Driving clustered data sets towards meaningful analytics through Big Data

One of our clients is a publicly traded company which deals with MP3 products, headphones and other electronic devices. The company's targeted audience is general users and outdoor sports enthusiasts who seek a distortion free entertainment experience with minimal investment. Although pricing is a highly relative concept, we can confidently say that our client has kept its pricing very competitive. As a global retail provider of quality MP3 products, electronic devices and headphones, the enterprise was gathering a significant amount of data.

Challenge

The company was finding it very difficult to map, integrate and analyze the data coming from multiple sources. Plus, they were finding it very difficult to manage data clusters collected from multiple sources. The data also lacked insights which would be usable when compartmentalized properly. Thus, it was difficult for their analytics team to analyze and take meaningful business decisions based on the same. Hence, the clustered data sets were of no use but with tremendous potential.

Solution

We offered the company a BI Intelligence tool capable of churning the Big Data and compartmentalize the entire data set. The segments were based on various factors like

- ❖ Acquisition path
- ❖ First purchase
- ❖ Device type
- ❖ Geographical location
- ❖ Income
- ❖ Gender
- ❖ Age
- ❖ Occupation
- ❖ Marital status

Then came the step of filtering the data on the basis of customer behavior

- ❖ Identify the customers who were highly profitable

- ❖ Identify customers who were not profitable
- ❖ Enhance the focus towards marketing
- ❖ Try accurate predictions of future
- ❖ Build loyalty and trust
- ❖ Price products according to merit
- ❖ Enhance the end user consumer experience

The end results were startling

- ❖ Enhanced customer satisfaction
- ❖ Better sales ❖ Better decision making
- ❖ World class product designing
- ❖ Meticulous product segmentation
- ❖ New product designing
- ❖ Enhanced new market exploration