



STUDY ON IMPACT OF ARTIFICIAL INTELLIGENCE ON MARKETING

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ABSTRACT

Artificial intelligence (AI) is a new phenomenon, that enables machines to learn on their own, just like people do. In recent years, it has gained traction in a number of industries, including technology, business, medicine, the automobile industry, and education. But in recent years, AI has become more pervasive in marketing, assisting firms in creating every phase of the consumer journey. AI may assist companies in getting to know their target market and segmenting it as much as possible in order to create highly targeted advertising strategies. In the past, businesses have promoted their goods through print, television, and radio advertising. These options are still available today, but the development of the internet has led to a change in how companies interact with their client. Determine the impact of AI in digital marketing is the goal of this study. It will add to the body of knowledge already available on the subject of artificial intelligence in digital marketing and how it is affecting marketing. The goal of this study is to examine artificial intelligence's influence and applications in digital marketing by examining how these applications are being used, as well as to identify how businesses employ these applications to enhance their performance.

KEYWORDS: Ai, Marketing, Business, Digital Marketing, Artificial Intelligence, Technology Machine Learning.

INTRODUCTION

ARTIFICIAL INTELLIGENCE

Imitating cognitive abilities in systems developed to act and think like individuals is commonly referred to as artificial intelligence (AI). Any computer that exhibits traits of the human mind, like as learning and problem-solving, can also be referred to by the term. The finest feature of artificial intelligence is the capacity to reason and adopt actions that have the greatest chance of accomplishing a particular objective. A subset of artificial intelligence called machine learning (ML) is an idea that computer programmes may automatically learn from and adapt to new data without human oversight. By absorbing vast volumes of unstructured data, such as text, images, and video, deep learning algorithms permit this autonomous learning, The premise behind artificial intelligence is that human intellect can be characterised in a way that makes it easy for a machine to replicate it and do tasks of any complexity. The goal of artificial intelligence is to mimic human cognitive functions. Researchers and developers in the field are moving very quickly towards describing learning, reasoning, and perception in tangible terms. Inventors, according to some, may soon be able to develop systems that are superior to those that humans are now capable of learning or comprehending. Because all cognitive processes contain value judgements that are shaped by human experience, some people still adhere to this theory. As technology develops, prior descriptions of artificial intelligence are becoming obsolete. For instance, given we now consider

those abilities to be an integral part of any computer, devices that perform simple computations or optical character recognition on text no longer qualify as featuring artificial intelligence.

MARKETING

Marketing is any action that an organization performs out to persuade a specific audience to buy its goods or services. Marketing strives to offer stand-alone value for prospects and consumers through content in order convey product value, encourage brand loyalty, and eventually boost sales. Marketing's objective is to create interest in the products or services that your company provides. Conducting market study and knowing the preferences of your prospective customers help with this. Marketing incorporates every aspect of an organization, including manufacturing, sales, distribution objectives, and advertising. In marketing, there is merely ever a single major issue that has to be asked: "Where, when, and how does our target audience prefer to interact with our business?" Polls, focus groups, and online shopping trends should all be researched in full. In this section, let's analyse the purposes and types of marketing.

INTERNET MARKETING

The idea of having an online presence for company-related activities was inspired by an Excedrin advertising campaign that was carried out online. This is a form of marketing in and of itself. Marketing on the internet, referred to as digital marketing or online advertising, is the practise of using the worldwide web and digital media to promote a business and its goods or services to online consumers. To strengthen relationships with people in your area and draw in more qualified prospects, Internet marketing uses a wide range of online approaches. Marketing via the internet plays an important role because it improves an organization's accessibility and enables them to get in touch with more potential customers who are interested in their products or service. Internet marketing is significant given that it precisely matches the process in which buyers prefer to find and buy goods and services.

BLOG MARKETING

Blogs are no longer only the domain of one writer. In order to write about their sector and pique the attention of potential consumers who search the internet for information, brands increasingly post blogs. Blogging advertising is the process of using a blog to connect with the target market for your residence-based company. Initially, business proprietors kept their blogs distinct from their websites, but today it's simple to combine the two to make it simpler for you to manage and for visitors to access. For their website and blog, several business entrepreneurs use a blogging tool like Word press. In addition, as blogging has gotten more popular and accessible, many people have established companies solely through blogging rather than starting a company first and blogging later. In particular, some food sites are full-time companies

SOCIAL MEDIA MARKETING

Businesses can use Facebook, Instagram, Twitter, LinkedIn, and similar social networks to create impressions on their audience over time. Social networking site marketing is the practice that promotes an organization's products and services through the use of social media websites and networks. But something vital is lacking from this description. Let's cut down on it. The process of developing customised content for each social media site in order to increase interaction and advertise your company is commonly referred to as social media marketing. Connecting with your audience or consumers and assisting them in better understanding your business are the main goals of social media marketing. It is highly beneficial for the continued growth of your company. Think about meeting someone for the first time with the goal of establishing a close relationship with them. You won't get another opportunity, so what should you do to win that individual over right away? Will you be successful if you encounter that individual and say dull or pointless things? No matter how you do it, making people joyful tends to make them like you more. Similar to the real world, finding and satisfying your target audience will be crucial to your social media marketing success if you want them to like your business and spread the word about it. If your tale isn't worth sharing, your social media marketing endeavours won't be successful.

PRINT MARKETING

Businesses continue to sponsor stories, photos, and similar content in the media their consumers read as newspapers and magazines grow better at recognising who subscribes to their print material. In addition to the leaflets and booklets that arrive through your letterbox, print marketing encompasses items like labels, signs, advertisements, business cards, bulletins, direct mail, billboards, and signage. Print marketing refers to any written material that advertises your company, brand, or statement. Direct letters or advertising typically make up the bulk of paper marketing. According to a Kantar Media poll, 79% of respondents said they still read printed newspapers, and 82% said they read printed magazines. People also said that they find advertisements in printed magazines to be more entertaining than those online, 32% to 26%. Don't let the fact that you sometimes can't monitor campaigns with fancy analytical tools deter you from designating funds for this activity. The era of large, costly, slow printing machines and hand-set lettering is over. The ceiling is the limit when it comes to interacting with your audience in this manner because we now have digital printing that is incredibly quick, cheap, and even allows for the addition of real gold. Companies can easily set themselves apart from the competition and really develop a style that reflects their brand, mission, and is easily recognised by their audience, no matter where they see it, with the current availability of over 500,000 fonts on What Is Font alone and numerous other sources that offer free fonts.

VIDEO MARKETING

Marketers today invest money into producing and broadcasting a variety of films that engage and inform their primary clients, as opposed to the past when there were only ads. Incorporating a video format into your marketing plan in order to advertise a company, good, service, or idea is known as using video for marketing. Effective use of video marketing can boost viewer engagement on social media and other digital platforms.

Utilizing video for promotion has a fairly simple "how." Your marketing team produces videos that, directly or indirectly, advertise your business, build brand recognition, increase sales, connect current and prospective consumers, and more. Your marketing staff must measure consumer engagement and keep an eye on a number of connected metrics because video marketing is a data-driven profession. In the majority of cases, a marketing plan or campaign's video component is just one of many. However, because of the Internet and social media, video marketing actually has a much bigger part today. The Value of Video Marketing in the Modern Era Due to YouTube's launch, video marketing started to take off in 2005. But after Google acquired YouTube in 2006, things really took off, and by the end of 2009, the site had seven distinct ad formats. The proliferation of smartphone technology fuel the fire further by making mobile video viewing more practical and simple. After the pandemic, this practise drastically grew.

THE 4P'S OF MARKETING

Product: Let's imagine you have a concept for a product you wish to market through your company. Next, what? If you just start selling it, you'll probably fail. Your marketing team should instead do market research and respond to the following important questions: Who are you trying to reach? Does this product meet the market? What messaging, and on what channels, will boost product sales? How should your product designers change the design to improve the chance of success? Focus groups were asked what they thought of the product and if they had any doubts or issues. By noting problems raised by focus group or survey respondents, marketers utilise the responses to these questions to assist businesses in understanding the demand for the product and improve product quality.

Place: Your marketing department must utilise its knowledge of and research into your company's customers to make recommendations on how and where to sell your goods. Maybe they think an online store is more effective than a physical store, or the opposite. Or perhaps they can share their knowledge of the best places to market your goods both domestically and abroad.

Price: To estimate how much your ideal customer is willing to pay, your marketing team will look at competitors' product prices or conduct focus groups and surveys. Price it too high, and you'll lose a solid customer base; price it too low, and you might lose more money than you gain. Fortunately, marketers can use industry research and consumer analysis to gauge a good price range.

Promotion: This P probably came as no surprise to you at all: promotion refers to any online or print advertisement, event, or discount that your marketing team organises to raise awareness and interest in your product and, eventually, result in more sales. You could observe strategies like public relations campaigns,

commercials, or social media promotions at this time, Since marketing touches every aspect of a company, it's critical that you comprehend how to apply it to boost your company's productivity and achievement.

THE IMPACT OF ARTIFICIAL INTELLIGENCE IN MARKETING MORE THAN HALF OF THE POPULATION IS ONLINE

The number of internet users worldwide has increased by 4% in only the past year, bringing the total to 4.95 billion. It makes sense to make sure you are visible in the area where such a large number of people connect and engage on a daily basis if you are an advertising or marketer. According to a 2021 projection from the International Data Corporation (IDC), businesses would invest close to \$342 billion in marketing AI. AI offers the chance to alter the course of history and alter the dynamics of the advertising and marketing sector. Similar to other sectors, AI in advertising is mostly used to "mimic" human intelligence by teaching computers to think and act in similar ways to people. To do this, past data is used in order to identify certain behavioural trends and make more informed judgements. Some of benefits of using artificial intelligence are also

1. specific experiences via businesses
2. more advanced, highly targeted advertising
3. Simple way to recognise thought leaders and influencers
4. rapid but thoughtful decision-making

Brands can increase customer engagement, increase customer loyalty, increase revenue, and get a better understanding of what their consumers want in real-time with the help of AI-based personalisation. With AI, businesses can better tailor the information on their websites to the needs of each individual client, increasing conversion rates.

The Trade Desk assists online marketers with customised ad campaigns by leveraging AI to tailor advertising to their target markets.

Blue River Technology develops "smart farm" technology by fusing AI with computer vision. The programme only uses pesticide on weeds since it can tell them apart from other plants. As a consequence, the quantity of pesticides sprayed on healthy plants has been reduced by 90%.

In the areas of energy, electrification, digitalization, and automation, Siemens is using AI. The firm is a leading supplier of equipment and systems for the production, transmission, and diagnostics of electrical energy.

THE AI TRENDS LISTED BELOW MAY BE USED BY BUSINESSES TO ENHANCE THEIR MARKETING PLANS AND GROW THEIR BRANDS AND COMPANIES.

Through conversations, texts, personalised videos, and emails, conversational marketing seeks to interact with consumers and their individual interests.

Video marketing involves live broadcasts on social media platforms to increase interaction and necessitates the creation of content that consumers desire to view.

Green advertising Customers are more inclined to choose brands that are devoted to protecting the environment since sustainability has emerged as a top business goal.

Diversity and inclusivity Audiences respond more favourably to brands that reflect a cross-section of individuals from various backgrounds.

Merchandisable content This entails maximising how viewers interact with content and go through the sales funnel.

THE MAIN APPLICATIONS OF ARTIFICIAL INTELLIGENCE IN DIGITAL MARKETING

THE MAKING AND PRODUCTION OF CONTENT

Inbound marketing, a kind of digital marketing, uses pertinent information to draw in your company's personas. However, you could already be aware of that. You might be surprised to learn that AI enables experts to provide material that is much deeper and more pertinent, In other words, tools have been developed to analyse data, generate approaches and strategies, and recommend keywords. These platforms employ resources to track user access and consumption profiles, detect user trends, and map user preferences, making life much simpler for businesses.

SMART RECOMMENDATIONS

This may be the aspect of daily life that has incorporated AI into it the most. By filtering the information on the network and only displaying results that are relevant to the user, search engines have implemented a suggestion and recommendation system. How? When combined with machine learning. The system creates the user's profile based on the surfing information available and connects the searched terms to topics the user has previously expressed interest in. This occurs when someone searches on Google, when someone recommends a movie on Netflix, or even when someone suggests a purchase in an online store.

EMAIL MARKETING WITH AI

The ability of marketers to offer true personalization through digital platforms like email will be most affected by AI in 2021, per a recent poll of executives from leading retail businesses and marketing organisations. Digital marketing has historically used client lists based on trustworthy sources, such as CRM, to divide consumers and prevent the abrupt loss of an entire subscriber base. However, after delivery, these records become immutable and are unable to capture changes in behaviour as they happen. These kinds of inventories won't be required in the future due to AI. Instead, marketers will analyse the data, come to their own findings, and then take action. All information must be changed in real-time.

AI FOR IDENTIFYING PROSPECTS

A transaction can be distinguished from a forfeit by engaging with clients and being aware of the ideal moment to make an offer. Finding those who are already more eager to do business is crucial, so. AI can help you with that. It is possible to anticipate the following action if you are aware that one digital marketing tactic is to inform your customers and track their purchasing path. And the mechanism that makes it possible to perform this mapping is based entirely on AI. The software determines which customers are more likely to make a transaction based on the access data gathered. With this knowledge, the sales department of your business can develop strategies for successfully converting curiosity into purchases. As a result, using AI to qualify your prospect base improves the likelihood that your business will successfully close new business.

CHATBOTS

Most businesses that have an open interface with clients over the internet use service bots, which have already gained popularity. Real-time assistance provided by these programmes enables users to resolve basic problems and clear up doubts without the assistance of an expert, freeing up the human to concentrate on more difficult problems. The device is able to accurately replicate actual contact using machine learning. Additionally, it enables service personalization, allowing customers to be addressed by name. Higher levels of customer happiness are the end outcome of all of this, which enhances the brand's reputation and helps the company's bottom line.

FORECASTING AND BEHAVIOUR ANALYTICS

Data scientists and coders are increasingly being hired by businesses for their marketing divisions. This is due to the fact that the majority of marketing efforts will ultimately be built on their skills. Although there are countless data sets on the internet, which functions as a sizable behavioural science classroom, humans will never be able to fully analyse them all. Artificial intelligence can help in this situation. By using machine learning and big data analysis, AI can give businesses profound insights into their consumers. Businesses will be able to hyper-personalize interactions, but based on the data gathered, I think they will also be able to forecast future consumer behaviour. Businesses are making significant investments in AI.

TOP COMPANIES USING AI IN MARKETING

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CONCLUSION

The study supported the widespread use of AI in companies. Currently, it appears to be used in the marketing industry at the organisational level, usually as one-time programmes or activities. It might be caused by the fact that companies are cautiously integrating and experimenting with this new technology because we are dealing with the first instances of the practical application of AI. Changes have an impact on the activities of marketing teams and organisations. Most of all, it requires marketing departments to adopt new roles and competencies, that is, individuals with the appropriate understanding of AI and data science as well as experience in creating and putting into practise cutting-edge solutions. It's also about establishing a new model of cooperation with businesses that offer cutting-edge AI solutions and producing a positive connection between AI and other tasks

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