DATA MINING : A SYSTEMATIC APPROACH FOR CRM AND OTHER BUSINESS APPLICATIONS

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ABSTRACT

Applications of Data Mining Data Mining has been applied in a wide variety of areas Data mining, data exploration and knowledge discovery are all terms that create an image of the demanding and sometimes tedious search to uncover insights that are neither obvious to competitors nor easy for competitors to duplicate Customer relationship management depends on data analysis activities to uncover directions and opportunities and highlight warning indicators for CRM initiatives. CRM uses data mining to understand how to reach out to and communicate with customers. Data analyses can range from simple, intuitive determination of who to contact, when and where to applying complex algorithms in real-time to deliver customized responses to customer-initiated interaction. Let's review two broad categories of data analysis and see how they might be used to prioritize CRM initiatives. Data Warehouse concept is very useful in Data Mining for CRM The official definition provided by DAMA or Boucher: "Data Resource Management is the development and execution of architectures, policies, practices and procedures that properly manage the full data lifecycle needs of an enterprise.