Mining Marketing Data

Marketing and sales professionals finally have a software tool that is tailored to meet their needs. MarketMiner® Products, a line of automated marketing analysis tools manufactured by MarketMiner, Inc., of Charlottesville, Virginia, can benefit organizations that perform significant amounts of direct marketing. MarketMiner, formerly known as AbTech, originally developed the software as a data modeling tool for space mission applications. The technology was then built into the company's current products to provide decision support for business and marketing applications. With the tool, users gain valuable information about customers and prospects from existing data in order to increase sales and profitability.

The process began when NASA's Johnson Space Center awarded MarketMiner a **Small Business Innovation Research (SBIR)** contract to develop the technology. In Phase I of the contract, the company proposed that its software would reduce mission operations data analysis costs, enhance the ability of operators to handle the large volume of incoming data, and increase the ability to detect soft failures before they cause significant damage to valuable components. By the end of Phase II, the company had developed a data mining tool that could significantly reduce the cost, time, and expertise required to implement diagnostic and decision-aiding models for a large range of complex applications. In addition to being valuable to several Johnson initiatives, the tool has many commercial advantages.

Data mining is a process that uses various statistical and pattern recognition techniques to discover patterns and relationships in data. The MarketMiner software goes a step further by combining data mining techniques with data analysis and business intelligence. This enables the tool to produce useful marketing information geared specifically toward the needs of marketing

MarketMiner® software produces useful marketing information geared specifically toward the needs of marketing and sales professionals.
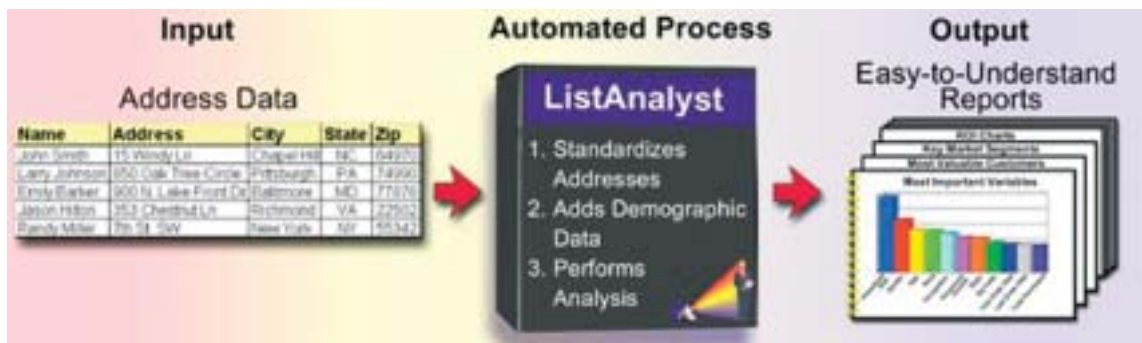
and sales professionals. Even better, MarketMiner does not require users to be experts in statistics or data mining. According to the company, the software can be learned in approximately 30 minutes by professionals familiar with direct marketing and ways to execute test campaigns to validate models.

The software features standard functions such as address standardization, geocoding, and data enhancement, making it very easy to use. Functioning as a personal "Virtual Marketing Analyst," the software also generates comprehensive Microsoft Word documents with insightful reports, scores lists, applies six mining technologies, and outputs lists of a user's best prospects. With these capabilities, MarketMiner has successfully uncovered a way for users to leverage time, personnel expertise, and computer processing resources. ❖

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By combining data mining techniques with data analysis and business intelligence, the MarketMiner software generates reports and score lists.