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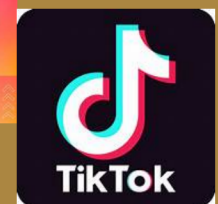
- **Digital Marketing News**
- **The Marketing Lingo**
- **AD Mad World**

Marketing : The Digital Way

"The gadgets themselves aren't enough, they need to be paired with great service."

TECHNOLOGY EXECUTIVE COUNCIL

Is ChatGPT and AI taking over the cold call?

Source: CNBC

- The launch of ChatGPT has started a wave of technology companies looking to integrate generative AI into their products and apps.
- Salesforce is rolling out a new product that uses OpenAI's advanced AI models to help salespeople, customer service workers, developers and others remove mundane tasks from their workday.
- One job burden in particular being removed is writing "dreaded" sales emails, according to Salesforce Service Cloud CEO Clara Shih.

Marketing Lingo of 2023

TAM: Total Addressable Market
The total addressable market reflects the amount of revenue your business would be generating had it been hypothetically possible to sell your product/service to all potential customers.

CAC: Customer Acquisition Cost
CAC is associated with customer lifetime value (CLV or LTV). A good CAC value should be 1/3 to 1/5 of LTV.

Contextual Marketing
Refers to a group of strategies and tactics employed by companies to create targeted ads for specific customers using data to increase their conversion rates by targeting the right audience at the right time.

ONDC

Everyone's Commerce!

Creating an inclusive ecosystem for e-commerce!

Open Network for Digital Commerce, is a private non-profit Section 8 company established by the Department for Promotion of Industry and Internal Trade of Government of India to develop open e-commerce. It is based on open protocol and will enable local commerce across segments, such as mobility, grocery, food order and delivery, hotel booking and travel, among others, to be discovered and engaged by any network-enabled application.

The Union government is looking to formally launch the Open Network for Digital Commerce (ONDC) this year to "democratise e-commerce" and "to provide alternatives to proprietary e-commerce sites". While it has urged companies to join the ONDC platform, major e-commerce players such as Amazon and Flipkart have been reluctant to get on board.

The government wants to change the fundamental structure of the e-commerce market from the current "platform-centric model to an open-network model". The ONDC is modelled after the Unified Payments Interface (UPI) project. The government wants to ensure that buyers and sellers of goods in the e-commerce market can transact regardless of the platforms on which they are registered. So under ONDC, a buyer registered on Amazon, for example, may directly purchase goods from a seller who sells on Flipkart. To make such transactions a reality, the government has ordered companies to list themselves on the ONDC. The pilot version of ONDC was launched last year in a few major cities and thousands of sellers have already been on-boarded onto the platform.

Source credit:https://www.thehindu.com/business
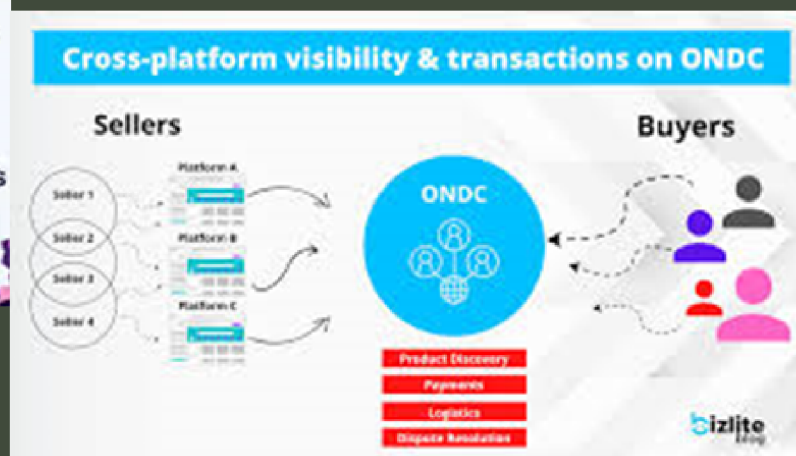
TikTok to invest billions of dollars in Southeast Asia amid growing scrutiny over data security

Story by Reuters

Short video app TikTok, owned by China's ByteDance, is planning to invest billions of dollars in Southeast Asia over the next few years, as it doubles down on the region amid intensifying global scrutiny over its data security. Southeast Asia, a region with a collective population of 630 million – half of them under 30 – is one of TikTok's biggest markets in terms of user numbers, generating more than 325 million visitors to the app every month. But the platform has yet to translate the large user base into a major e-commerce revenue source in the region as it faces fierce competition from bigger rivals of Sea's Shopee, Alibaba's Lazada and GoTo's Tokopedia.

It would invest in training, advertising and supporting small vendors looking to join its e-commerce platform TikTok Shop.

The content on its platform has become more diversified as it adds more users and expands beyond advertising into e-commerce, allowing consumers to purchase goods through links on the app during livestreaming.

E-commerce transactions across the region reached nearly $100 billion last year, with Indonesia accounting for $52 billion, according to data from consultancy Momentum Works.

TikTok facilitated $4.4 billion of transactions across Southeast Asia last year, up from $600 million in 2021, but it still trailed far behind Shopee's $48 billion of regional merchandise sales in 2022 (According to Momentum Works).

Nielsen seeks to improve data delivery with new Media Data Room
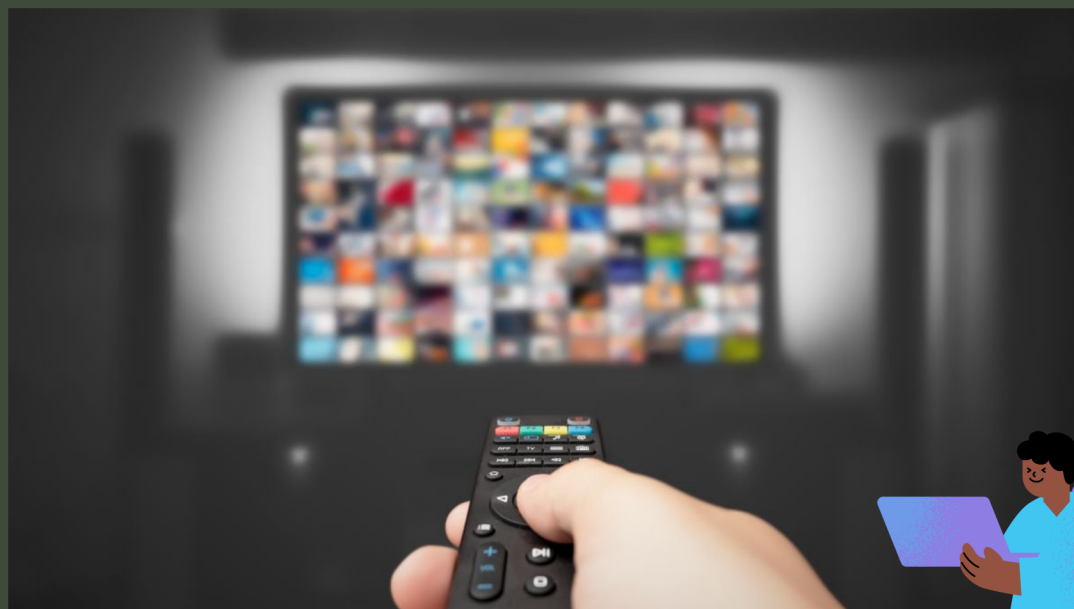
MarketingDive Brief:

- Nielsen on Wednesday (June 14) introduced its own Media Data Room (MDR) in order to better position itself as a data leader within the measurement industry, according to a press release.
- The MDR is a cloud-based platform which allows customers to obtain and share large data sets in a privacy-forward way. The technology was built with Snowflake, with the Media Data Cloud product serving as the underlying technology.
- First-party data has become of increased importance to advertisers, especially as Google moves forward with its plans to phase out third-party cookies. The unveiling comes as Nielsen continues to struggle to maintain its hold on the measurement landscape.

AD MAD WORLD
BABY BOOMERS

The Future Of Thriving B2B Marketing Is Hybrid And Outsourced

(Source: Forbes)

B2B marketing is changing, and companies must adapt or may lag behind. Hybrid work models and outsourcing provide the flexibility and efficiency required in this fast-paced digital age. By strategically leveraging these practices, businesses can create a dynamic, creative, and efficient marketing department ready to face any challenge. The hybrid work model is not a temporary trend but a paradigm shift, marking the future of work but a future where individual contributors and creative minds harmoniously collaborate across the globe, each bringing their unique tone to the symphony of success.

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