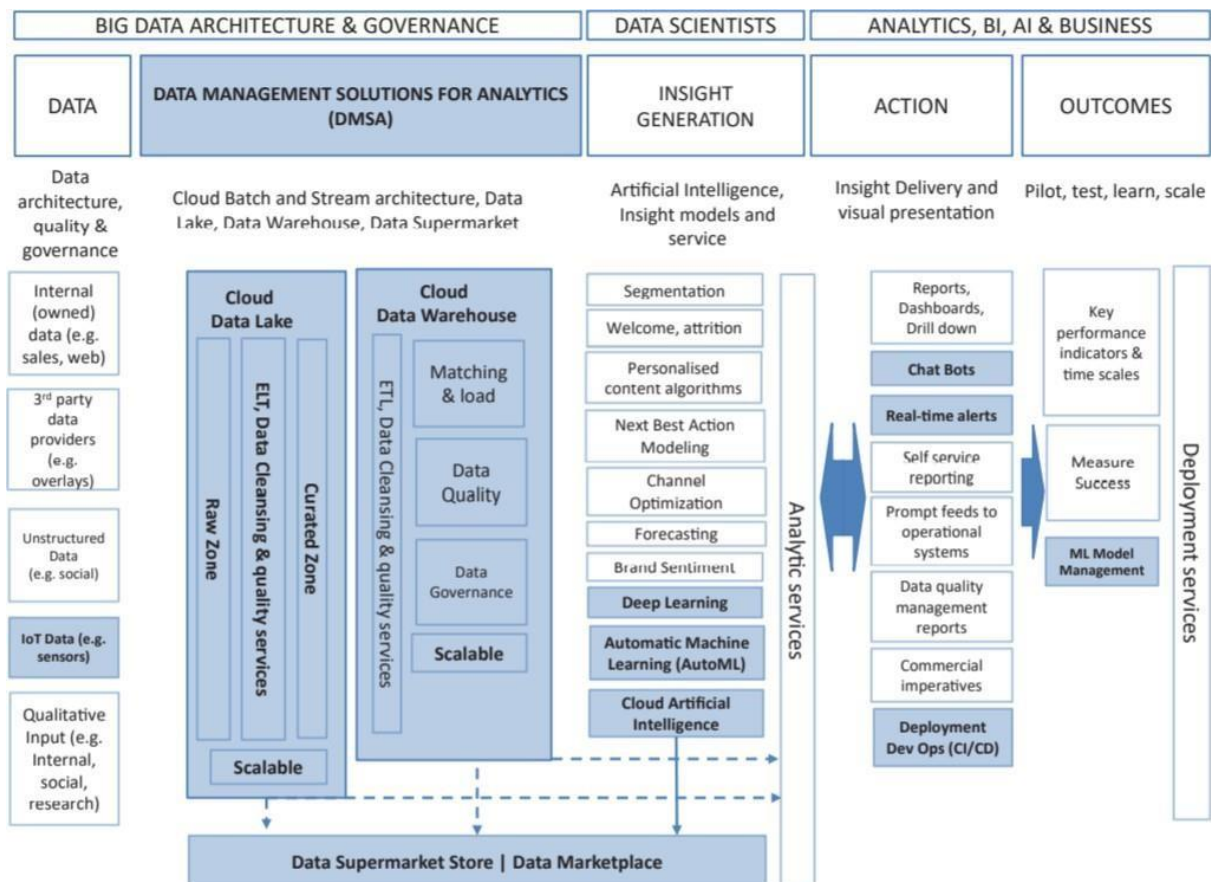| DATE	15-11-2022
TEAM ID	PNT2022TMID53466
PROJECT NAME	AI-POWERED NUTRITION ANALYZER FOR FITNESS ENTHUSIASTICS

THIRD PARTY APPLICATION

AI is a wide word that covers a variety of tools and methods. Businesses can move beyond conventional rule-based software systems using machine learning (ML) and, more recently, deep learning (a subset of ML), which do jobs intelligently without requiring that every rule or hypothesis be written in. 1

Artificial intelligence (AI) algorithms can extract complex patterns from a large number of data points, and by doing so, are able to self-correct and learn without the need for human intervention. In contrast to traditional algorithms, where humans must manually add each rule, business context, and variance.

Related Reading: How AI and Machine Learning are Transforming the On-Demand Service Industry.

Technology companies are able to combine AI and big data to drive efficiency,

automation, prediction, and even prescribe the next-best action based on data-driven insights and continuous learning thanks to the availability of large and sophisticated data sets, faster compute power, and the development of new self-learning

Generate Consumer Intelligence Through Machine Learning

Data-rich, yet insight-poor? Learn how machine learning and analytics can help your brand understand its audience.

Generating Consumer Intelligence Through Machine Learning

Despite the fact that the majority of Australian marketing professionals concur that AI will boost the sector's effectiveness and that 74% of them think AI systems will make their jobs easier in the future2, it is obvious that marketers still require assistance in getting started.

Practical applications of AI techniques and uses within marketing

1. Robust Audience Segmentation

As marketers, we are all aware of the advantages of audience segmentation and how it helps your company engage with customers in meaningful ways. 3 By segmenting your audiences, you can tailor your messages for better ROI and increased relevancy.

Related Case Study: Data-Driven Mobile Ad Campaigns for a GlobalTechnology Leader

Traditionally, these audience segments would be determined by people using well-known data points, such as age, gender, demographics, location, transactions, general interests, etc. Using AI approaches enables us to take a much more sophisticated approach by going above and beyond the cognitive capacities of people and subject matter experts.

Through the use of AI techniques, human bias is eliminated from the process and the algorithms are able to create audience segments based on previously unknown patterns. Massive amounts of data from omni-channel platforms can be quickly analysed by AI algorithms, providing you with the knowledge you need to identify specific characteristics of your audience and enhance personalization.

This makes it possible to target customers effectively and gives you the chance to supercharge your segments with third-party data, making engagement even more relevant and personalized and enhancing the customer experience.

Third-Party Data: The Missing Ingredient in Predictive Modeling Success →

2. An AI-driven 360-Degree View for Improved Customer Experience

More than ever, consumers have higher expectations of brands. According to a study by Epsilon4, 80% of customers are more likely to buy from a company that offers individualized engagement.

We need to be able to recognize and identify customers as they interact with us across channels in order to deliver a meaningful experience. Even though we can see many of these interactions, the ones we can't see give us a partial picture of our customer.

Building A Persistent
Customer Identity:
Strategies for Success

AI-powered systems with a single customer view are able to comprehend unique interactions across channels and establish a reliable sense of the consumer. These exchanges can be linked to offline and online acts that are used to chart a buyer's route.

Marketers have the opportunity to deliver the most appropriate and tailored messages that are most likely to convert the lead into a sale, at the best times to drive conversions, thanks to AI's ability to pull this data together with the speed and ability that it does.

Predictive Modelling for Strategic Marketing

The ability of AI in marketing to recognize "intent" in a potential audience is one of its advantages. The "intent" can be ascertained from a variety of drivers, including geography, demographics, or previous behaviors and characteristics like the kind of apps users use and how they engage online, thanks to AI technology's usage of patterns in data and statistical methodologies.

Businesses who employ AI in this way will benefit from the ability to sell to consumers who are already predisposed to purchase a good or service, as these individuals are more likely to convert and may end up being the highest-value clients.

For instance, you can target audiences of potential customers who share the features of your highest-value customers using predictive analytics (often referred to as lookalike audiences).

These case studies take a deep dive into examples.