

Key questions to consider before investing in Al for marketing



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Artificial intelligence (AI) is revolutionising marketing with an estimated 85% of UK businesses claiming to be ready to invest in it by 2020. Here follows some clear advice to see if AI could help your business make the next big step forward.



Image credit: Franck V. on Unsplash

An Al solution can support any area of business that requires faster and smarter decision-making.

First, you need to determine your goal. What specifically are you hoping to achieve with AI? Obviously, we would all love to get more leads and sales. But you need to go deeper and identify the areas in which AI can make a real difference to your marketing.



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What are the big questions you want answered?

Ask yourself:

- · What areas of your marketing are the most inefficient?
- · Where in your marketing strategy could you make better decisions?
- Which of your campaigns have a lot of relevant data that you'd like to analyse?

How much data do you need?

Once you have identified whether an AI program can help achieve your goal, you then need to check if you have enough data to get reliable insight from an AI.



35.9% of business managers believe they don't have enough data to use AI within their marketing strategy

Al is completely reliant on the information you feed it, so good quality data is key. It's simple – input bad data, get bad results.

Modern AI solutions typically require a minimum of a few thousand (~5,000) data points to generate reliable recommendations.



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What data can you utilise?

The data points supplied to the AI should match the outcome you want. For example, if your aim is to generate more leads, you will need to provide the AI with a few thousand historical leads to analyse.

Likewise, if you are looking to increase traffic, you need to provide the AI with data for a few thousand clicks to the website. Once you have collected this data, you need to consolidate and organise it properly. It can then be fed into the AI system.



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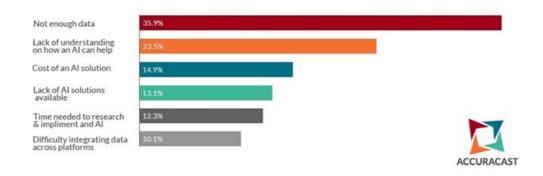


How do you identify the correct Al solution?

There's a good chance an Al-based solution for your problems already exists. Research the market and identify Al programs currently available that claim to solve your issue.

Ask the AI developers to show you specifically how the AI will do what you need it to do.

The main factors stopping business managers from using AI in their marketing strategy



You need to understand which aspects of the AI tool are automated and which need manual assistance. Without manual assistance, an AI tool can be ineffective.

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Tip: Many Al tools offer a free trial period – utilise this option if available.

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As Al systems rely on an initial set of data to find relevant correlations within various parameters, any bias contained within that data will adversely impact the Al's performance.

For that reason, it is always important to validate the AI results with a separate data set that has not been used for training purposes. Checking that the results and predictions made by the AI still hold within that virgin data set will improve the confidence you can have in the tool.



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Is AI the right move for you?

As you work through these recommendations, you should develop a fairly good idea if AI is suitable for your business and, more importantly, if it can help solve real marketing challenges.

Chances are if you are looking to make smarter, more effective decisions, then an AI solution will work for you, as long as

you have sufficient data for the system to learn from.

If a lack of data is your issue, there are several simple solutions to help you overcome this hurdle.

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