

Marketing Analytics – A Comparative Study of Practices and Techniques

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Abstract

Marketing Analytics, as suggested by the name, indicates the data analytics used for studying, evaluating, and predicting trends in marketing within the consumer marketplace. The digital platforms' expansion and the existing success observed in digital and online marketing has made marketing analytics a must for all organizations aiming at maintaining significance in this technological field. There are a number of questions that can be answered by marketers with the help of implementing and embracing the different tools of marketing analytics. Marketing Analytics is a tool that used for collecting information regarding the use of a particular website, along with using that data in a way that assists in providing measurements associated with the web traffic. These measurements provide a number of benefits to marketers. Each data area can be used in addition to other collected data or on its own for predicting customers' future behavior and providing insight into the best manner for enhancing the customer experience. This paper is aimed at focusing on different tools and techniques of marketing analytics.

Keywords: Marketing Analytics, Tools, Big Data Analytics.

Introduction

Marketing analytics, as suggested by the name, indicates the data analytics used for studying, evaluating, and predicting trends in marketing within the consumer marketplace. It comprises the management, measuring, and marketing performance analysis in a manner that assists in optimizing returns on investments while boosting efficiency. Appropriate marketing analytics' understanding remains the most vital technique in modern marketing, particularly when one talks about promotional content's dissemination and development efficacy within the market on a budget. With the advancement in technology, the marketing analytics' need has also developed, with several companies rushing to making sure that there is effective satisfaction of the customer, with the help of customized and tailor-made services and products (Mizik & Hanssens, 2018). Marketing analytics assists in allowing marketers for gaining and using a great understanding of their consumers' preferences, along with the global economic space trends, making it more effective and easier to develop promotional content and marketing.

The digital platforms' expansion and the existing success observed in digital and online marketing has made marketing analytics a must for all organizations aiming at maintaining significance in this technological field. The increasing digital marketing and promotional content have forced organizations for embracing the newer ways of conducting things, particularly when one talks about their consumer markets' study and assessment. Different platforms of social media, for example, Instagram, Twitter, and Facebook are all experiencing a massive data amount that is exchanged daily on these sites, particularly those that are associated with the marketing. It is marketing analytics as such that assists in enabling organizations for combing with the help of the large data, along with analyzing and evaluating, as well as predicting future changes and trends in behavior of the consumers around the world.

There are a number of questions that can be answered by marketers with the help of implementing and embracing the different tools of marketing analytics. Certain common issues in marketing focused by marketing analytics comprise the marketing initiative performance in the present age, the way certain organizations manage for attracting and maintaining customers with the help of the marketing activities, the activities of marketing that assist the organizations in gaining a competitive edge as opposed to their competitors and predicting the into the future trends in marketing. Along with the marketing efficacy enhancement and waste minimization on budgets of marketing, analysis of marketing also lets the organization look into the coming years, along with determining the most effective methods for using with the intention of presenting more appealing services and products to customers. It is correct to say in a nutshell that a statistical approach, marketing analytics, assists marketers in strengthening their grip on the marketplace.

Literature Review

Marketing Analytics – A Brief History

Though the application and usage of marketing analytics are recently becoming known to a number of businesses, the philosophical notion behind services and products marketing can be traced back to centuries. Wedel and Kannan (2016) wrote in their article that they both looked back to the marketing analytics' evolution and emergence even prior to the age of technology. Looking at the time prior to the marketing analytics is aimed at providing a perspective to the readers regarding the marketing analytics' application and use outside the digital age and the way it developed to incorporating technological changes.

It is not incorrect to mention that marketing analytics was well in implementation way before the digital takeover. The marketing analytics' earlier usage can be traced back to the 1400s when the printing press was introduced. These presses enabled people for communicating and sharing concepts of business on a massive level. Though the services and products' conceptual marketing was implemented as earlier as the 1400s, the marketing analytics first emerged in the twentieth century with the help of a marketing mix including 4-P's; promotion, place, product and price. It has also been mentioned by Wedel and Kannan (2016) that the marketing analytics usage explosion took place in the previous two decades when the competitive edge was discovered by the organizations. This edge was provided to them by the consumer markets analysis and the strategies of marketing used for promoting the goods.

In the article by Burbary, Burbary, & Hemann (2018), massive market research on behavior and preferences of the consumer and big data analytics are mentioned too because these are the two key factors that resulted in the expansion of marketing analytics usage in the current economy. Instances of organizations that applied and adopted the marketing analytics efficacy throughout its initial stage include Procter & Gamble and Nielsen, two

organization that keeps on becoming successful, brought about by the marketing practices and markets' statistical evaluation.

Where is marketing analytics now?

The existing technological field marks the marketing analytics' most progressive and robust application due to the existing creativity and innovation spur and the big data analytics' extensive usage. Bendixen, Krishen, Petrescu, and Lacobucci (2019), have highlighted the growing digital era of marketing analytics' increased application, along with the crucial role plays by it in marketing studies and practices. In their article, they have introduced the readers to a number of marketing analytics' diverse themes and concepts. One needs to note here that though it is not a simulation models' element, marketing analysis comprised predictive assessment that assists the marketers in knowing regarding the future trends in the industry, along with providing the capability for predicting changes in the behavior of the consumers. The decision support amount given by marketing analytics remains a very effective tool while considering waste management, as far as budgets of marketing are concerned. Rather than promoting and developing useless services and products, marketing analytics assists in enabling marketers to exactly knowing the wants of the consumers and the way they want their products presented to them and packaged.

The marketing analytics' new wave has widely added to novelties in research of marketing along with the web-based survey tools' provision, for example, online quantitative analysis that comprises the large databases' analytics and data mining, making a more interactive overall experience. Furthermore, it has been identified the social media platforms existence are the key supporting elements that have resulted in the marketing analytics' current expansion and boom. Several benefits that can be gained by the marketers from the marketing analytics' application and evolution comprise the decisions making while allocating the marketing resources, the consumers' lifetime value's determination, profitable customers' retention and identification, and the additional information gaining on individual transactions of the consumer.

Although reference to a number of well-known authors on the marketing analytics topic can be made, more research can be conducted on this topic, particularly when it comes to marketing tools' evidence and research-based application in current economics. With big data influx into the modern technological field, more academic approach adoption is recommended to address marketing analytics, along with its place in innovative consumer marketplaces. The technology's ever-developing world will not provide the time for researchers to relax when one talks about marketing analytics innovations. With the development of technology, the used tools and techniques in the enhancement and application of efficiency of marketing analytics should also be developed.

The Marketing Analytics Future

While the existing marketing analytics' state is marked by predictive analytics, its future is also provided by prescriptive analytics. Lea Berthelot (2018) explained the way the prescriptive analysis is the marketing analytics' future and mentioned certain indicators that will assist in characterizing potential trends within marketing analytics. Berthelot (2018) further mentioned that now the marketing professionals do not have to spend long hours on the dashboards, attempting to predict the marketing practices future. Moreover, Berthelot (2018) supports marketing dashboards ditching, along with replacing them with programs and software of marketing analytics that easy to operate, along with having enhanced accuracy and efficiency, as far as the marketing trends' prediction is concerned.

For marketing analytics, automatic optimization is considered an important tool. Though the tools of automatic optimization are used by many organizations for a longer time, the ever-developing technology of the world needs them for remaining updated, particularly because of the advancements made in complex learning algorithms of the machine. The automatic optimization usage enables the marketers for syncing multiple platforms, along with operating in various parts around the globe, a new invention that improves the upgrade's timelessness.

When one talks regarding innovative marketing analytics, one cannot ignore the advent of platforms of one-stop channel management. As per Berthelot (2018), platforms like AdWords, Apple Search Ads, and Facebook can be used for creating, modifying, pausing, optimizing, and even pausing marketing campaigns with the help of exceptional consoles. The usage of these innovative platforms provides ultimate control and power to marketers over the marketing of their practice, along with a precise understanding of their consumers' marketing analytics' evaluation. The implementation of artificial intelligence (AI) with the evolvement of marketing analytics into the future remains the tool's singular most evolutionary trait. The marketing analytics future comprises the usage of AI-driven marketing suggestions, ranging from practices of marketing to consumer services and products customization. It is the innovative and accurate method established to marketing analytics by artificial intelligence that makes it a powerful tool when one talks about gaining a competitive edge. Similarly, the futuristic marketing analytics' one indicator is Natural language processing (NLP). With the twenty-first century's changing technological ideas, one can accurately say that the marketing analytics future remains more effective and brighter than ever (Hemann & Burbary, 2013).

Ethical Issues in Marketing Analytics

With the exponential increase in the amount of digital data available, the problem of managing information and data privacy has become increasingly challenging. This has been even more pronounced in recent times, as highlighted by the Facebook and Cambridge Analytical incident. As such, more emphasis has been focused on the use of personal data (Kenny, Pierce, & Pye, 2012). This has made research into the link between marketing analytics and data analytics even more important. Research has found that it is vital to evaluate the privacy of digital data so as to develop trust through acceptable and ethical business practices in data analytics and enhance marketing activities. The notion of big data has had a significant influence in the field of marketing. Marketers now have more information relating to their customers than ever before (Kenny, Pierce, & Pye, 2012). This provides them with a unique opportunity for making the process of marketing even more streamlined and efficient. However, there are a number of ethical issues in accessing such customer data as specialized advertising is increasingly considered an invasion of privacy.

Big data provides marketers and business managers with enormous power that is channeled into marketing campaigns and advertisements. However, this power comes with some important risks and ethical concerns. According to Martin (2015), marketing analytics must be used correctly if a positive outcome is to be realized on the health of the brand and return on investment. Therefore, a number of ethical concerns linked to the use of marketing analytics by managers are analyzed in this section which stems from disagreements and conflicts. Some of these ethical issues include the use of deceptive practices, invasion of privacy, and breaching confidentiality.

Deceptive practices: in recent years, marketing analytics, has experienced a renaissance with the increase in the use of the internet as well as the proliferation of social networking sites. Now more than ever, it has become

easier for marketing managers to directly connect with their customers and amass personal information that is a channel into computer databases for analysis. The approaches used by companies in marketing their products currently pose ethical consequences which affect the lives of the customers in a manner that is yet to be understood (Kenny, Pierce, & Pye, 2012). Therefore, deceptive practices are easily perpetuated based on the ease with which companies can access and gather data on the online activities of the customers. Such practices including not getting the consent of the consumers and collecting their data without their knowledge and misrepresentation research findings due to the use of faulty or obsolete information.

Any actions directed towards lying, deception, and coercing or pressuring the consumers to give certain answers fall under deceptive practices that raise ethical concerns. Besides, marketing analytics has been linked to different deceptive techniques such as SUGGING which involves the practice of selling products under the pretence of doing research (Kenny, Pierce, & Pye, 2012). Under such practices, marketers access the personal information of the consumers while developing bias in the customers towards particular products.

Privacy invasion: invasion of privacy is one of the most serious ethical concerns linked to marketing analytics. Companies, more so within the online retail industry, have gained the unprecedented capacity of collecting, storing and matching data that relates to the customers. In the process of collecting this information, these companies pose the risk of infringing the rights of individuals to privacy. According to Petrescu & Krishen (2018), on many occasions, numerous customers do not understand the extent to which the company is infiltrating into their personal information. This information is then used by the companies in reaching the customer using targeted advertising which may have a chilling influence on the personal freedom of the consumers. However, laws have been put in place more recently to increasing the fines and punishment for the violation of the privacy of the consumers (Kenny, Pierce, & Pye, 2012). Marketing managers, therefore, have to ensure that such violations do not take place in avoiding the adverse consequences which may be inflicted to the company due to law and to the customer due to misuse of their personal information.

Confidentiality breaches: breaching confidentiality constitutes another important ethical concern for managers using marketing analytics. In their marketing efforts, companies and large corporations share their consumer data with affiliates and partners and require the customers to opt out if they do not want to be involved (Kenny, Pierce, & Pye, 2012). Besides, other companies sell the customer data gathered to other companies, which constitutes a breach of confidentiality. In addition, any unauthorized disclosure of customer data raises ethical concerns.

Marketing Analytics Tools

Marketing analytic tools are designed for providing an organization or business with better insights into customer services, exploring newer opportunities for marketing revenue, better customer services, holding a competitive edge, and gaining insights into the customer base. Organizations that use these tools, for example, Hootsuite, google analytics, and survey monkey, allow themselves more opportunity for increasing development of brand, expansion, and increased profits. The research, with the help of analytical, assist the companies in making a better decision. Whether the organization is releasing a newer product or evaluating its existing strategies of marketing, it assists in providing the means for collecting the data required by them for driving the overall development of business (Rackley, 2015).

One of the effective marketing and analytical tools is social media has. It enables the organization to closely interacting with the base of customers, along with enabling them for gaining further insights on their growth

status with the help of first-hand engagement with the customers. It also enables them for reaching new demographics, along with analyzing which areas requires improvement (Choi, 2015). Graphical User Interfaces (GUI) is provided by the majority of the tools. This enables businesses for seeing the users' data trends from anywhere.

There are a number of different analytical tools. Some of these tools are free to use, for example, Google Analytics. On the other hand, there are some tools that are not free, for example, Adobe Site Catalyst. There are different levels of these tools, and these levels are depending on the receiver. For example, an executive at a company would need high-level reports showing the key revenue numbers for each major division of the company to assess which areas need improvement. There are many benefits in businesses using web analytics, and it can be used to measure website traffic, track visitor count, bounce rate, as well as identify exit pages. Businesses knowing how many visitors, as well as geographical information of the visitors, are coming from, as well as the keywords they are using to search products and services, can provide businesses with better insight setting up a marketing plan fit for success. Identifying exit pages are also metrics businesses measure that allow them the opportunity to focus on the pages that receive the most bounce rate when they are not supposed to and look for ways to decrease those numbers. It is also important that a marketer understands the visitors as these visitors eventually translate into consumers, analytical services reveal current market demands as well as the geographic location in which these demands exist, this will help businesses develop the products that align with the current trends to develop the most revenue (Kejriwal, 2016).

Two extremely successful analytical tools are Google Analytics, and Site Catalyst, both analytical tools hold the function of gathering research worldwide. Some of the benefits of using Google Analytics during an optimization campaign are that it is completely free of charge. Google Analytics offers just as much if not more functionalities when compared to other paid tools. Google Analytics allows businesses to find out how the visitors visit their website, and this can be done through the keywords that the business has already optimized as well as keywords visitors use to find the website ("5 Benefits of using Google Analytics for your SEO campaign", 2015). From there, Google allows businesses to identify which pages and links visitors click the most, which will, in turn, give businesses insight into whether their optimization campaign is directing the traffic to the correct pages. Google Analytics provides business with a simple and effective way of collecting data, transferring, and reporting it. It is extremely easy to connect to other tools as well as allows the use of custom alerts to save time and uncover insights more easily (Koks, 2013). Site Catalyst roughly costs around \$100,000 a year, depending on traffic volume and the service level. The data offered through site catalyst is called "Current Data", These data reports provide a low latency real-time reporting; there is generally about a 20-minute delay on conversion data, which already sets it behind what Google Analytics can do. Google Analytics is easy to implement on a website, and speaking from personal experience, it requires little to no IT skills. However, Site Catalyst is more of a customized and involved implementation which demands the skills of a trained professional requiring a significant amount of work (Chianis, 2013). Since Site Catalyst is tailored to your business, the data it gathers will also be tailored to a business's specific metric needs and possibly hold more value than Google Analytics would.

Adobe Analytics is a web analytics provider that is very well-known for its efficiency and speed. This provider offers many distinct features, such as multichannel data collection, which allows data output from a multitude of sources to be recorded, as well as several different types of analyses that provide extensive customer context. This provider also utilizes artificial intelligence in its analyses to retrieve information in a time-efficient manner.

Another distinct feature is the shared audience feature, which allows users of the Adobe Analytics provider for creating and managing segments of the audience grounded on any behavior, along with sharing that segment of audience flawlessly to the Adobe Experience Cloud for activation in other Experience Cloud products. This sharing feature allows all users of the provider to connect, as well as compare and contrast their data. One of the biggest benefits of using the Adobe Analytics service is its predictive analytics feature. This feature allows companies that utilize it to not only analyze past data but to project future data that will allow said company to change and or better current methods of operation based on this tool's benefits. Heap Analytics is a web analytics provider that works to automate the most painful parts of data collection. They have eliminated the need for writing code to interpret the data but are still able to capture every click, tap, change, swipe, and pageview. Heap also provides an auto-capture feature that records a complete customer dataset.

Along with these two powerful tools, one can use a number of marketing analytics tools in various manners with the intention of gaining insightful data on marketing trends and practices. Asi Dayan (2017) has focused on identifying 15 major tools for marketing analytics that are used in the present world by marketers. The author has also focused on the effectiveness of these tools while analyzing the marketing concepts. Dayan focused on the identification and discussion of the nature, shortcomings and benefits of using all tools of marketing analytics in the tracking of conversations, events, and even consumer behavior's monitoring by marketers.

Mixpanel – This tool is used to keep track of the website events and mobile apps. Ted Baker will be in a position to identify activities performed by diverse users. This tool is relevant in android and IOS mobile apps. Ted Baker events in the tool will be aptly managed due to the tool capability to count and group various trends emanating from a particular event. The components of the Mixpanel include tracking viewers by sessions, tracking viewing trends, A/B testing of variations in apps, and funnels. The tool will provide detailed market performance information about the Ted Baker products.

Heap Analytics is a new marketing analytics tool that assists the user's automated tracking and actions of the consumers on websites. Along with the dashboards' preview and analysis, this tool also lets the marketers for tracking and segmenting consumers as per their trends of purchase. This analytic tool works fine for marketers looking for gaining information on conversations of the consumer and online events. This particular tool is not yet supported by the android platform. Though, this tool can be accessed by iOS users.

Oribi assists marketers in having a smarter and faster data-driven approach for the process of decision-making. The Oribi tool's 100% automation allows marketers for collecting information related to the events and website users' conversations. Modifications made on activities of the website tend to reflect automatically on this tool, making it especially effective in tracking. This tool is designed mainly for marketers that look for enhancing their marketing techniques' effectiveness without certainly having to depend on developers and analysts (Nguyen, 2019).

KissMetrics studies the consumers' behavior. These metrics assist the marketers in tracking every specific action and move of users on the site, which provides adequate insight to companies, particularly when one talks about marketing techniques and product development. This tool is most effective for individuals who are looking for developing effective dashboards for marketing.

Google Analytics – This tool will help Ted Baker in keeping track of traffic on its website. The tool is capable of showing new visitors to the website, visitors' referral to the website, and time spent on the website. Google Analytics will assist in marketing efforts by disseminating information in regard to conversions, growth, and

sales. Notably, google analytics works effectively when combined with any other event-based tools such as Mixpanel, and KissMetrics among others.

Piwik is an alternative of open source for businesses that are ready for using Google Analytics. Along with tracking visits of websites, Piwik also assists the organization in developing website traffic's customized reports. Large corporations, small businesses, as well as individuals can use Piwik.

Google search console assists in allowing businesses to analyzing the organic traffic for search on the search engine of Google. This tool assists marketers in providing far more information. This tool is effective for marketing managers looking for getting more traffic to the website.

Moz Pro assists in providing organizations with the essential data necessary for analyzing the traffic, along with increasing the data on the website. Organizations with the help of this tool can monitor the traffic, along with observing the traffic of the rivals on Moz Pro. This tool is most effective for digital marketers and professionals of SEO.

SEMrush tool is similar to Moz Pro as it also reflects the competitors' traffic. For the organizations that are spying on the competitor's traffic, this one of the effective tools.

Cyfe allows a marketer for tracking data across all platforms of social media and is a pay-per-click channel. This tool is very effective for organizations that focus on managing multiple numbers websites on social media.

Klipfolio enables the users for developing their own personalized interactive dashboards versions with data related to marketing. This tool applies best to professionals of marketing, focusing on monitoring multiple channels on marketing on the same screen.

Hotjar comprises some most effective features of marketing analytics, for example, polls and surveys feedback, along with funnel analysis and registration. This tool is very effective for sites that frequently change.

Crazyegg is a tool that assists organizations in knowing the accurate things that take place on sites, comprising customer clicks. Along with this feature, this tool also assists in providing similar services as provided by Hotjar when one talks about data analysis of frequently changing or new sites.

Optimizely enables the marketing managers and organizations for testing their websites' various elements, along with their efficacy. This is the best tool to monitor online platforms of marketing.

Visual Website Optimizer (VWO) assists organizations in setting test and optimizing their websites' performance, especially for organizations that depend on digital marketing.

Metrics

Overall Traffic – It entails the measurement of the total number of visits to the website. It provides a general view of where the business is standing. Good performance is attributed to the steady increase in traffic.

Channel Specific Traffic- It basically shows the door used by users in accessing the website. It comes in different categories that include the direct channel where users visit the website directly. Referral channel where users access the website via other websites. A social channel is when users access the website through social media platforms. Lastly is the organic channel where users accessed the website as they searched about in google.

Total Conversions- This entails a change from being just a web visitor to a real customer. High conversions will portray a good performance of the business, while low conversions will necessitate a website upgrade.

Bounce Rates- This shows users who left the website after visiting once. Bounce rate measurement will help reveal whether Ted Baker content is relevant or not. However, bounce rates may also be due to satisfaction when users visited the site and got what they were looking for.

New and Return Visitors- It reveals the numbers of new incoming users and previous users who are revisiting the website. The high number of new and returning visitors indicates that the business is effective in its marketing efforts. Therefore, the marketing department should strive to load content that is appealing and luring potential customers.

Marketing Analytics Techniques

There are several techniques of marketing analytics that companies and marketing managers can utilize for enhancing their strategies of marketing. France & Ghose (2019) highlighted several frequently used techniques for marketing analytics and mentioned their effectiveness in consumer services and products development. France & Ghose (2019) mentioned that when one focuses on analyzing techniques of marketing analytics, they remain founded on the assessment nature directed toward the development of the product. Demand and supply changes, market size, product pricing strategies, and consumer behavior create most of the analytics techniques' foundation. Some of the techniques of marketing analytics detected are competitor analytics, non-customer analytics, market trend analytics, unmet need analytics, market size analytics, and demand forecasting.

Application of Marketing Analytics

One cannot say that marketing analytics is applied by organizations only in one way. There are business's number of areas that marketing analytics can be applied by organizations. It is evident from an application perspective that existing organizations depend on marketing analytics for several causes. The first way in which marketing analytics can be applied by the organization is demand forecasting. For many organizations, constant pain is ambiguity. This is the case especially for those organizations that deal in the distribution and production of consumer products. With the intention of eliminating waste, along with avoiding being overwhelmed by altering the preferences of the consumer, marketing analytics can be used by the organizations for determining the products' futuristic demand, which also assists in planning. In the consumer preferences' analytics, the large sets of data study from social media sites and the website of the organization remain helpful. This study goes a longer way in forecasting the demand of the consumer (Sponder & Khan, 2017).

One more way marketing analytics can be used by the organization is in spying or the competitors' analysis. In any economic space, a common phenomenon is a competition. Though, it is the maintenance and creation of a competitive edge that allows the organizations for succeeding others. The organization can use marketing analytics for studying its competitors' business strategies, along with their consumer market performance, for enabling them for providing solutions and alternatives to issues that are un-addressed.

A critical role has been played by marketing analytics in product promotional content creation that speaks to the customers. Companies a number of times become unsuccessful in linking their strategies of marketing to

the consumers' feelings. Though, the marketing analytics' introduction enables marketing managers for studying understanding the variations in demographics of consumer, making it easier to create content that specific for a certain group.

When one focuses on the placement of the right price on products of consumer, pricing analytics is also vital. Underpricing or over-pricing products could affect the sales of an organization. At this point, marketing analytics can be used for setting the accurate ranges of the price of every product, varying from the lowest to highest prices, dependent on the product's nature. It is apparent that luxurious products cost more as compared to the basic need products. Consequently, getting it mistaken with setting a price could force customers to several questions, particularly those directed to the services and products value and quality (Hartman, 2020).

Conclusion

Overall, marketing analytic is extremely crucial for a business to see where they stand in terms of trends and their marketing strategies; it allows them room for growth and the opportunity to generate more revenue. Data analysis is extremely important from start to finish when trying to determine your target market. Social media is a great way to get a first-hand response as well as consider who the demographic is and what areas need more work. Social Media platforms can also be used to help determine which products have the potential to sell as well as those who do not; from there on, Analytical tool such as Google Analytics can be used to determine how a business's marketing plan is panning out. Marketing analytics, as suggested by the name, indicates the data analytics used for studying, evaluating, and predicting trends in marketing within the consumer marketplace. The digital platforms' expansion and the existing success observed in digital and online marketing has made marketing analytics a must for all organizations aiming at maintaining significance in this technological field. The marketing analytics' new wave has widely added to novelties in research of marketing along with the web-based survey tools' provision, for example, online quantitative analysis that comprises the large databases' analytics and data mining, making a more interactive overall experience.

While the existing marketing analytics' state is marked by predictive analytics, its future is also provided by prescriptive analytics. For marketing analytics, automatic optimization is considered an important tool. When one talks regarding innovative marketing analytics, one cannot ignore the advent of platforms of one-stop channel management. With the exponential increase in the amount of digital data available, the problem of managing information and data privacy has become increasingly challenging. Big data provides marketers and business managers with enormous power that is channeled into marketing campaigns and advertisements. Marketing analytic tools are designed for providing an organization or business with better insights into customer services, exploring newer opportunities for marketing revenue, better customer services, holding a competitive edge, and gaining insights into the customer base.

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