

CRM THROUGH MINING OF CUSTOMER ONLINE REVIEWS AND TOUCH POINTS

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ABSTRACT

Merchants selling products on the web often ask their customers to give review about the products that they have purchased and the associated services. As e-commerce is becoming so popular, the number of customer reviews for a product grows rapidly. For a famous product, the number of reviews can be in hundreds or even thousands. This makes it difficult for a potential customer to read them and to make decision on whether to purchase the product or not. It also makes it difficult for the manufacturer of the product to keep track and to manage customer opinions are transferred into a feature-opinion pair and then mining is performed on the reviews utilizing the algorithm of association classification. For the manufacturer, there are additional difficulties because many E-Commerce sites may sell the same product and the manufacturer normally produces many kinds of products. In this research, I have used mining to summarize all the customer reviews of a product. There have been several approaches developed based on the concept of discovering different change patterns in patents, news and consumer purchase data. This summarization task is different from traditional text summarization because we only mine the features of the product on which the customers have

showed their opinions and whether the opinions are positive or negative. We do not summarize the reviews by selecting a subset or rewrite some of the original sentences from the reviews to get the main points as in the classic text summarization. Our task is performed in following steps: (1) mining product features that have been commented on by customers; (2) discovering the opinion sentences in each review and deciding whether each opinion sentence is positive or negative; (3) summarizing the results. This paper proposes CRM strategic techniques to perform these tasks. Our experimental results using reviews written for the number of products sold online demonstrate the effectiveness of the techniques. The summarized results can help consumers and marketing managers to make decision.

Keywords: CRM, Touch points, feedbacks.

INTRODUCTIONS

With the rapid expansion of e-commerce, more and more products are sold through web, and lots of people are also buying products online. In order to enhance customer satisfaction and shopping experience, it has become a common practice for online merchants to enable their

customers to write review or to express opinions on the products that they have purchased. With more common users becoming comfortable with the Web, an increasing number of people are writing reviews. Customer relationship management (CRM) has emerged as the core marketing activity for the businesses operating in dynamic and competitive business environment.

CUSTOMER RETENTION

Customer Retention is very important thing to organization when it comes to business. The outcome of customer retention reflects in number of reviews for written for certain products. Some popular products can get thousands of reviews at some large scale E-commerce websites. Furthermore, many reviews are long and have only a minimum content that containing opinions on the product. This becomes hard for a potential customer to read them all and to make an informed decision on whether to purchase the product or not. If customer only reads a few reviews customer may not get a satisfied view on the product. The large number of reviews also makes it difficult for product manufacturers to keep track of customer opinions of their own products. For a

product manufacturer, there are added difficulties because more than one merchant site may sell its products, and the manufacturer may produce many kinds of products. Here, we study the problem of generating feature-based systems.

DEFINITIONS OF TOUCH POINTS

There are number of definitions are there for touch points. Touch points are all the different contact points at which the product brands are experienced by customers, non-customers and other stakeholders. Websites, employees, call centers; suggestions from friends, products and annual reports are all examples of this. All these customer touch points are act as jockey for attracting customers and maintaining long term relationships with them. Today, customer relationship management has become the center of all marketing activity of any organizations. With increasing competition and more vocal customers Companies recognize that making good relationships are the underlying tool for building customer value. So, this research will make an attempt to study to what extent customer touch points play important role in profitable CRM

particularly in apparel retail is able bring desired results. Retailer buys products in large quantities from manufacturers in India. According to ATKEARNEY 2009 Retail Apparel index India stood on fourth position as the high attractive emerging market for retailers, which automatically tempt the interest for research in the field. This tells that apparel retailing in India is going to be competitive in future. Different apparel retail stores like Shoppers Stop and Westside are already working on customer touch points to woo customers. While the course of study various customer touch points related to the apparel retail stores were recognized. The empirical research was implemented to find out most accessible customer touch points by the customers. The research tells the important role played by customer touch points in maintain good relationships with the customers.

CRM STRATEGY

CRM is a strategy for companies to build and manage long-term relationships with their customers. According to the researchers, by implementing CRM, better customer service, as well as improvement and management of customer expectations and loyalty can be provided. About ten percent of the customers are influenced by

new types of information sources, such as the Internet, e-mail, mobile phones etc, when making buying decisions. Web 2.0 and popular online communities such as Face book and My Space are also of bigger importance than before. Furthermore, there is also a trend going towards on-demand services such as over the mobile or digital television. Companies are leveraging technology to make their touch points interactive and attractive.

The customer touch points play instrumental role in making a customer happy and satisfied. The importance of customer touch points has been largely discussed in CRR related literature. The term touch-point has been used within CRM literature in the context of maximizing profitability and shareholder value. Recent developments in CRM practice show a new attention towards touch-points as part of the customer experience.

A previous report stressed that a firm's successful complaint management requires that a Quality Assurance (QA) department provides rapid feedback in order to improve a customer's overall perception of product and service quality. Another study also described how online service

S.No	Factors	Attributes	Loading	Percentage of Variance
1	Communications	TV & Newspaper reports	0.697	20.410
		Online Ads	0.692	
		Merchandise Display	0.685	
2	Customization	Product Price	0.678	8.878
		Customer Service	0.661	
		Personal Invitation	0.658	
3	Exclusive	Window Display	0.643	5.805
		Customer help Desk	0.640	
		Product Style	0.617	
4	Quality Encounters	Product Quality	0.607	5.255
		Phone calls	0.604	
		Physical Layout	0.599	
5	Building Loyalty	Recommendations of Friends and Relatives	0.596	5.169
		POP Display	0.566	
		Word of Mouth	0.562	
6	Leveraging Technology	Direct Mails	0.55	4.897
		SMS	0.546	
		T.V Ads	0.524	
7	Organizing Processes	Behaviors Of Sales Executive And Support Staff	0.503	4.358
		Catalogue	0.486	
8	Controllable	Vouchers	0.480	4.162
		Billing Process	0.33	

quality is generated from feedback mechanisms that serve as intermediaries for Web-based information markets - in other words, how online product or service quality is used to evaluate online businesses. For example, customers can use online feedback systems to share their evaluations of product/service quality, including online

transactions. In its most simple form, these systems result in increased sales when product or service quality is reported as satisfactory or better, and decreased sales when customer complaints persist. The customer touch points were clubbed into

various factors on the basis of factor loading value.

Problem defining feedback level

1. customer about customer
2. Quality of product
3. Quantity of product
4. product price

Problem

No one can succeed in their business in that satisfying the customer plays main roll in the business

1. Customer may not satisfy with the product .because of his inability to the buy(or) customer buying capacity .
2. All the product may not be good Quantity ones
3. Infrastructure of a place
4. Marinating of product s
5. Easy to buy
6. Approach with customer
7. Quality of the product

The above are major problem in business world

Major Goals the organization needs to achieve

- Cross selling the products.
- Differentiating Loyal and Disloyal Customers.
- Target Marketing to focus on prospective customers.
- Prevention of defaults, bad loans.

CONCLUSION

In this article, we proposed techniques for mining and summarizing reviews of products based on data mining and natural language processing methods. The objective is to provide a feature-based description of a

large number of reviews of a product sold online. Our system results indicate that the proposed techniques are positive in performing their tasks. We hope that this problem will become important as lot of people are buying and giving their opinions on the Web. Summarizing the feedbacks is not only useful to customers, but also very crucial to product manufacturers. CRM strategy, made it possible by processes and technologies, is designed to manage customer relationships as a means for extracting the important value from customers over the lifetime of the relationship. CRM, which identified that instead of managing customers, the role of the business is to facilitate collaborative experiences and dialogue that customer's value. Experimental outputs show the effectiveness of the proposed approach.

FUTURE ENHANCEMENT

We plan to improve the quality of our techniques, and to deal with the specific problems like pronoun resolution, determining the quality of opinions, and thorough enquiring opinions given with adverbs, nouns and verbs. We will also look into regular surveillance of customer feedbacks. We believe that continues

monitoring will be specifically useful to product manufacturers; they are the one always want to know any new positive and negative comments on their products.

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