7 WAYS DATA MINING CAN BOOST BUSINESS GROWTH

INFOGRAPHIC

1. IMPROVING CUSTOMER SERVICE
Data helps you discover insights such as what are the customer needs and preferences, what makes customers happy and loyal, why customers buy from you, etc.

2. INNOVATION AND PRODUCT DEVELOPMENT
Data analytics allows companies to understand what motivates customers and how the products can most effectively appeal to them. This is a great basis for successful innovations.

3. SOCIAL MEDIA OPTIMIZATION
Data mining collects and processes information such as comments, posts, tweets, images shared on networks like Facebook and Twitter. Then, this information is used to identify important social media trends and signals.

4. BOOSTING SEO (SEARCH ENGINE OPTIMIZATION)
With the help of SEO analysis tools, you can gain information such as technical SEO audit, positioning tracking, backing analytics, as well as ideas for gaining more organic traffic to your website.

5. DEFINING PROFITABLE STORE LOCATIONS
Retailers can identify new locations for expansion and work out the sales estimates for these places through deep analysis of socio-economic data.

6. MARKETING AND SALES FORECASTS
Data analytics allow businesses to predict products that customers may want to purchase, to influence the customer’s behavior, to forecast trends, and to optimize the sales funnel and marketing campaigns.

7. MARKET BASKET ANALYSIS (MBA)
MBA is a key data mining technique widely used by retailers to boost business as predicting what items customers buy together or what goods are placed in the same basket by customers.

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