



Automation and digitisation can change the way marketing functions.

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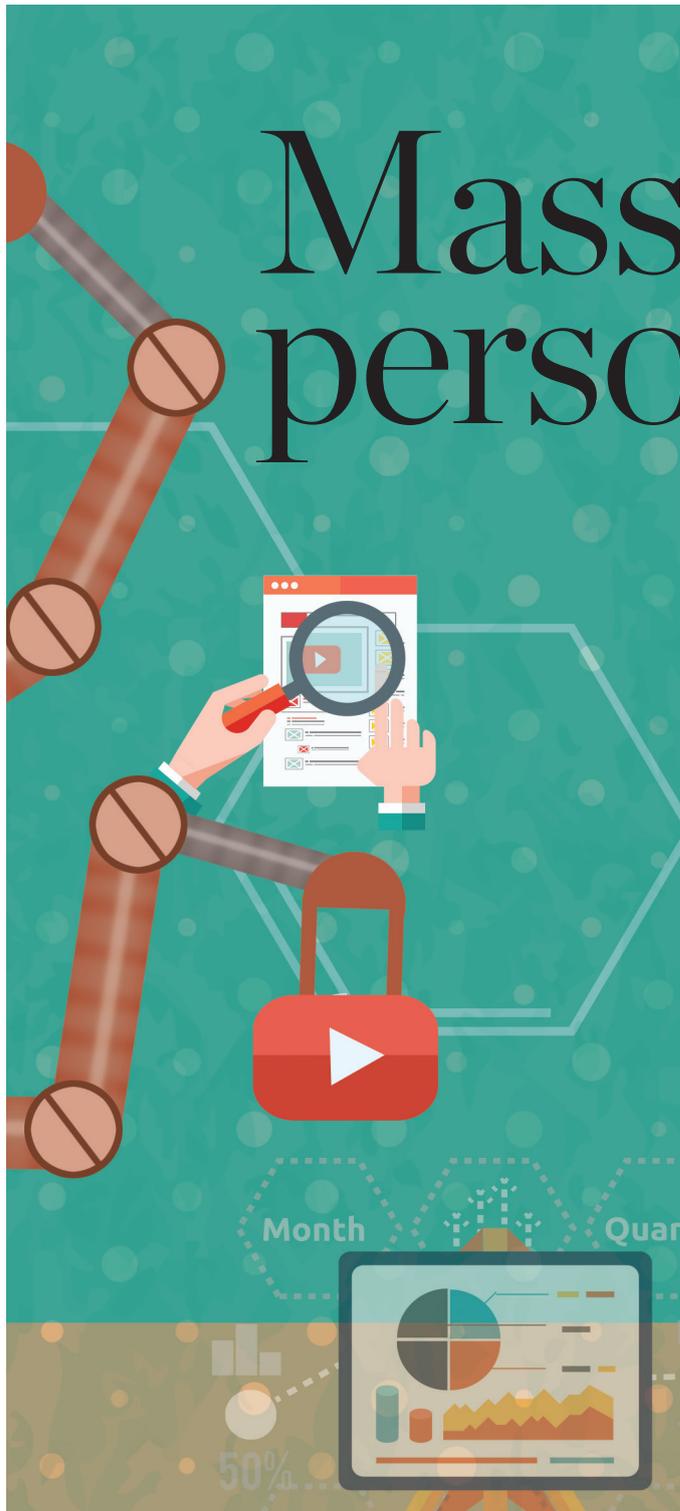
MARKETING

Mass personalisation

“We are shifting money away from things like conferences, physical samples or

building high-profile face-to-face exhibits and instead investing in marketing automation infrastructure, data, and content... And when we hire, we look for people with digital capabilities, who can do things like run a marketing automation platform, a data analytics function, or execute and listen to multiple social media properties,” says John Dragoon, executive vice-president and CMO, Houghton Mifflin Harcourt, in a report by The Economist Intelligence Unit Survey. This statement stands testimony to the digital revolution the world is witnessing. [Consequently,] a large number of successful companies are adopting marketing automation solutions to increase the overall success rate of their marketing campaigns across channels.

The marketing automation industry is worth about \$5.5 billion and drives lead generation and prospect nurturing globally. With brands spending increasingly more time and money on marketing in a digital world, it is critical to understand the key trends that



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will dominate the marketing automation space.

Chatbots: Chatbots have been hailed as the biggest technology wave in the past twenty years.

They have brought a paradigm shift and will have a huge impact on customer experience. Chatbots are already engaging consumers on brands' properties such as website and mobile apps. Brands will aim to create hyper-personalised conversations with consumers across these mediums by using real-time analytics. Several industry surveys have highlighted that approximately 49.4% of consumers have shown interest in connecting with a brand through chatbots over SMSes. HDFC just announced a chatbot that will help customers in selecting the right insurance plan for themselves. This is just the tip of the iceberg and as technology evolves, chatbots will move beyond just the owned mediums.

We believe the biggest revolution in chatbots will be driven by messaging apps. Smartphone users today use personal messaging apps several times a day. For brands, it is imperative to be present where their customers are. Hence, in the next five years, they would need to leverage

chatbots to create meaningful conversations with consumers. In a country like India, WhatsApp is ubiquitous. Hence, if chatbots start invading apps such as WhatsApp, the dynamics of marketing will shift. Marketers, in future, would combine machine learning, deep learning, AI, natural language processing, and recommendation engines to fine-tune their chatbots.

The rise of 'in-the-moment campaigns':

Real-time marketing has shown great results when it comes to driving conversions and boosting ROI. Traditionally, marketing activities were carried out based on sample data. With developments in technology, marketers moved towards relying on historical customer data for a more accurate marketing strategy. On-the-calendar campaigns were planned based on this, where a series of events or messages are scheduled in advance based on the customer's past activity data and segmentation logic.

The concept of prime time is gradually becoming obsolete. Every minute is prime time because customers are always looking at their phones and texting their friends, even when they are watching TV. Marketing has now evolved to use real-time data for creating 'in-the-moment campaigns'. Although research has shown that superlative customer experience is critical to a brand's success, less than a third of marketers use real-time marketing.

Like a salesperson in a bricks and mortar store, real-time marketing allows to monitor a customer's web activity in real time and immediately send them a message based on it (via a chat window asking if they need help or a sticky bar with a code for additional discounts to nudge them towards a purchase, etc.) Marketers can use real-time social listening platforms so that a customer's activity on social media triggers marketing messages.

Audience targeting, eyeing OTS: Audience targeting is the marketers' ability to reach out to



their prospects through other paid channels. This is going to gain a lot of traction in India through options like Facebook Custom Audience and Google Customer Match. With more publishers allowing access to audience targeting, mobile and other social media targeting are going to open up new marketing channels. Both services are expected to gain traction in the next few years. Marketers would upload their customer lists on the platforms and then show customised brand messages to those consumers utilising the power of customer segmentation principle. More and more audience targeting will be driven by cross-

channel marketing strategy with a view to increasing the customer's 'opportunity to see' (OTS).

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Unified view of the customer: Great customer experience begins with strong

data. Marketers can collect data across several channels and touch points to understand customer behaviour. Marketers are now going to become even more reliant on data. But to leverage it optimally, from a customer's offline and online activities, marketers will need a unified view of the customer. With the smartphone revolution, consumers leave behind implicit and explicit data spread across multiple vendors. Marketers are already collecting customer data to understand their behaviour. However, this reliance on customers' digital pheromones is going to increase in the next few years. From data silos, marketers will shift towards unified view of the customer data.

Analytics: There are several types of analytics—segmentation analytics, cohort analytics, attribute analytics, to name a few. These basic analytics are still highly underutilised in India. While predictive analytics has been a long-used buzzword, marketers are slowly waking up to the potential of

such easier-to-implement analytics to drive marketing change and create real impact in the years to come. Adoption of predictive analytics is expected to witness a surge bolstered by the need to attain higher ROI and reactivate dormant customers. It will be more effectively utilised to forecast the next steps of a customer and push relevant, personalised campaigns. Based on the analysis, marketers can decide whether to cross-sell or upsell, which customers show signs of becoming premium, high-segment customers, and then target them accordingly.

Mass hyper-personalisation: Today, the competitive landscape is defined by customer experience. The future is going to be dominated by brands that have customised their marketing activities. With multiplicity of devices or mediums, consumers today are inundated with marketing messages. So, relevant and hyper-personalised messaging is the critical differentiator that will save messages from being ignored or spammed. With this message deluge, which is largely non-personal in nature, brands risk pushing customers from 'customer delight' to 'customer annoyance'. Mass 1:1 personalisation will be the norm for the smart marketer of the future.

Rise of CDOs: India is increasingly becoming a cashless economy, particularly in light of the recent government policies. So now, more than ever before, brands need to go digital or risk failure. Chief digital officers (CDOs) and chief data officers are the leaders driving this organisational change. A key pillar of a digital organisation is digital marketing and CDOs will rise to work closely and in synergy with chief marketing officers—to become chief influencers and decision-makers. In fact, leading companies have also started investing in creating a marketing technology team that spearheads the brand's marketing strategy. ■



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