The Role of Social Media Analytics in Digital Marketing

LOKESH SAINI

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UNDER THE GUIDANCE OF

MR. Ashish Kumar Singh

GALGOTIAS UNIVERISTY

ABSTRACT

The rise of the Internet and smartphones in the 21st century has created and developed social media as an extremely effective means of communication in society. In life, business, sports, and politics, social media facilitates the democratization of ideas like never before. Social media content gives consumers different information sources that they must decipher to discern its trustworthiness and influence in their own opinions. Marketers must be savvy about using social media in their attempts to persuade consumers and build brand equity. As social media has permeated our everyday lives, scholars in various disciplines are actively conducting research into this aspect regarding our way of life. In this scholarly endeavor, marketing has taken a leading role in this research endeavor as a discipline involving human communications and idea persuasion. Thus, rather than considering social media broadly across multiple disciplines, in this monograph, we concentrate on social media analytics in marketing. This monograph comprises the following four sections: • First, we provide an overview of social media and social media analytics (SMA). While much has already been said about social media generally, relatively less has been said about social media analytics. Thus, much of our focus is on SMA in terms of contributing to the current understanding of SMA in the field. • Second, we concentrate on social media analytics in marketing. We discuss practical industry perspectives and examples, as well as recent marketing research by academics. Notably, we show how analytics may be used to address concerns about social media privacy and help detect fake reviews. • Third, we summarize common tools for social media analytics in marketing. These methods can be complex, but they must be mastered for sound SMA practice. They encompass big data, artificial intelligence, machine learning, deep learning, text analytics, and visual analytics. • Fourth, we discuss trends and a future research agenda. We also discuss how SMA might be better integrated into higher education.

CHAPTER – 1

INTRODUCTION

1.1 INTRODUCTION

Social media analytics is the ability to gather and find meaning in data gathered from social channels to support business decisions—and measure the performance of actions based on those decisions through social media. Practitioners and analysts alike know social media by its many websites and channels: Facebook, YouTube, Instagram, Twitter, LinkedIn, Reddit and many others.

Social media analytics is broader than metrics such as likes, follows, retweets, previews, clicks, and impressions gathered from individual channels. It also differs from reporting offered by services that support marketing campaigns such as LinkedIn or Google Analytics.

Social media analytics uses specifically designed software platforms that work similarly to web search tools. Data about keywords or topics is retrieved through search queries or web 'crawlers' that span channels. Fragments of text are returned, loaded into a database, categorized and analyzed to derive meaningful insights.

Social media analytics includes the concept of social listening. Listening is monitoring social channels for problems and opportunities. Social media analytics tools typically incorporate listening into more comprehensive reporting that involves listening and performance analysis.

IBM points out that with the prevalence of social media: "News of a great product can spread like wildfire. And news about a bad product — or a bad experience with a customer service rep — can spread just as quickly. Consumers are now holding organizations to account for their brand promises and sharing their experiences with friends, co-workers and the public at large."

Social media analytics helps companies address these experiences and use them to:

- Spot trends related to offerings and brands
- Understand conversations — what is being said and how it is being received
- Derive customer sentiment towards products and services
- Gauge response to social media and other communications
- Identify high-value features for a product or service
- Uncover what competitors are saying and its effectiveness
- Map how third-party partners and channels may affect performance

These insights can be used to not only make tactical adjustments, like addressing an angry tweet, they can help drive strategic decisions. In fact, IBM finds social media analytics is now "being brought into the core discussions about how businesses develop their strategies."

1.2 ABOUT INDUSTRY

Social media analytics is the process of collecting and analyzing audience data shared on social networks to improve an organization's strategic business decisions.

Social media can benefit businesses by enabling marketers to spot trends in consumer behavior that are relevant to a business's industry and can influence the success of marketing efforts.

Another important example of how social media analytics supports marketing campaigns is by providing the data to quantify the return on investment (ROI) of a campaign based on the traffic gained from various social media channels.

Furthermore, marketers can analyze performance of different social platforms -- such as Facebook, LinkedIn and Twitter -- and of specific social media posts to determine which messaging and topics resonate best with a target audience.

1.3 STATEMENT OF PROBLEM

The Problem Statement of Digital Marketing for a business or any other entity;

Identifies the Potential Areas of Digital Marketing that are underutilized, determines the needs of the business that

Digital Marketing can address, and defines the priorities to be given to those areas as per their importance.

1.5 LIMITATION OF STUDY

Our first post concerns the domain of social media monitoring and analytics in general. The domain experienced a

quick rise and a long stall. I will try to summarize what I think are the main challenges towards a better future.

1. The **query construction** is crucial but often overlooked. The Boolean logic is powerful but not easy for the average user. More advanced models are not implemented due to their complexity and to the way datafeeds work. Morphology, abbreviations and misspellings add to the complexity. Common named entities (persons, organizations, locations) are often difficult to disambiguate. Finally, the hardest task is when you must search with concepts that somehow must be translated into specific search keywords and a generative process is needed that is not easy to implement.

2. Customers always care about the **coverage**. They want to make sure that it is broad and that no mentions will be lost. However coverage comes with a price: irrelevance. The trade-off between silence and noise has always been a characteristic of the information retrieval systems from the days of Salton and his team at Cornell. You want relevant data. You don't want to miss important things and at the same time you don't want to drown in low quality unusable data.

3. I believe that the business intelligence **dashboard** doesn't work well. Dashboards only offered insights because data pools were the size of a pond, not the Pacific Ocean (Marius Moscovici). Just avoid cookie-cutter dashboards. They have become the tail the BI dog wags, embodying the notion that an array of graphical widgets will magically deliver insights that promote business decision making (Seth Grimes).

4. **Measurement** should tell you what is working and what is not working in your programs. At the top level one can start with the standard business objectives such as to grow revenue, to reduce costs, and to improve satisfaction. However it's not easy to translate general objectives into specific metrics that measure costs, ROI and satisfaction. Katie Paine writes about measurement from the days of the Usenet Groups and I recommend it. The question about the value of a "like" is still an open problem.

5. The **core problem** of analytics (in general, not just social) is the mismatch between what the tools deliver and what the businesses require. Analytics is capable of delivering robust answers to the question of what happened. It

is less capable of explaining why; that's typically within the domain of qualitative research, anthropology and ethnography. Finally, analytics is, in its current state, exceptionally poor at prescription (Christopher Penn).

CHAPTER-2   REVIEW LITERATUE

REVIEW OF LITERATURE Review of literature is a written overview of major writings and other sources on a selected topic. This provides a critical review of miscellaneous studies, researches, books, scholarly articles, blogs and all other sources related with social media marketing strategies. 1. Brendan James Keegan and Jennifer Rowley (2017) contributes to knowledge regarding social media marketing strategy by developing a stage model of SMM evaluation and uncovering the challenges in this process. The research paper has developed a Social Media Marketing Evaluation framework. This framework has the following six stages: setting evaluation objectives, identifying key performance indicators (KPIs), identifying metrics, data collection and analysis, report generation and management decision Making. Moreover, the paper also identifies and discusses challenges associated with each stage of the framework with a view to better understanding decision making associated with social media strategies. Two key challenges depicted by the study are the agenc y-client relationship and the available social analytics tools. 2. Rodney Graeme Duffett (2017) examines the influence of interactive social media marketing communications on teenagers" cognitive, affective and behavioral attitude components in South Africa. The paper also studies the impact of a number of additional factors such as usage (access, length of usage, log-on frequency, log-on duration and profile update incidence) and demographic (gender, age and population group) variables on young consumers" attitudes toward social media marketing communications. The study ascertained that social media marketing communications had a positive influence on each attitude component among adolescents, but on a declining scale, which correlates to the purchase funnel model. Thus, this investigation also makes an important contribution to attitudinal research in developing countries, where there is a lack of research in social media marketing communications. The practical implicatio n of the study is that the companies and their brands should

consider using and/or adapting their strategies based on the declining impact of social media marketing communications on the hierarchical attitude stages among young consumers and the divergent influence o n usage and demographic variables when targeting the lucrative and technologically advanced, but capricious, Generation Z consumers. 3. Priyanka P.V and Padma Srinivasan (2015) in her research study identified various factors that determine the purchase of a product using social media from a customer's point of view. A model from the retailer's perspective has been developed that explains how social media can be used for increasing customer loyalty. The study concludes that continuous customer support services will result in improvement of customer retention. New applications and social platforms will flourish and allow even greater personalization and real-time, location-based engagements in media. 4. In a recent case study by Christopher Ratcliff (2014) on a global organization that appears to have mastered its social media strategy, Ford. In his blog, he explains how Ford has included the key success elements in its strategy including customized posts, user connectivity through tone of voice and perhaps most importantly, a social media team that reads and responds to every single comment made by followers. However, it is worth noting that Ford has worked out what works for its own business, and this exact strategy may not necessarily drive the same achievement for different organizations. 5. Ates Bayazıt Hayta (2013) in their research paper "A study on the of effects of social media on young consumers' buying behaviors" determines the effects of social media networks on purchasing behaviors of young consumers. The study results indicate that social media tools directly effects the purchasing behaviors of consumer, depending upon their age group and educational status. 6. Benjamin Ach (2013) in their bachelor thesis highlighted the evolution of the marketing strategies of businesses and more specifically of their communication strategies, with the important rise of social media influence, which is changing the way people get informed as well as their purchasing decision process. This research underlined the fact that businesses, small or big sized, have to get online and to use social media and to adapt their business models if they want to stay on top of the competition on their markets. The research is supported by a case study of an Australian internet marketing company, in order to get valuable insights from internet marketing experts. 7. Robert V. Kozinets, Kristine de Valck, Andrea C. Wojnicki and Sarah J. S. Wilner (2010) reviewed and synthesized extant WOM theory. This article shows how marketers employing social media marketing methods face a situation of networked coproduction of narratives. It then presents a study of a marketing campaign in which mobile phones were seeded with prominent bloggers. Eighty-three blogs were followed for six months. The findings indicate that

this network of communications offers four social media communication strategies—evaluation, © 2018 JETIR April 2018, Volume 5, Issue 4 www.jetir.org (ISSN-2349-5162) JETIR1804008 Journal of Emerging Technologies and Innovative Research (JETIR) www.jetir.org 37 embracing, endorsement, and explanation. Each is influenced by character narrative, communications forum, communal norms, and the nature of the marketing promotion. This new narrative model shows that communal WOM does not simply increase or amplify marketing messages; rather, marketing messages and meanings are systematically altered in the process of embedding them.

CHAPTER – 2   RESEARCH

METHODOLOGY

Social media analytics empowers marketers to track engagement, measure campaign performance, and identify trends, enabling them to fine-tune their strategies and deliver more personalised experiences.

3.1 RESEARCH DESIGN   Descriptive Research Design

3.2 COLLECTION OF DATA   For the research the data was collected from both the sources.

3.21 PRIMARY DATA   Data is made available through questionnaries. Questionnaries were prepared for customers to know the customer satisfaction

3.22 SECONDARY DATA   Data were collected from various articles, and Internet

3.3 STRUCTURE OF QUESTIONNAIRE

The questionnaire has been framed and circulated to collect primary data. The questionnaire contains.

Direct Questions.

Multiple Choice Questions.

3.4 SAMPLING SIZE

The population size in indefinite as the number of people using online ordering apps, it is difficult to access the population. The sampling size is 100. The respondents are from Chennai city.

3.5 SAMPLING TECHNIQUE

Sampling techniques used to select the sample size. Convenient sampling technique is used for this research. Investors were taken according to the convenience of the research study.

Simple random sampling technique is used for this research work.

### 3.6 PERIOD OF STUDY

The study was conducted for a period of 3 Months starting form december 2021 to February 2022.

CHAPTER – 4   DATA ANALYSIS AND INTERPRETATION

1. Build a solid data pipeline for data consolidation and insight generation

The key to using digital marketing analytics is to quickly access customer data from multiple sources in a unified view.

Whether it's first-party data collected from your users through your websites or other sources, such as social media, surveys and SaaS applications, invest in a reliable and scalable data pipeline provider to aggregate these data sources and utilize them to create marketing value. For example, Imperfect Foods, an online grocer, saw a 53 percent increase in customer reactivation rate and a 15 percent reduction in customer acquisition costs after consolidating all of its customer data across its data stack and using it for marketing activation.
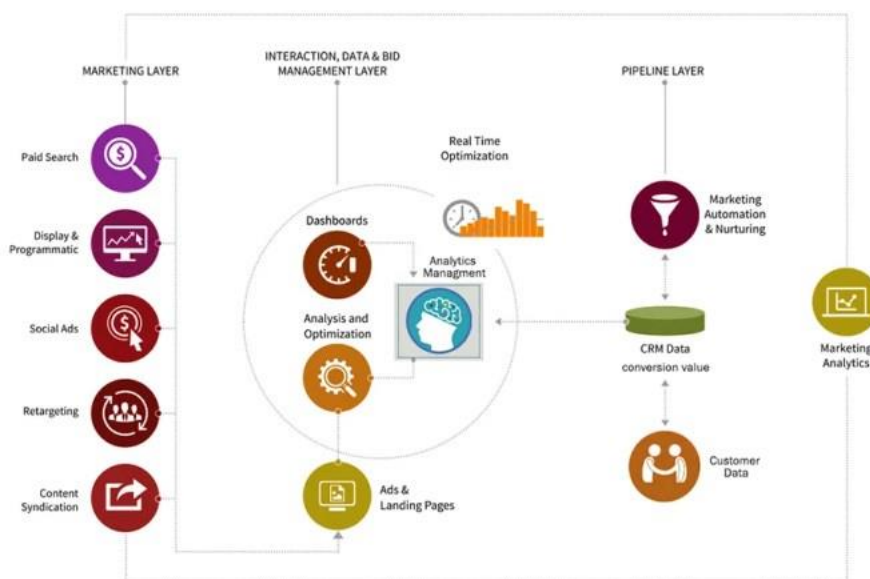
That said, collect data responsibly. Ask for consent directly from your users to collect and use their data and avoid any solutions that aren't compatible with people's expectations for privacy or aren't compliant with privacy regulations.

**2. Create meaningful marketing metrics for your use cases**

Although it's tempting to track as many metrics and KPIs as possible, start with a few use cases and related dashboards. Then you can purposefully expand what you track and ensure the insights provide the most business value.

Define your goals and measure the results for the most valuable use cases. Then try out different data combinations to see which insights inform the best decisions. Iterating your dashboards helps you determine the right metrics and KPIs.

It's also important to segment your customers so that you can market to them more effectively and increase customer lifetime value. Customers can be segmented on a variety of factors, ranging from demographic to behavioral. Leverage the data you obtain from marketing campaigns to continue to iterate and improve on your customer   segmentation.

3. Track the customer journey appropriately

Organizations can leverage digital marketing analytics to optimize marketing campaigns and metrics at each customer journey stage.
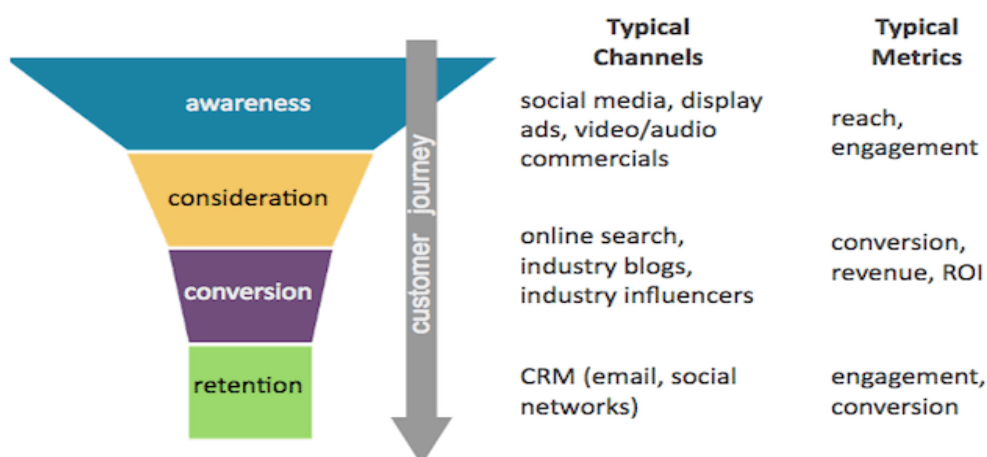
Source: Chartio

At the product awareness stage, where you entice and educate customers about your product, the metrics here should include reach, frequency and engagement as the goal is to grow your organic audience and keep them engaged. Analytics here answers questions such as percentage increase in website, search engine and blog traffic and social media engagements and mentions. Using these data points, you can fine-tune your marketing to grow awareness. For example, you can know what type of social media posts work best for different groups and for what channel.

At the consideration/conversion stage, where buyers are more actively appraising the product choices to take action, the marketing metrics here should include sales, sign-up or other action goals, as your goal here is to convince customers to drive conversion. At this stage, marketing analytics answers questions such as average time on site, new and return visitors conversion rate, cost per conversion and bounce rate. These metrics can help optimize conversions. For example, if your site has a high bounce rate for users from a specific location, it could mean it takes too long to load, or users in that location are not getting the products they want from your site. As a result, you may need to redesign your website to deliver a better experience and improve conversions.

At the retention stage, after a customer has been converted, analytics like click-through rate, customer churn rate, loyal customer rate and customer lifetime value can play a big role in personalizing and optimizing retention campaigns. For example, you can use data here to determine if it's the right time to kick off a customer loyalty program or offer exclusive discounts to certain high-usage customers to improve customer retention.

4. Invest in appropriate analytics tools to gain insight faster

When building charts and dashboards, choosing the most appropriate data visualizations is essential. The right view and reports allow for accurate data interpretation and insights into action and are vital for communicating marketing's value to the business.

Choose a data analytics tool that enables you to customize your visualizations instead of relying only on default charts for displaying data.

Today, analytics technologies are ubiquitous, and with them come a plethora of visualizations—such as bar and pie charts, tables and line graphs—that can be used in reports and articles.

Marketing Analytics
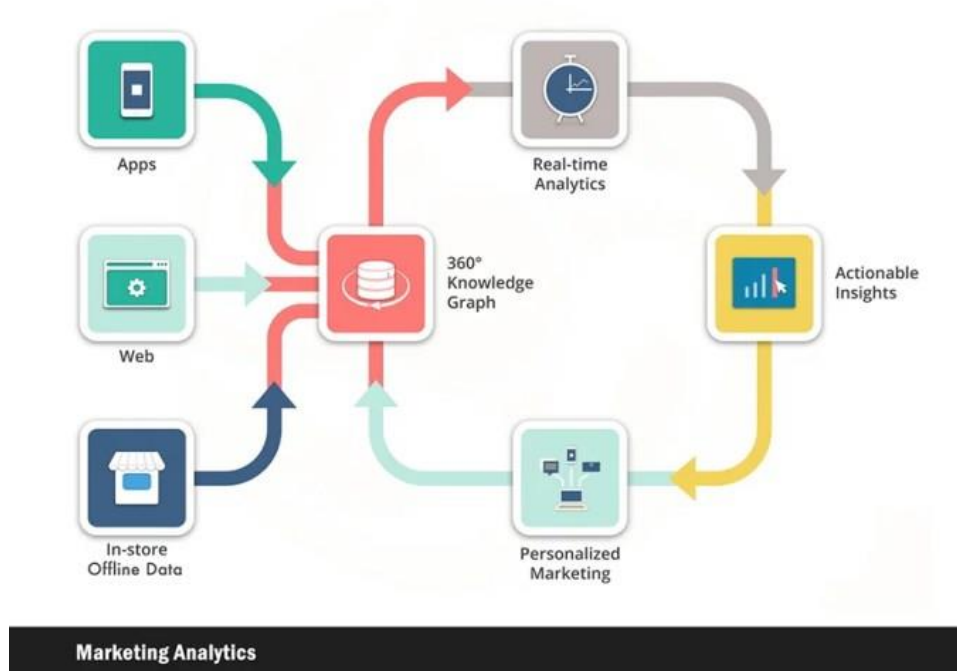
5. Develop models that measure and predict

Take a lesson from the Agile methodology of continuous improvement. The approach is grounded in rapid test-and-learn cycles. For example, you're likely using more than one digital advertising marketing platform. It's critical that you understand the performance of your ad campaigns on different channels so that you know what is working, why it's working, and best allocate your budget.

Try out different data combinations to see what helps you make the best decisions. Every measurement in marketing provides a new opportunity to improve, whether by optimizing campaigns to enhance the customer experience or increase revenue.

Analyzing the past, however, is not enough in marketing. In addition to reporting campaign performance, it's important to build analytical marketing models to make predictions based on customer segments.

From personal preferences and regional differences to what time of day an email should be sent or an ad served, digital marketing analytics improves a company's ability to forecast. And this is where the rubber meets the road in marketing — through a combination of analytics and prediction.

Data integration is the key to effective digital marketing analytics

"One of the biggest challenges for marketing teams is integrating data from all their global partners," Guli Zhu, head of marketing analytics at Square, says.

Companies must invest in an automated and reliable data integration solution that consolidates data from different sources to truly unlock the power of their data to implement effective digital marketing analytics. Modern data integration tools like Fivetran can help integrate data from its library of 200+ pre-built connectors for all major marketing sources to power advanced marketing analytics. Sign up for a 14-day free trial to learn more.

Marketing Analytics Metrics

Cost per Lead	Cost per Acquisition	Channel Performance	Funnel Conversion Rate
Customer Lifetime Value	Brand Awareness metrics	Organic Performance	Retrun on Ad Spend (ROAS)
Inbound Marketing ROI	Customer Retention	Marketing Generated (SQLs)	Return on Marketing Investment (ROI)

CHAPTER – 5

FINDINGS, SUGGESTION, CONCLUSION

5.1 FINDINGS

1. Small businesses are being left behind when it comes to digital marketing

Twenty-nine percent of small business owners surveyed said they won't be using digital marketing and consider it the biggest marketing challenge they'll face in 2019.

This could suggest they're reconsidering their marketing strategy to boost its effectiveness, or they're on a tight marketing budget and don't realize they can still perform **digital marketing on a small budget**. Digital marketing continues to be an effective way of growing a business in an increasingly digital environment.

2. Social media is holding strong in 2019

Small business owners continue to leverage the power of social media in their marketing efforts. Almost half (49 percent) of survey participants ranked social media management as their primary marketing tool, and 30 percent said they plan to increase their budget and boost spending on social media in 2019. Facebook is still the leading social media platform for small businesses. In fact, 47 percent of business owners regularly use Facebook and will continue incorporating it into their social media strategy.

3. Almost half of small business owners will not spend more on marketing in 2019

While social media remains the top marketing tactic small business owners are budgeting more for in 2019, a significant number of business owners (46 percent) reported they won't be spending more on marketing in 2019.

This can be an indication that an increasing number of small businesses are on a tight marketing budget and can't afford to invest more in digital marketing.

4. Lack of time and resources continues to hinder small business owners

It's not surprising that finding time and resources for marketing is the biggest challenge small business owners face. Over the past four years, the number of business owners who say this is their biggest challenge steadily increased to 22 percent this year, compared to 18 percent in 2016.

5. Gaining and keeping customers is the top marketing goal for 2019

Driving sales is the leading goal for about one-third of the small business owners who participated in our survey. While driving sales has been a top goal for business owners over the years, the method for driving sales is evolving.

Small business and marketing experts we talked to shared their perspective on how AI technology, changing demographics, humanized marketing, and cashless payment options will not only help small business gain and keep customers in 2019 but also help improve efficiency in their day-to-day work.

Source: Keap 2019 Small Business Marketing Trends Report. In October 2018, Keap surveyed a panel of 1,467 self-identified small business owners from across the United States via an online questionnaire. Respondents were not necessarily customers of Keap, and the survey did not identify Keap as a sponsor.

5.2 SUGGESTION

1. Establish a cross-department workflow

"The most important piece of improving your marketing operations is establishing a project workflow between marketing and the rest of the organization. The internal workings of individual teams can be heavily influenced by how other departments request projects and/or expect projects to be done. Once your workflow is established, using a tool to help task assignments, set deadlines, and follow up is critical."

2. Work with your audience in mind

"One issue with marketing, especially in digital, is the noise. There are so many companies saying the exact same thing, and companies don't really do the proper research to figure out who they are, what their message is, who needs to hear that message, and how to get that message out.

Start from the top down. Take the time to explore your analytics and the data, interview your customers, pay attention to social media conversations & get involved, then create content that aligns your goals with your audience's goals, speak to your audience in a unique way, and constantly review & tweak."

3. Know your customers

"The vast majority of the time, people make bad marketing decisions because they don't have the right information about their target audience. To remedy that, I've worked hard to tie our CRM to our email marketing to our signups to our web traffic, so when we're reaching out to someone, we have a complete understanding of them."

4. Align all consumer insights

"I think in an ideal state there is a dedicated consumer insights team, but a team that doesn't work in its own little silo. A team that is interactive not only with the marketing team but also the product team, as well as with others

who touch the customer technology. They have to understand the full circle of customers' curiosities so they can put together a real, robust view for those who need it."

5.3 CONCLUSION

As generations evolve and technology develops, the advancement in the field of marketing and advertisements has been immense. No longer are businesses bound by the limitations of traditional marketing techniques. The old has been heavily replaced by the new. One of the newest and most effective strategies has been of online marketing, which is the topic that this whole e-book was centered on. Online marketing utilizes the internet and its wealth of resources for promotional, profile-raising purposes.

After covering some types of online marketing, which included email marketing and social media marketing, we reviewed some of the common trends and shifts that resulted from this advancement. The main point that was highlighted was how unique modern internet advertising is, as compared to its traditional counterparts. Internet marketing is all about being available whenever and wherever customers may need you, rather than just popping up once in a while for attention.

The e-book then moved on to the topic of web analytics, which is the usage and analysis of website information in order to gain a better understanding of patterns that materialize online. Web analytics helps businesses to get the most out of their websites. They can work out how effective their content is and what their most provocative stimuli are, while getting an idea of their users' online activities and preferences. The two main types of web analytics that we covered were off-site and on-site web analytics. We then looked at some different tools and resources that aid businesses in this area.

The third chapter moved on to the basics of conversion optimization and online touchpoints. While the touchpoint acts as a first impression of businesses for its clientele, the concept of conversion optimization is related to corporate websites. The term "conversion rate optimization" was also discussed, and it was defined as the rate at which browsing visitors converted into customers on a business's website. Other important terms included call-to-action buttons, conversion funnels, A-B tests, and multi-variant testing. Chapter three closed after the calculation of conversion rate optimization.

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ANNEXURE

A P P E N D I X   E

Sample Questionnaire from Case Studies

Questions to lead discussions
1.   Is BOS using technology to learn more about airport customers?   Yes ☐ No ☐
2.   What technology: does BOS receive first party data from (online parking, airport apps)?
3.   What does BOS do with that information?
4.   Do passengers get pushed offers?   Yes ☐ No ☐
5.   What mechanism is used to push offers? ☐ Website   ☐ Landing Page on Wi-Fi   ☐ Airport app
6.   Who owns/controls the data from the following — BOS or a third party? ☐ Car parking reservation system   ☐ Car rental agencies   ☐ Advertising ☐ Food and beverage   ☐ Retail   ☐ Apps like grab or at your gate
7.   Have you noticed increase revenues due to pushed offers or targeted marketing?   Yes ☐ No ☐
8.   Does BOS's procurement/contracting contemplate digital sales, does it contemplate sharing data, does it contemplate sharing revenues?

E-1