



Malls of Globe Oy

Light Paper - Predictive Consumer Modelling

Abstract

A Machine Learning driven intelligent system and method for interpreting consumer behavior of a user in a community shopping place. The user shopping behavior data is captured through a unique identifier or a proprietary device respecting the privacy norms. The behavior data is analyzed through the proprietary algorithms to increase shopping experience for customers by sharing highly customized recommendations specific to the consumer & business.

Novelty

The novelty of the product lies in the usage of multimodal data (video, audio, Mac-id and image) acquired during consumer shopping behavior measurement. This enables a proprietary algorithm to build a customized shopping recommendation model. The algorithm will be embedded in a web application and mobile application for making recommendations.

Objective

Data based decision making for customer segmentation, retail layout, inventory and pricing optimization. The product objective is to engage customers and second, to drive repeat visits to its site.

Data Used

Both Structured data and Unstructured data is used in the Algorithm design. Structured data is the use of consumer spend patterns, shelf time spent, promotional offers consumed and so on. Unstructured data refers to image, video and shopping patterns gathered from consumer movement in inter and/or intra mall locations.

Data Analysis Process

A real time development of a network model between consumer and retail outlets will allow algorithm to identify key important players to improve Foot-fall, high interest in offline sale model and customer engagement and converting from prospect to customer.

