, the company is making a way into enabling computers to talk to humans in a natural way, that has been the area of research by the professor. With this research, Facebook intends to take on the likes of Apple and [Google](#) (<http://analyticsindiamag.com/google-hiring-ai-workforce-baidus-alibabas-backyard/>), that are making extensive use of AI and machine learning.

Pineau has worked on developing and applying models and algorithms, applying robotics to healthcare, transportation and language processing. She has developed robot wheelchair as a part of her work.

Few reasons that the company stated on choosing Canada as its next big AI destination are—Increasing interest of students and professors in the field of AI, strong startup culture, favourable government policies amongst others. Reportedly, the company has also announced US \$ 6 million in [seed money](#) (<http://analyticsindiamag.com/hadoop-distributor-mapr-raises-56m-funding-eyes-ipo/>) for local AI and research firm.

[While USA](#) (<http://analyticsindiamag.com/rahul-gandhi-visit-silicon-valley-learn-artificial-intelligence/>) has been the global leader in AI, but it's increasingly restrictive immigration policies has made Canada the next preferred destination for setting up AI base.

It is interesting to note that [Facebook](#) (<http://analyticsindiamag.com/facebook-ai-chatbots-created-their-own-language/>) already uses AI for image recognising inappropriate content (<http://analyticsindiamag.com/facebook-adopts-artificial-intelligence-prevent-suicide-instances/>), language analysis, image recognition and targeted advertising.

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Srishti Deoras (<https://analyticsindiamag.com/author/srishti-deorasanalyticssindiamag.com/>)

Srishti currently works as Sr. Content Strategist for Analytics India Magazine. When not covering the analytics news, editing and writing articles, she could be found reading or capturing thoughts into pictures.

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The advertisement features the BITS Pilani logo at the top left, followed by the text "BITS Pilani" and "Plani | Dubai | Goa | Hyderabad". Below this, the main title "PG Certification in Big Data Engineering" is displayed in large, bold, black and red font. A subtext "200+ hrs of learning" is shown below the title. A smiling man in a blue shirt is positioned in the center. The UpGrad logo is visible on the left side. A red "APPLY NOW" button is at the bottom.

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The advertisement features the ANALYTIXLABS logo at the top. Below it, the text "Your Gateway to great career in Analytics!" is displayed. A blue "REGISTER" button is prominent, with the subtext "Sign up for a free live online class" underneath. The background has a blue geometric pattern.

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India's first multi-faceted artificial intelligence and robotics centre will be set up in Bengaluru and tap the potential of data analytics, an emerging technology, for various ecosystems in the state, a news report said.

The centre will be set up at the Indian Institute of Information Technology (IIIT) campus in Bengaluru and the state government has earmarked an initial grant of Rs 5 crore for the purpose, Deccan Herald said.

According to the same report, the centre is being established on the recommendation of Karnataka Knowledge Commission (KKC), which had constituted a special task group on artificial intelligence. The 18-member task group is co-chaired by Chiranjib Bhattacharya, professor, Department of Computer Science and Automation, Indian Institute of Science, and Venkatesh Valluri, chairman and president of Ingersoll Rand (India).

Photo by: Deccan Herald

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"The centre will be first of its kind in India which will have both industrial and also education components. A broad frame work on the modalities of the centre is being worked out and the detail project report is likely to be submitted to the Information Technology department within a month," said KKC member-secretary Mukund Rao as quoted in the report.

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The centre, once set up, also plans to offer courses for students on various aspects of data analytics and related fields and curriculum will be prepared soon, according to Rao.

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Additionally, the state government intends to formulate a policy for hi-tech and frontier industries like 3D printing, robotics, nanotechnology, big data analytics, artificial intelligence and machine learning, stem cell research, bespoke DNA medicine among others.

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The Defence Research and Development Organisation (DRDO) has been running the Centre for Artificial Intelligence and Robotics (CAIR) since 1986 in Bengaluru. However, CAIR caters more towards providing technological and secure communication and information systems for the defence services.

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Priya Singh (<https://analyticsindiamag.com/author/priya-singhanalyticsindiamag-com/>)

Bangalore-based journalist with over 5 years of working experience as a journalist across broadcast and digital platforms. She loves technology and an avid follower of business and startup news. She is also a self-proclaimed baker and a crazy animal lover.

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