Evolving role of Artificial Intelligence and Big data Technology in Enhancing Organizational Marketing

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Abstract:

Machine Learning and Artificial Intelligence (AI) enable businesses make excellent use of their company data and solve complicated problems that make it feasible for them to expand fast and efficiently.Businesses are increasingly turning to AI marketing technology in order to automatically make judgments based on the collecting and analyzing of data, as well as other observations of audience or economic trends that could have an effect on marketing efforts. This is done in order to improve efficiency. Artificial intelligence is used rather frequently in the confused world of digital marketing.Machine learning and artificial intelligence have the ability to influence every aspect of a business by making it easier to attain measurable goals, such as increasing the level of satisfaction experienced by customers. Providing digital services that are unique in comparison to those provided by rivals in the market and achieving the most efficient use of the company's available resources.

Keywords: Artificial Intelligence, Machine Learning Techniques, Statistics and Strategies in Marketing, Organizational Marketing.

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I.INTRODUCTION

This section discusses about the importance of AI in Marketing in each and every corporate management process. Further this section deals with the following,

The modern business world is home to a wide variety of AI's potential uses. AI is widely regarded as humanity's best chance for the future by both academic researchers and industrial personnel. Our global community has evolved into a network consisting of interconnected nodes as a direct result of the development of communication and computing technology. The development of new technologies has led to an increase in financial resources being allocated to artificial intelligence (AI), big data analytics, and the acquisition of market intelligence. AI is being utilised in many different fields, including marketing, which is only one of them. It has applications in a wide variety of disciplines, including medicine, commerce, education, the legal system, and manufacturing. Artificial intelligence is becoming an increasingly important resource for many different types of businesses. Artificial intelligence and other forms of cutting-edge technology are undergoing transformations so

that they can better serve the requirements of the industry as more companies adopt the Industry 4.0 standard. On the other hand, the adoption of AI in general applications has been hampered by a number of obstacles. However, researchers are working on methods to endow artificial intelligences with a theory of mind and self-awareness.

The application of artificial intelligence (AI) is increasingly pervasive in many aspects of day-to-day life. The user is pleased with capabilities such as the automatic organisation of their email folders. It's possible that users will be able to fill out the calendar on their phone with the assistance of Siri, Cortana, or Bixby. The driver of the new car has access to a while they are steering the vehicle. The use of artificial intelligence, which functions on the basis of a predetermined algorithm, makes it possible to automate business activities, learn from data, and obtain insights about customers and the market (Davenport et al 2020). Machine learning (ML), deep learning (DL), and natural language processing are some of the technologies that are utilised in the process of teaching computers to process enormous amounts of data (NLP). Research on the market is carried out in this manner (Davenport et al 2020). Because the application of AI in marketing is still in its infancy, there aren't many systematic literature evaluations that indicate the in-depth research pattern in the AI-driven consumer market and lead to research issues like these. This is because there aren't nearly as many systematic literature evaluations as there should be.

- In response to Question 1: How might AI be of assistance in the advertising industry?
- How can marketing departments make the most of artificial intelligence technologies so that their companies may grow their customer base, increase their market share, and increase their revenue?
- The third question for this line of inquiry is as follows: where and what are the most active areas of research for using AI to marketing?

How important AI is:

Analysis is almost essential in every part of our lives, and companies need it to stay in business. It has changed almost every business to make them more efficient, give better insights, and help them grow.

When it comes to analyzing data across departments, spotting fraudulent activity, and providing great customer service, companies and industries who employ AI technologies will significantly increase their capabilities. Because of this, they will have an advantage over the other companies in the industry.

With the use of artificial intelligence, complicated commercial problems can be solved in a manner that is comparable to that of a human. This is akin to the process of translating human intelligence into a collection of algorithms that can be read by machines.

AI is seen by the majority of business leaders as little more than a curiosity, similar to how personal computers were seen in the early 1980s and the Internet was seen in the early 1990s. Within the business community at the moment, the technology buzzword that is receiving the most attention is artificial intelligence. According to a forecast by Gartner, within the next five years, artificial intelligence will account for fifty percent of all analytical decisions, elevating its status above that of straightforward verbal interactions.

The usage of artificial intelligence and more advanced machine learning can be found in a wide variety of applications and business solutions. This comprises highly intelligent machines and devices such as robots, smart automobiles, consumer gadgets, and so on. The application of AI has the potential to streamline and automate a wide variety of labor-intensive business procedures. People may be able to reduce the amount of time they spend working and instead devote that time to mentally stimulating activities such as research, creativity, and ideation. There are a great number of applications and chatbots that are driven by AI that may assist businesses in optimisingtheir operations, freeing up top-level executives to devote more time to strategic planning and business development.

Uses of Artificial Intelligence in Organizations:

In spite of the numerous panic monger predictions made about AI and how robots would take over human professions in the near future, it is becoming increasingly evident that AI is more of a facilitator than a disruptor in the corporate world. This is the case despite the fact that AI has been given a lot of attention recently.

Acquiring Knowledge of Both the Market and the Customer:

When it comes to conducting research about the market and your clientele, artificial intelligence is a potent instrument. Input from the system matrix, the web matrix, and social media can all be used in conjunction with predictive analysis to produce a product that is superior and more applicable to real-world situations. Getting feedback from customers enables you to improve the overall experience they have.

Artificial intelligence is becoming increasingly important to the day-to-day operations of new businesses. It is essential to exercise creative thinking and come up with novel expansion methods if one wishes for a new business to be successful. Monitoring the overall health of a system on a frequent basis is one of the ways that predictive maintenance can cut down on the costs of maintenance for new enterprises.

AI-based solutions have the potential to help improve marketing strategies and save money on marketing costs. They do this by giving your firm with the most effective marketing tool possible and by eliminating potential customers who are not likely to buy from user.

Users do the overwhelming majority of your business on the internet, and a significant number of your customers are active on social media. Using artificial intelligence, researchers have been able to find hitherto unknown characteristics of online social networks. Data mining is one method that can be utilized to investigate the myriad of traffic types generated by social media. It is possible to identify influential people who are successful, and there are a variety of social marketing tactics accessible.

Unlike systems that are solely based on statistics, software with artificial intelligence has the ability to learn new skills over time, which increases its overall effectiveness. Because of this, they are able to adjust to the constantly shifting conditions of the market and continuously improve their procedures.

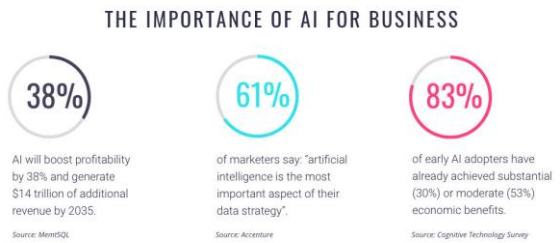

Figure 1.AI Business Use Cases (Image Source: The Keenfolks)

Since the days of mundane manual labour and generic communications, marketers have been well aware that their jobs have greatly expanded, and this awareness dates back to those days. Not only did the epidemic have a catastrophic impact on people and communities, but it also sped up the rate of change in the marketing business. Research was out in the United States revealed that the vast majority of respondents had made adjustments to their patterns of spending during the course of the relevant time period. According to the findings of a poll carried out by ETMoney, people in India have cut their expenditures by forty percent.

It was essential to provide a uniform, on-demand, and cross-channel customer support experience because the tastes of customers regarding spending and participation have altered in recent years. It should come as no surprise that people seek digital experiences that are more superior and customised. However, all of a sudden, technology was required for more than just improving the consumer experience. Executives who were previously in charge of marketing found themselves suddenly subjected

to more scrutiny as well as demand to demonstrate marketing's beneficial impact on the firm as a whole. This is a battle that many CMOs are still engaged in.

The implementation of AI can be of tremendous assistance in achieving either goal (AI). Although artificial intelligence (AI) is most usually linked with chatbots and product recommendations, it may also be utilized to increase a company's marketing efforts and transform the business into a really intelligent and future-proof organization.

II. LITERATURE WORK

This section discusses the article related toAI marketing.

The type of intelligence that can be displayed by computers is referred to as artificial intelligence (AI), and it is separate from human intelligence. An AI system consists of multiple intelligent machines working together to complete tasks and gain knowledge about their surroundings. According to Russel and Norvig (2016), the term "artificial intelligence" describes the capacity of machines (such as computers) to think and feel in the same way that humans do. It is clear that a lot of time and effort has been invested over the course of the last few decades by professionals in order to advance artificial intelligence. Significant transformations have occurred as a direct result of this work, such as the broad adoption of big data analytics and machine learning across a variety of businesses and institutional settings.

The majority of people, when they hear the term "artificial intelligence," automatically think of robots that are designed to assist humans in some way. This is because the majority of people's only experience to robots interacting with humans has been through fictional media. This is the reason behind this phenomenon. Artificial intelligence is utilised by a computer or other equipment whenever it is required to simulate the mental processes of a human being. This suggests that the machine is always learning from its surroundings and searching for methods to become more efficient. These are the characteristics that set AI apart from other fields. It is tedious to go through the same processes over and over again. The use of a computer, on the other hand, will ensure that work of that nature will never again be considered laborious by anyone. The use of artificial intelligence systems has resulted in humans having to constantly do menial tasks.

It is essential for artificial intelligence to have the capacity to take in information. The processing of artificial intelligence systems requires enormous amounts of data in order to function properly. In order for the AI system to establish specific requirements, it must first collect and examine a substantial amount of data. The volumes of data that are processed by tech behemoths like Google and Amazon are unimaginable. A system that possesses AI is also capable of gathering information from a wide variety of sources concerning a wide variety of humans and machines. Because of the nature of the system, each one of these outcomes is just as likely as the others.

Systems that have been augmented with AI are designed to keep an eye on their surroundings and respond accordingly when necessary. They are sensitive to their surroundings and respond appropriately to what they observe. They also anticipate what might go place in the following moments. Artificial intelligence can potentially determine when a machine will break down by analyzing data from the past. It has the ability to both predict our behaviour and point us in the proper route.

Advantage of machine learning over other technologies:

Even while many recent technical breakthroughs make it simpler to carry out a work, they still can't come up with new ideas on their own. This group is not capable of coming up with original solutions to problems. Machine learning, on the other hand, is an area of artificial intelligence that tries to teach computers new skills without those skills having to be explicitly programmed. In this part of the book, the machines are presented with a variety of challenges and examples to work from in order to acquire new

abilities. The robots are able to acquire new knowledge and modify their strategy when they are exposed to a wider variety of situations and challenges. For the purpose of training a system to recognise photos, for example, it may be presented millions of pictures. The computer will eventually be able to recognise patterns, forms, and faces after going through an infinite number of different permutations and combinations.

Even while modern computers can only be instructed to complete a single task at a time, this limitation can be overcome with the right kind of training. Developers of artificial intelligence work toward the objective of teaching a system to apply the knowledge it obtains from analysing images to the analysis of other forms of data as well. Data analysts and computer scientists are working on developing techniques to educate computers to execute jobs that go beyond their initial programming.

The common person has a poor awareness of what factors go into making up artificial intelligence (AI). In 2017, when senior business leaders in the United States were polled on their understanding of artificial intelligence, only 17% of those polled responded that they had any idea what the term meant. [1] Many of them had a muddled understanding of what it was and how it may potentially affect their business operations. They were aware that AI had the potential to drastically transform business processes, but they did not know how it might be implemented within their own organisations.

The term "artificial intelligence" (AI) refers to a technology that can radically alter the playing field, despite the fact that most people are unable to comprehend it. It is a powerful resource that can stimulate new ways of combining and analysing data, as well as applying the insights acquired to enhanced decision-making. We believe that if we take such a broad perspective of artificial intelligence (AI), we will be able to better explain it to decision-makers, opinion leaders, and anybody else who is interested in hearing about it. In addition to this, one of our goals is to show the ways in which AI is already having an effect on culture and posing important questions about the way in which we should structure our economy and our governments.

In this post, we take a look at some of the most recent applications for smart cities, transportation, and finance. In this session, themes such as data access, algorithmic bias, artificial intelligence ethics, transparency, and legal responsibility for AI choices are discussed. The regulatory frameworks of the United States and the European Union are analysed, and some suggestions are provided for making the most of AI while still protecting fundamental human values. [2]

Implementing the following nine steps is recommended for optimal AI performance, as they are as follows:

Encourage researchers to get access to more data without compromising users' privacy, invest more government money in unclassified AI research, promote new models of digital education and AI workforce development so that workers have the skills needed by the economy of the 21st century, and regulate broad AI principles instead of specific AI applications. Create a federal AI advisory committee to make policy recommendations. Work with state and local officials to ensure they pass effective policies. Encourage researchers to get access to more data without compromising users' privacy.

II.ROLE OFAI AND ML IN MARKETING:

Integrating Marketing and Technology Throughout the Customer Lifecycle:

When it comes to marketing, businesses in this day and age of digital technology need to be creative in order to keep up with the demands of their customers. There is no way to dispute the significance of progress made in technological fields: The research conducted by Gartner on chief marketing officers (CMOs) for the year 2020 predicts that 26% of all marketing spending will be spent to technology in an effort to bring companies closer to their customers.

Display ads, websites, the interface for purchasing, customer support, and client retention all require a greater level of care and attention from marketers. This is true for every engagement a customer has with a brand, from display ads to websites to the interface for purchasing. It should come as no surprise that making significant investments in cutting-edge machinery will result in astronomical financial outlays. However, going forward, it is absolutely necessary for chief marketing officers to make investments in the technologies that will have the most influence on their companies.

As spending patterns in retail and online environments show signs of improvement, businesses are turning to innovative and game-changing technologies to bolster their marketing efforts beyond the scope of the customer experience. They have not, on the whole, accomplished this goal. Yet.

According to a new analysis by Wipro titled State of Intelligent Enterprises, just 28% of marketing organizations were confident in the maturity of their AI and automation enablers. This information was derived from a survey of these organisations. 61% of companies believe that incorporating AI into their operations is essential to enhancing the overall quality of the customer experience. This is despite the fact that marketing is not among the top five functions that have implemented AI.

That might change in the near future. The rate of adoption of AI will increase as businesses gain a better understanding of how it can be used to stimulate growth and innovation in marketing.

Consumer Spending is on The Rise Again:

Source: [With January retail sales smashing expectations amid better news on the pandemic front, 2021 could be the year of the consumer.]

- The increase in retail sales for the month of January was 5.3%, which was four percentage points higher than expected. This occurred at the same time as COVID-19 infections and hospitalizations dropped, which was a direct outcome of a better dissemination of vaccinations. Assuming that these trends continue, economic conditions will very certainly start to improve more swiftly.
- It is anticipated that the conclusion of the epidemic will lead to higher expenditure by a large number of customers. When compared to the amount of money that they had stashed away in 2010, American households had an additional $9 trillion to $10 trillion in wealth by the year 2020 as a direct result of rising stock and real estate market values.
- Because of the federal stimulus programmes that were passed in 2018, real family income increased by 3.7% in 2020, which was more than double the rate of growth that was recorded in 2019.
- Businesses in the hospitality, tourist, and food service industries have been hit particularly hard by the recent economic downturn. The good news is that people are getting back to their regular routines, which indicates that there is a significant amount of pent-up demand to fulfil.

Global Ecommerce:

Due to the first wave of coronavirus issues around the world, people predicted in our most recent estimate for international online retail a considerable slowdown in ecommerce as well as a general fall in the retail business. We were taken aback when we discovered that the results of both metrics exceeded our expectations.

What exactly took place in the year 2020 is anyone's guess?

People anticipate that worldwide e-commerce retail sales climbed by 27.6% to $4.280 trillion in the year 2020, despite the fact that the year 2020 was a difficult year for the retail business. When you consider that this figure was projected to climb by 16.5% during the height of the epidemic, you can begin to grasp the scope of this expansion. However, retail sales on a global scale decreased by 3.0% to reach $23.839 trillion.

Which nations and regions truly shone brightest in the year 2020?

Every single one of the 32 countries that we cover saw an increase in e-commerce of more than ten percent in the year 2020. Despite a steeper-than-average fall in retail sales (3.4%), Latin America had growth that was above normal, coming in at 36.7%. In compared to the previous year, the Argentine market for internet shopping experienced a significant growth of 70.0 percent. Singapore is the nation that comes the closest, with a rate of 71.1%.

What do we anticipate will happen in Future?

However, despite customers' increased interest in online stores, e-commerce development will be slightly sluggish in 2018. This is because consumers prefer to shop in physical stores. We believe that the growth of global e-commerce will slow down to 14.3% in 2021. This is in part because consumers are returning to brick-and-mortar businesses, and in part because so much increase was anticipated for the year 2020. We anticipate that there will be a rise of 5.1% in retail sales all across the world in the year 2021-2022.

Will China maintain its preeminent position in all aspects of online commerce in 2019?

Yes. The number of digital buyers in China will reach 792.5 million in 2021, accounting for 33.3% of the total number of customers worldwide. The amount spent online will amount to $2.77 trillion, or 56.2 percent of the company's entire sales. In addition, 52.1 percent of China's retail purchases will be conducted online, making it the first nation in the history of the world to accomplish this feat.

Which aspects of the report's conclusions are of interest to you? This research takes a look at e-commerce in particular countries and provides a status report on the retail industry as a whole. It also includes our most recent projections for global e-commerce, m-commerce, and digital shoppers.

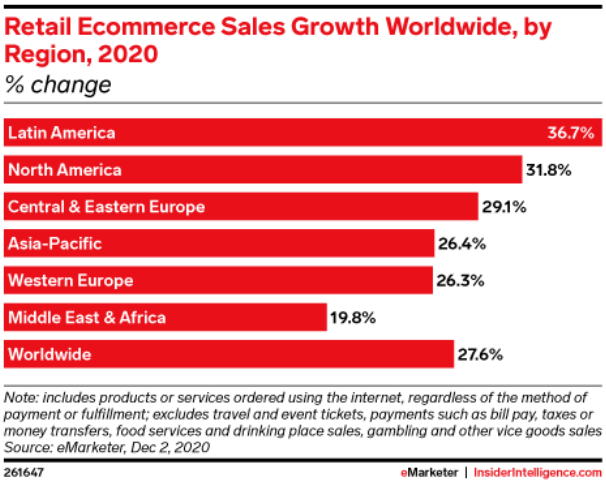

Figure 2. Shows the features of latest forecasts for worldwide retail ecommerce, mcommerce, and digital buyers—as well as selected regional trends for ecommerce and an update on overall retail sales.

Examples of How Artificial Intelligence Can Be Used in Marketing:

- When compared to doing it manually for each marketing campaign or programme, collecting and organizing data about marketing campaigns and programmes from several sources saves time and work.
- Natural language processing, also known as NLP, is a technique that allows content makers, customer care bots, experience personalizers, and other applications to generate text that appears to have been written by a human.
- When we talk about "buying media," we are referring to the process of conducting research and making decisions that goes into selecting the advertisements and media outlets that will provide the greatest exposure for a company's marketing efforts and the highest return on investment. Buying media is also sometimes referred to as "buying airtime."
- Automated Decision Making: Marketing solutions that are powered by AI may search through internal and external data in order to establish the most effective strategy for a company's marketing and expansion initiatives.
- The process of developing marketing-related material, including video subtitles, email subject lines, internet copy, and blog

posts, is referred to as "content creation," which is a phrase that relates to the practice.

- Customers' interactions with marketing assets, such as websites, social media posts, and emails, can be tailored in real time to their individual preferences in an effort to elicit a desired action, such as a click, subscription, or purchase from the customer. This can be done in an effort to elicit a desired action, such as a click, subscription, or purchase from the customer.

Bidding on Programmatic Media Buys:

The placement of advertisements is a major cause of anxiety for those working in marketing departments. Although marketing teams are able to construct plans on the basis of user feedback, they are not always flexible enough to adjust swiftly to the most recent consumer data. Programmatic advertising and marketing strategies based on artificial intelligence are becoming increasingly popular among digital marketers as a response to this challenge.

With the assistance of programmatic systems that make use of machine learning, advertisers are able to place bids in real time for advertising space that is pertinent to the people they are trying to reach. The bid takes into consideration a wide range of aspects regarding the prospective purchaser, such as their hobbies and interests, location, history of purchases, products that they want, and many more. As a consequence of this, digital marketing teams have the opportunity to take advantage of AI marketing at prices that are comparable to those of traditional marketing by targeting the proper channels at the ideal times. Utilizing programmatic buying is one of the ways that machine learning is making marketing more adaptive to the shifting interests of customers.

Analytics of Predictive Marketing Campaigns:

The marketing departments of companies struggle to make sense of the vast amounts of data that are constantly being added to the systems of those companies. The most effective way for marketing teams to put this knowledge to use is through the usage of predictive analytics, which incorporates the concepts of machine learning, algorithms, models, and datasets to forecast the behaviour of customers in the future. Digital marketing teams who do this are better able to forecast what consumers will be looking for and when they will be looking for it. They are now able to focus their advertising efforts with greater specificity.

Companies such as Amazon make use of predictive analytics in order to provide product recommendations to customers based on the customers' previous purchases and actions. This is beneficial to both the company's revenue and the satisfaction of its customers. Additionally, marketing teams may employ AI marketing solutions to improve their attribution tracking and obtain insight into which efforts had the biggest influence on return on investment. This knowledge may be gained through the utilisation of AI marketing solutions.

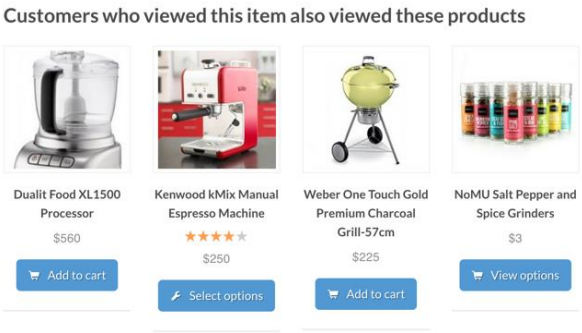

Figure 3. Test cases – Source: Woo Commerce

Dynamic Costs:Pricing methods that are backed by AI may help organisations compete more effectively in their respective industries. Platforms powered by artificial intelligence are able to rapidly calculate the prices of products that are most ideal by analysing huge quantities of data pertaining to the market and to the past. This strategy has shown to be highly fruitful in the retail sector in particular. Companies are able to alter product prices to fit the realities of the market, which can generate income and help the company differentiate itself from competitors.

Use of artificial intelligence on Big Data: Even just a decade ago, it was unthinkable that one could learn so much about the routines, preferences, and interests of other people through the use of the internet. The big data pool receives contributions of data from consumer loyalty and rewards apps and programmes, as well as customer relationship management

(CRM) systems, loyalty cards, and social media accounts and profiles.

Collecting comments and feedback from customers:

In any sphere of endeavor, the capacity for AI to learn is a formidable asset. The usefulness of data pattern recognition is contingent on the system's capacity to adapt to changing conditions. By spotting irregularities in the collected data, AI may prioritise which aspects of customer input should be acted upon.

This emerging balance between artificial intelligence and big data can be primarily due to AI's innate liking for data analytics. This harmony was discovered between AI and big data. AI machine learning and deep learning are utilising any and all data they can get their hands on in order to establish new guidelines for the future of business analytics. The utilisation of data of poor quality, on the other hand, brings to complications.

The Application of Analytics to Issues Facing Organizations:

The most recent research, as reported by Forbes, indicates that merging AI with big data may automate around 80 percent of all manual labour, 70 percent of data processing operations, and 64 percent of data gathering responsibilities. This illustrates that the principles have the potential to be applied in a widespread manner in the workplace, in addition to the benefits that they offer in marketing and business.

For instance, businesses operating in the fulfilment and supply chain industries rely largely on data, and as a result, they are implementing developments in AI in order to gain rapid feedback from their customers. As a consequence of this, businesses could revise their spending plans, strategic objectives, and advertising strategies in order to account for the ongoing arrival of new data.

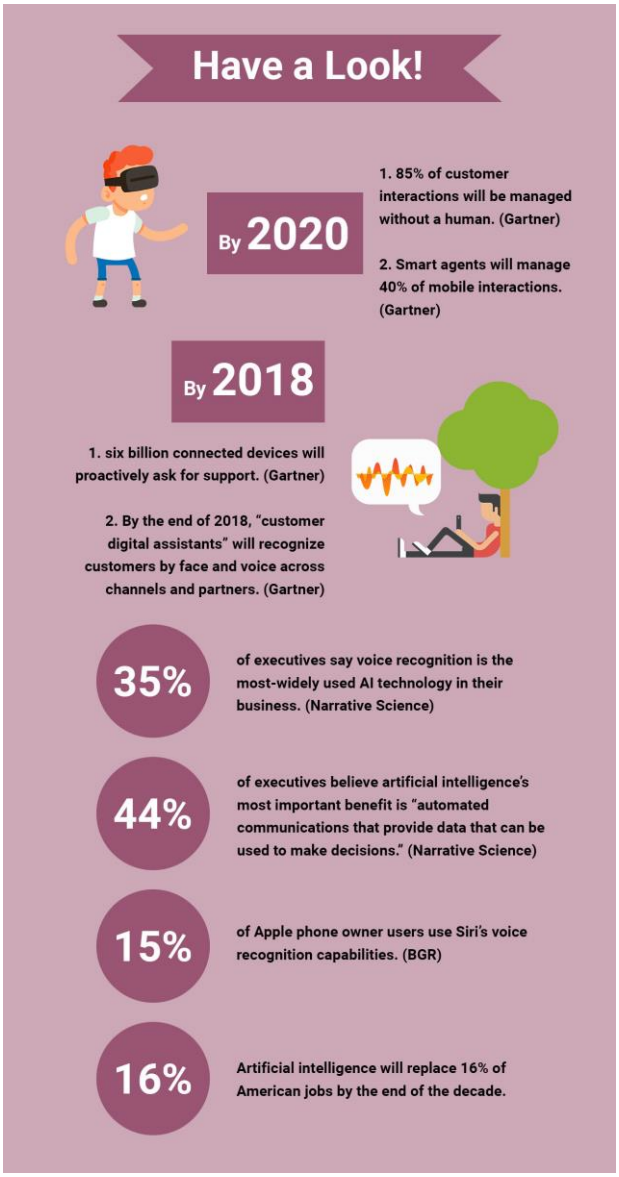

Figure 4. Shows the Overview of Marketing Analysis w.r.t AI in future.

Unlocking Data: In the past, businesses did not generate nearly as much data, and as a result, it was much simpler to manage. The data might have been acquired and entered into a database with little effort. The leadership of the organization determined that the information that was acquired was adequate for their needs.

Recent events, however, have brought about a significant shift in the status quo. A growing proportion of the information we possess is not arranged in any specific fashion (unstructured data). Unstructured data makes over 80% of all the information produced by web services. In the coming decade, the capacity to analyses unstructured data in an efficient manner will be an absolutely essential factor in determining the

level of commercial success enjoyed by any given organization.

Corporate businesses will have an additional advantage over its rivals if it has the capacity to participate in conversations that are being held by customers. Only a small number of companies now use AI to monitor customer conversations in search of hints about the customer's personality and interests in order to personalize their product or service suggestions. The emergence of AI marked the beginning of the genuine process by which businesses began to capitalize on the data they had collected.

IV. CONCLUSION

Customers have already entered a corporate transformation that is being driven by technical advancements, which is enabling us to quickly expand while also resolving a number of problems. There are significant repercussions that will result from the application of AI technology. In addition, the examination of enormous datasets is a crucial factor in the development of artificial intelligence to the point where it may be applied in commercial settings. The use of AI could be useful in a variety of domains, but before we can put it into practice, we need to strengthen the institutions that form the basis of our society. These institutions include transportation, communications, energy, health care delivery, agriculture, and education. Artificial intelligence will be a major predictive enabler for new businesses to use in order to tackle significant difficulties and get a competitive advantage in the market.

This research examines the use of AI strategies to processtheMarketing analysis in corporate.

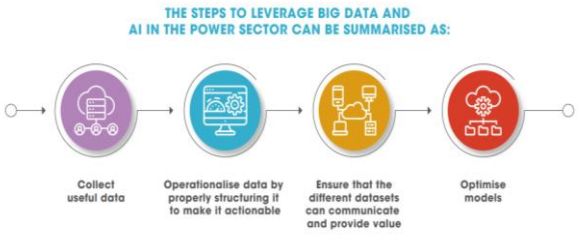

Figure 5. Shows the Steps to Leverage Big Data and AIin the Power Sector.

Because artificial intelligence has just been commercially available, even the most modest businesses are able to implement tried-and-true methods in order to attain better levels of success. Artificial intelligence (AI) invariably confers an edge upon start-ups, and large businesses bestow upon start-ups the opportunity to build novel solutions by providing a platform for such development. The majority of individuals today incorporate artificial intelligence (AI) into their everyday routines in some meaningful way. It is used in the manufacturing industry as a voice-activated robot and in the medical field as a tool for performing difficult procedures.

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