

Innovation Breakthrough with Big Data, AI, and Social Media Analytics The Next Generation of Consumer Market Research



Would you believe me if I told you that it is possible to predict how consumers will act in the coming weeks or months?

And no, I am not talking about the next season of Netflix's hit show Black Mirror. Although much like Black Mirror, the answer to my question is based on technology that is available today – and will keep on improving – in the years to come.

The nature of my question arises from Social Listening, or how we can use advanced AI (via Natural Language Processing) as well as experienced analysts to extract and analyze all available public online documents across different channels and languages. Analyzing this type of content allows us to understand how people think, feel, fear, and ultimately, predict how they will act.

After all, it does not require a conspiracy nor rocket science to realize that humans usually act in accordance with what they threaten to do while online. If a person posts about liking a particular Nike shoe, or expresses disdain for a political candidate, or goes to a forum to talk about medical symptoms, this person will most likely buy the shoe, not vote for the said candidate, and purchase medication, respectively.

With increasing participation and engagement by people in online communities (there are over 4 billion active social users in the world today) – it is now easier to make these predictions from what consumers are massively, willingly, and constantly sharing 24/7.

With the right Social Listening implementation, both from the perspective of the tools as well as the team members responsible for extracting valuable insights, organizations can get closer than ever to understanding the minds and behavior of both their existing and target consumers.



The Social Listening industry, albeit relatively new, still boasts many solution providers that can aptly process online content. However, one must be careful when choosing the right partner or supplier as there currently there is an overweight focus on approaching Social Listening from a purely SaaS perspective.

And although Social Listening SaaS platforms are quite powerful, these still do not compensate for the relative inexperience of analysts who will eventually utilize them for the first time. In other words, no matter how powerful the Ferrari, if you don't know how to drive stick, the car will not leave the garage.

And to complete a lap around the neighborhood, analysts who use a SaaS Social Listening platform for market research must have a good understanding of NLP, filtering false positives, Boolean-logic query writing, and overall insight in terms of interpreting data in the right way – a skillset which can only be achieved after many years of experience, or shorten it to months, if you decide to take a shortcut.

To put it in business terms, one must be extremely careful when basing entire business strategies from analysis of online consumer conversations if the process was not followed with complete confidence.

To put these doubts at ease, at SMAPWORKS we approach Social Listening from a consulting rather than pure platform approach, allowing us the flexibility to answer and solve specific and unique painpoints and goals for different organizations. After all, every company is different.

How can we double D2C sales from our online webshop selling solar panels? How can we successfully enter a new market which already has strong competition? How can we identify previously hidden painpoints in an entire industry to then develop a product which consumers can immediately relate to?

All these complex business strategy questions arise from real projects delivered to our clients thanks to our experience using proprietary AI and Social Listening to deliver confident answers.

I wish you good luck as you embark on your journey of discovering the future of market research!



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For more information visit: www.smapworks.com

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