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## Guest Column: IoT all set to change the Digital Marketing landscape: Rahul Ramachandran, Manager – Branding & PR, Great Lakes Institute of Management

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Internet of Things is a constant topic of discussion in the recent days. While the topic is relatively new, the scope identified has already opened up immeasurable opportunities. IoT is your internet enabled everyday appliances interconnected with each other to exchange data. With billions of devices and trillions of dollars invested, IoT is just getting started. The boundaries of IoT and extent of its applications are still subjective and does not have a definitive picture.

IoT and its impact is harvested by people at all levels. Governments, Private Players and end customers, everybody has started adapting to the applications of IoT at their respective levels. This has literally brought the physical and virtual world closer than it has ever been and it is expected to reach the business ecosystem faster than the consumer ecosystem.

In spite of the great revolution in technology and marketing concepts, the gap between brands and consumers have always remained and is yet to be bridged completely. With growth in technology, brands have gained great insights into consumer behavior and have adapted various strategies to bridge that gap. However the consumer has also grown with technology and his ability to make an informed decision has also increased manifold. Can IoT bridge this gap as the next big thing in digital marketing? Now that is a question that will be answered in time.

### Internet of Things and Digital Marketing

Imagine your washing machine sending you options of detergents to buy based on the clothes you wash, a TV suggesting the right cable package suitable for you, your microwave oven sending you information on recipes and diet recommendations. All these are possibilities in a not so far future. There will be unlimited data that brands can acquire when the capacity of IoT is completely exploited.

Internet of Things will educate the brands on what the customers exactly wants by analyzing their patterns and choices on microscopic levels and what really drives them to their choices. This way the brands will be able to customize and personalize their strategy and communications down to every individual consumer. The flexibility that IoT offers in terms of its own adaptability to change in the customer behaviour is in itself

a huge advantage for brands to measure and analyze what the customer will need even before he actually realises that he needs it.

What if your refrigerator says you need to restock even before you realize you have exhausted everything? And even better when it says what you need to buy and gives you recommendations. Well the opportunities are endless. The relevancy and real time responses will produce the most personalised and effective brand-consumer interaction like never before.

### **Challenges for marketers**

With endless data and greater insights from multiple channels and sources, marketers will face a great challenge in strategising and using the right tools. With the scope undefined, the tools to acquire and analyse data from different channels need to be built, which once again opens up greater opportunities.

Big data will be bigger to analyse and the level of personalisation will result in a huge number of communications and strategies in place. To manage the number of variables in a market and to personalise it to an individual's level is a humongous task and will be a great challenge for marketers around the globe.

We need to understand it is not just the number of devices that are going up but also the types of devices. To harness all this information from so many sources is a challenge that the industry will look forward to as the insights they are going to get will be worthwhile.

### **Where do we draw the line?**

As much as IoT is a concept to look forward to, we must also analyse the cons of adapting to such technologies. The biggest con that is associated with IoT is security and privacy. We are yet to feel the negativity and judge the level of intrusion that this technology will have on our everyday life. As long as your appliances tell you to stop consuming so much electricity, it will be icing on the cake but when the same appliance asks you to buy an electricity saving machine which is on a year-end sale with a 40% discount on Amazon, that's when we will feel the pinch.

How much of data sharing is good is a question that will take a long time to be answered. While the average consumer is still figuring out a way to block pop-up ads, it will be too late for the consumer to realise what he has done with IoT. With growing economies like India pushing for digitisation, the biggest worry is that of cyber security. This is a concern that still needs to be addressed for the existing technologies. Will the governments of the world or security firms be able to come to a consensus on what is good, what is invading privacy or how to protect this information is once again a concern that needs to be answered in time.

In conclusion IoT is here to stay and revolutionize the way brands interact with consumers. While the question of ethics, privacy and security are still under questionable turf, the technology has already started acquiring its space in the world. And businesses are ready to adapt and exploit every single advantage that IoT offers on the digital platform. How it will play out or how long it will play out before another technology sweeps in is again a question that only time will tell.

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Online link to the story - [http://www.exchange4media.com/digital/guest-columniot-all-set-to-change-the-digital-marketing-landscaperahul-ramachandran-manager-%E2%80%93-branding--pr-great-lakes-institute-of-management\\_70220.html](http://www.exchange4media.com/digital/guest-columniot-all-set-to-change-the-digital-marketing-landscaperahul-ramachandran-manager-%E2%80%93-branding--pr-great-lakes-institute-of-management_70220.html)