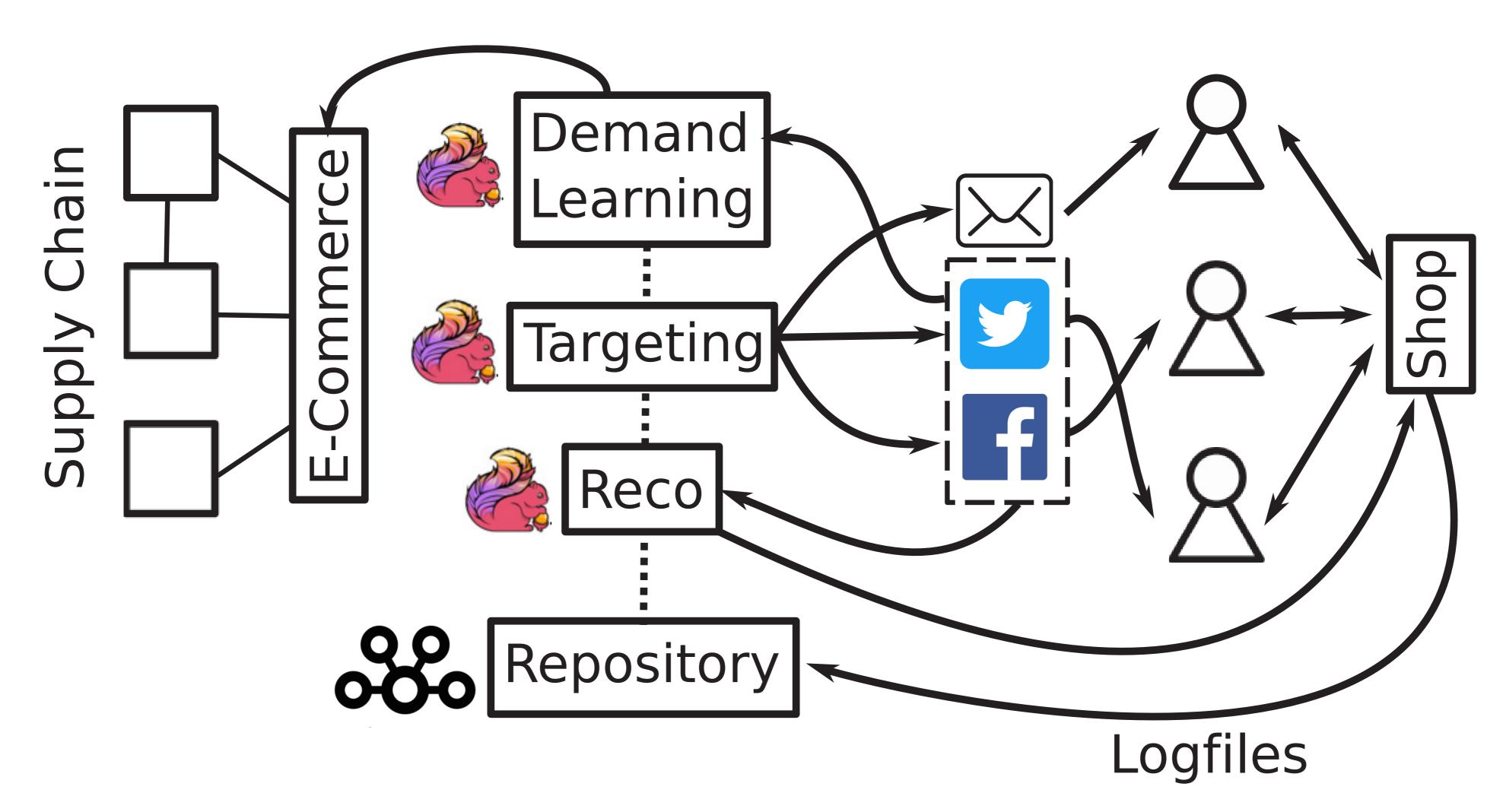
Quantified Crowd: Big Data to E-Commerce Success

How to leverage social media streams for a more profitable business by increasing conversion and estimating sales



Novel Use-Cases for E-Commerces Powered by Social Media Streams

Extending on the concept of article and customer profiles the following ideas represent novel use-cases for e-commerces made possible by technical innovation in the field of streaming data and machine learning.

Demand Learning

Previously sales estimations are based on historic data. With resilient and backtested machine learning models it will be possible to infer medium-term estimated sales from social media streams. This will provide valuable competitive advantage since early discovery of trends may avoid out-of-stock situations.

Advanced Targeting Techniques

Current approaches have a narrow focus finding on relevant content for their customers. Aided by sophisticated data science pipelines shop owners will be able to find out at which point in time and on which channel customers are most approachable in order to increase engagement through precise campaigning.

Harvesting Recommendations from Influencers

Today recommendation engines implement item or user-based collaborative filtering. In the future it will also be possible to identify influencers on social media platforms and automatically incorporate their knowledge into today's recommender systems with a entity recognition / sentiment analysis toolbox.

Lecture Series "Data Engineering in Practice" Falco Dürsch IT-Systems Engineering MA | Universität Potsdam

Main Sources:
Bakdata
Exabytes for Breakfast
Data Management Challenges in Machine Learning Pipelines

