

## **Data Mining in brief**

Decades ago, Data Mining overflowed from scientific research spheres by attracting the attention of companies in the fields of finance, commerce and advertising. Nowadays, companies have access to, and store, masses of data at a low cost that keeps falling.

Data Mining is booming since the data contain considerable wealth for anyone who knows how to make data talk. Numerous organizations mine large datasets to discover non-intuitive knowledge, patterns, associations, trends and correlations. This knowledge allows them to thrive, or at least, to remain competitive.

For example, a financial institution or a retailer wants to know where, when and **why** a product or service is selling. The answers will help establish consumption profiles, refine marketing strategies and personalize both promotions and communications. Data Mining becomes a profitability engine whenever used to customize / automate communications with consumers. In addition, any client-centered program increases loyalty.

Having deciphered the habits of consumers and having launched relevant and personalized offers to its most profitable customers, the vendor will enjoy enhanced sales, profits and reputation. Indeed, by personalizing your offers you will reduce both the cost of your promotions campaigns and the negative impact left by frequent, widespread and poorly targeted ads. In short, effective campaigns will result in higher sales at lower cost, improving your profit margin!

Axone develops reliable sales predictions based on historical data. We recommend small scale tests to measure the effectiveness of campaigns and quickly adjust the message and /or targets. Our predictive models also factor in 'external' variables related to economic indicators, market evolution and competition.

### **Marketing strategies**

Marketers need to know whether they should endeavor to attract new visitors, convert more visitors to buyers or attempt to increase customer loyalty. Our analyses provide answers to such questions.

Our models help you refine your strategies, customize your promotions and exploit cross-selling and up-selling.

Automated Data Mining will track the effect of strategic decisions on the range of products & services, price structure, distribution and communication channels, advertisement, etc. Smart strategic choices greatly reduce your marketing costs.

### **The syndrome of the forest hidden by the trees**

Data overload makes it hard to sort out what really matters. Data Mining will highlight the useful information from the mass of data, enabling marketers to identify likely responders and reduce mass advertising.

Data Mining will help you answer these kinds of questions:

- Which customers are most profitable for my business?
- Which customers are least profitable for my business?
- Which profitable customers or subscribers risk churning and **why**?
- Which customers are most likely to buy more?
- What product(s) a particular client is likely to buy?
- What combination of products is this customer likely to buy?
- How effective was my last campaign?
- How can I reduce my marketing costs without affecting sales?
- How can I optimize the price of a product?
- Which click sequences lead to a sale?
- What makes people leave my website?
- What products risk being out of stock in two weeks?

Data Mining can help you solve a variety of problems, not just marketing issues.

For additional information, please visit our web site [www.axoneintelligence.com](http://www.axoneintelligence.com) or contact us.

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