EVALUESERVE

eBook

A New Approach to Conferences & Events: Using AI-Powered Audio and Video Analytics for Event-Based Insight Gathering

Audio and Video Analytics Technology for In-Person and Virtual Conferences

Introduction.

Audio and video analytics are the process of accessing large volumes of data in multimedia formats to define patterns, transcribe text, and define dynamic insights. AI automates the information gathering process to sort information into a readable format for users to draw further insights.

Text-based data analytics are readily available from a variety of sources, AI can gather text-based data quickly and efficiently.

> *According to Cisco, audio and video analytics account for more than 80% of online traffic.*

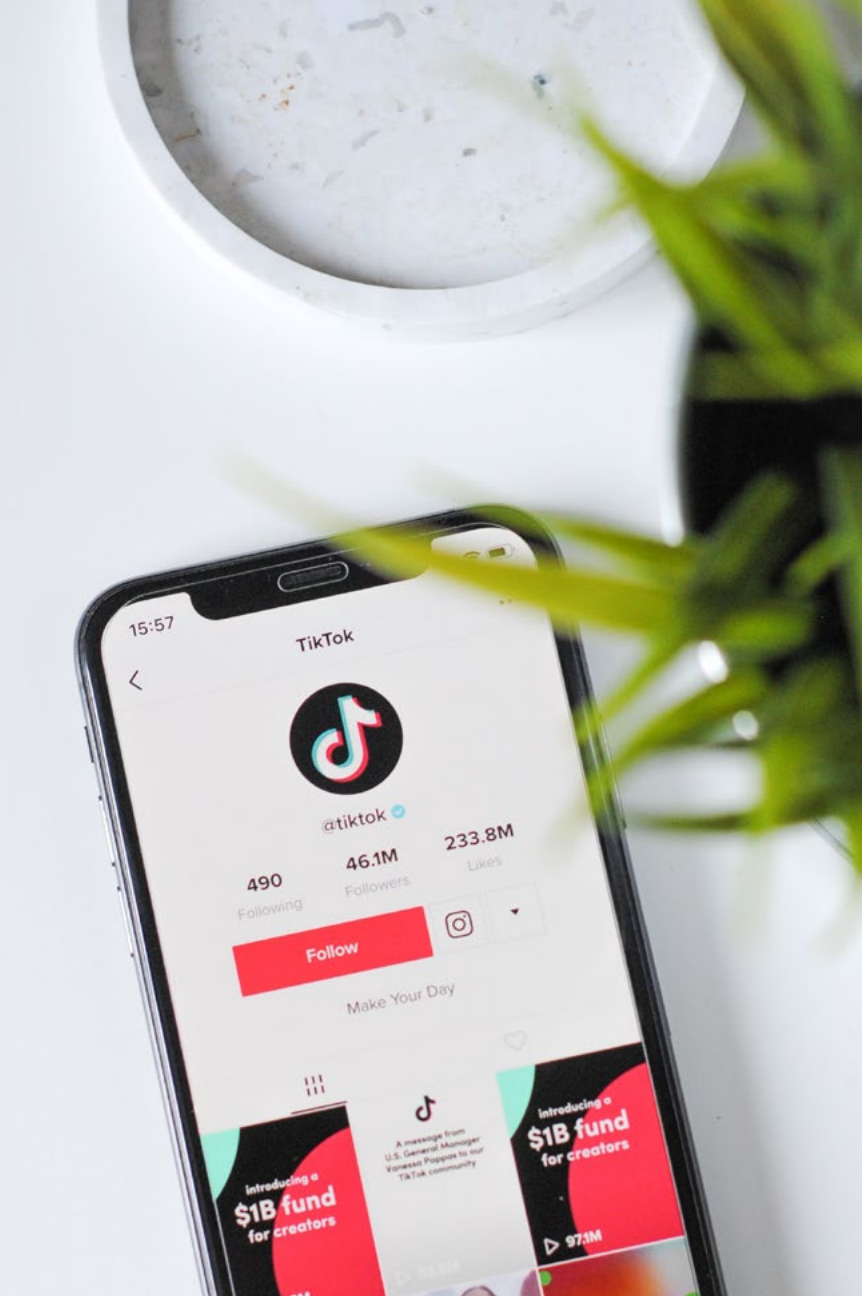
Solely focusing on text-based data means you're missing a huge chunk of the puzzle.

83% of people prefer watching video over reading text

Instructional and informational content on platforms like YouTube, TikTok, and Spotify, lead the charge in an increasingly large market for audio and video media formats. These formats are changing how data can be managed, sourced, and analyzed. To get a wholistic view on the market, teams need to gather, filter, normalize, and pinpoint relevant takeaways from different sources (I.e. news, audio, journals, business reports, etc.).

While the Direct to Customer market is booming, the B2B use case for audio and video format, data, and analytics is ever-important as well. Business are increasing their use of audio and video for product demos, sales conversations, investor calls, competitor podcast analytics, and conference recordings. Text-based data gathering and analysis is widely available today, and businesses that do not include audio and video analytics in their decision-making data sets are leaving fundamental intel on their competitors, market, and their own business on the table.

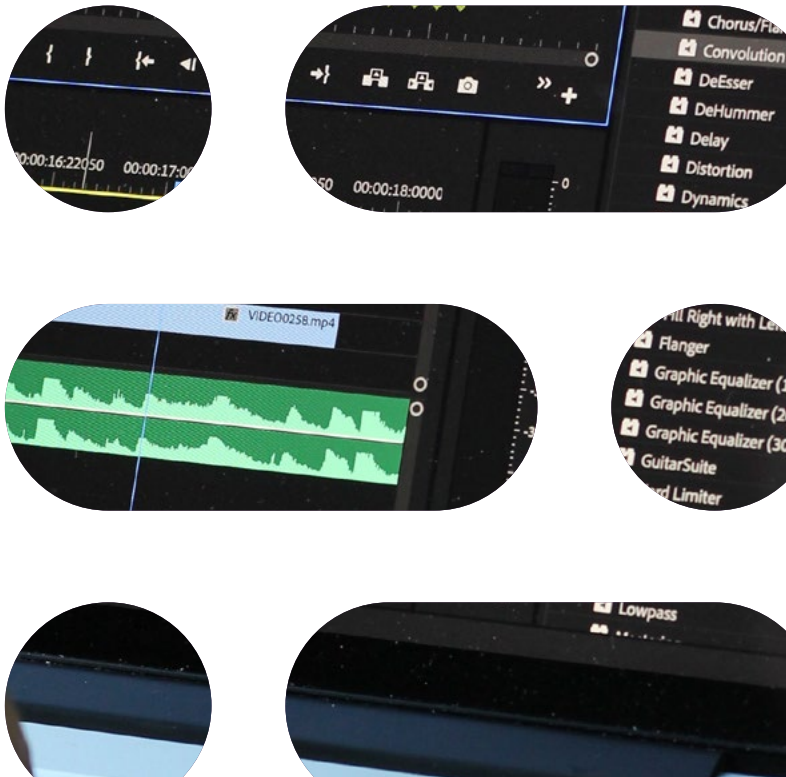
Let’s look into the types of technology available.



Audio & Transcription.

Transcription analytics involves analyzing audio data by transcribing it into written text, then using various techniques to analyze the text.
The goal is to gain insights and information that can improve business processes, decision-making, and automate recording review.

Automated transcription saves time and provides insights from audio recordings of presentations, meetings, interviews, podcasts, etc.
Conferences can be transcribed to identify key themes, trends, and ideas, saving time for audiences to find insights.



Sentiment Analysis.

Sentiment Analysis is a process of automatically determining and classifying people's thoughts, emotions, and attitudes conveyed in text as positive, negative, or neutral. It is used to uncover sentiments of authors, writers, or speakers on a subject or product, with applications in reputation management, customer service, and market research.

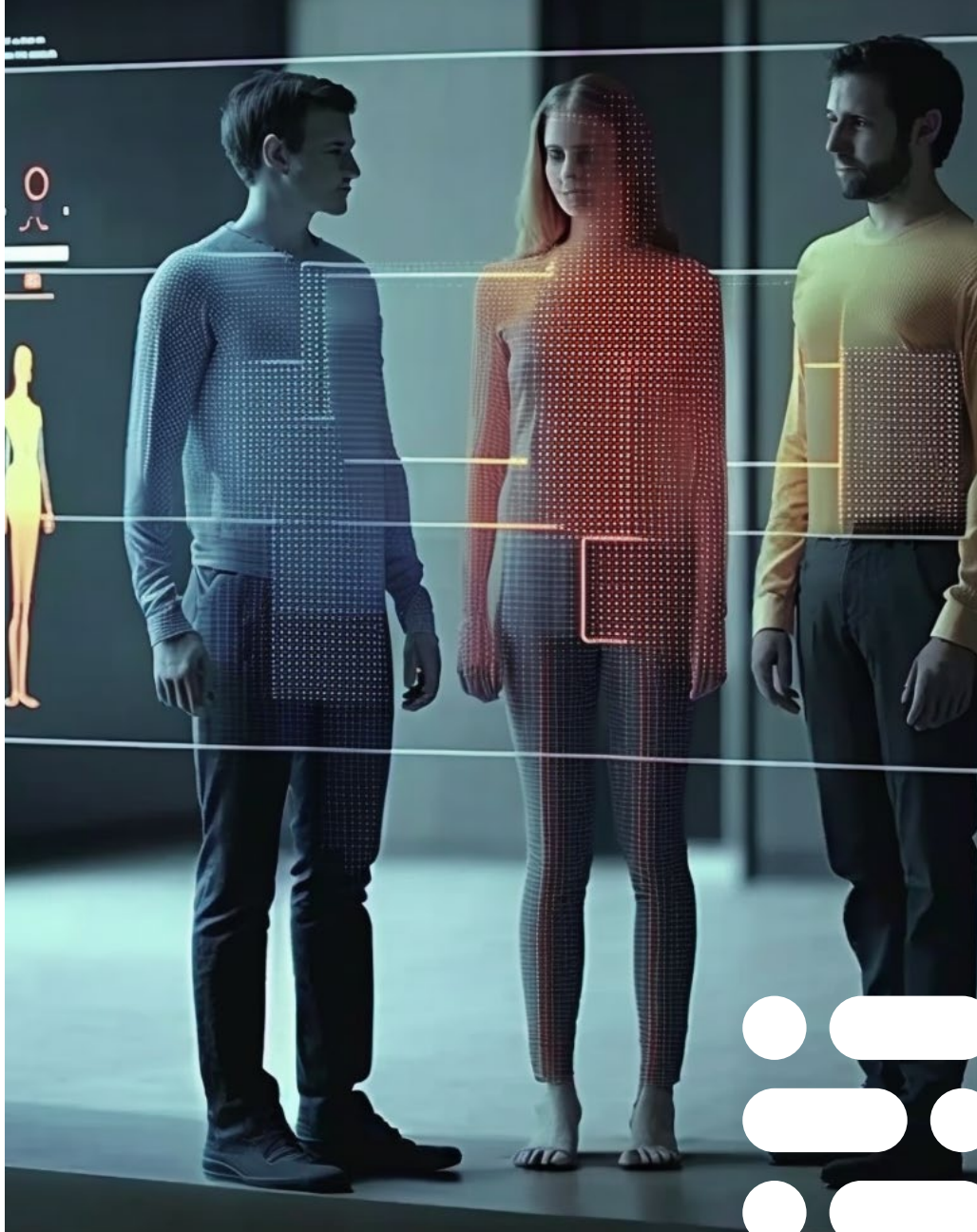
Sentiment analysis can be applied to events such as conferences and webinars, providing valuable insights into the success of the event and detecting changes in sentiment over time. It can also provide valuable insights into the products and services of competitors by transcribing their material, helping businesses adjust their strategies to stand out from the competition.

Video.

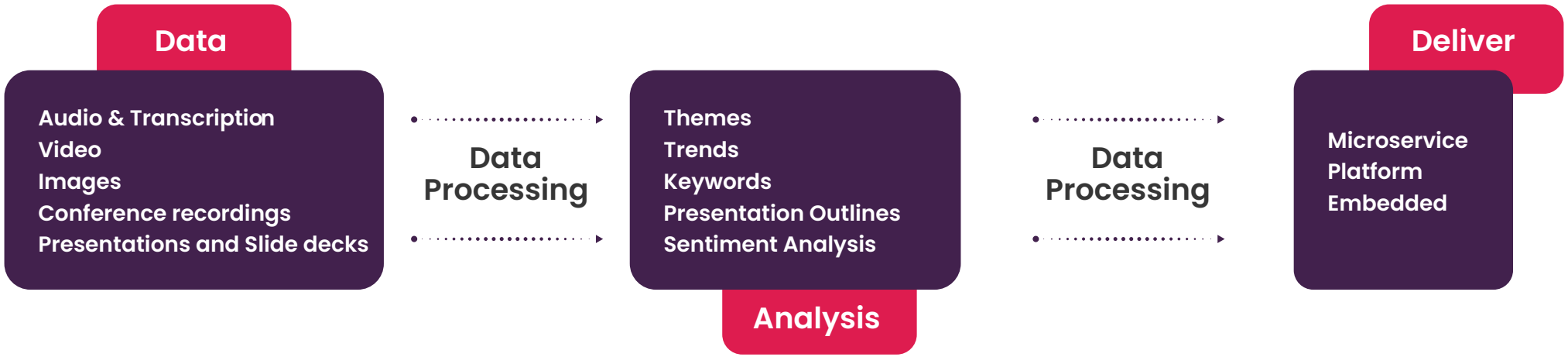
Video analytics can also be used to automatically identify and track the speaker within a video, which can be useful for analyzing their body language and gestures. Additionally, video analytics can be used to analyze the audience's reaction to the presentation, such as by detecting their facial expressions and body language, which can provide insights into how engaging or effective the presentation was. Video analytics can also be used to automatically create summaries or highlights of an event.

Image Processing.

Image processing can be used to analyze the visuals and graphics used in the presentation, such as by detecting and recognizing different types of charts and diagrams, which can be useful for understanding the content of the presentation.



Analysis.



Action = Data-Backed Decisions

Using Audio and to Gather Competitive Intelligence at Pharma Conferences.

For pharma conferences, we are applying domain-specific AI specially trained in pharmaceutical terminology to this process. Pharma conferences get a lot of practitioners in attendance.

They are different than other industry-focused events because the intelligence shared at Pharma conferences will shape the research and development for the next 10 years due to pharma R&D taking about 10 years to create new drugs and complete the required testing for consumer production.

Pharma conferences are fairly expensive to attend, but the CI is invaluable due to the secretive nature of the industry. Pharma professionals attend these conferences to share their innovations and discuss what is in development for the future of healthcare. For competitors, these conferences have a big influence on where to invest for the next few years down the road.

Other future use cases include:

Financial – Earning calls

- Financial information capture presented during the earning calls along with transcript generation
- Detailed analysis of investor discussion
- Highlight key information discussed

Educational – Online classes

- Transcripts generation in simple word/excel formats for students
- Chapter wise classification of session
- Q&A information capture

Other industry – Expert session & online meetings

- Transcript creation for topics discussed
- Maximum covered topic analysis

Knowledge Management

- Video & Audio recordings auto transcript creation
- Chapter level with abstract summary creation for users

What's Next?

Audio and Video analytics are one of the fastest growing markets for data.

> *In a 2021 study, Cisco predicted that 82% of online traffic will be in the form of audio or video.*

In a survey with TechSmith, 83% of respondents stated they preferred AV formats over text-based formats.

AV analytics are important for conferences due to the need to collect vast amounts of information quicker and more efficiently. It is difficult to send employees to multiple conferences per year to gain insight into competitor business and research models.

Solutions like Insightsfirst Conference Coverage allow subscribers the opportunity to collect information from various sessions, both virtual and in-person, concurring at the same time, and have it quickly analyzed to receive only the most valuable and pertinent information.

Investor reports are also a growing area to apply this technology. These reports provide enormous detail about the company's performance, however the are long and complex sessions. Audio and video analytics can process these briefings in near-real time so you have a near-instant summarized report to pull out the details and can easily share critical pieces of information with respective stakeholders much easier.