

A cordial invitation to the opening talk of the
Brown Bag Seminar
Recent Developments in Data Science:

Extracting and Eliciting Suggestions for Product Development from Online Customer Reviews

By
Prof. Dr. Martin Klarmann

Date: 19.01.2023 (Thursday) at 12:00

Location: ZOOM (online)

Link and further information: Course 39740 Seminar: Doctoral Seminar "Recent Developments in Data Science" in Stud.IP

Abstract:

Consumer suggestions are an important source of ideas for product development. Although online product reviews are primarily written with other consumers in mind (rather than manufacturers), they can exhibit explicit or implicit suggestions. Our paper addresses two questions on how to leverage these suggestions: (1) How to extract statements with suggestions from online reviews? (2) How to elicit suggestions from consumers in online reviews. To extract suggestions from product reviews we train a category-agnostic model with 10,000 review sentences from ten high- and ten low-involvement product categories. It achieves a similar level of quality as a category-specific model and outperforms classical deep learning approaches. We apply our approach to new categories and create explicit suggestions using GPT-3, a language model with 175 billion parameters. To learn how firms can elicit suggestions from reviewers, we then analyze around 1 million amazon.com reviews including more than 317,000 incentivized reviews. The results provide evidence that the number of suggestions in a review increases with (1) decreasing individual star rating, (2) decreasing average product rating, and (3) an incentive to review (free product). These factors also interact, such that reviewers who received free samples of expensive products are more likely to write suggestions.

Speaker:

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Martin Klarmann is currently Professor of Marketing at the Karlsruhe Institute of Technology (KIT). He is head of the Marketing & Sales Research Group and co-director of the Institute of Information Systems and Marketing (IISM). Before, he worked as Professor of Marketing and Innovation at the School of Business and Economics at the University of Passau. Martin Klarmann's research focuses on a marketing methods, marketing strategy, and sales management. His research has been published in several leading journals of the field, including the Journal of Marketing, the Journal of Marketing Research, the Journal of the Academy of Marketing Science, and the International Journal of Research in Marketing. Moreover, he has received several awards for his research, including an overall best paper award at the American Marketing Association's Winter Educators' Conference.