

# Data mining using RFM Analysis

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**Abstract**— The competitive world of today demands for having good marketing policies to attract the customers as well as retain the old customers. Organizations hence use strategies that would give the best customer satisfaction and which will return all their investments in their products with profit. It therefore becomes necessary to classify different segments of customers so that one can provide them with a personalized service. This paper serves this purpose of managing customer relationship by performing customer segmentation using RFM analysis then performing clustering on the values obtained from this analysis and then classification to get the applicable rules for each customer segment obtained after clustering.

**Index Terms**— association rule mining, clustering, classification, customer relationship management, customer value, FAPH, K-means Algorithm, RFM model, Rough Set Theory, TOPSIS.

## 1 INTRODUCTION

The large amount of information present in organizations if used correctly can help generating important patterns and trends. These patterns provide useful insights of customer buying patterns.

But since this data is very complex it becomes even more difficult to know the customer needs, improve their satisfaction and further lead to their retention. Customer relationship management deals with this recognition and retention of potential customers.

The techniques of customer value analysis give details of only the future buying patterns of customer from their past purchasing records. But to know the customers value in future a new technique of RFM analysis is used. This technique uses the three parameters of recency, frequency and monetary value to get the customer loyalty value which is further used in the clustering phase to cluster similar customers and finally develop rules for clusters generated in the previous step. The details of the terms customer relationship management, customer value analysis, RFM analysis are as follows:

### 1.1 Customer Relationship Management (CRM)

CRM is devoted to improve relationship with customers, it focuses on how to integrate customer value, requirements, expectations and behaviors by analyzing data from customer transactions. CRM is hence the manner in which both existing and new customers are retained in the organization. Enterprises apply some methods to effectively enhance customer relationships which include customer relationship management, customer value analysis, enterprise strategy and positive service mechanisms. An effective CRM is the one that has this capability of having both new and retaining old customers.

### 1.2 Customer Value Analysis

Customer value analysis is a kind of analytical tool which identifies customer future buying patterns from the existing patterns in large databases. The enterprises apply these methods to know the target customers whose contribution is outstanding. The RFM model is one of the well known customer value analysis method which extracts characteris-

tics of customers using fewer criterions as cluster attributes so as to reduce the complexity of the model.

### 1.3 RFM Model

RFM analytical model differentiates important customers from large database by three variables as interval of customer consumption, frequency and the amount. The RFM model hence considers Recency, Frequency and Monetary value as the three criteria for getting loyalty value of customers. The detailed definition is as follows:

**Recency of last purchase (R)**: It represents the interval between the latest buying and the present time of a customer. The lower the interval the higher is the recency value of that customer.

**Frequency of purchase (F)**: It represents the number of times a customer buys within a particular period like once in a month, thrice in a year and likewise. The higher the value number of transactions in an interval the higher is the value of F.

**Monetary value of purchase (M)**: It represents the monetary value of the purchases in a particular time interval. Higher the monetary value more is the value of M.

The Table.1 below shows a dataset of customer transactions that are analyzed using RFM analysis with values them being initially in days, number and amount respectively [4].

TABLE 1  
AN EXAMPLE OF DATASET : CUSTOMER TRANSACTION [4]

CustomerID	Recency (Days)	Frequency (Number)	Monetary (TL)
1	7	4	540
2	6	20	960
3	45	1	30
4	21	2	44
5	14	4	145
6	32	2	55
7	5	3	130
8	50	1	90
9	35	25	1430
10	10	5	130
11	5	8	640
12	1	9	1430
13	28	3	54
14	17	2	44
15	4	1	37

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**J Rink**



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Duncan,2001-09 This is an applied text with a strong brand message Most texts on the market teach functions but neglect integration and organization which should be the very foundation of Marketing This text answers the questions of when to use how to use and who should be involved in the interrelated functions of Marketing today This text also teaches the cost effectiveness of developing brand relationship managing the ongoing dialogue between buyer and seller and how to truly integrate the consumer into Business to business marketing vs Business to consumer marketing B2B and B2C

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## **Table of Contents Data Mining Using Rfm Analysis**

1. Understanding the eBook Data Mining Using Rfm Analysis
  - The Rise of Digital Reading Data Mining Using Rfm Analysis
  - Advantages of eBooks Over Traditional Books
2. Identifying Data Mining Using Rfm Analysis
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Data Mining Using Rfm Analysis
  - User-Friendly Interface

4. Exploring eBook Recommendations from Data Mining Using Rfm Analysis
  - Personalized Recommendations
  - Data Mining Using Rfm Analysis User Reviews and Ratings
  - Data Mining Using Rfm Analysis and Bestseller Lists
5. Accessing Data Mining Using Rfm Analysis Free and Paid eBooks
  - Data Mining Using Rfm Analysis Public Domain eBooks
  - Data Mining Using Rfm Analysis eBook Subscription Services
  - Data Mining Using Rfm Analysis Budget-Friendly Options
6. Navigating Data Mining Using Rfm Analysis eBook Formats
  - ePub, PDF, MOBI, and More
  - Data Mining Using Rfm Analysis Compatibility with Devices
  - Data Mining Using Rfm Analysis Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Data Mining Using Rfm Analysis
  - Highlighting and Note-Taking Data Mining Using Rfm Analysis
  - Interactive Elements Data Mining Using Rfm Analysis
8. Staying Engaged with Data Mining Using Rfm Analysis
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Data Mining Using Rfm Analysis
9. Balancing eBooks and Physical Books Data Mining Using Rfm Analysis
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Data Mining Using Rfm Analysis
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Data Mining Using Rfm Analysis
  - Setting Reading Goals Data Mining Using Rfm Analysis
  - Carving Out Dedicated Reading Time

- 
12. Sourcing Reliable Information of Data Mining Using Rfm Analysis
    - Fact-Checking eBook Content of Data Mining Using Rfm Analysis
    - Distinguishing Credible Sources
  13. Promoting Lifelong Learning
    - Utilizing eBooks for Skill Development
    - Exploring Educational eBooks
  14. Embracing eBook Trends
    - Integration of Multimedia Elements
    - Interactive and Gamified eBooks

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