

5TH WORLD MACHINE LEARNING AND DEEP LEARNING CONGRESS and WORLD CONGRESS ON COMPUTER SCIENCE, MACHINE LEARNING AND BIG DATA

August 30-31, 2018 Dubai, UAE

Applying big data analytics and machine learning in precision marketing

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The idea of creating and using consumer personas is not new. Marketers have been going through painstakingly long way to understand and define consumer persona for their products. Further, they go through an intricate process of defining and executing elaborate campaigns to acquire consumer information and map the same to required personas. Even after spending big portion of their budget, marketers face various problems in reaching out to the right consumer: Data acquisition is an expensive task, many times data is not authentic or recent; all this starts to affect the conversion rate of the business making the ROI a far-fetched dream. Typical approach used in data acquisition and persona creation suffers from multiple problems: Most personas built today are static. Yes, the practice of updating consumer profile periodically is helpful but not ideal. Second, there are just too many factors (attributes) involved in the consumer's decision making process. Marketer's approach of confining consumer to few personas is quite limiting and inaccurate. The answer to these complex problems is to build multidimensional consumer profile that is always up-to-date. This is possible by engaging the consumers at various stages during their day, be it online venues such as social network, reviews, blogs, opinions, surveys or offline venues such as surveys, transactions, logs and so on. Developing a multidimensional profile that is up-to-date is not a simple task. It is the kind of problem where tools such as big data, data analytics and machine learning can be used most effectively.

Biography

Santosh is the Co-Founder and Chief Product Officer at SSN Solutions Limited. At SSN, his role is to define product and technology roadmap. Prior to SSN, he was a Senior Director of Engineering at ARRIS (India). At ARRIS, he has managed a large team of engineers that was spread across multiple countries. He also held various senior level positions such as Director Product Management at Cisco Video Technologies, Vice President Product Management at NDS Services Pay-TV Technology Pvt. Ltd., Co-Founder and VP Engineering of Sensact Applications and Co-Founder and Architect at Metabyte Networks. He holds Executive General Management Program (EGMP) certificate from IIM Bangalore, MS in Computer Science from IIT, Madras and BE in Computer Science, MS from University of Baroda.

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