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Leveraging Artificial Intelligence in Marketing and Sales

Artificial intelligence (AI) has influenced many aspects of modern society, including transformation of business processes. Companies across many industries are developing innovative AI solutions to solve diverse business problems, reduce costs, improve growth and efficiency, and much more.

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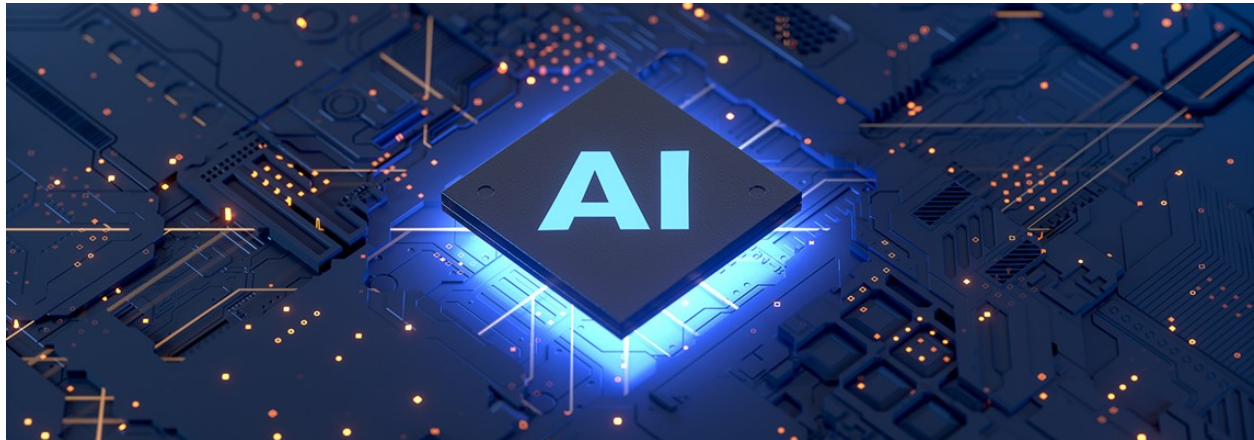
As important drivers of company growth, marketing and sales focus on understanding and evaluating market trends, interpretating marketing events, and driving sales. AI offers valuable solutions backed by intelligent tools and techniques to help marketers create powerful strategies, ensure scalable growth, and higher customer engagement. Here are a few examples of how AI can improve and transform marketing and sales.

Lead Scoring

Diverse propensity models help marketing managers associate precedence based on many market driven variables to identify the most profitable leads based on market trends. This enables an effective prioritization and focus on more viable leads for increasing sales and profitability. In addition to enhancing sales, reliable lead scoring also saves time, resources, and effort.

Lead scoring requires consideration of various driving factors, as well as mining data from

various domains. Manual methods cannot process large amounts of data as efficiently as machine learning models. It is difficult to find useful insights and patterns with a traditional lead scoring approach, whereas machine learning can more easily reveal hidden data relationships that can optimize outcomes.

Lead scoring helps large organizations focus simultaneously on aggregate data and regional data where demand and preferences can be different due to specific demographic information. Machine learning models perform computations on data suitable for lead scoring such as:

- audience demographic information
- audience online behavior

- company background, goals, reputation, products, and services
- market trends

Personalization

Physical marketing campaigns are being replaced with new digital marketing techniques. Personalization brings a major shift in contemporary marketing practices where approximately 75% of the companies have opted for personalized marketing, but 25% do not leverage the potential of AI.

According to the McKinsey 2020 consumer data report, 63% of customers stop using brands if they do not deliver personalized suggestions. In this digital age, when customers are overwhelmed with information from different sources on the Internet, irrelevant ads and messages can be frustrating and turn customers away.

Marketing personalization is achieved through:

- segmentation
- persona-based personalization
- personalization based on customer history and activities
- individualization

Machine Learning

Machine learning algorithms can process historical purchase data and customer activity to suggest related products that drive customer engagement. Personalization is key to avoiding saturation and providing relevant campaigns within the presence of overwhelming marketing content customers face every day.

Personalization can be categorized into two groups:

Marketing personalization. Uses data analytics to enhance the customer experience and multiple online personal mediums to deliver messages to users (e.g., phone, email, and text messages).

Sales personalization. Applies predictive analysis on customer data to redirect customers to most relevant leads and ensures reliable intelligent customer service. For example, a real-time chatting option with an intelligent digital assistant. Sales personalization can also provide automatic follow-ups to encourage product purchases.

Customer Engagement

AI and machine learning provide actionable analytics to leverage customer engagement based on customer relationship management data.

Natural language processing enables computers to understand human language and interpret intent. It offers opportunities for companies to provide customer service 24 hours a day, 365 days a year. And it enables customer service inquiries to be directed to representatives with specialized knowledge of the problem domain based on the context of the customer's problem.

Real-Time Analytics and Big Data

Large corporations, with millions of customers, produce enormous amounts of data every day that continues to grow over time and is difficult to analyze.

Big data tools are highly effective in leveraging large customer and sales data to ensure the accuracy of personalization.

Sentiment analysis is a big data tool that allows marketers to analyze customers' perceptions of their brand. Sentiment analysis involves processing raw data from various social media platforms (e.g., customer comments and reviews on Facebook). Opinion mining helps drive a marketing campaign's effort to change negative perceptions and maintain a brand's positive image.

Predictive analysis is one of the most prominent features of machine learning that uses historic trends to predict future. Machine learning and big data tools facilitate forecasting market demand in real-time.

They focus precisely on answering two major questions.

- What possible events can happen?
- How to respond if the event occurs?

For example, the use of real-time data can be used to predict that sales will decrease due to a particular external event. In response, a campaign can be launched to announces a product sale to help mitigate and reduce overall loss of sales.

AI methods and tools can be used to help improve the effectiveness of marketing and sales.

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