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EXECUTIVE BRIEFINGS
BUSINESS & MANAGEMENT: DIGITAL MARKETING

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Artificial Intelligence in Brand Strategy

As businesses enter a new year, with energised targets and worthy aspirations, marketers need to grapple with novel ways to reinforce loyalties amongst customers for their products and brands. They would examine new communication strategies and in particular how the digital media could be persuasively fostered to construct value. Artificial Intelligence (AI) is now the new chant in digital marketing strategies. As intelligent tools evolve, they have begun to even surpass humans in several aspects.

AI elements in marketing

There are three elements in artificial intelligence marketing. First, Big Data, which aggregates and segments large sets of statistics with minimal manual work. This assists with the right message being delivered, to the right target and at the right time. The process can just as easily be adapted to identify new talent and some companies with access to individual data are already doing so. My niece Sonia, who worked for a start-up in New York, was invited for an interview by Google and subsequently offered a job in California. Sonia did not prepare a resume. Google knew what it needed to know about her, enough to make the offer, based on volumes of information it already had and was able to rummage through.

Second, machine learning platforms that make sense of large volumes of data to judiciously identify trends and predict occurrences, in order to gain insights on the likelihood of certain actions happening again. When you look for holiday options or places to stay, travel portals offer choices based on what their algorithms determine might best suit your preferences. Third, solutions that comprehend the world in the same way as humans do and have the ability to interpret emotions and communications like people.

A recent survey by Sales Force, a web-enabled consulting company, concluded that 51% of marketing professionals confirmed that they were presently using AI, with another 27% planning to hurriedly adopt this technology within their processes in 2019. This is hardly surprising. As the amount of information on existing and potential customers grows, machine learning and natural language processing become indispensable when making data based decisions. AI is proving useful to attract visitors to websites, it can write reports based on data and offer insights on the way forward.

Personalise the customer experience

AI is commonly used to make personal content recommendations, for instance on Amazon or Netflix. Similarly, machines can guide visitors to more relevant sections of a company's blog or website and direct them towards products that might appeal to them. By extension, the technology can be leveraged to personalise email-marketing campaigns, determine the best time of the week to reach out to them and generate titles that are catchy and get the most clicks. Intelligent algorithms now make it possible to personalise a website's experience, by analysing countless data points on a single user, which could for instance include location, devices, demographics, etc. Surveys clearly point to the fact that personalised experiences lead to higher conversion rates by improving customer engagement.

Make digital marketing work better

Digital advertising is without doubt the one area of marketing that has most effectively adopted AI. Facebook platforms already use deep learning to target people most prone towards a purchase decision. The technology analyses demographics, interests and spending ability, to detect the best audience for their brands. Intelligent algorithms are now able to adjust and optimise budgets each day so that advertisers can get the highest sustained conversion rates. There are now endless options and marketers need to persistently keep themselves updated.

AI benefits are, to the marketing function, both tangible and numerous. It can take sales forecasting abilities to levels not previously possible; help gain a deeper understanding of customers; optimise digital advertising campaigns so marketers can extract the best value; create detailed consumer profiles and ensure real time conversation with them. Its applications are across all industries and marketers must over the coming year, dedicate time and resource to experimenting with artificial intelligence strategies. Frankly, it is no longer a matter of choice; everybody will have to eventually take the plunge.