SCHOOL OF BUSINESS AND MANAGEMENT

MARTECH

Marketing
+
Technology
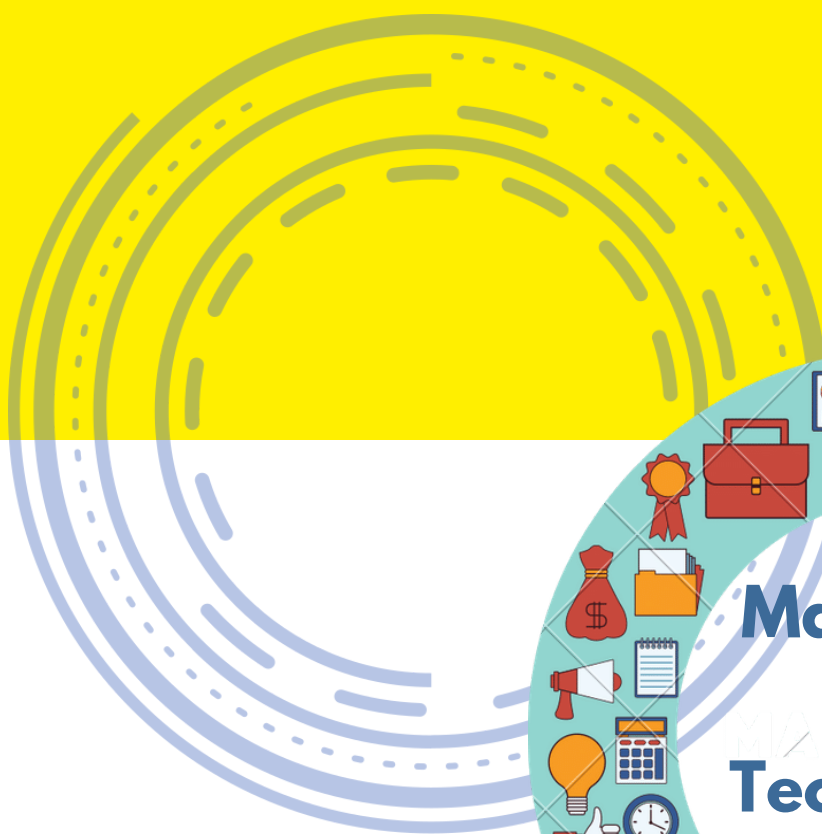
MARKETING

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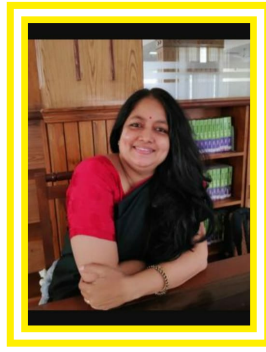
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FOREWORD

Marketing has been about making consumers aware of products and services that companies have on offer. With time, marketers have found their own creative ways of reaching and engaging with consumers. As much as bill boards, hoardings and print ads are important it's time for marketers to get creative and innovative. Marketing is not just about making consumers aware of products, services and brands by deploying creative marketing tactics. It is even more imperative that marketers help consumers feel or experience the products and services before they go in for a purchase. Technological advancement has made this possible. Customers have started basing their buying decisions by looking at reviews on social media for instance, or by experiencing their choice of brand with the lens of artificial intelligence.

Few technological advancements that have changed marketing are:

Digital marketing

At a high level, digital marketing refers to advertising delivered on digital channels such as search engines, websites, social media (Facebook, Instagram or Twitter) email, and mobile apps. Using these online media channels, digital marketing is the method by which companies endorse goods, services, and brands. With the increasing use of social media apps consumers prefer to know about various products, services and brands which is just a click away.

Customer Relationship management

Customer relationship management (CRM) is a technology for managing the company's relationships and interactions with customers and potential customers. The goal is to improve business relationships. A CRM system helps companies stay connected to customers, streamline processes, and improve profitability. Many MNC's are also using this database in order to keep an eye on what their customers are feeling about them.

For Example: Telecommunication companies like Vodafone Idea or Jio are using such technology in order to know the problems faced by their consumers if any.

E commerce and marketing:

Ecommerce marketing is the act of driving awareness and action toward a business that sells its product or service electronically. Ecommerce marketers can use social media, digital content, search engines, and email campaigns to attract visitors and facilitate purchases online.

This is only possible because of technological advancement which make consumers buy their products and services on their fingertips.

Social Media Monitoring strategy by Artificial Intelligence:

Social media monitoring helps one explore everything that's relevant to a firm and gives one a deeper understanding of the conversations happening about the form and their brands. As a result, any digital footprint left by a customer for a product or service enquiry will lead to targeted ads to appear on our social media wall enabling for a call to action.

Augmented Reality:

Augmented reality (AR) is an interactive experience of a real-world environment where the objects that reside in the real world are enhanced by computer-generated perceptual information, sometimes across multiple sensory modalities, including visual, auditory, haptic, somatosensory and olfactory. This helps consumers to get the experience of of a product/brand before actually purchasing the it.
Such technological advancements have enabled multiple companies to depict real time experience to consumers.

Block chain:

A marketing industry disrupter, Blockchain can keep current records, increase data security and transparently display consumer practices. This data, in turn, directly affects major business decisions like the introduction of new products, price points and future ad campaigns.

Chatbots:

These are Computer generated programs that use artificial intelligence (AI) to initiate or carry-on conversations with consumers. It provides a platform for consumer to get self-service for the queries or details of the product. It removes redundant human efforts and solves the problem of consumers in no time. Also it helps companies to prioritize the customer inquiries which leads to customer acquisition and retention.

Virtual Reality:

Virtual Reality (VR) is a computer-generated environment with scenes and objects that appear to be real, making the user feel they are immersed in their surroundings. This environment is perceived through a device known as a Virtual Reality headset or helmet.
It enables customers to see through the experience that they will be gaining on purchase of the product or service.
For example: Many travel companies can benefit by this technique of showing customers to go to the place virtually first and then purchase it based on their experience.
All of the above mentioned parameters are some of the new ways of bringing in technology in marketing where companies make sure that customers have the experience before hand and t are going to be the future of marketing with technology involved in it.

FACULTY CORNER

Dr. Rupesh Kumar. M
Assistant Professor, Marketing
SBM

Mar Tech is known as Marketing Technology which uses the Software's and Tools to achieve its goals and objectives. The Mar Tech is predominantly used in designing Digital marketing campaigns but not restricted with this but also as an upper hand in optimizing the marketing channels. The various platform used to fulfill the purpose includes Social Media Marketing, Business to Business Lead Generation, Creating Awareness Campaigns through Web, Digital Presence is to name a few. What do the Marketing Technologists do are advising clients are technical issues, creative queries, content management, customer engagement, and etc. A set of technologies used to arrive at varied marketing strategies and decisions are Artificial Intelligence, Big Data Analytics, the Internet of Things, Augmented Reality, Chat Bots, etc. The above tools are used as an interface between the brands and the consumers for various things such as Personalized or Customized Marketing, Customer Experience, Customer Engagement, Customer Retention are to name a few to create an ecosystem which is more as a form of an integrated approach. The use of these technologies in marketing has created new business opportunities in the digital space.

Megha Doshi
1927736

MAR-TECH - OPENING UNIMAGINABLE DYNAMICS

Marketing has, now and then, revolutionized itself into unimaginable dynamics and amazing amalgamations to form interesting phenomena. Gone are the days when marketing was witnessed as a specialization that had only marketing tips and answers to it. Do we now see marketing, operations, H.R, or business analytics as specializations in silos? Negative, sir! Changing consumer behavior, consumer perceptions put marketing into a technologically driven discipline, resulting in the emergence of new ways of marketing, new experts in the same field, and new insights into the how's and why's of Martech. People's bewilderment, complexity, and fear of navigating the marketing-tech ecosystem are a proxy for their struggle to adjust to the new marketing environment.

From an industry standpoint- AI, Big data, artificial intelligence, data analysis, data interpretations have gained significant importance. Mar-tech has opened doors to reimagining what marketing can provide to the industry, to the organization, and to the professionals, holistically .

Everyone says, for being a good marketer it is important that you are a good story-teller, a person that is good at persuasion. But when you have data with you, it's the data that speaks, and it speaks VOLUMES! Mar-tech opens doors for marketers to creatively put forth value propositions that consumers feel inspired through, without any deliberate persuasion.

The use of AI, VR, BIG DATA can be seen in almost all organizations now. Businesses are now utilizing its capabilities to improve the efficiency of their processes. In marketing, artificial intelligence is assisting businesses in gaining a better understanding of their customers by providing tools such as recommendation engines, predictive search, and chatbots. Big corporations like Audi have already begun to employ this Mar-tech to improve
their customers' experiences. In Norway, they're letting people drive a new Audi Q5, in a massive virtual sandbox, giving them a hands-on experience with the vehicle. As a result, their marketing plan appeared to be more inventive, effective, and noteworthy!

If sources are to be believed, 66 % of marketers understand the importance of analytics and 63 percent agree that data literacy is important.

Furthermore, marketing technology helps teams to be more efficient in terms of customer acquisition and retention. For example, we can tailor our marketing message to a certain persona by using LinkedIn advertisements to target a specific job title, increasing your chances of interaction. I am sure my MBA folks can relate !!

There always are dimensions that we aren't comfortable with. But to make Mar-tech effective, the first thing required, according to I am AGILITY. The industry does recognize the need to be agile, but the ways to achieve so still remain unachieved. The very essence of agility — transparency, quick feedback loops, distributed leadership farther down the business, shorter action cycles with higher frequency — is exactly what marketing requires to fully realize the potential of marketing technology. Agility is all about developing a data-driven DNA and making data-driven decisions on a daily basis. It's also about allowing curiosity and ideas to come from wherever in the company, not simply from the top or a specific working group.

MAR-TECH, when these two forces will converge, it definitely is going to be a spectacular field to look up at !

Interviewed by

Anmol Chaudhary

Siddharth Dutta
Digital Marketing
Executive, Digité Inc.
MBA: 2018-20

The saga of Agile Marketing in Martech

Gone are the days when marketing was solely a task of the brain. With technological advent not leaving any process across the globe, how could marketing be left behind? Regardless of what the textbooks tell us, Marketing has evolved drastically and now has become automated to a great extent. Marketers who are not used to this cultural shift face challenges to adapt to the latest trends. With this month's theme Martech, we marketers have moved on to specifically designed software to carry out the normal marketing tasks, as well as a foray into processes that were never heard of before. With various Marketing platforms like Salesforce Marketing Cloud, Hubspot, and Marketo Engage, we now use various parameters like SEO tools, CRMs, and DXPs to enhance our marketing activities while also focusing better on Marcomm. One such technique is called Agile Marketing. I reckon the engineers might know what Agile is, but in a nutshell, Agile in technology refers to the process of moving through a process in an organized manner with more emphasis on smart work via numerous iterations in a specific task, better coordination among different teams, and regular brief meetings to improve based on frequent feedback. This technology has been adopted by Marketers across the world, as initial trials had shown extremely favorable outcomes.

Agile has become a part of many organizations for quite some time now. What was initially seen as a methodology to be used for software and IT is now being implemented in functions such as HR, marketing, legal, procurement, and others as well as in industries like banking, pharmaceuticals, and construction.

Amongst the various business functions, Marketing has probably become the best-known non-tech function that has adopted Agile. Key areas where Agile has been most effective for marketing are improving speed, predictability, transparency, and adaptability.

WHAT IS AGILE MARKETING?
Agile Marketing applies various principles of Lean and Agile to respond to your business needs quickly and effectively. Agile Marketing emphasizes continuous delivery, measurement, and improvement based on feedback. Agile Marketers define and deliver working deliverables in quick order using methods such as Scrum, Kanban, or Scrumban principles. They measure the response to these deliverables – learn and work on them, before moving on to the next iteration with specific improvements. In a gist, an Agile Marketing team is capable of running multiple campaigns simultaneously, while also encouraging multiple ideation processes in a sprint. Shifting to Agile helps marketers collate and manage data from different systems, make decisions based on the latest trends, automate the delivery of campaigns and messages across channels; and feed customer tracking and performance analytics back into the system.

Shifting to Agile marketing also involves participating in specific ceremonies, like sprint planning, daily stand-up meetings, and team retrospective meetings. The more time you spend on successfully carrying out these ceremonies, the clearer your team becomes in their tasks. Further, your team's sense of accomplishment grows as well, as they celebrate their work done, while also understanding how the entire team functions together.

Agile's USP lies in the fact that it is customer-centric, rather than producer-centric. According to a new model defined by Robert F. Lauterborn, the 4Ps of marketing (Price, Place, Promotion, Product) are replaced by 4Cs - namely Cost, Convenience, Communication, Customer.

Given the dynamic nature of marketing, it is vital that you have a team that is not stagnant in its approach. You plan in a way flexible to change given any new circumstances, empower your team members, and limit your work-in-progress. This ensures that your marketing team becomes more responsive to feedback and customer needs.

Agile Marketing is about doing things incrementally - in short cycles or sprints. While the transition can be challenging and slow in the beginning, it helps every individual evolve, thus resulting in the growth of the entire team. The idea is to do away with the run-of-the-mill practice of following a finish-to-start model which leaves a major portion of work pending for a good amount of time. This negates any kind of collaboration and creativity – two extremely important aspects of marketing!

THE ORIGINS OF AGILE MARKETING

Although the exact framework may vary in different organizations, the way you implement Agile Marketing depends on techniques best suited to your team. The basic idea behind the framework remains the same.

According to the manifesto, Agile marketers value:
• Validated learning over opinions and conventions
• Customer-focused collaboration over silos and hierarchy
• Flexible and iterative campaigns over Big-Bang campaigns
• The process of discovering customers over static-prediction
• Flexible vs. rigid planning
• Responding to change dynamically over following a plan
• Many small experiments over large few bets
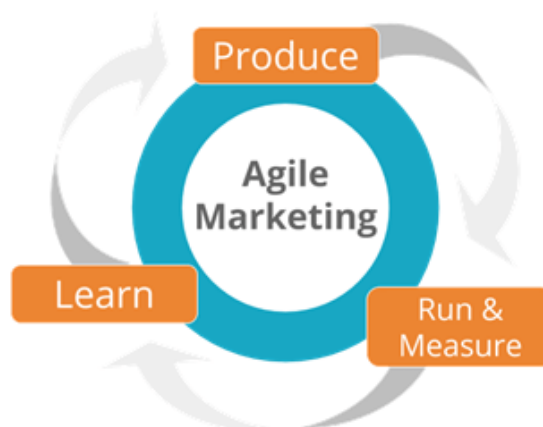
BENEFITS OF AGILE MARKETING

The following are some of the benefits that Agile Marketing teams have been able to achieve:

- **Improved Productivity and Communication-** With Agile marketing, you are constantly updating yourself concerning strategies. 53% of marketers following Agile agreed that they can more effectively prioritize their work in an Agile environment and are more productive in it. According to research conducted by McKinsey & Co., simply improving dialogue between team members can boost internal productivity by up to 25%.

- **More open and transparent work-** By shifting to Agile, you provide greater visibility to your stakeholders of what you are doing. Various Agile ceremonies such as the Daily Stand-up, and Retrospective ensure that the team is constantly aware of any issues and resolves them speedily. Kanban's Replenishment Meeting and Strategy Meetings ensure complete alignment on organizational priorities. A visual Kanban board and its various signals such as blockers and WIP Limit violations provide the stakeholders a clear picture of the team's work as well as challenges/ constraints it faces, enabling everyone to help the team as needed.

- **Measurable Success**- Agile's - especially Kanban's - focus on lead time and throughput (velocity) data capture enables Agile Marketing teams to understand their capability and forecast their performance better. The emphasis on measurability helps your team identify areas to work on, based on real-time performance data. Additionally, with smaller tasks and short time-to-market sprint cycles, you get the opportunity to evaluate your campaigns more frequently to monitor success and failure, and to learn from them and (re)plan accordingly.

- **Increased adaptability-** With Agile's focus on being responsive to change - Agile marketing teams keep themselves updated on the latest trends and on changing market conditions. Thus, they become more responsive to and have a greater ability to implement changes based on market feedback and conditions.

- **Increased customer satisfaction**- With constant updates on the progress on what you're doing and the option to provide feedback at short intervals, your customer draws satisfaction from the fact that any mistakes made are small and quick to learn from. The cost is also a fraction of what it might be if an entire project were delivered badly (as in a traditional organization) - and the overall results are more aligned to the desired end results.

These benefits make your team more efficient. You process information and feedback timely, and in a more meaningful way, thus becoming more responsive to your customers. You end up delivering a better product that's more relevant to your end user.

HOW TO TRANSITION INTO AN AGILE MARKETING TEAM?

Creating a group of Agile marketers is quite an important step. The first step is to ensure that all team members have the skills across multiple functions within marketing. The entire team works in a setup that carries out experiments successfully which creates an impact in the organization and eventually in the industry as well.
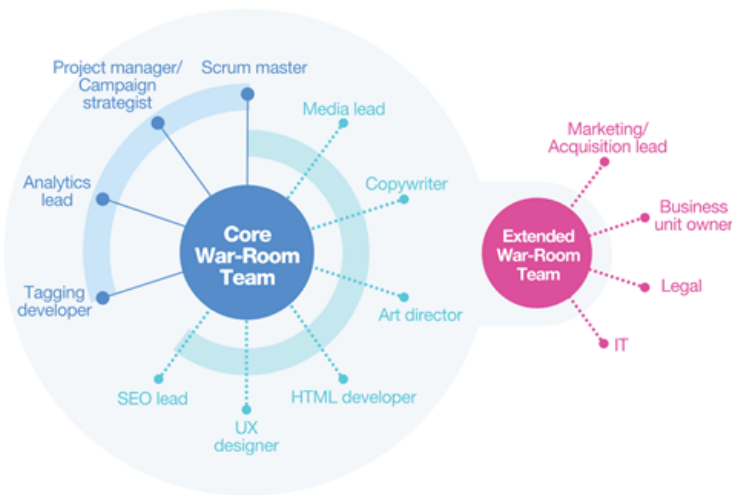
Despite Mckinsey defining a typical war-room for an Agile Marketing team, it is not a hard-and-fast team composition that you need to follow, with the ultimate aim being having clear channels of communication to speed up work processes. That being said, it is also essential not to increase the size of the team too much, and stay limited to what a manager or a scrum-master can oversee on a regular sprint-basis.

Working in an Agile setup might require the inclusion of some external stakeholders as well - but it is important to keep up with the pace of Agile development, and ensure that all stakeholders work together in the same rhythm. This way, adopting Agile methods improve marketing holistically - product development and also brand marketing, by providing frequent feedback, allowing for regular testing and iteration of ideas and communications in market, while accelerating the process for delivering impact from brand efforts.

There is little doubt that with a bit of effort and a guided approach towards agile, you can lead your organization to the pedestal of an organization that regards innovation and has industry-disrupting ideas and techniques.

CONCLUSION

According to the 3rd Annual State of Agile Marketing Report, 53% of marketers who tried Agile appreciated how it left them better equipped to change gears midstream, which is extremely essential in today's ever-changing market. Further, Agile encourages intra-team ownership to streamline operations from your team's perspective.

Although the essential roles and/or people remain the same, the approach towards work, or rather, marketing as a whole, changes quite a bit. While the journey to become Agile unfolds in phases, it remains important to constantly invest time and resources along with this journey, as the benefits that you can get are massive.

Abhijith Shyandilya
Laukika Ltd
Co-Founder and Marketing Head

MarTech, also called Marketing Technology is a wide range of software and tools used by organizations to achieve their marketing goals and objectives. MarTech has become vital in formulating the digital marketing campaign; therefore today we have with us the Co-Founder of Laukika Ltd an emerging digital marketing company from Mysore.

Hi, Abhijith can you share your thoughts on MarTech.

MarTech can be the difference-maker for a lot of start-ups as most of the start-ups work on a tight budget having the right MarTech tool will reduce the cost of marketing by half, generate leads, increase sales and also boost the companies' visibility. In the early stages, it is important for the company to create brand awareness among its target customers and Martech helps us to do so.

Why is Marketing getting more and more difficult?

The main reason for this according to me is the way we discover and consume information has changed with time. The traditional method of marketing won't yield any result in the current market. Just think about the number of times you have stumbled across information through a podcast, Facebook, Instagram or even YouTube. It is pretty clear that we don't do business like we used to before the internet took over. The worst part is most of the companies are still not aware of how to use these platforms to achieve their marketing goals. We need to adapt to the change to be able to survive, and the hard truth about marketing is that if your companies' strategies don't evolve then you will be run over by your competitors.

Do your current Technologies help you in planning, developing, and executing your marketing strategies?

In the field of marketing you can never be sure of anything 100% and completely relying on technologies is also not advisable. Your instincts also play a vital role in this field and once you have identified an opportunity we can take the help of MarTech to make the plan on how to make the most of such opportunities. Even while developing the action plan we need to analyze all the possible outcomes and be prepared with a Plan A.B, C...... because it's an uncertain environment and we need to be ready for any fluctuations that might occur.

With the help of MarTech will I be able to easily extract customer data and analyze the same or is it a ton of spreadsheets that needs further work and bifurcation of the data?

Using the right MarTech tool will give you all the insights that you were looking for and it's the easy part of the job. The difficult part of the job is to choose the right MarTech tool which aligns with the companies' objectives and goals. To do that one needs to have knowledge about the MarTech tools and their usage only then the process is going to be smooth and effective or else it's only going to waste your time and money and in the end, you will end up with a bunch of data which is of no use to you. So my advice is the first to list down your requirements (i.e. what are you looking for, be clear on that) and select a tool that fulfills your requirement in the most effective way. There are no shortcuts to do a job there is just the right and wrong way of doing it and if u do it the right way you will eventually save time and money on it.

With the help of MarTeach will be able to track the performance of my content across all the platforms?

Yes, surely you can it is one of the benefits of using the MarTech because it provides you with the information regarding your content reach (content share) and backlink, Keyword rankings, user behavior to the content, and also it provides you with insights regarding the leads generated with this specific content that was posted by you. It helps us in understanding our target market and how are they responding to our content so we can make changes if required or on how to make our product better in the coming days.

Last I want to ask if there are any disadvantages of MarTech?

I won't say disadvantage but to be able to get the maximum out of MarTech, you need to be equipped enough and have the knowledge regarding the tools to be able to execute it to the level required to get the desired results and you should not completely rely on it.

Interviewed by

Gagandeep K

Abhishek Basu
Founder CEO
THINKPOT DIGITAL

1) How important is the role of technology today in the field of marketing?

Extremely important. Especially with tech ideas like IoT (Internet of Things), it is much easier to reach out to our target audience at a much personal level.

2) Do you think the rapid change in technology is making it more and more difficult to implement technology in areas of marketing?

Yes, sometimes it is difficult to keep adapting to newer forms as nothing comes for free. But even after that, as marketing specialists, we should welcome newer tech ideas because if we don't adapt, somebody else will and move ahead in the rat race.

3) What are some of the marketing roles that you think AI can replace humans in?

Honestly none! AI can help to make the job easier for humans. For example, in the ad industry, we use AI for "AID" of copywriting. The major reason behind that is AI would never be able to replace the USER PERSONAL EXPERIENCE which becomes extremely important while curating ads.

4) How does MarTech like CRM help your business in operating more effectively?

Yes, it does but only for larger organizations. For mid-size organizations including start-ups and MSMEs, the major hindrance is the cost and business volume, which normally is not able to markup to the volume required to churn out proper ROI.

But for the ad agency, Martech can be used to generate insights on ads that have been run and viz-a-viz the respective ROIs.

5) Which other technology do you implement in sales and marketing and how has that benefitted your organization?

For marketing aspects, especially digital marketing, we use individual analytics programs provided by FB, Google, Twitter, and others. Few more platforms like Brand mentions, Brands24, etc. for digital marketing insights.

Other than that, we use email marketing platforms like Mailchimp, CMS platforms like WordPress, etc. CRM software like Zoho is also being used to understand ROI on ads done on various platforms through UTM flushes and other means.

In an aspect of sales, we are not much into direct sales or cold calls as we say it!

6) What are the changes or initiatives that you would like to see in the field of MarTech?

In this data-driven industry, we would surely like to see changes in the presentation formats of data insights and of course at a macro level. Price points are something that also needs to be looked at.

Interviewed by

Soumyarup Bose

Sneha Krishna

The fast growth of the internet, mobile information technologies, and communications continue to give new perspectives on how people utilize new technology and transmit information. The primary goal is to elements which elements have the most impact on the use of smartphone advertising. For this, data were from four major service providers: U-mobile, Maxis, DiGi, and Celcom. The first step is descriptive analysis, followed by a reliability test and exploratory factor analysis. Second, a two-step structural equation modeling technique is used, with confirmatory factor analysis (CFA) and hypothesis testing coming first. The perceived utility has a greater influence on attitudes toward smartphone advertising than subjective knowledge. Additionally, one's attitude about smartphone advertising had a substantial impact on the usage of smartphone advertising.

Advertising technology for SEM management

The effectiveness of decision-making is strongly influenced by causal analysis. Recently, scholars have been using structural equation modelling (SEM) to build a causal model. Statistical data, on the other hand, allows researchers to make frequent model modifications in order to achieve excellent model fitness, and SEM is commonly misapplied when data are simply fitted to an SEM, and the theory is then carried out from the analytical result depending on assumptions. Using the causal model of Web advertising impacts as an example, this study suggested SEM modified by the DEMATEL method.

The results show that the DEMATEL technique can be an efficient, complementary, and confident strategy for reprioritization of the modified modes in an SEM model, has revealed that the new model corresponds to real data and is better than the initial model. Furthermore, the modified model may be used to find the most significant element impacting the Web-advertising impacts, which helps the management make smart marketing plans.

Ashwin Yoganand

Personalization Marketing:

"Personalization Marketing" also referred to as "Individual Marketing" or "One-to-one marketing", is a marketing technique used by companies that involve the usage of data analytics and digital technology to provide potential and prospective customers with personalized communication of products or services The entire marketing world is shifting towards "value-based customers", which states that a customer is valuable throughout his time with the brand and not concentrated to an individual transaction alone. For achieving this, personalization can be a very significant tool as it adds value to the customers by providing them with exactly what they want from the brands at the right quantity and at the right time.

Personalized Marketing? How brands are using technology to provide personalized services and products to customers?

Personalization and Technology:

The leveraging of data analytics, representing analysis in graphical forms for better understanding and decision making with these tools has brought the personalization to the next level as it "traps customer data" after profiling them with Customer Relationship Management CRM software, "understand" purchase patterns and individual purchase preferences and provides a forecast with the help of Artificial Intelligence and Machine Learning. This not only helps brands in conversation rates, retention, higher customer
engagements, creating value for the customers, and so on.

The Process of Personalization:

1. Gather Data:
To create compelling content that is personalized to the target audience of a brand, a huge amount of legit customer data is required to understand purchase behavior, lifestyle, needs, and wants in order to provide them with potential personalization that creates value and conversions.

2. Generate Customer Persona:

It is very essential to identify patterns, awareness level, considerations, and personal interests and then group customers based on demographics, firmographics, age group, and so on based on data analysis similarities. This segmentation within the customer group helps the brands to provide each segment with internal price and quality varied products and services that match the affordability needs of the customers.

3. Map Contents:

The next step in the process of personalization is to map the contents of the brand and its communication with that of the customer persona generated in the previous stage. Each content must be created in a view that the customer of strata feels it was uniquely tailored for them based on their interests and conditioning. It is necessary to create a hierarchy in achieving this objective of mapping the marketing content to that of the customer needs as a process mechanism will provide ways to rectify errors at each of the campaign's stages. For example, if a website tracks customer data that he/she has searched for a Lasagne recipe, various marketing tools can complement the searcher with products like "Closest Chicken Store", "Lasagne sheets", "Cottage Cheese" and so on that makes the searcher value seeing everything he/she searched from the web search.

4. Create Personalized Content:

There are so many methods to create contents that are personalized. This technique has evolved over the years from a personal SMS to pop up notifications on smartphones and computers, email updates, personalized Search listings, website advertisements, and so on based on customer tracking through various powerful tools like Search Engine Optimization (SEO), meta tags, digital analytics, and automated applications that provide the customers with a complete personalized experience along with products and services.

How do Popular Brands use Technology to Personalize a customer experience?

Digital technologies have given brands the power and ability to track, record, analyze and interpret enormous amounts of data from various sources like customer feedback, website or application usage tracking, and so on to provide a way for high degree personalization of products and services that match the needs and requirements of the customers. Some of the global brands and how they use technology to personalize user experience areas follows:

1. Determination of perfect fit with computer vision by Nike:

Nike has websites and applications that include much beyond a preference centre and pushes notifications. The acquisition of the computer vision firm Invertex by Nike in 2018 to incorporate the technology into its digital platforms where 'Nike Fit' scans the feet of people when pointed at by a smartphone camera with a combination of computer vision, data science, machine learning, and artificial intelligence, to provide a perfect fit based on the customers' size, as a result, a digital foot morphology generated it has been a technological evolution in the global marketing industry for personalization.

This data is then incorporated into the shoe designs of Nike, which differ with each category. For example, casual sneakers needn't be as tight as soccer cleats. For Nike, this step goes far extensive than just personalized products. It gives the sportswear giant valuable data for a more robust recommendation strategy in the long term.

2. L'Oréal providing at-home personalized products:
Personalization is significantly essential for brands like L'Oréal that deals in beauty products that are estimated to have different looks at different people who put them on. L'Oréal's "Perso", a home device uses in-app face-scanning technology to analyze consumers' skin, alongside environmental factors such as humidity at the customer's location and so on. Using robotics, Person blends in skincare products that are personalized based on demand. Perso incorporates AI techniques to optimize the search outcomes and learn from the experiences with each user over time." Foundation and lipstick, aided by real-time trend information and skin tone-matching technology, enabling people to design lipstick shades to match their skin that also is trending on social media at the moment are the future possibilities of this personalization technology.

3. Creation of Mass Customization by Cloud:
"Coach Create" permits product customization such as wallets, bags, and sneakers in various different ways. For example, bags can be personalized by customizing straps and colors, including embeddings like names and so on. This has been significantly famous among luxury retailers and this practice is also known as mass customization, combining benefits of traditional craft production with the efficiency of modern-day marketing.

Conclusion:
The degree of personalization has evolved over time with the incorporation of digital technologies, as tracking and analysis of large customer data has become convenient. It has reduced waste and has helped brands in boosting up their profits as a sense of belongingness is being developed in the customer's minds by providing them with customized and personalized products or services. This type of marketing is beneficial for the brands, the customers, and also the environment as there is no unwanted use of resources but just the right amount based on personalized requests. Personalization marketing by leveraging digital technologies is going to be the face of the future, creating a sustainable lifestyle and value-based customers.

Akash Kumar Singh

TIn recent years we have noticed that Artificial Intelligence has come up in many technology industries. So, if we talk about Artificial Intelligence first, it is the intelligence of machines and the process in which exhibiting human-like tasks. Emotional Artificial Intelligence is the AI that identifies and decodes the signals of human emotions as well. Not only this, in many big hotels and industries marketers have added the elements of emotions in the robot so that more personal interaction can be done on the emotional level. Many marketers are investing huge sums of money in the emotion AI and are also researching heavily in this area, as this field is yet to be explored fully which can come as a game-changer, as this can be used in many fields as well, for example, Education, Gaming, Automobile and together with this, it can also be used in medical, retail, and also in improving public service.

Emotional Artificial Intelligence- A Game Changer

Previously we discussed how emotional AI has been used in many fields and areas and helps marketers in detecting the facial expressions of individuals. If we talk about the gaming field, it can also detect the expression and emotions of the individual, and then accordingly it makes itself in a similar way and adapts. In the big manufacturing and construction industries, AI has played a very crucial role by detecting any form of mishap, its safety sensors help in detecting the fault if there is any.

Another example of AI's benefits is in the medical field, where it automatically checks patients' health and keeps track of their medical information. In the education industry, it has reduced the burden of the teachers as well and there are many apps that are helping the students to get the answer in case of any doubt, just by uploading the picture of the problem

thus saving a lot of time. In coming years also the projection to grow this into a billion-dollar industry is huge; because of this many big companies are investing in emotional AI. As we have experienced a very different kind of learning experience during the pandemic, the education has shifted to remote learning and it has become a new normal, so continuing with this there are chances that Artificial Intelligence might also serve in various teaching areas and can also help in tutoring the students as it can very easily detect the areas that need improvement. In the retail sector also it is being used by the retailers, where it can capture information regarding the customers visiting the stores and not only this, from the facial expressions it can also detect the mood of the customer and also their buying preferences. Artificial Intelligence Chatbots are the next big thing that marketers are adopting in the retail sector

Tin order to improve and enhance the overall buying experience, by keeping track of the customer's purchases, and improving the search and suggest similar products, which the customers wanted. As per the retail chain executives of big companies, after involving AI technology in retail they have saved billions of dollars in the previous year. As per the estimations, the savings has come from the improvement in supply chain management. The involvement of the chatbots and check-in and
checkout facilities will be beneficial to the retailers.

And in the future, it is expected to grow at a much higher rate. In retail, AI has helped the marketers in the proper inventory management, by predicting the shifts of the industry and thereby making changes in the company marketing strategy, and also helps in planning and managing the supply chain and making pricing and promotional decisions. In retail stores through the use of artificial intelligence and advanced algorithms, it becomes very easy to understand the customers and thereby helps in increasing the customer retention towards a brand and thus there are chances that potential customers might get converted into customers. Deep learning algorithms, help in collecting and analyzing the feedback of the customers and through sentiment analysis and can help marketers in improving the design of the product and also the services.

Thus, we can say that the marketers are taking extra efforts in order to provide better, enhanced, and unique services to the end customers, through the use of artificial and emotional artificial intelligence. The marketers had to rethink the end to end supply chain network because of the dynamic demands from the customer's side and thus providing better services and solutions as compared to the competitors.

Sachin Kumar Yadav

A Bit of Perspective

In the late 1980s, customer relationship management (CRM) systems ushered in automated marketing. Naturally, these platforms were prohibitively expensive, limiting their use to large, global organizations. They did, however, teach us how to use modern technology to better how we engage with clients. Web analytics and predictive marketing campaign management software were among the first automated marketing technologies released in the 1990s. And, at an era when MarTech stacks are multiplying at an exponential rate, the sheer amount of new solutions might be overwhelming.

The Winds of Change

People buy technology in a bell-shaped pattern: early adopters and innovators first, then the majority, and finally the laggards. It must evolve and become a holistic solution to transition from a small group of forward-thinking minds to a larger populace. However, as the functionality and convenience of use of smartphones improved, so did their appeal. Automated marketing tools will turn into customer experience platforms during the next few years.

Evolution of Automated Marketing Tools: Enhancing Customer Experience

But, what does this shift in the marketing landscape mean for marketers?

·1) Imagine the end of the Landing Page as we all know

The days of the typical landing page are numbered, to be sure. Web analytics and artificial intelligence are simply moving too quickly. It can substitute static landing pages with catboats that ask visitors relevant questions to collect data about them and tailor the customer experience on a website. Instead of the typical registration form, a bot emerges and asks which session they'd like to attend, how they'd like to be reminded (text, email, or an in-app pop-up), and if they'd want any additional information. It's no longer a form-based, static interaction.

·2) The Intelligent Inbox gets More Impactful Engagement

It's no longer necessary to leave important information stranded in an email inbox. Instead, it may be discovered and centralized automatically to maximize potential while minimizing danger. Your sales staff will no longer have critical contacts in their inbox who aren't in your CRM. This ensures that all relevant references are instantly paired with the possibility of providing more precise forecasting and attribution insights. You can communicate with consumers in a more meaningful way now that you have access to critical information from a salesperson's inbox.

3) The hidden Opportunities that Data Can Reveal

These days, there is an enormous amount of data available. Marketers finally see the tremendous opportunity it presents. You can easily acquire extensive insights on campaign and revenue attribution by extracting all the critical data in the marketing automation system and aligning it with data from your CRM. You'll have a clearer picture of estimating sales growth in different geographic locations and planning associated personnel needs, in addition to campaign and revenue attribution. And once you've incorporated this information, you'll find a plethora of options right in front of your eyes. You need a centralized customer experience platform to orchestrate these operations with many automated marketing tools digging through so much data. What was once a computerized marketing tool is now a customer experience operating system, paving the way for new services? That allows marketers like you to research, test, and enhance client interactions to provide the greatest possible experience. Fortunately for us, automated marketing solutions exist to assist us in doing what we do best, only better.

KUSHAGRA BHARDWAJ

"Each piece of innovation an advertiser uses to arrive at a potential client is MarTech."
~ John Koetsier, Journalist

Introduction

MarTech applications assist advertisers with arranging and executing showcasing productivity, gather and break down the consequences of those missions, measuring and track advertising execution, and apply the bits of know-how to future missions.

MarTech & Advertising: The Vision of Marketing in the 21st Century

The Software-as-a-Service (SaaS) model has capitalized on the MarTech business, a product dispersion presented by Salesforce compared to costly 'on location' or exceptionally created CRM frameworks that only big huge enterprises could bear. Salesforce upset the business when they made CRM programming accessible to organizations of various sizes for a portion of the capital venture conventional programming advancement and arrangement required.

Martech & Advertising

MarTech is an innovation that empowers advertisers to be more proficient or powerful in coming to their crowds. MarTech is, for the most part, utilized in the circle of advertisements and to improve disconnected showcasing channels. MarTech has developed fundamentally since it developed as an independent industry in 2011.

Advertisements are liable for smoothing out paid advertisement endeavors, including web promotions, online media promotions, native promotion, and Programmatic promotion.

From that point forward, numerous MarTech items have entered the market, serving various enterprises and various marketing spaces. The fast development of MarTech has enabled advertisers to mechanize and smooth out numerous parts of their everyday promotional exercises.

Impact of Martech on Advertisement & ROI of Marketing

As with so many parts of business today, computerized change can help advertising endeavors enormously. Whether making unpretentious redesigns or changing the advertising innovation stack, putting resources into programming devices for the organization can be one of the most effective choices from a profit from a speculation point of view.

It pays to consider how the innovation will transform into esteem so the execution procedure can be directed by strong basics and convey the results that one is hoping to accomplish. In any case, recollecting advertising innovation speculation is a necessary evil. The product apparatuses are just there to empower the organization to drive genuine worth from the company endeavors.

Subsequently, having sound Marketing Tools and Advertisement techniques are commonly integral to guarantee a sound working Marketing Strategy.

Offsetting client maintenance with new business development is the core of making a reasonable income progression in any business. Luckily, the information-driven capacities of modern innovation frameworks can work on this interaction.

Regardless of whether clients connect with or show revenue - clicking an inbound connection, reacting to an email crusade, or in any event, reaching the client assistance office - a coordinated showcasing innovation stack can log that data as a feature of a catch-all client profile. With this data, advertisers can give their clients the customized encounters they expect and even use showcasing computerization to convey the substance rapidly.

When adding showcasing innovation arrangements or surveying those generally set up, recall that promoting innovation is a completely incorporated piece of the advertising office and not is independent vertical. This implies that any primary concern benefits acquired from advertising innovation ought to likewise assist with boosting the overall promoting ROI for the organization.

As CMSWire calls attention to, the core value behind making MarTech buys ought to be in close arrangement with the organization's general business objectives and destinations. Frameworks that assist advertisers with coming to their objectives and manage current and planned customers increment ROI, while ones that neglect to do as such ought to be rethought. A decent advertising innovation speculation takes existing needs and makes them more attainable.

Different Types of Martech Used in Advertising

Search Engine Marketing

SEM is advertising that includes advancing sites by expanding their SERPs fundamentally through paid publicizing. SEM might fuse SEO, which changes or reworks site content and design to better position web index results pages to upgrade pay per click (PPC) postings.

SEM is an approach to make and alter a site so that web indexes rank it higher than different pages. It ought to likewise be centered around catchphrase showcasing or pay-per-click advertisements (PPC). The innovation empowers publicists to offer explicit watchwords or states, and guarantees promotions show up with the consequences of web indexes.

Numerous sponsors like to grow their exercises, including expanding web search tools and adding more catchphrases. Usually, Higher Clicks generate Higher Costs which prompts higher traffic. PPC includes some significant downfalls. The higher position will probably cost $5 for a given catchphrase and $4.50 for a third area. A third sponsor acquires 10% while diminishing traffic by half.

Social Media Advertising

Social Media Advertising is the act of web-based promoting on informal communication channels. It is like a paid pursuit; then again, sponsors, not clients, step up – promoters must "search" for clients instead of the opposite way around.

Promoters can target clients with many boundaries, from segment information (like age, gender, pay, level of schooling, and marital status) to perusing inclinations and social conduct. Furthermore, networks are offering progress, focusing on alternatives to build personalization and pertinence.

Native Advertising

Native Advertising is a publicizing that coordinates with the structure and capacity of the stage. After that, it shows up. It has capacities like an advertorial and shows as a video, article, or publication much of the time. The word local alludes to this lucidness of the substance with different media that show up on the stage.

These promotions diminish a purchasers' advertisement acknowledgment by mixing the promotion into the local substance of the stage, regardless of whether it is marked as "supported" or "marked" content. Perusers might quickly experience issues distinguishing them as ads because of their questionable nature, mainly when tricky marks, such as "From around the web," are utilized.

Programmatic Advertising

Programmatic Advertising is an antecedent to local publicizing. The previous spots the item inside the substance, though in local showcasing, which is legitimately admissible in the US & other economic powerhouses to guarantee adequate exposure, the item and content are combined.

Automatic publicizing is an approach to consequently purchase and enhance advanced missions instead of purchasing straightforwardly from distributors. It has intended to supplant human dealings with AI and AI-streamlining. The objective is to build proficiency and straightforwardness for both the sponsor and the distributor. This is done through continuous sales, where advertisements are purchased at the site.

Continuous Bidding allows better and speedier focusing on empowering advertisements to be purchased and sold on a case-to-case basis, which means just guests who are in the influential interest groups will be exposed to the advertisement.

Future of Martech in Advertising:

Martech plays a pivotal role in the Future of Advertising in the following ways:

● Contracting Marketing Budgets - Gartner currently predicts that financial plans are evening out for advertisement, which will even out the Total Expenditure on Marketing Plans & provide a bulwark of an ROI driven

● Zero in on Retention - It costs multiple times more to draw in another client than keep a current one. Advertisers will start moving their concentration to acquire new clients, however, based on retaining customer connections.

● Significance of Understanding Marketing Spend – According to Gartner's Marketing Technology Survey 2018, just 18 percent of advertisers got multi touch attribution (MTA) in 2016. In 2018, this number expanded to 52 percent, with respondents noticing utilizing MTA to quantify advertisement adequacy. Since advertisers feel the squeeze to demonstrate ROI on all channels, they shall embrace MarTech Estimation Tools to better understand the product offerings.

● More Innovation - There is a fascinating division between setting up big business programming organizations putting resources into cloud-based arrangements versus best-in-class new companies. This uptick in the contest will prompt more development in Martech based Advertising. Moreover, with the rise of IoT and Programmatic advertising, Creating a new breed of AI-driven organizations will want to give customers more hearty answers to assist advertisers with talking straightforwardly with their crowds and build up ROI.
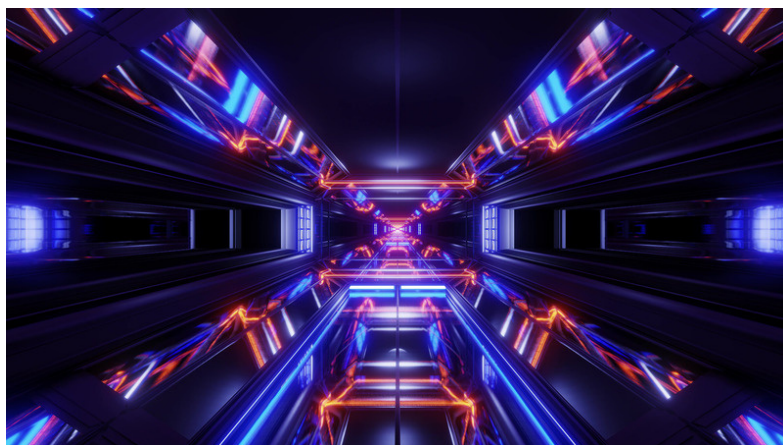
Challenges faced by MarTech in Advertising

Implementing, keeping up with, and advancing the companies MarTech is certifiably not a basic, smoothed-out measure. These are the concerns Companies face with the Processing of MarTech in its Marketing Strategies:

Choosing the Right MarTech Platform; Picking the right stage is troublesome since choosing a stage is more than tracking down the right innovation - it stretches out into tracking down the correct accomplice. Incorporating another framework is regularly a test, and the most common way of working with the inner and external partners to carry out innovation can make surprising challenges.

Changing Company Culture; For some associations, changing how showcasing capacities can be a significant test. Working with partners to prepare them for new stages and work processes is an obstacle to everyday exercises. As Peter Drucker said, "culture has a procedure for breakfast." Unfortunately, changing the organizational culture to use MarTech can frequently be an imposing obstruction for organizations.

Handling Too Much Data: There is a ton of information in the present advertising area. Encoding through information to figure out what is and is not significant can be difficult for the association. Choosing the correct merchant and cooperating with Data Scientists to assist with examining the enormous information measures can assist with the development of sound Marketing Strategies.

What does it mean to be a MarTech Expert in the 21st Century?
Martech Experts in the 21st Century need to be very agile at the same time to account for every Market Demand & Supply driven creating successful Marketing Strategies & increasing ROI on resources deployed.

In addition to this, Great advertising technologists do the accompanying

●Use the information to help their groups draft better missions and better visions for the organization
●Break down programming abilities inside the requirements of the company
●Manage as the mixture of advertising and IT
●Break out of inherited existing frameworks on a case to case basis

Conclusion

A US Merchant was once quoted saying, "Half the money I spend on advertising is wasted; the trouble is I do not know which half."

Martech can help companies account for their Marketing Expenses & increase ROI on their overall expenditure incurred & create an accountable framework for the organization to build strong foundations.

Yash Aditya Ganesh

Marketing is one of the major industries in today's business world which relies increasingly on technology and as many have emerged with the latest technological tools to meet the needs of the modern era of marketing Marketing Technology tools have established themselves and have become collectively known as mark tech. This name, which has been blended, is a concept that one has cropped up in the other factors as well such as development operations for DevOps, a term which is used in the world of software development.

Martech, i.e., marketing technology is a term for the software and technological tool marketers use to execute plans and Strategies and also to measure marketing campaigns which are conducted with high popularity in marketing companies or in any company Martech tools are used to automate or otherwise

Martech in Today's World

streamline marketing processes they not only collect and analyze the data but provide various means of reaching and engaging with the target audience The Suite of tools the company leverage for marketing processes is known as Martech stack. The mark Tech stack can be easily understood in the context of four major technology layers in the enterprise of digital

marketing architecture the layers include the Data Foundation The major marketing Technology platforms The prototypical marketing and sales services and The major channels when we speak about the enterprise data Foundation, the foundation consists of major businesses and their intelligence their analytics and customers and product data which is very vast when we speak about marketing Technology platforms there are many such Technologies which included the foundational components such as digital Asset Management marketing automation social media management and web content management that fuel higher level Technologies and services. The prototypical marketing and sales services rely on the layers below to streamline the execution of major functions with such as e-commerce management content delivery network online video platforms and the

major channels are the top layer which includes the many channels through which marketers carry on marketing strategies to engage the target audience who are widely spread across the globe such as email mobile social television social media and even websites.

Amartex Tak majorly consists of core tools although the specific tools can vary from company to company, some companies have Complex Martech stack what are the Reliance Essentials a complete text should address every stage of a marketing cycle in a company which involves attracting engage in converting managing and understanding the target who ultimately your customer of the most common tools and technologies name of text that includes Digital Asset Management

which is the heart of the market stack is where your content is aggregated and managed as content is you know the driving force behind marketing having a single centralized resource for managing a large volume the next comes is analytical tools which helps us analyze the data towards our customers so that we can be better market is and can improve what cannot be measured hence in today's Enterprises and analytics solutions more than ever before it's been a competitive industry and tough in many Industries to analyze and get better at analyzing forcing marketers to constantly Step Up their game to outpace the competition the next is Lead Management which is the route to developing the leads into customers it is a tool which helps marketers engage notes and qualified potential leads to determine the sales the customer relationship management is one of the best marketing tools and help the companies to keep track of their customer base providing them services while a cell selling a particular product and the after sales services it is central resource for sales and customer relationship team who need to interact with customers and prospects and marketing automation and other technology of an integrated with email marketing and CRM marketing automation tools can streamline the process of nurturing these leads which come to the company content management system and social media management system or solutions are allow marketing manager companies web presence and process of managing and engaging uses of crossed many social media platforms today's searches WhatsApp Facebook Instagram Pinterest.

The Martech landscape continues to evolve and grow it's not going to go anywhere in the recent years of the coming future it is and will continue to be the catalyst for reaching an engaged in the modern customers for reaching the consumers in the right way and the most efficient way and the a.m. will become increasingly important and crucial for organizations as more and more tools are necessary to fuel does high level tools and get better customer engagement

Aditi Bhattacharyya

Sometimes, in the quest of making things fancier, businesses are overcomplicating things for the customers. This applies to Social Media marketing wherein too many steps in the conversion funnel increase the chance of potential customers abandoning their purchase decision and not visiting the store ever again. Now, this is where successful businesses draw the line between themselves and brands that are on Social media just to join the bandwagon without understanding the true power of Social media.

To put it simply, Social Commerce is making your products directly available on Social Media platforms. Wondering how it differs from social media marketing? Unlike Social Media, Social Commerce does not navigate customers to online stores but facilitates them to check out products within the platform they

Social Commerce – A new age way to leverage E-Commerce

are using. With an increasing number of users on Instagram, Facebook, Pinterest, Twitter, and Snapchat, it makes more sense for brands to leverage a user's purchase intent and excitement about the product when it is at the highest. The value proposition of Social commerce is simple- making the purchase journey of customers easy by removing potential confusion and thus preventing abandonment. An excellent case in point can be how Instagram brands are capitalizing on the

benefits of S-Commerce. It is found that 60% of Instagram users find new products on Instagram. The app is said to be revolutionary for brands targeting younger audiences. In fact, Instagram has fast-tracked the S-commerce process. Here are few reasons why S-commerce is the future of online shopping:

Personalized and curated content – What's better than having options all curated and customized to your tastes and preferences? S-Commerce provides personalized recommendations and notifications based on customers' previous in-app behaviour. It helps filter out unrequited products, thus saving time and providing a seamless user experience.

·**Structured around impulse buying** – The scroll to shop habit of social commerce users has been favourable for brands. Products are available at your fingertips to increase the likelihood of sales. The facility of directly placing orders from an app store has targeted impulse buys and has positively impacted the brands even during the lockdown as impulse buys were extremely common.

Influencer marketing- Allowing followers to shop directly from the post feed, story or reels helps brands to reach a wider audience. Promoting a brand through a trusted influencer increases the chance of people associating with the brand positively. It was found that a whopping 87% of Instagram users bought a product because it was endorsed by an influencer they liked and followed. This is the power of Influencers.

Wholesome shopping experience- While the experience of physically visiting stores and strolling street vendors and indie pops up shops cannot be imitated, S-commerce is trying its best to deliver the best user experience- from the facility to DM brands directly to reading reviews of other customers, the attempt of S-commerce to provide them seamless shopping experience is commendable.

Equipped with user data, S-commerce is giving e-commerce giants a run for the money. The 'Swipe up to shop' feature of Instagram has again increased the transaction between brands and influencers taking influencer marketing to a whole new level. Brands are quickly moving to Whatsapp and Messenger to forge a greater association with customers and help accelerate acquisition and drive retention and brand loyalty. Quick product searches, association with Influencers, and payment through Digital wallets have helped businesses to smoothly transition from e-commerce to S-commerce. With plans to introduce augmented reality and 3D product catalogs for virtual trial, S-Commerce is here to stay by providing businesses a platform to expand geographically and thus proving to be a legitimate channel by bringing a lift in brand scores.

Gadha C T

Now-a-days marketing techniques have evolved to meet the wants and needs of consumers. Companies are focusing on chatbots as a result of recent advancement in AI and machine learning, as well as widespread acceptance of internet and messaging platform. A chatbot is an AI-based computer programme that can converse with humans and engage in active communication. They are also known as virtual assistants which are aware of human capabilities and are becoming inevitable for a brands survival. They replicate human-like interaction, such as allowing users to type queries and receiving meaningful responses to these questions. The material input by the user is analysed by the chatbot and linked to a database of probable answers and then react in a natural language. Chatbots assist clients in swiftly obtaining the information they require. It is often described by users as being entertaining, social, and new and thrilling. Studies reveal that chatbot service is much more interesting and can enhance company-customer connections, shopping experiences, and customer satisfaction. They are the solution for meeting consumer expectations of personalized services in a professional manner. Artificial intelligence and machine learning advancements have piqued people's interest in chatbots recently. People now desire a helper who listens to them and seeks a rapid solution to their problems, which has contributed to the acceptance of these service tools due to the increased usage of mobile Internet and messaging platforms. Thus, chatbots are well used in marketing in order to boost their business growth.

Chatbots in Marketing

Despite the fact that chatbots have been around since 1960, they have just recently been noticed by companies and used to improve consumer interactions. Chatbots provide professional services by offering personal services. They have evolved as a successful discussion tool that uses natural language analysis and protocols to improve human-machine interactions. As a result, chatbots can quickly respond to queries, provide suitable responses, and solve problems while understanding the users' goals. Thus, it becomes a technological human refection. The chat robot can answer a wide range of queries, advertise products, services, and events, attract potential consumers, schedule dialogues, and collect vital feedback from customers by utilizing available data. Bots are also useful in social media activities carried out by brands. There is a time problem for companies for social media management. Chatbots can become a solution for this. It offers almost all customers a very quick turnaround and distributes timed information. They take over the management necessary for jobs. They can schedule appointments, check emails, pull data for the brand, and, most significantly, provide customers with conversational updates that are done correctly with the least chance of error. Data-driven chatbots can direct purchasing decisions of the customers and improve their brand image. Chatbots can put the brand ahead of its competitors by giving customers time and practicality. Compared to other applications, chatbots are more friendly and try to establish a relationship. Furthermore, smart chatbots anticipate their requirements and recommend products or services based on their prior interactions. As a result, the brand will be promoted, as well as its sales also increase. Over 67% of consumers worldwide used a chatbot for customer support in 2019, according to the Invesco research company. According to the SMSAPI report's findings, about 53% of respondents in Poland were satisfied with this sort of communication. Chatbots enable brands and companies to be revolutionary in the eyes of customers and boost brand prestige in response to shifting consumer expectations. Chatbots can save up to 30% on customer service costs by speeding up response times and answering up to 80% of inquiries, allowing companies to save money on customer service. It provides the most pleasant and active manner of communicating with the company/brand. As a result, the speed and efficiency of marketing efforts are improved.

Arwin Sebastian

Nowadays, marketers use multi-channel strategies to run the marketing campaigns, both online and offline. Although this technique helps marketers to tailor their client journey at each stage, the obstacles are distinct once the whole impact of a single campaign on marketing ROI can be analyzed.

Marketing attribution is the process of evaluating the marketing touchpoints a customer encounters when they make a purchase. The objective is to discover which channels and communications have been the most effective in the conversion decision, or to take the next step. There are several common assignment models utilized by marketing companies nowadays, such multi-touch assignment, lifts, time decline, etc. These models give insights on how and whenever a consumer engages with brand messaging and help marketing teams to modify and tailor campaigns in order to match the individual

Marketing Attribution: Tools, Models and Strategies

consumer's particular needs, therefore boosting marketing returns.

Simply said, marketing attribution is the analytical knowledge of the contribution of marketing techniques to sales or conversions.

IMPORTANCE OF MARKETING ATTRIBUTION

In order to be able to weigh every Interaction correctly, advanced marketing attribution solutions require marketing teams to collect and standardize consumer information throughout the chains. If a customer is exposed to a display ad and an email campaign only after a special email offer has been viewed, for example, marketers might remark that this piece of collateral has a greater impact in driving the sale than the display ad. You may then dedicate additional resources to the development of specific email campaigns.

Marketing teams need modern analytics tools that can correctly and quickly spread large data in person-leaved insights that can be utilized to optimize campaigns, to get the data granularity necessary to be attributed effectively.

BENEFITS OF MARKETING ATTRIBUTION

Advanced attribution models may be time and resource expensive to correct and particularly intricate models that analyze a range of online and offline campaign datasets. However, the attribution provides a host of benefits, particularly when successfully done.

Optimized marketing spend
The models of awards provide marketers with insights on how marketing expenditures are best spent by demonstrating the most profitable areas of contact. This makes marketing teams to be able to alter budgets and media expenditure.

Increased ROI
Effective allocation allows the marketers to contact the right customer, with the correct message, at the appropriate moment - resulting in greater conversions and increased marketing returns.

Improved personalization
Marketers may utilize the attribution data to identify the messages and channels chosen by specific consumers to make their customer journey more effective.

Improved product development
The attribution at personal level enables marketers to better understand their clients' demands. These insights may be utilized when updating the product to target users' functionality.

Optimized creative
Attribution models which can assess the creative components of a campaign provide marketers with a clearer knowledge of messages and visual elements, and also of how and when to engage with people.

MARKETING ATTRIBUTION MODELS

Marketing attribution models award marketing campaigns value by means of user-level statistical analyses. This contrasts with approaches like the modeling marketing mixes that use aggregate data. This person-centered approach is why attribution models are more commonly used in digital efforts than in offline ones, such as print publicity. Each assignment model has various analytical approaches to be examined later.

The best attribution models will give understanding into:
·Which messages a buyer was presented to and on what channel
·Which touchpoint greatly affected their choice to buy
·The job brand insight played in the choice to change over
·The job of message sequencing
·Which informing gets the best outcomes from every buyer
·Impact of external factors involved

DIFFERENT TYPES OF MARKETING ATTRIBUTION MODELS
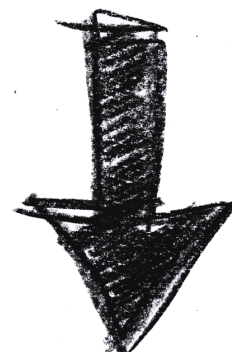
SINGLE-TOUCH ATTRIBUTION MODEL

First-Touch Attribution: First-touch attribution assumes that the consumer chose to convert after the first advertisement they encountered. Therefore, it gives full attribution to this first touchpoint, regardless of additional messaging seen subsequently.

Last-touch attribution: The last-touch attribution provides full credit for the last touchpoint with which the customer has interacted before the purchase is made without taking earlier interactions into consideration.

MULTI-TOUCH ATTRIBUTION MODEL

Multi-touch attribution models look at all touchpoints that lead to a purchase from the customer. These models are therefore regarded to be more precise. They might give value to channels differently depending on the multi-touch model you choose. For example, some allocate value based on the interaction between a customer and a touchpoint, whilst others weigh all points identically.

Linear: Each touch point involved in the purchased by the consumer is recorded in a linear attribution. It weighs each of these encounters equally and credits every message to the conversion with the same amount.

Time Decay: Every touchpoint on the way to purchase additionally weighs the time decline. This approach provides the tactile points more weight than those early on, provided they have a larger influence on the sale.

U-Shaped: In contrast to the linear allocation, the U-Shaped allocation model rates commitments independently and notes that some have more effect on purchasing paths than others. Specifically, 40 percent of lead responsibility is given to both the initial touch and lead conversion touch. The other 20 percent is divided between the first and the first conversion touches.

W-Shaped: This model employs the same principle as the US model, but it has another key element — the chance stage. For the W-Shaped models, the first-touch contact points receive 30 percent of the loan, the change and the development of opportunities. The other 10% is split across the extra commitments.

When picking the attribution model they rely on in their organizations, marketers need to consider various aspects. First, consider how long you utilize your sales cycle and how much it is usually done online or offline. E-commerce websites may not have to make conversions offline, but most large stores do.

It is also vital to examine how much you focus on offline means such as printing, broadcasting, and TV in your marketing efforts. Organizations that value these media have to select an assignment model and platform that can connect and normalise activities online and offline together to provide more precise insight. For example, multi-touch awards generally attribute greater performance to digital media, but modelling a marketing mix gives more insights into off-line efforts. The unification of these two measures increases visibility overall.

Ultimately, the influence of your work is likely to be fully understood by the business to use various attribution models together.
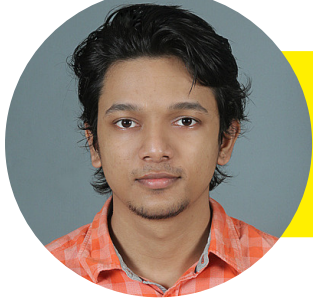
Sahil Chelat

Disruptive technologies like AI, Big data, IoT, etc have changed the marketing scenario in a significant manner, especially artificial intelligence. Marketers are leveraging artificial intelligence concepts and models such as machine learning and Bayesian Network to achieve marketing goals as using computer algorithms instead of human workforce reduces human errors and increases efficiency. These technologies have offered digital solutions to various problems in marketing and it has changed the way that organizations operate.
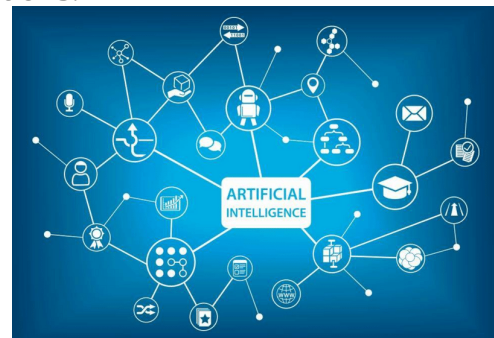
AI is a software that can help machines simulate cognitive and affective functions of the human mind. There are different subsets for AI such as Machine Learning. ML enables the computer to learn to execute a task without pre-existing code as the program encounters different scenarios. It predicts the new outcomes using historical data that is provided to the program by recognizing patterns and taking decisions with minimal to no human interventions.

Artificial Intelligence in Marketing

Artificial intelligence has applications in various business scenarios such as daily interactions with customers using chatbots, AI assistants, etc. Analyzing customer behaviour using AIUI (Artificial Intelligence User Interface) in CRMs, AI and IoT used in consumer products, etc. The implementation of AI in these areas has resulted in improved customer experience, ease of shopping, implementing a better supply chain etc.

AI is also used in various management areas such as product management, pricing, promotion, etc as well. AI analytics can be used to analyze the suitability of product design to customer needs and resultant customer satisfaction. AI can be used for customizing products to suit customer needs, effective product recommendation systems, etc. AI can analyze various aspects of production and sales and determine suitable or optimal pricing for the product, instantaneously adjust the pricing in volatile markets such as the e-commerce market to align with the competition, AI and IoT can be used in order tracking and order refilling, etc. Even in promotion AI has a big contribution in digital marketing by personalization and customization of messages as per the customer profile and likings, and tracking customer emotion towards the product using emotive AI algorithms.

With the emergence of industry 4.0 has forced companies to integrate digital technologies to optimize production and marketing activities and understand better its end customer experience and visibility across all functional areas. AI and ML are one of the most important and crucial components in the process of big data analytics to anticipate and provide guided experiences to meet customer expectations and optimize the marketing and production processes. To the extent that it is already implemented, we can understand there is a significant improvement in efficiency and convenience. The implementation of AI is just at the beginning stage now with a vast number of opportunities to be identified.

Roselyn James

"Not implementing a marketing automation solution may be the ultimate career-limiting move for today's marketers. If you haven't gotten started you are already behind the 8 ball"

Marketing automation helps companies find new customers and automates the process of nurturing those leads until they are ready to buy. It automates procedures that lead prospects to the point where they may be directly engaged by the sales department to close a contract and start a long-term connection, and the data it collects would help us select the marketing methods that are to be utilized. Lead creation is an important part of any company's growth. By automating multiple elements in the process from marketing to sales, the team would have time to focus on overall strategy and explore the prospects that show real potential. More leads and customers follow as a result of this. This adds to the richness and worth of the company's relationships with them. Marketing automation enables

Marketing Automation

companies to view a clear picture of potential client's behaviour and the usage of such software's can assist the marketing team in understanding a prospect's interests and where they are in the purchasing lifecycle by using behavioural tracking methods such as following a user's trip across your website. The company then accordingly then follow up to the further action points.

Marketing automation at Netflix

Netflix is one of the largest media corporations in the world. This well-known firm has a history of employing cutting-edge, ground-breaking marketing methods. Netflix's tailored content is an additional benefit that distinguishes it from other streaming providers. Netflix makes good use of marketing automation to give its customers a personalized homepage. Users' browser preferences and viewing history are identified by sophisticated marketing automation software. Programs and movies that users will enjoy are recommended based on this information. Netflix is a great illustration of how marketing automation may help a business grow.

Although Netflix no longer relies as much on the five-star rating system as it once did, it does utilize it, along with viewing history and other data, to evaluate the likelihood that a subscriber will watch a film. If a spectator expresses a strong preference for or against a specific film or film genre, the Netflix interface will adjust its recommendations in real-time. Netflix uses over 90,000 genres to categorize and filter the films in its library, but the crucial thing is that they're all relatively open-ended genres.

Rather than stating that a film can only fit into one broad category, the Netflix genres allow for overlap, allowing a film to fit into multiple categories or appeal to multiple types of viewers.

Sebastien Silva S

In today's era, Augmented Reality (AR) and Virtual Reality (VR) have become fascinating ways to do marketing. To stand out from the competition, every company tries new trends to be a market leader. AR and VR pave the way for the company to give their customers an authentic interactive and personal experience. To engage their customers, Companies need to create unique strategies to provide consumers with a one-of-a-kind experience. Marketing through technology has become the norm for successfully attracting, converting, and retaining clients. This is where AR and VR come into play.

AR gives an experience of a real-world environment. The objects that reside in reality are enhanced by computer-generated perceptual information, including visual, haptic, olfactory, auditory, and somatosensory.

AR & VR - Cutting Edge of Marketing Tech

VR is a computer-generated environment with scenes and objects that appear to be realistic, making the user feel that a virtual environment surrounds them. To perceive the virtual environment virtual reality headset or helmet is required.

Use cases of VR

Virgin Holidays - "Try before you travel" was the feature introduced by this travel industry that exactly knows what to do to entertain waiting customers at their stores. Instead of marketing their company with traditional ways like advertisements and travel magazines, they wanted to amuse customers with a virtual tour of their key destinations using VR technology.

This feature offered by Virgin Holidays has effectively resulted in customer retention and made it unique from other competitors.

Volvo – "Test Drive" is possibly one of the best applications of VR used by Volvo as a brilliant marketing move. The brand considered how customers needed to touch, feel, and experience a car before purchasing it.

When it comes to marketing, Volvo needs to understand the needs of their respective customers. They noticed thus every individual owns a smartphone. The world's first VR test drive was made possible by Volvo with the help of a smartphone and google cardboard. Volvo introduced this marketing style and gained so much attention online for the first edition of Volvo XC90s. Which immediately got sold in less than two days upon its launch.

Use Cases of AR

Ikea – "Studio App" to enrich the user experience to capture entire 3D rooms. At first, Ikea had a basic AR feature like, just adding virtual chairs and lamps to a room. Then Ikea with Space 10 to help people design their entire rooms using LiDar sensors in iPhone. Still, for now, it lets us capture complete 3D room plans with measurements, including windows and doorways, and it detects our existing furniture and places white boxes on the plan where our current chairs, tables, and sofa are located.

Ikea's design studio, Space10, has redesigned its augmented reality (AR) product to make it more valuable and immersive. This version of Ikea Studio, on the other hand, was primarily created in anticipation of Apple Glass, which may provide a more immersive and realistic AR experience.

Lenskart - "3D Try On" feature by Lenzkart was one of the first entrants into the AR market. The '3D Try On' function is available on both the Lenskart app and website. It works like giving access to our camera, and it will show us how a frame would look on our face. That's pretty basic, but Lenskart captures our face from multiple angles allowing it to map to our face - and then when we "try" on a frame, gives a view of the glasses from various angles.

Lenzkart's vision was to bridge the Vision gap India faces daily, with more than 600M people needing vision correction. They came with the AR technology known as "3D Try On" to solve the user's problem. It helps the customers to try frames to their best suit virtually. Being available in both online and offline stores, AR technology helped to scale up their business.

Conclusion

VR marketing helps companies bridge the gap between experience and action by offering a digital experience in place of a physical store and promoting products and services. Likewise, AR is the emerging trend in marketing and sales strategies, allowing brands to give unique experiences with the convenience of tapping from their mobile devices. Thus by ensuring an immersive experience to customers, these technologies help to boost brand recognition and sales. However, soon blend of AR and VR will pave the way to Mixed Reality (MR) will also grab the attention of brands.

Mridula Pathak

Conversational AI is a new concept, and it's time to figure out what it means for organizations and customers. Conversational AI is emerging as a viable option for businesses searching for ways to handle their operations. It is seen as a feasible alternative for navigating the way out of the global crisis. Conversational AI enables chatbots, virtual personal assistants, and other artificial intelligence (AI) technologies to communicate with people in a human-like manner. Unlike many different social media platforms, it generates two-way communication. It allows communication between humans and computers simple and regular by bridging the gap between human and machine language.

Reaching more customers with Conversational AI

It improves the customer experience by addressing even complex problems on time and in the customer's chosen language, despite being automated. Conversational AI, which can be seamlessly integrated into backend systems to deliver highly personalized, reliable information, helps customers to get the answers they need 24 hours a day, seven days a week, via any platform

The companies use conversational artificial intelligence to respond to the mails automatically. An increase in usage of chatbots and virtual agents can be seen in the coming decade as many companies strategize to boost their customer experience.

Conversational AI gives organizations insights into consumer behavior, goods, and services, allowing them to plan for future events. Nowadays, many companies are turning to conversational AI for customer service. They are incorporating chatbots to help them deal with the effects of the pandemic and provide their customers with the services they need.

Conversational AI has resulted in a change in the organization and its customers' way of communication. The global pandemic caused many businesses to operate remotely. Working in an office to meet consumer demands used to be the norm, but

digital platforms have changed that. Simultaneously, the increased pressure to meet consumer demands has prompted many businesses to deploy digital solutions. Conversational AI is seen as a viable option for steering the world's way out of the crisis.

Conversational tools are intersecting the retailers to the world of messaging and shopping to sell their products and services. Organizations can communicate with the customer at every stage of their buying journey, enhance the customer experience, and transform an interaction into a long-term partnership by using the right conversational ai tools.

The voice-based conversational tool can collect more data as compared to humans. Everything can be recorded and analysis of the transcript can be done very easily. It provides insight of people intention with the organization

Conversations are the key!!

1. Generating leads: If visitors are properly directed when they are stuck, they can turn to customers. The absolute strength of a chatbot is that they are automated and available 24x7. Customer service that is automated not only saves the consumer time as the bot answers their questions but it also ensures that the customer receives the best possible service. The bot asks a series of questions and collects the data and revert with a structured response and the customer will benefit from it

2. Increase in Upsell and Cross-selling opportunities: Upselling and cross-selling strategies help the organization to double the revenue. A chatbot can inform a consumer that the organization is now selling a product that is a good match based on their previous purchase, which will help the business in cross-selling goods.

3. Reduces cart abandonment rate: Nowadays, The shopping cart is used by customers as a wish list. They add several items to the cart to see how much they cost, then quit to compare similar lists on other websites. A customized message for the product being added to the cart can be sent to the consumer and after a few hours as a reminder notification using the conversational commerce interface like Facebook Messenger. As the message appears as a notification, it will increase the open rate of messages. The chances of the consumer opening the message and completing his purchase are extremely good, always!

4. Strengthen customer relationship: Conversational marketing connects with the customers across several platforms and boosts lead generation by providing buyers with a more simple and convenient way to contact the business and establish trust and confidence in them. The continuous interaction with the AI-powered chatbots increases the probability of cross-selling sales, getting customer feedback, etc. Many e-commerce platforms and other industries are using AI to improve their customer relations.

5. Efficient customer support: Chatbots are able to deal with multiple queries at once which results in a shorter waiting queue and a decrease in resolution time. Based on the data collected by a chatbot, it is easy to segregate the high-priority customers and provide prompt solutions to the customer. It increases the productivity of the organization and handles the work pressure.

The conversation marketing tools are good examples of artificial intelligence which are created to provide on-point solutions to the customer. In the past couple of years, Conversational marketing has proven to be the most effective technique to help clients through the sales and marketing funnel, and one of the best ways to assist customers.

Quiz

1. Technologies/Platforms like Web analytics, CRM, automation software, Marketing automation will come under
   - Martech
   - Edtech
   - Adtech

2. Direct online contribution effectiveness is the _____.
   - Reach of audience volume of a site
   - The proportion of sales influenced by the website
   - The proportion of business turnover achieved by e-commerce transactions
   - First and third options above
   - None of the above

3. Cyber marketing is known as
   - Online marketing
   - Internet marketing
   - E-commerce
   - All of these
   - None of these

4. Targeting marketing goals through the use of electronic communications technology is _____.
   - E-marketing
   - E-business
   - Internet marketing
   - E-commerce
   - None of the above

5. Transaction Marketing means
   - marketing only to strangers
   - mere selling of goods
   - doing banking transactions
   - All of the above
   - None of these

6. Which of the following tools can help you to automate and collect leads for building a marketing pipeline?
   - Marketo
   - Eloqua
   - SilverPop
   - All the above

7. What is Martech Stack?
   - The suite of tools a company leverages for marketing processes is known as the MarTech Stack.
   - Managing the Marketing activities of the business with a medium
   - Maintaining and building a marketing software with better viability
   - None of the above

8. Technology that directly influences and impacts the consumer touchpoints is often referred to as
   - Customer Experience Marketing Technology
   - Loyalty building technology
   - Both a & b
   - None of the above

9. What does Marketing automation do?
   - it permits the companies to effectively target customers with automated marketing messages across channels
   - Creates users automatically that works for your brand's sales activities
   - A promotion that helps in enhancing your media reach
   - None of the above

10. Which of these vendors fall do not fall in the 'Leaders' category? as per by The 2020 Gartner Magic Quadrant for Multichannel Marketing Hubs,
    - Adobe
    - Salesforce
    - SAP
    - Pegasystems

11. Definition of a dynamic list is?
    - A rundown of clients who dynamically pick which email subscription to be browsed.
    - A rundown of clients made from a current list that meets explicit measures.
    - A rundown of clients who bought conflictingly from the business.
    - A rundown of clients who don't engage with the business for a predefined time frame.

12. In marketing automation, what is "trigger"
    - insights that help sales teams to get a hot lead.
    - The action is taken that leads to a new activity.
    - The act of choosing a card payment method for placing an order
    - A lead that is most likely to convert into a customer

13. What do you mean by drip campaign:
    - sequence of emails
   - sequence of social media planner/posts
    - A monthly paid advertising campaign
    - Series of blogs around a concerning a targeted content campaign

14. Which of the following options exhibits a logical customer journey in a CRM
    - Prospect, lead, qualified, closed
    - Lead, closed, prospect, qualified
    - qualified, lead, closed, the prospect
    - Prospect, closed, lead, qualified
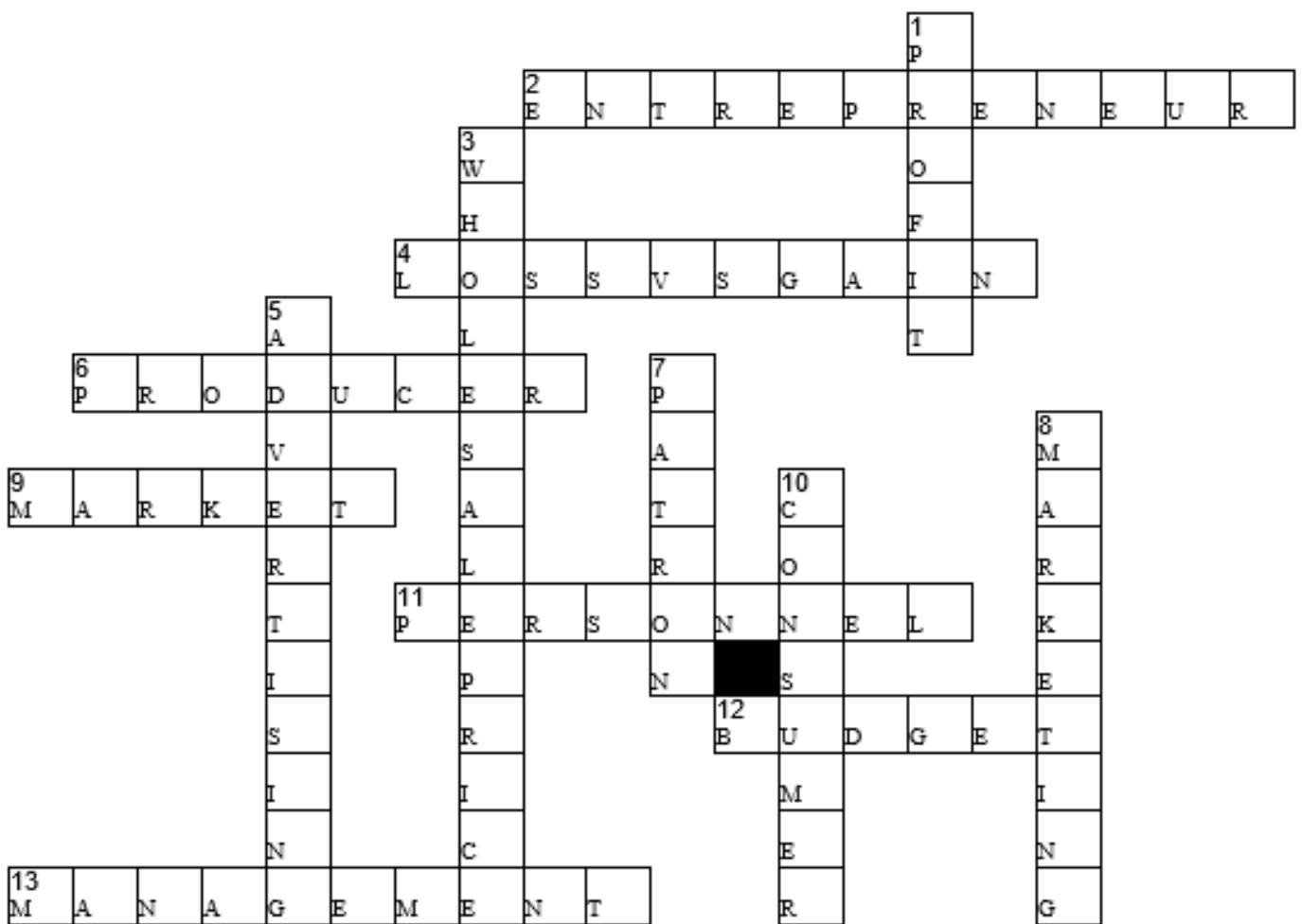
Shriya Tiwari

Marketing Crossword
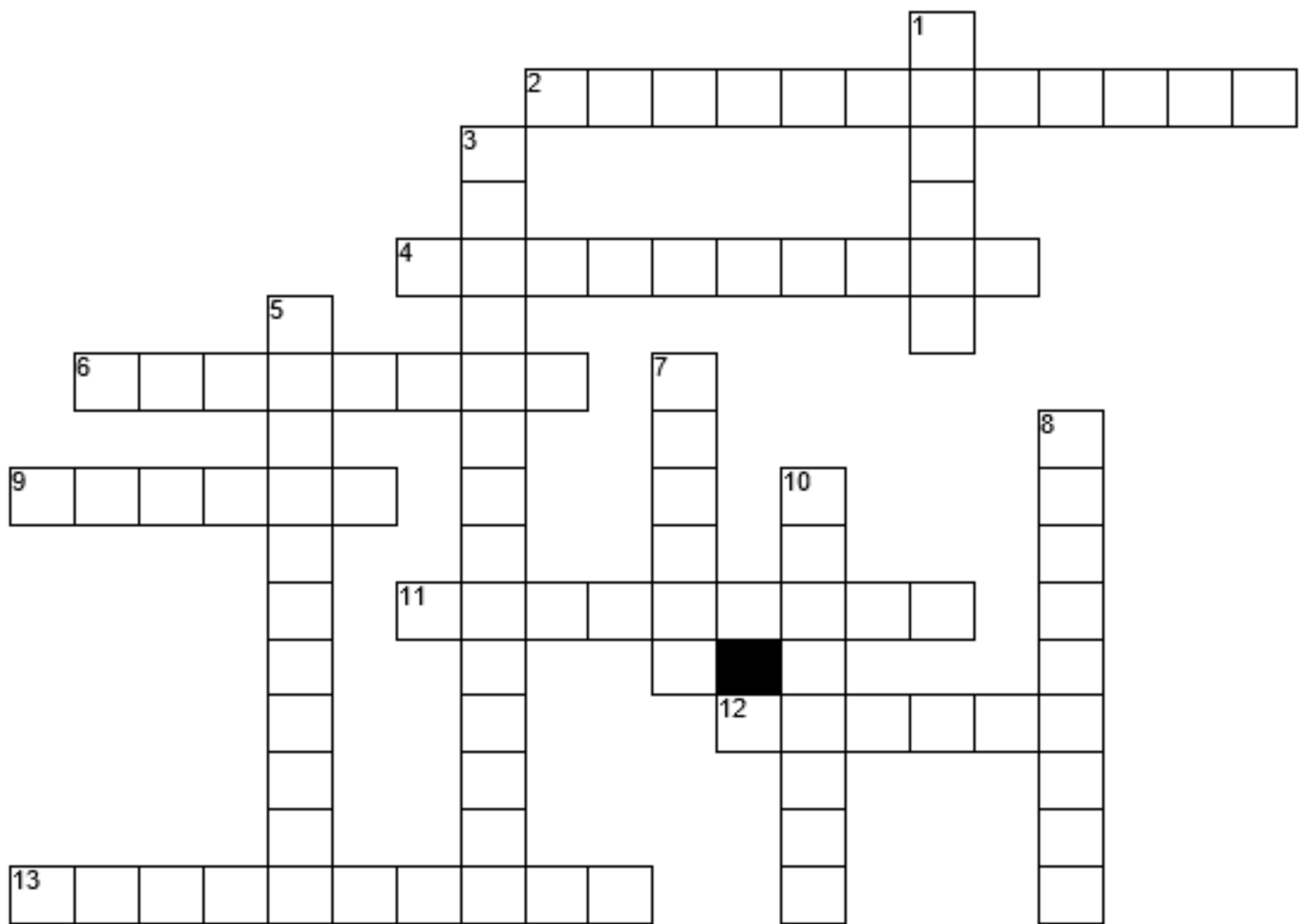
Across

2. Someone who starts a business.
4. Caused by a change in the exchange rate.
6. A person, company,or country that makes,gross,or supplies goods or commodities for sale.
9. Advertise or promote.
11. People employed in an organization or engaged in an organized undertaking such as military service.
12. An estimate of income and expenditure for a set period of time.
13. The process of dealing with or controlling things or people.

Down

1. Obtain a financial advantage or benefit,especially from an investment.
3. A person that'll charge a price somewhat higher than the customer payed to the producer.
5. The activity or profession of production get advertisements for commercial products or services.
7. A person who gives financial or other support to a person.
8. The action or business of promoting and selling products or services,including market reasearch.
10. A person who purchases goods and services for personal

ANSWER KEY

Marketing Crossword

									1 P				
		2 E	N	T	R	E	P	R	E	N	E	U	R
		3 W						O					
		H						F					
	4 L	O	S	S	V	S	G	A	I	N			
5 A		L						T					
6 P	R	O	D	U	C	E	R						

(answer key grid for Marketing Crossword, with across and down answers:
ENTREPRENEUR, WHOLESALE, LOSS VS GAIN, PRODUCER, ADVERTISING, MARKET, PERSONNEL, PATRON, BUDGET, CONNS, MARKETING, MANAGEMENT, PROFIT, PROFILE, SPECIALIC, CONSUMER)

Down/Across letters visible:
- 1 Down: PROFIT
- 2 Across: ENTREPRENEUR
- 3 Down: WHOLESALE
- 4 Across: LOSS VS GAIN
- 5 Down: ADVERTISING
- 6 Across: PRODUCER
- 7 Down: PATRON
- 8 Down: MARKETING
- 9 Across: MARKET
- 10 Down: CONSUMER
- 11 Across: PERSONNEL
- 12 Across: BUDGET
- 13 Across: MANAGEMENT

Sandeep Paul Nathan
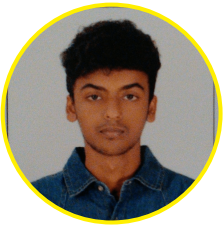
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