

Define your problem statement

The Market Segmentation Analysis Using ML aims to analyze the spending behaviour of customers and identify opportunities for growth

→ 5 minutes

PROBLEM

The Market Segmentation Analysis Using ML aims to analyze the spending behaviour of customers and identify opportunities for growth





Brainstorm

Write down any ideas that come to mind that address your problem statement.



You can select a sticky note and hit the pencil [switch to sketch] icon to start drawing!

Harsh sinha

Group customers
into demographics
based on shared
characteristics like
age and gender

Segment customers based on the frequency of spending.

Provide discounts and offers for customers who spend frequently to build brand loyalty.

Daksh

Social Media Monitoring: Analyze social media Use ML to gather and Implement dynamic analyze data on data to understand how pricing strategies customer sentiment and using ML to adjust promotions, and prices based on realustomer behavior to influence time demand and spending behavior find gaps customer behavior. and opportunities. Collaborative Filtering: MI to predict customer Collaborative filtering churn. Identifying Predict CLV for algorithms can be customers at risk of individual customers employed to identify using ML. This can leaving can help patterns in spending businesses take guide marketing and behavior based on the proactive sales efforts towards behavior of measures to retain the similar customers. Customer Segmentation: Utilize Develop predictive models using ML to forecast future spending behavior. This ML algorithms to segment your can help businesses customer base based anticipate customer needs and tailor marketing strategies accordingly. on their spending behavior..

Cluster customers based on their spending behavior. onsider features such as purchase history, demographics, and oocial media activity.	Develop targeted marketing campaigns and product offerings for each segment.	Develop strategies retain at-risk customers, such offering them discounts, personalized recommendations, other incentives
Recommend products and services to sustomers and increase	Use machine learning algorithms to identify trends in customer spending and use this info. to identify new	Predict how like each customer to churn, based their past behavand other factor

to	
as	
or	
•	
_1	
ely	
is on	
is on ior	
is on	

Use machine learning algorithms to identify trends in customer spending and use this info. to identify new markets for growth.	ML algorithms can analyze historical sales data and external factors to forecast future demand accurately, enabling businesses to optimize inventory management and supply chain operations.	Use ML algorithms to identify potential cross-selling and upselling opportunities by analyzing customer behavior and purchase history to suggest relevant products or services.
Use machine learning algorithms to understand the needs and wants of your customers. You can develop products and services that they are more likely to purchase.	ML can help identify high-value customers who contribute the most to revenue and profit, allowing businesses to focus on building strong relationships with them.	machine learning algorithms can be used to develop targeted marketing campaigns and product development initiatives to identify popular products and services by analyzing customer spending data.

ML help in customers behave and what they prefer, you can find and fix issues in their experience with your company. Making these improvements can lead to happier customers who are more likely to stick around.

Group ideas

Take turns sharing your ideas while clustering similar or related notes as you go. Once all sticky notes have been grouped, give each cluster a sentence-like label. If a cluster is bigger than six sticky notes, try and see if you and break it up into smaller sub-groups.

1 20 minutes

Add customizable tags to sticky notes to make it easier to find, browse, organize, and categorize important ideas as themes within your mural.

Predictive Analytics

Develop predictive models using ML to forecast future

spending behavior. This can help businesses anticipate customer needs and tailor marketing

frequency of

spending.

Building brand value

Provide discounts

and offers for

customers who

spend frequently

to build brand

loyalty.

behave and what they prefer, you can find and fix

lead to happier customer who are more likely to stick around.

Machine learning

Use ML algorithms to identify potential cross-selling and upselling

opportunities by analyzing

products or services

customer behavior and purchase history to

Customer Segmentation: Utilize ML algorithms to segment your customer base based on their spending behavior	ML can help identify high-value customers who contribute the most to revenue and profit, allowing businesses to focus on building strong relationships with them.
Segment customers based on the	Cluster customers based on their spending behavior.

Consider features such demographics, and

social media activity.

Customer Lifetime

Value (CLV) Prediction:

Predict CLV for

individual customers

using ML. This can

guide marketing and

sales efforts towards

high-value customers.

high-value customers who contribute the

most to revenue and

profit, allowing

building strong

relationships with them.

Use machine learning

understand the needs

develop products and services that they are

more likely to purchase.

and wants of your

Develop targeted narketing campaigns and product offering for each segment.

Group customers into

demographics based

characteristics like

age and gender

on shared

Recommend

products and

services to

customers and increase

sales.

MI algorithms can be

marketing campaigns and

initiatives to identify

popular products and

services by analyzing

customer spending data.

Use machine

learning algorithms

to identify trends in

customer spending

and use this info. to

identify new

markets for growth.

ML algorithms can analyze historical sales data and external factors to forecast future demand accurately, enabling businesses to chain operations.

Analysis

Social Media

Monitoring: Analyze

social media data to

understand how

customer sentiment

and social interactions influence

spending behavior

Dynamic Pricing: Implement dynamic pricing strategies using ML to adjust prices based on realtime demand and customer behavior.

Collaborative Filtering: Collaborative filtering algorithms can be patterns in spending behavior based on the behavior of similar customers.

Competitor Analysis

Risk management

Churn Prediction: Use
ML to predict customer
churn. Identifying
customers at risk of
leaving can help
businesses take
proactive
measures to retain the
m.

Predict how likely each customer is to churn, based on their past behavior and otner factors.

Use ML to gather and competitor pricing. customer behavior to find gaps and opportunities.

Develop strategies to retain at-risk customers such as offering them discounts, personalized

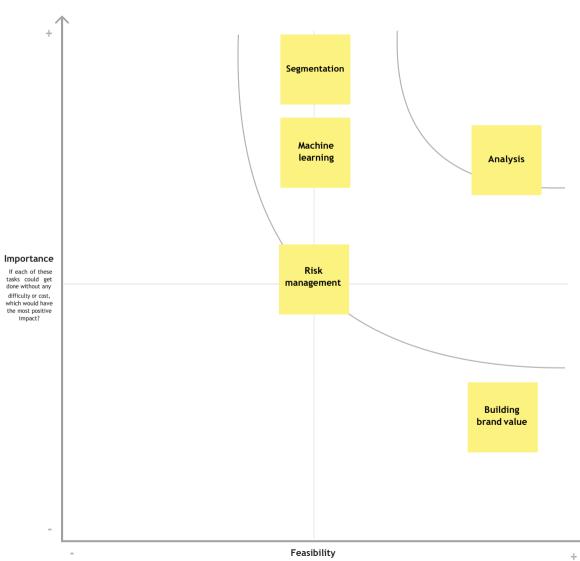
other incentives.

Prioritize

Your team should all be on the same page about what's important moving forward. Place your ideas on this grid to determine which ideas are important and which are feasible.

→ 20 minutes

Participants can use their cursors to point at where sticky notes should go on the grid. The facilitator can confirm the spot by using the laser pointer holding the H key on the keyboard.



Regardless of their importance, which tasks are more feasible than others? (Cost, time, effort, complexity, etc.)