Marketing and Advertising Use Cases Page

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Header: Putting AI to Work in Marketing and Advertising

Subhead: All is transforming marketing and advertising - from finding and targeting customers to building and managing campaigns.

The customer data stack is exploding. The average enterprise today <u>uses</u> more than 1,000 cloud services, and <u>about</u> 91 of those services are devoted to marketing **alone**.

Why so many cloud marketing services?

Because marketers are struggling to keep up with the rapidly growing number of customer touchpoints. Thanks to major tech companies like Amazon, Apple, and Google, we see new touchpoints spread across devices and platforms. We see innovative touchpoints like chatbots, connected cars, smartwatches, and smart speakers.

All these touchpoints present an enormous opportunity to use AI and machine learning (ML) for marketing. Only AI and machine learning can keep up with customer journeys that span many devices and platforms.

"40% of enterprise marketing and sales teams consider AI and machine learning critical to achieving their growth goals."

Source: Forbes

Use Cases for AI in Marketing and Advertising

Marketing and advertising are areas where we see the use of AI growing rapidly.

Micro-Segment Customers

Marketing teams often rely on a few basic market segments to drive campaigns. They build content and messaging for large groups of customers based on basic attributes such as age, location, and income. Marketing efforts based on such broad segments lead to low conversion rates, high churn, and a poor experience for many customers. However, micro-segmentation allows teams to group consumers into focused, narrow segments.

Using AI and ML models, consumers can be automatically divided into smaller groups based on a wide array of data, including demographic, behavioral, psychographic, and geographic. Dividing customers into small subgroups allows teams to develop content and messaging that appeals to each target

audience. And sending the right messages to the right consumers at the right time boosts conversion rates and revenue.

Analyze Churn

No business wants to lose customers, so analyzing and preventing churn is a top priority for marketing teams. Depending on which <u>study</u> you look at, the cost of acquiring a new customer is **5 to 25 times more** than the cost of retaining an existing one. With AI and the right data, businesses can analyze churn and predict which customers are likely to remain loyal and those who are likely to leave. Long-term customers mean long-term profitability for your business.

Optimize Customer Lifetime Value (CLV)

Determining the lifetime value for each of your customers is an important task. CLV allows companies to figure out the financial impact and overall effectiveness of their marketing campaigns. Many companies go by the <u>rule</u> that 20% of their customers represent 80% of their sales. Companies can use CLV to identify which customers are likely to make up that 20%. With AI and machine learning, companies can optimize CLV so that marketing efforts target and acquire more high-value customers. And CLV can be optimized so that companies can better measure and boost customer loyalty.

Improve Cross-Selling and Up-Selling

Recommending the right products and services for your customers strengthens customer relationships. You can apply AI and machine learning to historical and real-time data to develop a picture of the types of products and services customers would be interested in purchasing. With a complete picture of each customer, you can cross-sell and up-sell successfully, boosting customer loyalty, company revenue, and profit.

Amazon estimates that 35% of the company's revenue is due to crossselling.

Source: CBS News

Better Marketing Attribution

Marketers today must measure the effectiveness of promotions across many digital channels. But traditional marketing attribution tools are not designed for today's digital world with a massive number of channels. Some marketing attribution tools depend solely on browser cookies or last-click attribution. The cookie method of measurement often misses mobile touchpoints and doesn't represent all the touchpoints involved in the path to conversion.

Almost 40% of all digital touchpoints are missed when using cookie-only attribution.

Source: Facebook /
Datalicious

Traditional methods of attribution are not as accurate as tools that use AI and machine learning. AI and machine learning can analyze the

exposure of each consumer to your marketing promotions and which channels and promotions result in the most conversions.

Refine Market Basket Analysis

Market Basket Analysis (MBA), also referred to as Affinity Analysis, is a method many companies use to figure out the best combination of products and services frequently bought together. With MBA, you can offer each customer a mix of products that are best suited for them. MBA can help companies make smarter marketing choices that improve customer experiences and boost sales. It is an unsupervised learning tool, and insights gained from MBA can be explored further using AI and data science techniques.

Personalize Marketing and Ad Campaigns

Consumers today expect personalized interactions with brands on every channel- from emails and ads to websites and apps. Generic messaging often falls flat with many consumers, leading to low click-through and conversion rates.

With AI and machine learning, marketers can create marketing and ad campaigns that use 1:1 personalization. They can match the right messaging to each customer and present personalized content at the right time automatically. When consumers are presented with personalized content and messaging at the right time, there is a higher chance they will convert.

"AI will power insight, intuition, and scale to help marketers realize the long-held desire of building individualized, contextual relationships with each prospect and customer."

Source: Gartner

Apply AI and Data Science Successfully with Company Name

We're building an enterprise collaboration platform that helps people do great things in the fields of data science, AI, and machine learning. Company Name provides a single place for teams to collaborate across the entire AI and machine learning pipeline. Our platform empowers teams to use their data as a competitive advantage. And by accelerating experimentation and enabling collaboration around massive data sets, Company Name closes the gaps in the data science workflow.

Platform is for:

- Data scientists to build best practices around data science.
- Data engineers who build machine learning and AI models, applying those models to a wide range of marketing and advertising use cases.

- Data analysts to thoroughly explore datasets and extend marketing capabilities with data science and machine learning techniques.
- **Executives and business users** who need to gain insights from data, so they can make better business decisions and drive Al-driven marketing efforts.
- **Teams** to collaborate on data and Al-driven projects. With Platform, teams can easily create, share, and maintain notebooks for every project.
- Snowflake users who want to apply data science and machine learning to their Snowflake data.

Trusted by Companies

Add logos from relevant customers.

See Full List of Platform Features

Link to web page – platform features

The web designer could make a nice CTA button/graphic for this.