Opportunity and Significance

Allows companies to collect massive amounts of data from a variety of sources to properly optimize their own prices for optimal sales and profit.

Technical Objectives

- Determine the type of website on the World Wide Web.
- Retrieve all products and prices from relevant websites.
- Compare the prices with our companies prices.
- Provide a search interface to adjust our prices as necessary.

Process

1. Retrieves a list of websites from a specific category in the DMOZ (multilingual open-content directory of World Wide Web links).
2. Navigates through these websites and retrieves a list of URLs with potential products.
3. Parses each URL in the list to retrieve the name of an object and its price and stores this information in a database.
4. A search interface allows users to compare our client’s prices with the competitor’s prices and determine an optimal price (by request). Uses the price, availability, and historical data as factors.
5. Provides an option to update the price to maximize sales and profit.

Next Steps for Development and Test

Further tweaking of the algorithm to result in maximum sales and profit.
Will be testing internally before deployment.

Commercialization Plan & Partners

We worked with Galco Industrial Electronics.
The project will be used internally by Galco to keep their own prices up to date.
If Galco chooses to commercialize this project, the data collection process will have to be tweaked to adjust to the customers needs.

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<thead>
<tr>
<th>PRICE SEARCH RESULTS</th>
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Galco Industrial Electronics