Chapter 7
A Review:
Sentiment Analysis in Conversational Data

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ABSTRACT

Any consumer's sentiment associated with a product is the most important aspect in determining the future selling prospect of that product. And there's no other way better than conversation to find that out. AI facilitates the makers of a product in finding out exactly what the consumers need and what he/she does not want. The provision of 'writing reviews' on a website or an app is unidirectional and helpful in limited ways. To understand the sentiment of the consumer, an efficient understanding of their needs and wants is required – and this we get through collecting 'conversational data'. Conversation between human beings is not simply just the exchange of words. There is a deeper meaning to it. Emotions are greatly involved. Is AI fully capable of understanding consumer sentiments and getting the exact required data from them? The AI chatbots must have the ability to find out the triggers of their consumers. And the aim of this research is the same – finding out how efficient conversational data is in analysing consumers' sentiments.

1. INTRODUCTION

Today's world is greatly dominated by technology. And, technology facilitates the best way in which consumer sentiment can be analysed through conversational data. It is basically the use of digital data systems to decode and determine the rational and/or emotional tone of any text. This sentiment analysis facilitates the decision-making behaviour of businesses and also helps them in the formulation of future plans of action. Conversational data can be extracted from various sources like social media, customer care platforms, emails, or review pages as well. In this chapter, our exploration will range from meaning to the real-world application of sentiment analysis in conversational data. Let us take a look:

1.1 What Do We Understand by 'Consumer Behaviour'?

The marketplace always has numerous product and service offerings. Some are similar in nature and characteristics while some differ in price and quality. People are constantly choosing between what to buy and avail and what not to. It is a very dynamic process and is affected by many external and internal factors which we will explore in detail in the coming sections.

So, the phenomenon by which various intrinsic and extrinsic factors affect the decisions and choices of consumers in their buying exercise is called 'Consumer Behaviour'. This is how I would define consumer behaviour. To explain the definition, let us look at the factors which influence this phenomenon.

Figure 1. Consumer behavior
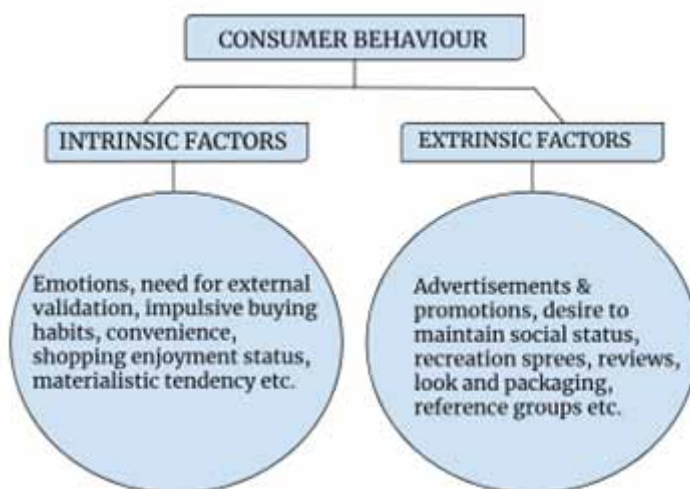
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