

A DATA-DRIVEN BUSINESS ANALYTICS FRAMEWORK FOR ONLINE CUSTOMER LEAD GENERATION

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Abstract

Online customer lead generation is a task for a company to attract and generate customers on the Internet and World Wide Web. Online customer lead generation generally involves three intertwined processes: (1) attracting prospective online customers, (2) identifying potential online customers, and (3) quantifying the potential online customers' likelihood to become actual customers.

Business analytics refers to the practice for continuous iterative exploration and investigation of relevant business data to improve a company's performance. Business analytics generally relies on state-of-the-art business insights and technologies as well as a huge amount of business data. Descriptive analytics, predictive analytics, and prescriptive analytics are three popular types of business analytics. Generally speaking, descriptive analytics involves using statistical and quantitative techniques to gain new business insights from data, while predictive analytics involves exploiting patterns embedded in data to make predictions about future trends. Prescriptive analytics involves applying optimization techniques to recommend plausible business decision options.

This paper presents a data-driven business analytics framework for online customer lead generation. This approach utilizes the company's in-house marketing expertise, product information and online customers' profiles as well as the historical online sales transaction data. It employs various business analytics techniques to analyze the data. This approach is capable of identifying potential online customers and quantifying their likelihood to become actual customers.

A case study of an online retailing company has been conducted to demonstrate the effectiveness of the proposed framework. Our preliminary research results show that the proposed framework enables the company to generate more online customers and more profit.