

Transform customer experience with AI-powered intelligent decision-making

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Artificial intelligence (AI) is fast becoming an essential tool for every organisations globally. Whether your business is scaling up, building resilience or trying to boost profit margins, AI has a vital role to play in today's decision-making process. Companies across sectors in South Africa are seeking a competitive edge and greater efficiency in this time of uncertainty. In the wake of the pandemic, every organisation wants to extract the right signals from the noise to make better decisions, faster.



Zak Haeri, managing director – South Africa, GfK.

“Luckily, the growing power and maturity of artificial intelligence (AI) offers new ways for organisations to get to the insights they require, whether they need to know the next product to offer, which markets to enter, or which skills gaps might exist in their business,” says Zak Haeri, managing director - South Africa, [GfK](#). Whether a business is scaling up, building resilience, or trying to boost profit margins, AI has a vital role to play in today’s data-driven decision-making process.

Without data-driven insights to guide your business, you’re relying on gut-feelings and educated guesswork in the battle to stay relevant. Tempered by human expertise, AI mines predictive insights from data to drive your business forward. Missing out on these insights could prevent your business from realising its full potential.

Transforming industries across the board

“AI is bringing transformative change to industries as diverse as retail, transport, insurance and entertainment,” says Haeri. In healthcare, for example, we see the power of AI playing out through augmented diagnostics and decision-making. Applying machine learning to enormous data sets unveils connections that even the best medical professionals struggle to see. In the right hands, AI automation can even help save lives.

Researchers at Google AI studying the impact of AI-automated ophthalmologic screening found that the benefits of the technology surpassed mere automation and helped to assist physicians in “accurately diagnosing diabetic retinopathy”.

[The study concluded that “AI and physicians working together can be more accurate than either alone”.](#)

In logistics, AI reveals the most cost-effective networks balanced against the need to deliver a high-quality customer experience and informed by risk appetite. For example, [UPS’s Orion navigation system](#) was fed with driver data and calculated the most efficient routes for delivery trucks. One insight found that avoiding left turns whenever possible would save 10 million gallons of fuel annually, reducing costs by around \$400m.

Closer to home, meanwhile, the big four banks are using AI for purposes such as [mitigating financial and regulatory risks](#), and [improving customer management](#).

First National Bank’s “Manila” AI application flags risks such as insider trading, fraud, tax evasion and money laundering with high levels of efficiency and accuracy. This has sliced the time it takes to produce forensic synopsis for a human analyst to review from several hours to as little as 8 seconds.

Reshaping consumer and marketing intelligence

According to Haeri, another sector which is being transformed by AI is customer experience (CX) — the key to brand success and differentiation.

AI is available 24/7 and learns from customer behaviour. A personalised approach increases customer acquisition, average spend per transaction, and overall satisfaction. Using AI to fully map the customer journey helps businesses understand what drives purchases, the expectations of different demographics, and how customers perceive brands.

Among the top two use cases for AI and machine learning among CX professionals include analytics to develop customised and relevant products and services and the creation of more highly-personalised experiences, according to an [Oracle report](#). Some 86 percent of CX leaders plan to use AI and machine learning to customise every product, service or offer by 2024.

Invest in your future with AI decision making

“At GfK, we are transforming from a classical marketing intelligence firm into an AI-powered data analytics and consulting company to provide the predictive insights companies need in these unusual times,” says Haeri. “Historically, what we did was show clients where they were in the past and what they were doing in the present. With gfknewron, a new AI-supported intelligence tool to analyse market trends for consumer and tech products, we are offering them a powerful forecasting tool that helps them predict and shape the future.”

[gfknewron](#) delivers not just descriptive data but actionable recommendations using a unique blend of quality data sets, advanced machine-learning technology, and expert modelling. Using gfknewron, you can access market, consumer and brand data from a single source of truth to answer questions like: What was bought where and at what price? Who bought it and why? What should I do next to grow my business?

“We can show which market trends are likely to continue, which segment is growing faster, what the growth trajectory is, channel dynamics, what product features are driving growth, and which brands are successful and therefore, what we can learn from those brands,” adds Pienaar. The up-to-the-minute forecasts include market conditions and the latest developments, providing always-on access to the critical knowledge needed to make good decisions.

Embracing AI insights alongside relevant data and expertise offers unparalleled opportunities to predict customer demand and anticipate emerging market trends. Integrating AI decision making can spark the kind of disruptive innovation that defines industry leaders.

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