The Quest for meaning and trust on the Web. schema.org in Retail and Finance

Mirek Sopek
The Web is (mostly) a Mess

Metadata becomes (very often) Meta-Crap (after: Cory Doctorow)

There is no such thing as Esperanto of the Web (despite its importance, English is not a lingua franca)

The trust is lost – people of the Web (often) live in echo-chambers
1 Quest for meaning on the Web

Nonetheless…

- The “Web Full of Meaning” was invented (a.k.a. the “Semantic Web” or Web 3.0)
- Web 3.0 borrowed a fundamental term from philosophy - ONTOLOGY - to name its Vocabularies.
- Using Ontologies (aka Vocabularies) people started to create and promote new models for Data (Linked Data, Graph Data, Smart Data)
Quest for meaning on the Web

However...

- Some of the results were only good for academic research
- Limited number of ontologies enjoyed wide adoption
- Promises to build Web 3.0 quickly turneded out to be failed

The **Web** was in need of **PRAGMATIC APPROACH**

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3 schema.org - pragmatic approach

**Schema.org (2011)**, sponsored by the most important search engines: Google, Microsoft, Yahoo and Yandex, is a large scale collaborative activity with a mission to create, maintain, and promote **schemas for structured data** on the WEB pages and beyond.

These schemas cover **entities, relationships between entities and actions**. Today, over **10 million sites** use Schema.org. Many applications from Google, Microsoft, Pinterest, Yandex and others already use schema.org to power rich experiences.

Think of schema.org as a **global Vocabulary** for the web transcending domain and language barriers.

It contains almost **2000 terms**: 656 types and 1030 properties and 220 enumerations.
4 schema.org – basic principles

Meta-data Markup in Site Content

Crawling

Cleansing and lifting by Google etc.

Use for new visual features in search engine results pages (SERPs)

Knowledge Graph

Many more...

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5 What can we get today with schema.org?

When properly implemented in a website, schema.org delivers multiple benefits.

Among them, the most obvious is the possibility to invoke **RICH SNIPPETS, KNOWLEDGE PANELS, FACTUAL ANSWERS** and more on Search Engine Result Pages (SERPs).
May 13, 2015 – official introduction of Automotive extension to schema.org

Collaborative project of Hepp Research GmbH, MakoLab SA and many other individuals.
New kind of data ...

... can now be brought to the Web with the Automotive schema.org extension: auto.schema.org

See: carinsearch.org for more information
Selected financial properties for the core of schema.org:

- `schema.org/MonetaryAmount`
- `schema.org/FinancialProduct`
- `annualPercentageRate`
- `feesAndCommissionsSpecification`
- `interestRate`
- `schema.org/BankAccount`
- `schema.org/DepositAccount`
- `schema.org/PaymentService`
- `schema.org/CurrencyConversionService`
- `schema.org/InvestmentOrDeposit`
- `schema.org/LoanOrCredit`
  - `amount`
  - `loanTerm`
  - `loanCollateral`
- `schema.org/PaymentCard`
fibo.schema.org (in the making) is a hosted extension of schema.org based on the most comprehensive global financial terms vocabulary: FIBO (Financial Industry Business Ontology).

Collaborative project of an international group of individuals by MakoLab SA.
10 Why does it all matter ...

... for automotive and banking industries

- Customer acquisition costs are rising
- Customer loyalty is dropping
- Traditional advertising does not work
- There is a growing perception that dealerships and the automotive industry cannot be trusted
- The recent crisis undermined the trust for banking industries
Can we finally expect the “pull paradigm” to overcome the marketing “push paradigm” thanks to schema.org?

Essentially the automotive and car dealership industry needs to shift its position from the traditional push-pull relationship that places them on one side and the customer on the other and each has to work hard to get a price they want at each transaction point, to the same side as the customer, working together, side by side, in a journey which creates a partnership.

Data and how we use it to achieve that is an important part of the story. Ultimately the car manufacturing industry and the dealerships need to use the lessons learnt from the VW crisis which is the result of that push-pull relationship, to get to a new phase where the customer and the dealership stop looking at each other like they are enemies.

David Amerland, private communication
There is only one way around...

It is all about **TRUST**

and radical transparency...

*Use schema.org to create the kind of radical transparency that allows potential customers to feel at ease, feel they are being listened to and feel that they can trust a bank or a car dealership.*

David Amerland, private communication
Become a member of exclusive W3C Communities devoted to build and promote intelligent vocabularies:

- https://www.w3.org/community/gao/
- https://www.w3.org/community/fibo/

** GAO = General Automotive Ontology
** FIBO = Financial Industry Business Ontology
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