Stay Ahead of the Consumer Curve with an AI-powered Consumer Intelligence Platform

To stay competitive today, businesses need to rely on data, not intuition. But in today’s world, the problem is not the lack of data but an abundance of data. Most businesses simply don’t know what to do with the amount of social data available to them. To make the problem worse, the multitude of data analysis tools that they have easy access to are usually too cumbersome and time-consuming to use to be of any real benefit.

Social listening is essential today in order to keep up with emerging trends. Yet, in 2021, keeping up with emerging trends is not enough. Today you need to stay ahead of the consumer curve by anticipating what is going to be relevant tomorrow.

An AI-powered consumer intelligence platform eliminates the need to use multiple tools for analyzing social data as it gives you a 360-degree view from all data sources. It allows you to improve business agility by effortlessly discovering consumer and market trends across all social data.
Why You Need a Consumer Intelligence Platform

Before adopting any consumer intelligence platform, it’s important to have a clear understanding of how exactly it can be used and what business goal it can help you achieve. Here are some of the things that you can expect from a good consumer intelligence platform to help you with.

Monitor and Control Overall Brand Health

The first step in gaining insight into your customer base is to get a clear understanding of how your brand is perceived in the world. In other words, what are people saying about your company? Are you perhaps perceived more negatively than you’d imagined? If so, what are the issues underlying this attitude? What is the percentage of people expressing a negative attitude and what is their demographic make-up? Conversely, if people sound overwhelmingly positive, what do you need to focus on to help maintain this attitude? How has people’s attitude towards your brand changed over the course of the last year/quarter/week? How did your last campaign affect your brand image?

All these questions can be answered with the help of a consumer intelligence platform, which lets you know what customers are saying about your brand in real-time. Understanding how consumers perceive and talk about their experience with your brand is a critical first step in actively managing brand health. A good consumer intelligence platform will provide a clear and unbiased view of your brand health and will allow you to track these things over time to see if things are getting better or worse, enabling you to quickly act on emerging situations or respond to a crisis in real-time, before things spin out of control.
Distinguish between critical and non-essential business issues

Every day, business leaders have to make choices about what issues to tackle next. What geographic area / demographic group to target next, or what issue to address. In the past, business leaders and decision-makers relied on intuition to determine what is critical and what isn't. Today, a good consumer intelligence platform takes the guesswork out of this process. Based on raw data from real-time conversations, you will be able to get an unbiased view of the relative importance of each issue on the table and discover that some issues are less important than you imagined, and others are critical or are quickly growing in importance.

Discover trending themes in consumer conversations

Understanding how people talk about your brand, products, campaigns, and competitors is only the first step towards building a truly informed brand strategy. Once this foundation is laid and you have a good understanding and general control of the net sentiment towards your brand, you can start building on it. What issues are important to your customer base? How do conversations differ in different parts of the world or in
different demographic subgroups, or at different times of the year? The sooner you identify emerging and trending themes in customer conversations, the further ahead of the competition you'll be. Tracking trends in your category and related to your brand specifically will allow you to discover new customer segments that would've remained hidden otherwise, uncover new product and/or service ideas to pursue, and identify unmet consumer needs ahead of competitors.

For example, you might discover that the color purple is rapidly becoming popular in one part of the world, or that checkered shirts and beards are getting back in fashion. You can build on these emerging trends in your products and messaging long before they are identified as trends worldwide.

Identify influencers and key opinion leaders

Who are the people talking the most about your brand, and what are they saying? A good consumer intelligence platform lets you easily identify key influencers and opinion leaders, as well as potential brand ambassadors to partner with and enhance brand awareness.
After an analysis of your brand health, you can perform the same analysis for your competitors.

Develop competitive intelligence

After performing a thorough analysis of your brand health, you can perform the same analysis for your competitors. What is the general sentiment about them? In what areas of the world are they perceived most favorably? Are there any conversations being distinctly owned by your direct competitors?

How does your brand generally stack up against the competition? With the help of a consumer intelligence platform, you can easily answer these and other questions, as well as understand and compare the positioning of your company vs. others in social media around a particular topic, and potentially identify competitor challenges and win their dissatisfied customers’ business.
Develop brand/campaign strategy

A consumer intelligence platform allows you to build a brand or campaign strategy that is based on solid data, not guesswork. The platform analyzes a steady stream of data in real time, helping you decide what issues to tackle first, what areas of the world or demographics to target, how to solve problems, and how to engage with your customers. Finally, you can evaluate campaign messaging to identify messages that resonate most with your customers, as well as measure any campaign, idea, and/or influencer effectiveness and tweak efforts as needed.

Engage with your customers on a deeper level

Overall, using a consumer intelligence platform means letting customers guide your strategy, and that’s more important today than ever. Research shows that customers today prefer to do business with brands that are relatable and have a clearly defined mission and brand story. If you bring real-time KPIs from social media into marketing, customer care, sales, finance, and every other part of your enterprise, your brand experiences will be directly influenced by customer preferences and interests. That means you will be able to engage with your customers on a deeper and more human level.
What Goes into AI-Powered Consumer Intelligence

An AI-powered consumer intelligence platform offers in-depth social coverage and enables its users to uncover essential consumer insights and make data driven decisions for their business.

The workflow of is usually quite simple: enter a search query, just like you would in Google and watch the platform generate a complex network of topics and conversations that relate to your search query.

Using Natural Language Processing, the system can interpret documents in a corpus and their relationship with each other. By picking up keywords and relating them to the context they appear in, it is able to interpret sentiment, while taking into account sarcasm, slang, and the general context.

An advanced platform might also use textual similarities between posts in different social networks to identify posts that are similar to each other. It takes these similarities and creates a network out of them containing a large amount of information about a specific topic - how and when it is talked about, and the relationship between different subtopics of this topic.

Wide Range of Social Data Sources

In gathering customer experience data, an AI-powered Consumer Intelligence platform relies on millions of sources of social data from social media, blogs, forums, reviews, CRM, surveys, and internal consumer data. Analysing large volumes of customer experience data at scale and in real time means you will be able to know what your customers are saying and sharing at every moment. It will be enable you to identify emerging social situations before they have any impact on brand health and customer loyalty, and provide the necessary context to act quickly and appropriately to protect your brand's reputation.

Besides monitoring brand perception across all these customer feedback channels you gain instant visibility into the conversations and context that shape consumer opinion, as well as track brand sentiment and conversation volume over time to see if things are getting better or worse.
Sentiment analysis

Sentiment analysis is the process of computationally identifying and categorizing opinions expressed in a piece of text, in order to determine whether the writer's attitude towards a particular topic, is positive, negative, or neutral.

A consumer intelligence performs sentiment analysis on the data collected by classifying words as positive, negative and neutral. For example, words such as “horrible” might be classified as -5 on the positivity scale, and “beautiful” as +4. If a document contains a lot of words classified as negative, its overall score will be negative, and vice versa.

Make sure that the platform is advanced enough to take context into account when performing sentiment analysis. For example, the word ‘beats’ is should be interpreted as a positive or a negative depending on the context it appears in and your search query. For instance, if the algorithm conducts a search for “Tesla” and encounters a sentence such as “Tesla beats Ford”, it interprets the word “beats” and the whole sentence as positive. However if the search query is “Ford”, the same sentence will be interpreted by it as negative.

Likewise, it can interpret sarcasm correctly - when the words used might be positive overall but the general sentiment is negative.
Conversation Clustering

After identifying all the conversations happening around a particular topic, the platform can auto-classify and group them based on their relationship to each other. Furthermore, it might offer users multiple “levels” of clusters and subclusters, each level providing valuable insights.

In that case it allows you not only to identify the main drivers of conversation in social media around a particular topic but also understand the relationship between adjacent social conversations.

While conversation clustering is performed automatically, it is designed to be tweaked as needed. Depending on your goals, you have the ability to merge certain nodes and/or groups in a cluster as necessary.

Context-awareness

A good consumer intelligence platform should be context-aware, meaning that the search is performed across all structured and unstructured data while taking into account the context it appears in. Unstructured
data such as logos and photos that may not mention your brand name will still be included in the results and the analysis

**Fully-automated, unsupervised theme discovery**

Because of the way the algorithm works, it is able to find both the obvious and the unexpected by completely eliminating analyst bias. This crucial quality will make sure you do not miss essential business issues and prevents you from unintentionally mistreating a portion of your customer base.

**Conclusion**

To stay competitive in today’s business world, it is essential to rely on data, not intuition. A good consumer intelligence platform eliminates the need to rely on multiple social media analytics tools to help you make sense of the data. It allows you to consistently monitor brand health, build consumer-driven brand and campaign strategies, and help you stay ahead of your competitors by letting you uncover emerging trends and build on them before they become apparent to your competition.
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