

The Customer Choice Model of Commercial Retailers based on Markov Analysis

ABSTRACT

As a highly competitive industry, it is an increasingly fierce competition for commercial retailers to win customers. How to improve one's ownership of customers has already become the key point for the commercial retailers to survive and develop. In this paper, we use the method of Markov Analysis to construct an analysis model suitable to analyze the customer choice for the commercial retailers. It can provide a certain theoretical support and reference to companies in aspect of customer choice. At last, an application of this model is demonstrated through a case study.