PRODUCT DEVELOPMENT FROM CUSTOMER REVIEW INSIGHT

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ABSTRACT

Existing literature primarily focuses on customer sentiment analysis from customer reviews on different platforms. There is limited research exploring how to leverage customer review insight to identify potential consumer needs, explore market preferences, and introduce new products to fill market gaps from a seller's perspective. This study examines customer review data by collaborating with one of the leading sellers of e-commerce platforms. We use SellerSprite, JungleScout, and Keepa plugins to identify customer needs and test customer purchase behaviors with four products using experiment design in the e-commerce platform. Our study contributes to the literature by highlighting the effectiveness of utilizing online reviews to develop new products, streamline market research, and expedite the product development process. This study provides valuable insights into how companies can efficiently harness online reviews for new product development.

Keywords: Customer review, product development, experiment design