Lexalytics Text Mining
What Is It Good For?

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So here we are. You are someone very important. And if you’re reading this, you’re probably either in the business of doing analytics or you’ve decided that you need to do some text mining (analyzing Tweets, looking at free-text fields in surveys, etc.)

That’s great! Because lucky for you, we’re in the business of digesting text and provide greater understanding (you might have a lot of structured data, but sometimes, a little textyness can go a long way). After all, humans have conversations, not exchange numbers, other than phone numbers.

This “paper”—which is weird, because I don’t really intend to print it—is intended to give you an idea of the major business problems that text mining can solve when integrated with an analytics platform. These are the applications that your customers are interested in. We have other propaganda to discuss your business problems, such as build vs. buy, time to market, cost, and etc.

The five applications I’m going to discuss are:

- Tracking response to an advertising campaign
- Proactively responding to customers requests via social media
- Monitoring brand health
- Launch preparation and evaluation
- Competitive analysis
Bob’s Hau5 of Donuts had an excellent last quarter.

They have some money for advertising, but since they are running lean, they want to make sure that they are getting absolutely the best bang for their buck. [But really, who doesn’t?]

Bob, the eponymous owner, has decided to run an “awareness” campaign in his region, encouraging people to choose donuts for snacks. He wants to break donuts out of the breakfast box.

Bob has his media buy all set up to reach his target consumer, and has a mix of print, banner, social, and search engine marketing. He’ll be able to get some good structured data from his search engine and other pay-per-click marketing.

Bob is using a special offer to help drive the campaign “Tweet for Donuts” along with a coupon donut lovers can get for filling out the form on the banner landing page. He can monitor things like click rates, conversion rates, use of the coupons.

But, his ability to determine the “awareness” is blind if he isn’t actually following the conversations in his area. In other words, without Lexalytics text mining, you can only rely on the structured data – which can get you quite a long ways, but will never tell you if the discussion itself has changed.

With Lexalytics, you can measure the change in conversation – and since Bob is looking for snackers, he could do some interesting analytics around “what sort of meal” are people talking about, even using time of day to figure out if donuts are occurring more often or less often during off-meal-times.

Wow, sounds like I just need to track the keyword “donut,” right? Obviously, since I set it up like that, I’m going to say no.

You can’t just look to see how often “donut” is mentioned. You need to know:

• Donut is being used in the food sense of “donut” [as opposed to “dude, snow in the parking lot, gonna do some phat donuts in my prius”]
• What other food groups are being mentioned during your coveted snack time – are people partial to crackers/chips? Bagels [same topology, different taste], beef jerky, what? This way you can appropriately position the obvious superiority [obvious to you at least] of the donut.
• Are people reacting positively to the ads? So, if the ads do get discussed, is it positive or negative?
• Are people talking about donuts in a positive way more frequently – so, analyzing the sentiment of the donut conversation.
• How are people talking about donuts – in what context:
  o Particular concepts that occur frequently, like beverages [milk, coffee] or locations
  o Are there particular kinds of donuts that are more popular?

Lexalytics text mining provides the technology to extract all of what I just mentioned – from sentiment analysis, to automated “theme” extraction [basically, what’s the buzz]. So, rather than ignoring the conversation, your customers can listen to it and make sure that they are actually getting the outcome they want. Clearly the desired outcome is more business, but by listening, you can get a feel for whether things are going the right way before the customer comes up to the counter.
Jennifer is running the “Customer Delight” organization for a large company that makes personal computing devices.

They’re a pretty big brand, and they touch a lot of consumers, so, there’s a lot of social media chatter out there that mentions their brand and their products.

Jennifer is not delighted; right now she has to have her team go through all the mentions of her brand. This is a lot of work, and means that it takes them a while to get around to the actual problems. It’s really nice when customers actually address you directly on Twitter with your @ handle, but so many complaints and issues are just between two people that are chatting about something, and Jennifer really wants to make sure they’re a part of these conversations so that they can intervene as necessary. In a totally non-creepy way, of course.

To make things more delightful, Jennifer’s boss has given her a target of 3 minutes to respond to negative customer comments.

It would be really great for Jennifer if she had something with text analytics in it. Like, and I’m just picking a random example here, Lexalytics software.

With the ability to actually understand what the consumer is trying to communicate, Jennifer can do the following:

- Get the really upset customers to the top of the queue by using sentiment analysis
- Understand if someone is in danger of “quitting” with intention analysis
- Determine exactly what product is being discussed (with entity extraction), and route them to an appropriate product expert
- Sort for the different aspects of support (documentation, connectivity, software, etc) and direct to the appropriate resource
- Augment her net promoter score/customer satisfaction surveys with an overall view of the “sentiment” of their brand, even zooming in on those customers who had a support request.
Minh is the brand manager for a medium sized consumer packaged goods company.

Minh (and his team) have 10 brands that they’re looking after, across 3 different vertical markets, distributed globally.

Minh needs to know that he’s making progress with his brands, as compared to the competition and improving over time. Right now, he’s doing manual analysis, with a bit of keywords to help him find content that mentions his brands. Unfortunately, that’s a challenging process requiring a fair amount of time to just gather and analyze the data.

Minh wants to switch to a system that can understand the conversations and give him more information about the content itself. With text analytics, he can:

• Consistently and cheaply look at all the content, including new verticals that he otherwise wouldn’t have time to track, to see if he’s got the potential to expand the brand into other areas
• Ensure that the content is contextually relevant – and not just a keyword match
• Check the relative sentiment over time and as compared to his competition – is he doing better or worse than last month? Is one industry sector having some issues that the others aren’t having?
• Understand the buzz around an area – just understanding that it is negative isn’t enough, he needs to see the themes in that area so that he can understand “why” it’s negative, and if it is something he can fight or take advantage of.
• See if the mix of intentions has changed over time – are more people intending to buy? Quit? Are there a bunch of new recommendations? Could there be new influencers that he can reach out to?
Jane’s got a big product launch coming up.

How can she make sure that she is hitting the right note in her messaging and make sure that the relevant points made it across to the key journalists? There’s really two parts to this problem – understanding the market needs, then analyzing launch performance. While they use similar technology, the desired outcome is different.

With a system that’s keyword based or entirely dependent on structured data, you can get counts of things that you ask for. The problem is that the system isn’t going to tell you anything that is outside of the scope of your precise request. Text analysis will help you look more broadly so that you can be surprised and take advantage of the new information.

Jane’s pre-launch preparation with text mining:
- What are the important phrases and concepts inside of the conversation in her new market? In other words, what’s the discussion?
- Where are people particularly positive or negative? Does her messaging have to take that into account?
- What are the competitors saying, and where are they vulnerable?

Post-launch analysis:
- Overall response – was it received positively?
- What were the concepts that resonated most?
- Is her messaging being parroted, or are people finding other things to talk about?
- Who are the key influencers that are most interested in her product? What made them the most interested?
Tanya wishes she had a 20-person team, but she works for a scrappy new startup.

Tanya, amongst her many other responsibilities, needs to provide regular competitive updates to her sales and marketing compatriots. Tanya is pretty ethical, so, she needs to rely on publicly available information, as tempted as she might be to try some other, "craftier" ways of gathering information. Oh so tempted.

Tanya needs a system that will help her sort out the good from the bad. Bad, in this case, is really good. Any vulnerability of her competitors will be ruthlessly exploited, she just has to find them and pass them on.

Think about the numbers for a second. She’s got 10 major competitors, as she’s in a relatively fragmented space. Each of them has a group of 2-25 marketing people creating content and buzz. There are thousands of interested consumers, each with their own opinions about her and her competitors’ products. She reads really fast, but not so fast that she can continuously check every piece of marketing collateral, every tweet, every blog post that comes from her competitors or their shared consumers.

With a text-enabled system, Tanya can

- See across all of her competitors, monitoring for new entrants to the market, even if she’s never heard of them before
- Understand the high points of how they are presenting their differentiation
- Analyze the public customer feedback to see if those differences really matter
- Watch her competitors’ sites for any modifications that indicate a change in direction
- Get a stream of the most highly “toned” social content – looking for anecdotal evidence of problems to pass along to the rest of the team
- See if intentions have changed for any of them – Are a bunch of people intending to quit one of the competitors? Sounds like a good time for a trade-in program targeting that competitor.
Text mining, text analytics, text analysis, natural language processing... Whatever you call it, it’s an excellent addition to any analytics system. In short, it provides visibility across all conversations in a way that is easily understandable and useful for saving time, improving effectiveness of the work that’s done, and in the end, making more money.

Lexalytics provides a rich engine that’s easy to integrate, extracting everything from “who” (entities) to “how” (sentiment) to “what” (themes) – all the bits that your customers need to get more done!