Agent Based Modelling to create trustable virtual markets

Short description (what need was solved?)

The application of AI techniques in order to create virtual markets that are a trustable replica of the competitive environment in which brands operate. Based on the evolution of those virtual markets, the new software solution aims to support the decisions of the responsible person in charge of the investments on marketing campaigns in the media.

What service(s) provided?

Together with the customer's team, we have developed the leading software in marketing analytics: ZIO®. ZIO is actually a virtual lab based on the use of advanced social simulation and network analysis techniques as well as cutting edge marketing technologies like "behavioral economics" and machine learning. Our customer (RØD) has recently started to provide its services to international firms. In particular, it has finished projects using the ZIO platform with Coca Cola Great Britain division, updating their simulations for 2018 and policies for 2019. Additionally, it has several multinational firms as current clients: Jaguar/Land Rover and Domino's Pizza, among others. From a national point of view, important Spanish firms are also clients of ZIO: El Corte Inglés, WiZink and Pelayo. They focus their activity in very different industrial sectors (retail, bank, and insurance sectors, respectively).

Relationship with digitization

The developed service is especially useful for the person in charge of the decisions related to the investments on marketing campaigns in social media. So far, this sort of decisions has been typically made according to historical data of previous investments. There was neither a clear insight of the efficiency of previous marketing campaigns nor the influence of the distribution of the investments in media to the global results of the firm. Based on ZIO functionality, the decision maker is able to evaluate an infinite number of marketing strategies in real time and before launching any of them to market. Therefore, the chance of error is minimized while the probability of selecting the most appropriate strategy to achieve the firm's goals is maximized.

Customer, details

RØD Brand Consultants.
Spain
EN: https://www.zio-analytics.com