Turning Big Data into Action

Artificial intelligence is all around us. It powers the chat bots that respond to our online reservation requests. It is the foundation for smart car navigation. And it even ensures that our homes stay the perfect temperature through thermostats we program to suit our needs. Just as AI enhances our day to day lives, it too can improve the effectiveness of our marketing efforts. The use of AI allows marketers to engage individual consumers in ways never before possible.

Data Explosion Tests Marketers

One of the most essential challenges AI solves is the ability to harness the power of big data. Data growth is skyrocketing. By 2020, **1.7 MB of new information will be created each second for every human** on the planet. In theory, marketers now have all the data they need to reach and serve their customers - consider the billions of tweets, pictures, emails, and website visits that are already generated each day. In reality, however, there are several key challenges standing in the way.

Overcoming Big Data Challenges with AI

Having access to all of this information is a gift, but it doesn’t always feel like one. AI can help tackle four of the biggest hurdles marketers are facing today:

**Unstructured Data:** MIT Technology Review reports that **less than 0.5% of all data is ever used**, in large part because much of the world’s data is unstructured including video, images, and verbal requests. The ability to interpret images and understand natural language makes AI an invaluable tool for unlocking the data brands have not been able to harness in the past. For example, **Macy’s is putting this concept to work** with the roll out of an On-Call service. Without any human intervention, shoppers can get information about what’s in stock by having a conversation with a mobile application.

**Explosion of Tools:** **51% of companies say they are using more than 21 different marketing tech tools.** As a result, marketers are forced to spend a lot of energy integrating and connecting data across diverse environments.

**Lack of Transparency:** In 2017, more than **$6 Billion will be lost due to ad fraud.** Inconsistent standards, rampant bot fraud and opaque billing practices raise serious concerns about data integrity. For marketers it’s hard to know if campaigns are truly working. Luckily, advances in AI make detecting ad fraud far more scalable than manual spot-checks. Deep learning systems are able to analyze massive data volumes and identify probable bot-generated traffic in real-time.

**Walled Gardens:** A significant portion of media budgets is spent in protected environments where data goes in, but very limited insights come out. AI takes the pressure off brands from relying on broadcast campaigns in these large, but isolated channels, by improving connections to buyers through outreach that is highly targeted and personalized. This capability has given several brands the confidence to very publicly walk away from some walled gardens.

Anxious to get started with AI to solve your big data challenges? Here’s what you need to keep in mind:

**Go beyond the buzz**

AI is all the buzz and for good reason - but a lot of companies are taking advantage of the noise and running fast and loose with how they label products that use AI. Seek out proven partners you can trust and demand the details.

**Run, don’t walk**

Advantages will go to the brands that figure out how to unlock the power of big data. Sure, things may not all be figured out in the beginning, but if you don’t lead, you will soon follow instead.

**Feedback is a gift**

Tell your partners what you need, the challenges you are having, and what you aren’t finding in the solutions you are currently using. Tomorrow’s best products will be a result of collaboration and shared perspectives.