

Microsoft to demo Prodcast - future price estimation tool for high-tech products

July 14 2011, by Bob Yirka

(PhysOrg.com) -- Microsoft Research has announced plans to demonstrate a service/product it calls Prodcast at next month's Knowledge Discovery and Data mining conference, along with a paper titled "Ameliorating Buyer's Remorse." Its purpose, the company says, is to offer consumers a means of avoiding the remorse felt when purchasing a product, only to see the price fall almost immediately thereafter.

Because of difficult to understand price fluctuations, consumers of high-tech gadgets such as computers, televisions, smartphones and even peripherals, have come to feel anxious about buying such products due to insecurities about whether they are buying "high" or "low", much like dabbling in the stock market. But unlike the stock market, items purchased are for actual use in their everyday lives, which makes the decision about when to buy, all the more gut wrenching.

To address these problems, [Microsoft](#) has been busy studying the situation and has dedicated resources to creating a product or service, to help buyers make more informed decisions. Currently, the only tools available merely show different vendor products and current prices of each, something that most certainly helps customers figure out whose selling what at the cheapest price, but does little to nothing to help them figure out if the prices for such products are about to increase.

Prodcast (not to be confused with the little recorded podcast voice blurbs) works by tracking historical data of products and company

history, and then makes predictions based on that data about the chances of any particular product price going up or down. The end product for a consumer would be a simple percentage of the degree of confidence the system feels in how much a price might rise or fall within a certain time frame. For example, if you're shopping for a new HDTV, and see current [prices](#) are averaging around \$400, you'd tell it what you want, and it would return with a number, say 85%, which would mean that Prodcast is 85% sure that the price will be between say, \$350 and \$375 over the next few weeks or months or whatever has been designated.

In addition to the confidence figure, the paper shows detailed price graphs for different products and for types of [products](#) in general, over time, which if they were to be made available on an ongoing basis to prospective buyers, would be a great tool all by themselves.

Though not currently available to consumers, expectations are, Prodcast will likely appear as part of the services offered at price comparison sites sometime in the near future.

More information:

- [research.microsoft.com/apps/pu ... fault.aspx?id=148337](https://research.microsoft.com/apps/pu.../fault.aspx?id=148337)
- [Research paper \(PDF\)](#)

© 2010 PhysOrg.com

Citation: Microsoft to demo Prodcast - future price estimation tool for high-tech products (2011, July 14) retrieved 20 April 2024 from <https://phys.org/news/2011-07-microsoft-demo-prodcast-future.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.
