Al: Overhyped and Misunderstood?

DEMYSTIFYING ARTIFICIAL INTELLIGENCE, MACHINE LEARNING & DATA SCIENCE

Dstillery summarizes the core concepts of AI, machine learning and data science to help marketers and market researchers demystify these emerging trends and offers insight on how they will impact the martech landscape.

DEFINING AI, MACHINE LEARNING AND DATA SCIENCE

Forrester recently identified that insights-driven businesses grow at more than 30% each year. Artificial Intelligence will become the primary tool to drive this competitive advantage. To sift through the noise, it's critical to understand the basic definitions:

Artificial Intelligence: a field of computer science that aims to develop machines that can make highly informed decisions autonomously

Machine Learning: an approach to AI where the computer learns from data

Data Science: the discipline that takes math and statistics, along with computer science and information theory, and combines them with domain knowledge and business goals to solve real word problems

Data scientists turn business needs to questions an algorithm can answer, select data input that would best answer the question, choose the algorithm's parameters, evaluate the models, assess the findings and eliminate bad data that affect data quality.

TYPES OF MACHINE LEARNING

Machine learning algorithms learn from raw information and determine which data is relevant. Two broad categories are supervised and unsupervised machine learning. Supervised machine learning is used when we require the data to answer a specific question, whereas unsupervised machine learning is designed to uncover new patterns. For example, with supervised machine learning, a data scientist must provide the algorithm with examples – "training data" – of what the marketer wants to learn and consumer's actual behavior – "outcomes". This trains the computer to assess the consumer's various attributes to determine the probability of a consumer converting. With unsupervised learning, the algorithm looks for patterns in the data without the explicit direction of what it's supposed to be looking for. This allows marketers to segment existing consumers and uncover unexpected opportunities.

Dstillery is the leading predictive marketing intelligence company, helping Fortune 500 companies and brands drive revenue growth by providing an omniscient, actionable view of consumer behavior. **To learn more, email contact@dstillery.com or visit Dstillery.com**

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ARTIFICIAL INTELLIGENCE AND MACHINE LEARNING FOR MARKETING

Machine-driven techniques deploy clustering algorithms to understand the nuances of customer segments and microaudiences. By understanding the behaviors of these microaudiences, marketers can create customized messaging, datainformed media plans, personalized engagements – all of which ultimately grow your business. Al also provides the always-on approach to media optimization. Many programmatic advertising platforms apply machine learning to all levers that have a direct impact on campaign results. Data freshness is a huge issue and machine learning allows you to update models multiple times per minute. It informs you when consumers have already converted or left a segment, driving efficiency in media spend.



GOOD DATA DRIVES GOOD DATA SCIENCE

Al and machine learning driven insights are only impactful when the ingested data is of the utmost quality. Al cannot accurately answer questions based on inaccurate data, so ensure data quality by: asking the right questions that are grounded by historical data-based on existing patterns; thoroughly investigating data sets until a problem is discovered, studied and countermeasures are developed; accounting for sampling bias, wherein the collection of data systematically favors some outcomes over others, as it can alter insights to a certain question; and, working with vast raw data for modeling rather than aggregated, "clean," data sets as human bias can be introduced into data while aggregating it. Ensuring and maintaining data quality is a constant process, wherein every tweak and fix can improve the output and produce more accurate and actionable insights.

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MARKETING INDUSTRY LEADERS PREDICT THE FUTURE OF AI

The martech landscape is constantly evolving and the ability to adapt will determine whether or not a company is successful. Industry leaders agree that when assisted by creative and strategic thinking by humans, AI will provide the most intelligent and effective patterns for audience identification as well as content and sales optimization. Most also agree that as marketers continue to embrace AI and as tech solutions become more sophisticated, rich consumer data will enable more accurate, actionable insights. No matter where you fall, AI is setting the pace for marketing innovation and opening up new ways to solve business problems.

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