



ST JOSEPH'S COLLEGE OF COMMERCE (AUTONOMOUS)



Affiliated to Bengaluru City University

Re-accredited with 'A' Grade by NAAC | College with Potential for Excellence (CPE)

Ranked 72nd in NIRF 2020 by MHRD

#163, Brigade Road, Bengaluru – 560025, Karnataka, India

ANALYTICS BEACON

AN INITIATIVE BY DEPARTMENT OF COMMERCE (ANALYTICS)

The B.com (Analytics) Programme develops individuals who can pursue career in the area of Analytics and continue their professional development by specialising in different domains related to Analytics, who can apply Analytics tools and techniques to solve business analytics problems. The programme is accredited by the Institute of Analytics, UK. The degree focuses on the conceptual knowledge in the multiple disciplines of analytics. The college intends to imbibe value based education to the students that will help them to function effectively in their business analytics career. Analytics is the practice of iterative, methodical exploration of an organisation's data, with an emphasis on statistical analysis. Analytics is used by companies committed to data- driven decision- making.



Marketing Analytics

An insightful issue into the field and scope of Marketing Analysis

In This Issue

What is marketing Analysis?

Importance of Marketing Analytics

How organizations use Marketing Analytics

How Netflix uses Marketing analytics to keep content engaging

Spotify Brand Strategy



WHAT IS MARKETING ANALYSIS?

Marketing analytics is the practice of measuring, managing and analyzing marketing performance to maximize its effectiveness and optimize return on investment (ROI). Understanding marketing analytics allows marketers to be more efficient at their jobs and minimize wasted web marketing dollars.

Beyond the obvious sales and lead generation applications, marketing analytics can offer profound insights into customer preferences and trends. Despite these compelling benefits, a majority of organizations fail to ever realize the promises of marketing analytics.

IMPORTANCE OF MARKETING ANALYTICS



Marketing analytics, Internet (or Web) marketing analytics in particular, allow you to monitor campaigns and their respective outcomes, enabling you to spend each dollar as effectively as possible. The importance of marketing analytics is obvious: if something costs more than it returns, it's not a good long-term business strategy. In search marketing in particular, one of the most powerful marketing performance metrics comes in the form of keywords. Keywords tell you exactly what is on the mind of your current and potential customers. In fact, the most valuable long-term benefit of engaging in paid and natural search marketing isn't incremental traffic to your website, it's the keyword data contained within each click which can be utilised to inform and optimize other business processes.

- **Product Design:** Keywords can reveal exactly what features or solutions your customers are looking for.
- **Customer Surveys:** By examining keyword frequency data you can infer the relative priorities of competing interests.
- **Industry Trends:** By monitoring the relative change in keyword frequencies you can identify and predict trends in customer behavior.
- **Customer Support:** Understand where customers are struggling the most and how support resources should be deployed.



HOW ORGANIZATIONS USE MARKETING ANALYTICS



Marketing analytics data can help your business make decisions on matters including product updates, branding and more. It's important to take data from multiple sources (online and offline) to prevent a fragmented view. Using this data, your team can gain insights into the following:



PRODUCT INTELLIGENCE

Product intelligence involves taking a deep dive into the brand's products as well as how those products stack up within the market. Typically done by speaking to consumers, polling target audiences or engaging them with surveys, organizations can better understand the differentiators and competitive advantages of their products. From there, teams can better align products to the unique consumer interests and problems that help drive conversions.



CUSTOMER SUPPORT

Analytics also helps uncover areas of the buyer's journey that could be simplified or improved. Where are your clients struggling? Are there ways you can simplify your product or make the check-out process easier? Analytics also helps uncover areas of the buyer's journey that could be simplified or improved. Where are your clients struggling? Are there ways you can simplify your product or make the check-out process easier?



CUSTOMER TRENDS AND PREFERENCES

Analytics can tell a lot about your consumers. What messaging / creative resonates with them? Which products are they buying and which have they researched in the past? Which ads are leading to conversions and which are ignored?



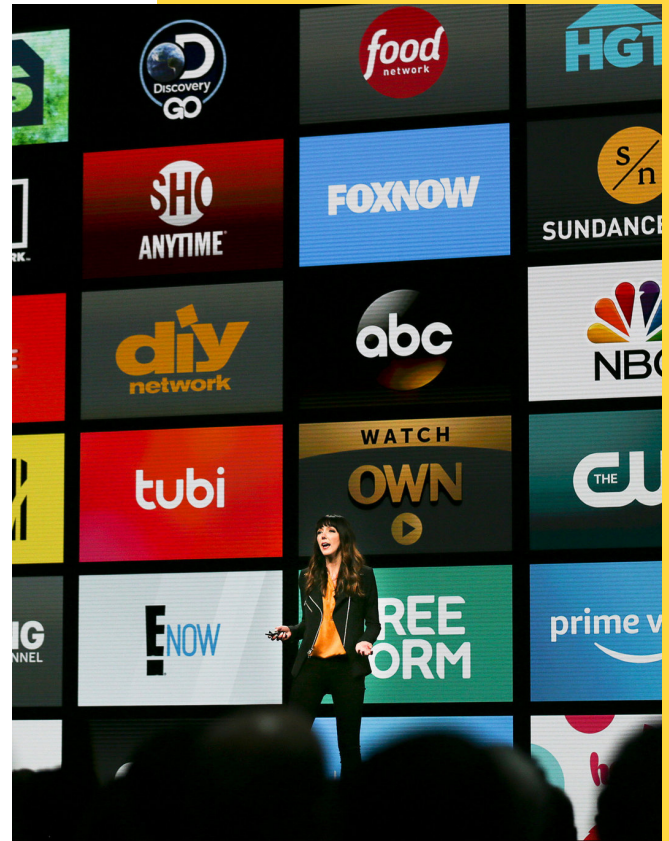
PRODUCT DEVELOPMENT TRENDS

Analytics can also offer insight into the types of product features consumers want. Marketing teams can pass this information on to product development for future iterations.



HOW NETFLIX USES MARKETING ANALYTICS TO KEEP THE CONTENT ENGAGING

No marketing analytics list can be complete without mentioning Netflix. The streaming service platform uses data processing software as well as traditional business intelligence tools along with open-source solutions for collecting and storing massive chunks of information. This helps the brand zero-in on what content to promote to specific viewers. As a result, the platform enjoys a high engagement rate with original content. Netflix renews 93 percent of its original series. This directly contributes to revenue as it helps drive up viewership for shows and keeps the customers engaged. Apps suffer greatly from people signing up and not using the app -not Netflix..



SPOTIFY'S BRAND STRATEGY



Spotify comes up with some interesting, enlightening ads that were created from the users' weird music streaming habits. The firm has been using this data to roll out its "Wrapped" campaign every year since 2016, aimed at unearthing some of the most bizarre listener habits. From an 'I love gingers' playlist with 48 Ed Sheeran songs on it to the fact that Big Shaq's 'Man's Not Hot' was played 42 million times in 2017, it was all out in the open, albeit anonymously. This is not your usual marketing analytics. Nevertheless, this strikes a chord with the target audience - people belonging to diverse demographics and having dissimilar content on their lists. This brand strategy worked for the brand and has got it millions of loyal followers.

ACTIVITY

SCRABBLE GURU

Together they refined the rules and design and then, most importantly, came up with the name SCRABBLE - a word defined as 'to grasp, collect, or hold on to something'; and a word that truly captured the essence of this remarkable concept. And so the SCRABBLE Brand Crossword Game was trademarked in 1948.



WINNER OF LAST TIME



Hussain Lakdawala
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CONTENT & DESIGN :
ANALYTICS TEAM