

Marketing Intelligence, Part B

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Marketing Intelligence, Part B: AI, Trust, and Innovation in the Modern Business Landscape

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Sajal Kabiraj specializes in strategic management consulting and innovation-based *market* research studies. He has strong international practice area and research experience in multinational corporations. Dr Kabiraj currently teaches at the Faculty of Business and Hospitality Management at LAB University of Applied Sciences, Finland. Through his teaching career in China as a tenured Full Professor and elsewhere, he has been awarded the Best Teacher Awards in 2008, 2011, 2014 and 2018 for academic research and teaching excellence. His research interests lie in strategy, sustainability, innovation, entrepreneurship and international business. Sajal's research focuses on the question of how companies, in collaboration with other societal actors, can contribute to sustainable development as defined in the UN Sustainable Development Goals (SDGs). He works together closely with practitioners from various industries to find answers to questions of practical and academic relevance. His research is characterized by a quantitative-empirical approach. In addition to active publishing, he likes to be active in collaboration with companies

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Preface

Consumer behaviour in the age of digital transformation has undergone a significant revolution. With the help of digital technology adaptation like AI and ML, consumers can access a wealth of information and choices. This transformation has revolutionized the customer brand and service interaction. As the customer can access abundant information at their fingertips, they can easily search and research product information, review information, price, etc., to make a purchase decision. The digital era has significantly changed online shopping, and eCommerce platforms have engaged customers with more personalized experiences. Personalization goes beyond addressing the customer by name; it experiences product recommendations, identification of the right content and identification of products based on previous search history and purchase, which helps to enhance customer satisfaction and make loyal customers for an organization. Establishing a strong online presence is crucial for reaching and engaging digital consumers. This includes creating a user-friendly website, optimizing it for search engines (SEO) and utilizing social media platforms to connect with the target audience. With the rise of online shopping, businesses should consider integrating eCommerce into their operations. Setting up an online store enables customers to browse and purchase products at any time conveniently. Offering secure payment options and a seamless checkout process enhances the customer experience and encourages repeat purchases. Social media platforms provide an excellent opportunity for businesses to connect directly with their target audience. Developing a comprehensive social media strategy involves identifying the platforms most relevant to the business and its target market, creating engaging content and actively interacting with followers. Leveraging social media advertising and influencer collaborations can further amplify brand visibility and reach. Personalization is key to enhancing the customer experience in the digital age. Utilize data and customer profiles to deliver personalized recommendations, targeted offers and relevant content. Personalization extends beyond product recommendations, including personalized email marketing campaigns, customized landing pages and tailored customer support experiences. By analyzing data from website analytics, social media metrics and customer interactions, businesses can identify patterns, trends, and areas for improvement. This data-driven approach helps make informed decisions and tailor marketing strategies to meet consumer needs effectively. Nowadays, many B2B and B2C models largely utilize AI to personalize interaction with clients to get a much more impactful outcome than social platforms. In the retail industry, the application of AI and

ML is much more and provides the user with a tailored recommendation in the right way. Natural language processing (NLP), predictive analytics and algorithms are used to extract user context from brand data. Most consumers think AI will improve their lives by solving complex problems, while others think AI will make it more difficult for them to obtain employment. The book *Marketing Intelligence, Part B: AI, Trust, and Innovation in the Modern Business Landscape* aims to provide a comprehensive guide for marketing professionals and businesses to navigate the digital landscape and stay ahead of the competition. One of the book's key themes is gathering, analyzing, and using data to inform marketing decisions. The book has explained how to collect data, including using technology such as AI and machine learning, and how to make sense of the data to drive marketing strategies. This book has provided the best practices for building a marketing strategy centred on customers; needs and preferences. The book will also guide how to align the marketing strategy with overall business goals while addressing the ethical and privacy concerns surrounding the collection and use of customer data. In summary, the book has provided a practical and up-to-date guide for marketing professionals, business owners and students studying marketing. It will provide a comprehensive overview of the impact of digitalization on marketing and provide practical advice on how to harness the power of digitalization to create effective marketing strategies that deliver results. This book is distinctive in several ways, like written in the context of the latest developments in the field of digital marketing with a practical approach, with up-to-date information, which makes this book a unique one and a valuable resource for anyone interested in staying ahead in the rapidly changing digital landscape.