Edition-14

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Editor's Note

Welcome to the Marketing Bonanza, an integral character of the MBA Marketing Club.

This is the first edition of 2019. We had a great year behind, Better year ahead. **Share perspectives, realities, Suggestions, information, any interesting stuff in regards to advertising which could be published in our further releases on the mail id's made reference to beneath.**

~ Ayushi Solanki

Trending in Marketing

- **Instagram paves way for branded content through influencers**

  Advertisers can now promote branded content from influencers as feed ads

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Marketing Bonanza

(Marketing E-News)

How marketers need to evolve to take on AI

The need of the hour is that marketers need to make AI a friend before technology turns foe and terminates you, says, Seema Gupta, associate professor and chairperson, post graduate program in enterprise management, Indian Institute of Management Bangalore (IIM-B)

Marketing is experiencing a tectonic shift due to the influence of technology. Artificial Intelligence is changing the way traditional marketing is done. It is far more capable than humans enhancing efficiency and effectiveness of marketing. As a Professor of Marketing do I feel threatened? Yes, I get goose-bumps thinking when I wonder if I will be relevant as a trainer and consultant in the future. AI will do the job better than I. It can analyze millions and billions of data points and take optimal decisions in a spilt second. So, what do I do?

I decided to cannibalize myself before AI does by understanding how it is shaping marketing and upskilling myself to meet the new challenges. Remember Kodak for long delayed the introduction of digital cameras to protect its film business only to be eventually wiped out itself. God forbid such a thing ever happen to me and my fellow marketers.

AI backed Chatbots are becoming an integral part of marketing. A chatbot is a kind of conversational interface that allows interaction with software in a natural language that is understandable by humans.

Customers interact with businesses on a one-to-one basis on social media. However, it is not always possible

Trending in Marketing

- **How Capgemini saved media spends worth Rs 80 lakh**

  The company chose to rely on its employees for the role of brand ambassador as against feature popular celebrities

- **Taco Bell launches 'Win the Cup, Win the Taco' campaign**

  The campaign draws inspiration from the brand's US based baseball campaign, 'Steal a Base, Steal a Taco'

for businesses to answer customer queries which are in big numbers, and that's where AI comes to the rescue. Such tools help businesses provide enhanced services, engaging them for a longer time and increasing the chances of conversion. These virtual assistants offer

outstanding customer service, automate repetitive tasks and personalize customers' experiences. Due to the promptness of chatbots in replying to customers' queries consumers too prefer interacting with them. For instance, if we type "pizza" in Domino's Facebook Messenger's installed chatbot, it opens up the procedure for ordering a pizza. The use of AI has enabled the company to provide completely automated services throughout the day.

H&M, a prominent fashion brand, uses chatbots for quizzes about what kind of fashion customers relate with. Once the chatbot catches enough information from the customer, it comes up with suggestions that align with the customer's responses.

Disney created a Facebook Messenger bot to create buzz about the movie 'Zootopia' and provide some fun for users. The persona taken was that of Officer Judy Hopps, which was a character from the animated film and users were seen to be spending 10 minutes interacting with the chatbot.

To further enhance the customer experience, marketers have started implementing voice search technology that enables users to look for the desired product by speaking to the device, eliminating the need for typing. By taking less time than text-based software to interact with the customers and being more natural and seamless, the voice interactions have enhanced the overall customer experience. Voice search is no more limited to Siri only; Amazon, Microsoft and Google have introduced Alexa, Cortana and Hello Google voice assistants respectively. Whirlpool has collaborated with Amazon for creating intelligent and voice-activated

Trending in Marketing

- **Johnson International along with Katrina Kaif bring luxury to your bathroom**
  From the house of Prism Johnson Limited, H & R Johnson launch a premium range of Sanitaryware and Faucets

- Swiggy launches 'Daily' app for homestyle meals

- **The heritage dilemma and Congress' future**
  Brand Congress forgot that while heritage can be an asset, it does not come into play automatically

appliances which actively converse with customers, answer their queries and guide them.

Domino's has used voice search technology to allow the customers to place order through Alexa by just speaking into it. This feature has increased sales for Domino's.

Augmented or Virtual Reality is another emerging trend which is changing the way marketing is done digitally. It is giving a personalized 3-D view of the content to customers to promote products and services. Ecommerce companies will benefit greatly from it as customers are not satisfied with show or tell but want to use the product before buying. Ikea used VR technology to give a virtual tour of the new store it opened in Hyderabad to attract customers and convert them into leads.

While growing up, we've all gone shopping for clothes with a person who simply suggests what would look good on us. This used to be a time-consuming task. Recommendation engines is another application of AI which is mostly used by e-commerce or business platforms but presently finds usage in several domains like navigation systems, traffic control systems, and in entertainment as well. Some of the popular examples of recommendation systems include Facebook's "People You May Know", "Other Movies You May Enjoy" on Netflix, "Jobs You May Be Interested In" on the LinkedIn feed and "Recommended Videos" on YouTube.

As the amount of data circulating globally is increasing, the importance of getting through a large amount of data to find something of relevance is increasing too. Recommendation engines serve well in such a requirement. It intends to cut down the time and effort involved in finding the required data.

In the present competitive time, it is important to monitor the activities of competitors and plan the

Trending in Marketing

- ***TVS Motor sponsor's Bangladesh football team*** Official FIFA World Cup Asian Qualifier jersey for the Bangladesh team featuring the company branding was handed over to the team

- **Kalyan Jewellers goes hyperlocal; picks regional stars as brand ambassadors** New marketing campaigns with the new brand ambassadors will start hitting the respective markets in June and July, and target all major local festivals

marketing strategy accordingly. The insights gained after monitoring competitors' market presence, brings out their weaknesses and strengths. AI-backed tools like Buzzsumo, SEMRush, Linkody etc, give a detailed analysis of the traffic data, back links, click stream behaviour and much more giving you an opportunity to stay a step ahead of competitors.

AI can be used in marketing in all the three layers of the pyramid – Bidding, Targeting and Messaging.

Bidding: It is important to know how much should be paid for a keyword, or the right amount to be paid for an ad. It is advised to use Smart Bidding Strategies, which use AI for bidding. It does away with manual bidding and replaces it with Return on Ad Spend based bidding in which AI uses numerous factors to maximize ROI from marketing.

Targeting: The older targeting approach was based on broad demographics like age group and gender but it did not consider the intent of the end consumers. AI bought the value of intent for the target customers. The user data that is collected is used by AI to predict a consumer's next step. This allows improved targeting and showing of an ad to the right person at the right time.

Messaging: Not just in the analytical aspects of online marketing, AI also comes into practice with understanding meanings and context. Messaging forms the top layer of the pyramid. Google provides an AI for messaging in the form of responsive search ads or responsive display ads. It requires 15 headlines and 4 descriptions, then the technology can make combinations.
Do you feel smarter now?