Editorial

Data scientists and marketing technologists are among the hottest jobs today and their vocabulary contains such strange words as SQL, MongoDB, Hadoop, API, R, Python, GitHub, A/B Testing, and supervised and unsupervised learning. But why are these jobs and terms so hot?

Well, the amount of available data has literally exploded, capacity to store and transfer data has grown almost infinitely large, and tools to analyze this data keep popping up, some of them even free of charge. These developments create huge opportunities in marketing, and jobs in marketing will attract talented people with a very strong background in data science, statistics, and econometrics. These quants will recognize that the data available in marketing is often much richer and more interesting than data in finance and economics. These people will impact marketing as strongly as they impacted finance during the last two centuries.

We created this special issue to help you embrace this development because superb marketing and industry knowledge is key to realizing the opportunities that more data provides. Data scientists alone might look at the wrong questions as long as marketers do not share their knowledge with them. They might identify what happened but only deep industry and marketing knowledge will enable data scientists to figure out how to add customer value. Marketers will learn that their experience is very valuable but will be even better if it is backed up by data. "Do you think, or do you know?" That question will be answered more and more often by analyzing data and running experiments to get the appropriate answers. I hope that this special issue helps you to follow the advice: "In God we trust, all others bring data."

Yours,
Bernd Skiera

Editor

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