

(54) Title of the invention : PRICE NEGOTIATING CHATBOT ON E-COMMERCE WEBSITE

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(57) Abstract :

This patent describes an e-commerce website based AI chat bot. This chat bot can make it easier to interact and negotiate the price within the e-commerce website. The chat bot understands and converses with the user in simple language. This chat bot is integrated to an online market site. This website has a variety of products across the aisle. The chat bot helps you to purchase a product which is suitable for you at a negotiated price. This is especially helpful when you don't have sufficient funds for the product you planning to purchase. Its function basically like a third party mediator between the buyer and the seller. The negotiation on products is a challenging task when it comes to e-commerce systems. We tried a primary chatbot that covers many aspects and cases for negotiation but is not evident to provide the best results. The chatbot which we created sometimes falls to the price customers ask for though it is always greater than minimum price but may result in loss for seller if it goes the same for many customers. Such situations have to be handled. We used various algorithms such as SVM, KNN but in future there may be some better price prediction algorithms which can be used. shows the ways in which a user can better negotiate with chatbot and get cheaper prices. Such cases should be handled. KBAgent is considered to be better when it comes to negotiation, this can be added to our application. An example can be Apple's Siri which has huge knowledge base to provide satisfactory outcomes.

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