**Assignments: ALY6080 90325 Integrated Experiential Learn SEC 03 Summer 2023 CPS [BOS-1-HY]**

**Module 3 Assignment — Annotated Bibliography (Article 2)**

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**Annotated Bibliography (Article 2)**

**References:**  
Turkmen, B. (2022). Customer Segmentation With Machine Learning for Online Retail Industry. The European Journal of Social & Behavioural Sciences, Volume 31(Issue 2), 111-136. https://doi.org/10.15405/ejsbs.316

**Summary:**

In this seminal work, Turkmen (2022) delves into the exploration and comparison of several customer segmentation methods, employing machine learning techniques on online retail data. The research underscores the critical role of customer segmentation in comprehending purchasing behavior and its consequential effects on pricing and demand forecasting in business. A variety of unsupervised machine learning clustering models, including K-means clustering, hierarchical clustering, Density-based Spatial Clustering of Applications with Noise (DBSCAN), and the conventional model based on recency, frequency, and monetary (RFM) values are scrutinized.

The author provides a comprehensive literature review on the evolution and applications of artificial intelligence, clustering models, and customer segmentation problems across industries. The work further discusses the adoption of artificial intelligence as a tool for learning in information systems, forecasting, prediction, and optimization across various industries, and future research directions. Finally, it provides a financial impact analysis of AI, asserting that revenues from the AI market worldwide could surpass $3,060 billion by 2024.

**Usage:**

The annotated article is of significant value to anyone seeking to understand how to process sales datasets in the retail industry, particularly from a machine learning perspective.