

Employing Artificial Intelligence powered customer-analytics: A Case of Financial service sector

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Cite as:

Mohanty Pooja, Agell Nuria, Casabayó Mònica, Torrens Marc (2020), Employing Artificial Intelligence powered customer-analytics: A Case of Financial service sector. *Proceedings of the European Marketing Academy*, 49th, (64562)

Paper from the 49th Annual EMAC Conference, Budapest, May 26-29, 2020.



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Abstract

Although artificial intelligence (AI) has become ubiquitous for businesses in today's digital world, managers lack clarity on how to utilise the power of AI for their firms. In order to understand the implications of AI-customer analytics, we employ resource based view and customer journey theories to develop a conceptual framework that links AI, specifically machine learning based customer analytics, to a new business model. The insights from a fintech case-study shows that financial service firms can provide digital platforms for connecting individual customers with small retailers, who otherwise lack access to customer preferences and needs especially after the introduction of the general data protection regulation (GDPR). The framework proposed in the paper harnesses AI's prowess in analysing customer transactional behaviour and builds a digital platform that provides personalised advertisement to customers without violating their privacy. We suggest a new paradigm shift in the business models to open up new opportunities by aligning with customer-centric strategy.

Keywords: *Artificial-Intelligence; Customer-analytics; Digital-platform*

Track: Marketing Strategy & Theory