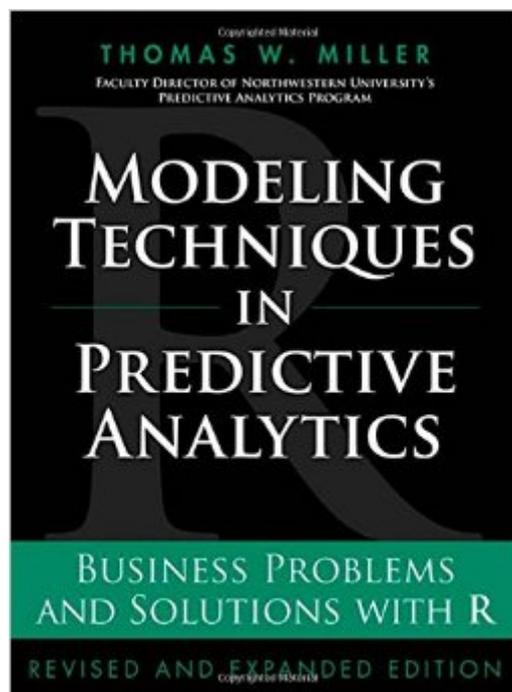# Modeling Techniques In Predictive Analytics: Business Problems And Solutions With R, Revised And Expanded Edition (FT Press Analytics)

Synopsis

To succeed with predictive analytics, you must understand it on three levels: Â Strategy and management Methods and models Technology and code Â This up-to-the-minute reference thoroughly covers all three categories. Â Now fully updated, this uniquely accessible book will help you use predictive analytics to solve real business problems and drive real competitive advantage. If youâ ™re new to the discipline, it will give you the strong foundation you need to get accurate, actionable results. If youâ ™re already a modeler, programmer, or manager, it will teach you crucial skills you donâ ™t yet have. Â Unlike competitive books, this guide illuminates the discipline through realistic vignettes and intuitive data visualizationsâ "not complex math. Thomas W. Miller, leader of Northwestern Universityâ ™s pioneering program in predictive analytics, guides you through defining problems, identifying data, crafting and optimizing models, writing effective R code, interpreting results, and more. Â Every chapter focuses on one of todayâ ™s key applications for predictive analytics, delivering skills and knowledge to put models to workâ "and maximize their value. Â Reflecting extensive student and instructor feedback, this edition adds five classroom-tested case studies, updates all code for new versions of R, explains code behavior more clearly and completely, and covers modern data science methods even more effectively. Â All data sets, extensive R code, and additional examples available for download at http://www.ftpress.com/miller Â If you want to make the most of predictive analytics, data science, and big data, this is the book for you. Thomas W. Millerâ ™s unique balanced approach combines business context and quantitative tools, appealing to managers, analysts, programmers, and students alike. Â Miller addresses multiple business cases and challenges, including segmentation, brand positioning, product choice modeling, pricing research, finance, sports, text analytics, sentiment analysis, and social network analysis. He illuminates the use of cross-sectional data, time series, spatial, and spatio-temporal data. Â Youâ ™ll learn why each problem matters, what data are relevant, and how to explore the data youâ ™ve identified. Miller guides you through conceptually modeling each data set with words and figures; and then modeling it again with realistic R programs that deliver actionable insights. Â Youâ ™ll walk through model construction, explanatory variable subset selection, and validation, mastering best practices for improving out-of-sample predictive performance. Throughout, Miller employs data visualization and statistical graphics to help you explore data, present models, and evaluate performance. Â This edition adds five new case studies, updates all code for the newest versions of R, adds more commenting to clarify how the code works, and offers a more detailed and up-to-date primer on data science methods. Â Gain powerful, actionable, profitable insights about: Advertising and promotion

Consumer preference and choice   Market baskets and related purchases   Economic forecasting   Operations management   Unstructured text and language   Customer sentiment   Brand and price   Sports team performance   And much more   Â Â

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Customer Reviews

I purchased this book before I had a chance to read any sample chapter and was disappointed after I went through the book.Every chapter is dedicated to an application of a particular model of predictive analytics, where a (more or less) real problem is described and discussed, name of a model to use is mentioned, chart outputs are shown and used for a conclusion. In very much the same format and content of an article that you would see in for example Bloomberg business magazine. There is no substantial discussion of any of the models, and without a good understanding of such models you cannot conduct predictive Analytics.The content of this book could be used in the first 2-3 weeks of an introductory course in Analytics discussing what is Analytics and what are some example applications. I ended up keeping the book mostly due to hassle of a return, and partly for using it as a list of major models to read elsewhere and learn.

This is a good book on using R for predictive modeling.The books website contains all the code that is used in the book.I tried all of the downloadable R files and they all worked as advertised.I admit

not trying the text processing though (Chapter 7) only because I don't like R for text processing.Rather use perl or Rapidminer.Pros:1. All the code works2. A good sample space of topics, so you get a feel of predictive modeling in different situations.3. You really don't need an extensive math background, since there is virtually no math described at all.Cons:1. If there was one thing I wish was better done is the analysis of the results. Some of the results, unless you are already familiar with the statistical technique used, might seem foreign and will require you to do some additional research.Summary:Overall a good book, minus the 1-Con above.Hint: If you do download the R programs, go through each one a piece at a time, to see what's going on. I found it's better than just "running the code". You'll have a better understanding of what's going on.

Why people are whinging that they can't find the downloadable programs and data sets is beyond me. http://www.ftpress.com/promotions/modeling-techniques-in-predictive-analytics-139480

So far the best book I have read on predictive analytics with a business perspective. (I at least skim through almost all books on this topic) The first chapter is concise but clearly deciphered relationship among different modeling and PA techniques. Each of the other 11 chapters uses one business problem to illustrate one PA technique. The examples are all very well selected ---- I would say this is the primary reason I love the book ---- they are from real world, have direct impact on business decisions, use moderate-sized data set. The results are presented in meaningful visualizations ---- not overly complicated graphs as other books may do, yet creative enough to clearly show the business insights. One such example is figure 4.5.The biggest drawback is I can not find the source code used in the book. To type them in is daunting. Hope the author would post them somewhere soon.

Great overview of real examples in business with nice visualizations capabilities shown. The author lays out the background of the examples and the analytic questions to be solved. Plan to spend some time reviewing the code in the files if you are not as familiar with R at the level the book speaks to

I had to read this for a class and in the end skipped several chapters because it didn't have that much value. It also includes a bunch of code with no connection between what you read and the code. I mean it is related, but it isn't like it walks you through the code. I don't know anyone who would read pages of code in a book (compared to downloading and running code, but then how do

you charge for it). So overall not very useful and a waste of money for me.

I've read a few books now and been taking classes on data science but I've had trouble linking theory and the practice. This book has been a huge help in seeding ideas, and giving practical examples on how to execute those ideas. I appreciate the lack of downloadable source code as it has forced me to write the source by hand. Great book.

The writing style is great, and the techniques are illustrated in solid real-world examples. As a relative beginner to PA with a background in statistics, I find the examples to be just the right level of complicated/challenging. Also, a great resource for improving skills in R as all code is provided on the publisher's site.

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