

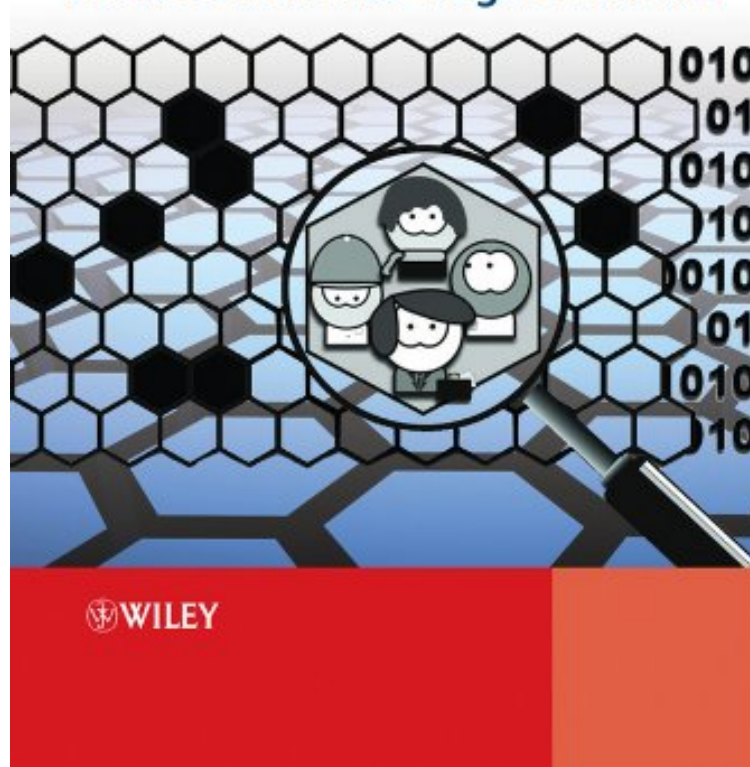
# Data Mining Techniques in CRM: Inside Customer Segmentation

*Konstantinos K. Tsiptsis, Antonios Chorianopoulos*  
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KONSTANTINOS TSIPTIS | ANTONIOS CHORIANOPOULOS

## Data Mining Techniques in CRM

### Inside Customer Segmentation



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**Konstantinos K. Tsiptsis, Antonios Chorianopoulos : Data Mining Techniques in CRM: Inside Customer Segmentation** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Data Mining Techniques in CRM: Inside Customer Segmentation:

2 of 2 people found the following review helpful. Excellent book for marketer looking for data based customer understandingBy AsharStrongly recommend this book if you are a marketing professional looking to expand into data based marketing. The book has a good combination of entry level explanation of various algorithms used for particular data mining applications and also frame works for putting customer segmentation to work for various industries. Comparing to Customer Segmentation and Clustering Using SAS by Randal S.Collica, this book has more theory and

marketing strategy and is geared towards the strategic marketer than the data miner. The SAS book is more akin to the SPSS modeler cook book by Keith McCormick to implement models. After going through few books to use R, Excel, Rattle (R) for data mining I think this is the best book to understand how to leverage customer classification for marketing. While the techniques in this book can be implemented using database mining using SQL or other modeling tools (like Statistica, Rapid Miner, SAS enterprise miner etc), the book is particularly useful if you have SPSS modeler. (For more statistically inclined I will recommend SAS based Statistical methods in customer relationship management by V.Kumar). 2 of 2 people found the following review helpful. A very thorough approach to segmentation By Zain Khandwala This is probably the most comprehensive book I have found on customer segmentation (with a brief overview of other common analytical CRM techniques). The authors clearly understand the material well, and are able to explain it in a way that is lucid and useful. The case studies detailing the application of the techniques to the banking and telecommunications sector are excellent. 4\* instead of 5 only because I think the book is somewhat overpriced at ~\$80. I'm accustomed to paying ~\$50 for books of this sort. 9 of 10 people found the following review helpful. A practical book for the professional and an informative guide for the scientist By Analytics This book is an excellent guide for the practitioner, a data mining specialist who needs to do something with his/her customer information. It covers basic machine learning algorithms like kmeans, decision trees and self organization maps, pca, etc. I recommend this book as a starting point for people who don't have any experience with data mining and statistics and they want to do something with their data. It is a big plus for the book that it gives hints about how to choose the options for algorithms, since this is very critical and hard to find. We as a company use this book to understand the problems that the business world faces. I think the book has the right size and sufficient number of examples that are very well explained. Although I understand the need of picking a tool to express the examples I think sticking to SPSS so tightly gives a bias to the book of what is feasible and what is not. I think some examples with open source like R would help the book to be less biased. But again I don't think it is a major issue, since the majority of the audience is professionals that will buy SPSS. My major objection though, has to do with the distinction of machine learning and statistical learning that authors make. As it is stated in page 61 decision trees and neural networks are machine learning methods and not statistical ones, while pca is a statistical one and not a machine learning one. In reality all of them are statistical methods, machine learning and statistical learning are the same thing in the literature. A more sensible taxonomy between statistical methods is parametric/non-parametric. It is true that in general parametric methods can be faster versus non-parametric, but the statement in the book that they are more accurate is not in general valid. Nonparametric methods are slower but they are by far the most accurate. In reality though, nonparametric methods have been accelerated recently and they can actually be as fast as parametric ones. I definitely recommend this book and I think the authors have done very good job, it filled a gap between science and business. Nikolaos Vasiloglou CTO Analytics 1305

This is an applied handbook for the application of data mining techniques in the CRM framework. It combines a technical and a business perspective to cover the needs of business users who are looking for a practical guide on data mining. It focuses on Customer Segmentation and presents guidelines for the development of actionable segmentation schemes. By using non-technical language it guides readers through all the phases of the data mining process.

"The book is written in a language that is easily accessible to business users who are not fluent in statistical methods and who have no prior exposure to the data mining or customer segmentation domain . . . This book is poised to become a standard reference, and I unconditionally recommend it to anyone working in this field." (Computing s, 23 June 2011) "This is an excellent book for any data miner or anybody involved in CRM. The text is clear and pictures are well done and funny which is rare enough to be mentioned. From basic to advanced topics, the book is a very pleasant journey inside data mining with a clear focus on customer segmentation. Really advised if you're not a fan of formulas." (Data Mining Research, 18 March 2011) "Many marketers hear that data mining is a valuable tool, but may not know where to start or how to apply it to their business. This book bridges the gap between the technology and its use in high-value marketing applications. Not only are the techniques of data mining explained (in ways accessible to mere mortals, not just PhD statisticians), Chorianopoulos and Tsipsis guide marketers in banking, retail, and telecommunications through the steps of assembling the right data, analyzing it to identify actionable segments, and using this insight to drive successful marketing activities. The book is packed with guidance and tips that will jump start marketing applications; a great benefit to any company looking to move its marketing to the next level." Colin Shearer, Senior Vice President Strategic Analytics, SPSS, an IBM Company From the Back Cover Data Mining Techniques in CRM: Inside Customer Segmentation presents a comprehensive guide to the use of Data Mining Techniques in the CRM framework, combining a technical and a business perspective and bridging the gap between data mining business professionals. By using non-technical language it focuses on Customer Segmentation and presents guidelines for the development of actionable segmentation schemes. The book guides readers through all phases of the data mining process, from the understanding of the business objective and the setting of the data mining goal to the model development, evaluation and deployment. Methodological and technical

guidelines are supplemented by real-world application examples from all major industries, including Telecommunications, Banking and Retailing. Recommendations for the utilization of the data mining results for effective marketing are made. Data mining algorithms are presented in a simple and comprehensive way for the business users with no technical expertise. Lists of recommended input fields are provided to serve as the basis for the implementation of data mining applications. The book is mainly addressed to business users who are looking for a practical guide on data mining. It presents the authors' knowledge and experience from the 'data mining trenches', demystifying the secrets for data mining success. "Many marketers hear that data mining is a valuable tool, but may not know where to start or how to apply it to their business. This book bridges the gap between the technology and its use in high-value marketing applications. Not only are the techniques of data mining explained (in ways accessible to mere mortals, not just PhD statisticians), Chorianopoulos and Tsipsis guide marketers in banking, retail, and telecommunications through the steps of assembling the right data, analyzing it to identify actionable segments, and using this insight to drive successful marketing activities. The book is packed with guidance and tips that will "jump start" marketing applications — a great benefit to any company looking to move its marketing to the next level." — Colin Shearer, Senior Vice President Strategic Analytics, SPSS, an IBM Company