Abstract

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Background

In the era of internet, several consumers are quite open to share their views about goods and services in various review portals. These reviews can be useful in understanding how the product is doing in the market. Particularly, how competitive products are being viewed in the market could be important piece of information for any business.

Aim

The current study is focused at extracting business relevant information from consumer reviews which can be helpful in devising future marketing activities. In this regard, this study is purely exploratory in nature. Text mining tools are used throughout the study to understand what people are talking about particular products existing in the market.

Materials and Methods

Consumer reviews were collected using web crawling techniques. The reviews were collected from flipkart.com as this e-retailer is very popular in India for selling various goods online. Moreover, it gives the consumers the opportunity to put forward their reviews on goods or services which act as an easy reference for other buyers to decide which product to buy. No sampling technique was used here because, for this study, all the available reviews were collected for the study.
Result and Discussion

Through this study it was found out that the reviews could be used to create perceptual maps for studying market structure. The analysis of reviews also showed that battery plays a critical role in deciding the overall rating of a mobile phone. The study also shed some light on how people compare one product with another, for example, Galaxy Note was mostly compared to Iphone 5S but Xperia Z was more compared to Galaxy Note. Moreover, it was also found out that people talk about different topics while writing their reviews on different products. The topics were different, mostly uncorrelated and importance of different features varied among those topics.

Conclusion

It can be concluded that using available text mining concepts, various interesting insights can be found out from product reviews. However, since this is a mining process, at times, subjective evaluations are also required. This is particularly true for sentiment mapping. In future even more fine tuned analysis could be done with augmented algorithms based on the current framework.