Marketing

data analysis is the most

essential item

Ideal-Analytics is a suite of software tools to glean information and therefore knowledge, from raw data.
Self-service, real-time, on-demand ad-hoc analysis and high performance exploration functionality
with plug-ability, scalability & security, available in both SaaS and on-premise model

Marketing is preparing the target area for sale of product and services. It is essentially a collection of promotion and advertisement campaigns around the product offered and services toward alluring the prospective customer base- it is also an awareness project.

A multi-product company or a multi-service provider also popularizes its Brand name so that the specific Brand promotion campaign enables more sales of their product and services.

The success of a specific product/service campaign or the Brand is measured by the increased number of sale of the product/service. Such measures are then compared with other campaigns for mainly two reasons-viz- 1) to figure out what went wrong or what really caught the imagination of the prospect base and (2) for the company to take decision on which campaign to stick to or modify.

The measurements are done after collection of sales figures from the prospect base/space. This data is delimited by certain parameters viz.

- Target group
    o Average income figure
    o Average age group
    o Demographic group
- Geographic area
- Sale data from seasonal campaigns

The sales values, hot prospect numbers with respect to these parameters are then captured and various productivity ratios and trend values are derived from those data. Ratios are calculated in different periods and subsequently trend values are calculated. Trend values are depicted pictorially in Data Analytics tools and two types of further forecasting is calculated viz (1) expected values for campaigns with probabilistic data and (2) predictive statistics. These two sets of values enable the decision makers to allocate funds for future campaigns and assign priorities for their action-schedule.

Marketing often works through test marketing methods – specialized areas are chosen as test market areas and products or service launched to figure out the result. A set of pre-assigned values in terms of comparative ratios for other market spots with respect to the test market spot is used to come to an expected figure. Generally in the second phase these specialized market spaces are then tested with the product/service – the obtained data is compared with the expected data and the ratios updated and errors analyzed. Then at the final stage the production volume for the product is ascertained and the company deploys ts sales forces in Sales and Distribution for the entire market.

Regional and Seasonal variations are calculated and expected values are similarly simulated to arrive at the production possibility figure.

At any such event data is captured and analytics is used. Marketing analysis is a very high technical process that heavily depends of mathematics and statistics. A data analysis tool is a must for any kind of marketing analysis.

Business analysts in marketing department deals with numbers and figures all the time continuously and always tries to find out the optimum combination. Marketing campaign analysis always deals in measuring facts or measures with respect to dimensions or viewpoints.

An IDEAL tool would be that which will allow the user to self-serve and devise their own formulae and configuration. The measurement of consumer behaviour thus helps create new products/services, new campaigns, new geographic and demographic target groups and of course the content of the campaigns through identifying the nature and characteristic of the target set.

idealanalytics

Analytics On-Demand

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