

MARKETING IN THE AGE OF ALEXA

1. What is the name of Amazon's AI assistant?

Alexa

2. According to "Marketing in the age of Alexa" what three questions should brands ask themselves?

1) Whom is the platform working for?

2) What do we want from the platform?

- Use as a source of information (not just as a sales channel)

3) How can we make sure the platform chooses us?

- Pay for positioning

- Continually innovate their offerings to better align (means that brands have to sharpen their differentiation while recognizing and responding to shifts in taste)

3. What insights does the article "marketing in the age of Alexa" give about satisfaction?

- Customer satisfaction -> loyalty -> word of mouth -> market share -> profitability

- Platform will know this better than the customer : analyze granular data, patterns, and preferences

- Can predict what combination of price, features, and performance is most appealing : can sort and match and find new offerings

4. What advantages do brands have over AI assistants?

- The relationship marketing is helpful to building trust between brands and consumers. Moreover, brands will still be experts in their product categories with deep knowledge in consumer behavior and product innovation.

5. How brands could respond to the age of AI?

1. Understand how the algorithms work
2. Assess the value of maintaining direct relationship to consumers
3. Evaluate how important the brick-and-mortar stores for their products.

6. What main things will AI assistants do in the coming years?

- 1) Navigate choices: AI assistants will help consumers navigate their increasingly overwhelming number of choices. It will transform how companies connect with consumers which is the primary channel for info, goods, and services
- 2) Provide unprecedented convince: will minimize cost, risk, and complete routine purchases, as well as manage the complexity of more involved shopping decisions by learning consumers' criteria and optimizing whatever trade-offs people are willing to make (such as a higher price for more sustainability).
- 3) Will alter the relative power of the players in the value chain and the underlying basis of competition
 - will redefine the relationship between customers, brands, and firms
 - this tech reshapes and reconfigures the companies that sell into it