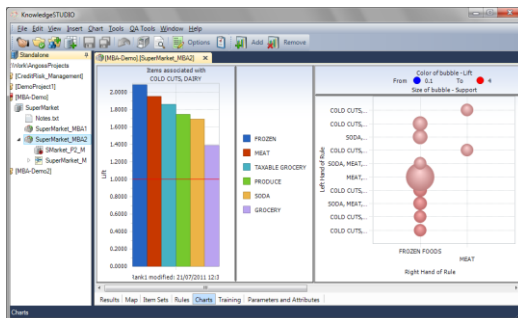


A typical Market Basket Analysis problem is to determine which products or product categories are likely to be purchased together.

The resulting association rules can be used to build strategies around product promotions, product placement and cross-sell, among others.

Other potential applications of association rules include health sciences, fraud detection, and other areas where identifying patterns of events or behavior from transactional data is required.



Key Capabilities

KnowledgeSTUDIO provides the following capabilities for Market Basket Analysis:

- Deriving association rules from historical data.
- Visualizing the degree of attraction or repulsion between items.
- Graphical representation of the top items most strongly associated with a specific basket.
- Graphical representation of the rank of association rules with respect to their lift or confidence.
- Applying association rules to new data to produce recommendations.
- Automatic generation of SQL code for association rules.

Benefits

Market Basket Analysis empowers marketing and sales organizations to make better, informed decisions about how and where to deploy their efforts and resources. Moreso, strategic action plans can be developed and deployed that align resources around these insights to increase sales and profitability.

The primary objective of Market Basket Analysis is to improve the effectiveness of marketing and sales tactics using customer data collected during the sales transaction. It can also be used to optimize and facilitate business operations particularly with regards to inventory control and channel optimization.

Leading organizations are applying Market Basket Analysis modeling in the financial services, insurance, retail, health care and information communication and technology industries to deploy and improve:

- Cross-Sell / Upsell - Existing customers present an opportunity to grow revenues through cross-sell and upsell strategies.
- Product Promotions and Placement - Determine which products are most likely to be purchased together and develop highly effective product promotion and placement strategies.
- Next-Best Offer - Identify the products or services your customers are most likely to be interested in for their next purchase by applying Market Basket Analysis in an operational setting.

About Angoss Software

As a global leader in predictive analytics, Angoss helps businesses increase sales and profitability, and reduce risk. Angoss helps businesses discover valuable insight and intelligence from their data while providing clear and detailed recommendations on the best and most profitable opportunities to pursue to improve sales, marketing and risk performance.

Our suite of desktop, client-server and in-database software products and Software-as-a-Service solutions make predictive analytics accessible and easy to use for technical and business users. Many of the world's leading organizations use Angoss software products and solutions to grow revenue, increase sales productivity and improve marketing effectiveness while reducing risk and cost.

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