

THE POWER OF PREDICTIONS

10 things you need to know about AI

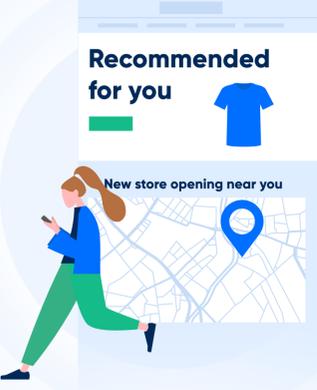
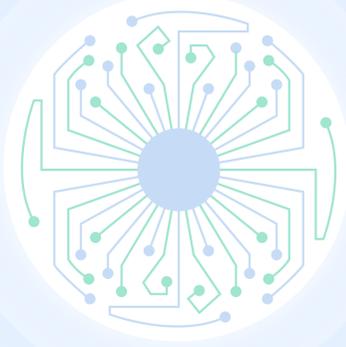
1 A crystal ball or data? AI only needs the latter to predict customer behaviour

Artificial intelligence is intelligence by machines, opposed to the natural intelligence displayed by humans.

Through analysing masses of data, far faster than a human, AI can accurately predict individual customer behaviours by learning pattern of interaction.

AI helps make those communications truly 1-to-1 and relevant to an individual - not a segment.

So, no crystal ball is needed to predict the perfect moment to send marketing emails, just AI.



2 No need to segment - send those individualised and personalised messages

Personalising and individualising your marketing is key, but can eat into your precious time and resource, as such your campaigns are often segmented based on averages.

AI doesn't believe in average - each individual customer's data can be studied by AI, meaning you can send out unique marketing to each customer, for the greatest results.

When you value the power of AI, your customers feel the value too.

3 Customers teetering on the edge of purchases? AI can give them a gentle nudge

Imagine you could know which of your customers were millimetres away from their first purchase - you would change how your marketing targeted them, right? Right.

RedEye's prospect conversion model helps predict who is most likely to convert based on their individual behaviours - helping you to grow your customer base.

60-70% easier to sell to an existing customer



4 AI can use that peak boom to secure repeat customers

Peak periods see an influx of new customers, meaning an influx of new data and 'one-off' customers

Predictive analytics help convert these single purchasers into repeat customers through encouraging that second purchase at the most optimal time for that individual.

It can cost **five times** more to attract a new customer, than it does to retain an existing one - it's an AI no brainer!*

5 Make sure those subscribers stay subscribed

Unsubscribing from marketing emails can only take a few clicks, AI can help keep cursors away from that dreaded button by predicting the likelihood a customer will unsubscribe.

Identifying these at-risk customers, enables you to understand which customers you need to communicate with differently.

This is a tough ask for a human - but for AI it's a walk in the data park.



6 Lapsing customers? Reel them back in with AI!

Some customers slip into the background slowly and lapse, others disappear in a flash.

AI analyses all customer behaviour, from past transactions to website engagement, to understand patterns and identify if the next likely move is lapsing.

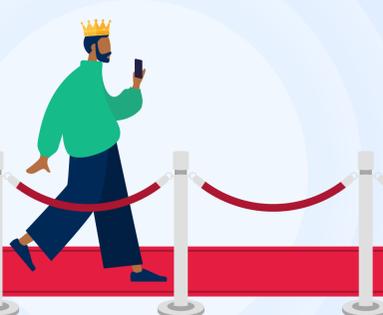
6.2% Increase in click-through-rate from lapsing customers - achieved by allbeauty, as a result of AI*

7 From your average Joe to VIP

AI identifies which customers need the red carpet treatment, turning them into highly loyal customers or VIPs through timely, personalised and individualised communications.

Through this AI can help you build brand loyalty and increase engagements by turning your average customer into a highly valuable VIP.

65% The percentage increase achieved by Travis Perkins using AI and predictive analytics



8 Boost engagement across the board through balancing communications

AI can help you understand how frequently you can email individual customers - who is receptive to more email, and who you should only contact occasionally.

Boosting engagement is not all about volume, it's about quality of communication.

17% increase in revenue from only a 2% increase in email volume - achieved by Mand M Direct

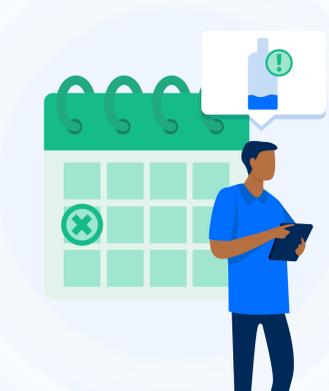
Email less people, but the right people and see great results!

9 Estimate lifetime value

Deciding when and where to invest in individual customers eats into your resources, and if you're wrong, then what was it all for?

Implementing AI means you can save masses of time and resources by identifying the lifetime value of each customer.

Once you have identified the LTV of each customer you can target them accordingly.



10 Don't let customers forget their regular purchase!

Out of lip balm? AI can help with that. Need to replenish your favourite product? AI can help with that.

Remind customers that they may need to re-purchase a product soon and they're more likely to purchase them again.

AI can increase revenue through learning customers' behaviour patterns and utilising this information to produce effective marketing for individual customers to prompt the moment they would need to make a repurchase.

AI is a great predictor - why not get in touch to see how RedEye's predictive AI models can help with your marketing campaigns!

Sources

*(<https://www.forbes.com/sites/jjawertz/2018/09/12/dont-spend-5-times-more-attracting-new-customers-nurture-the-existing-ones/?sh=4e194b275a9e>)