



RECENT ADVANCES IN MARKETING



Dr Prabhat K. Dwivedi

Associate Professor-Marketing

School of Business Management

CSJM University (Formerly, Kanpur University) Kanpur



What is Marketing?

- **AMA Definition:**
- Marketing is the activity, set of institutions and processes for creating, communicating, delivering and exchanging offerings that have value for customers, clients, partners, and society at large.



Traditional Marketing vs. Digital Marketing

Traditional Marketing

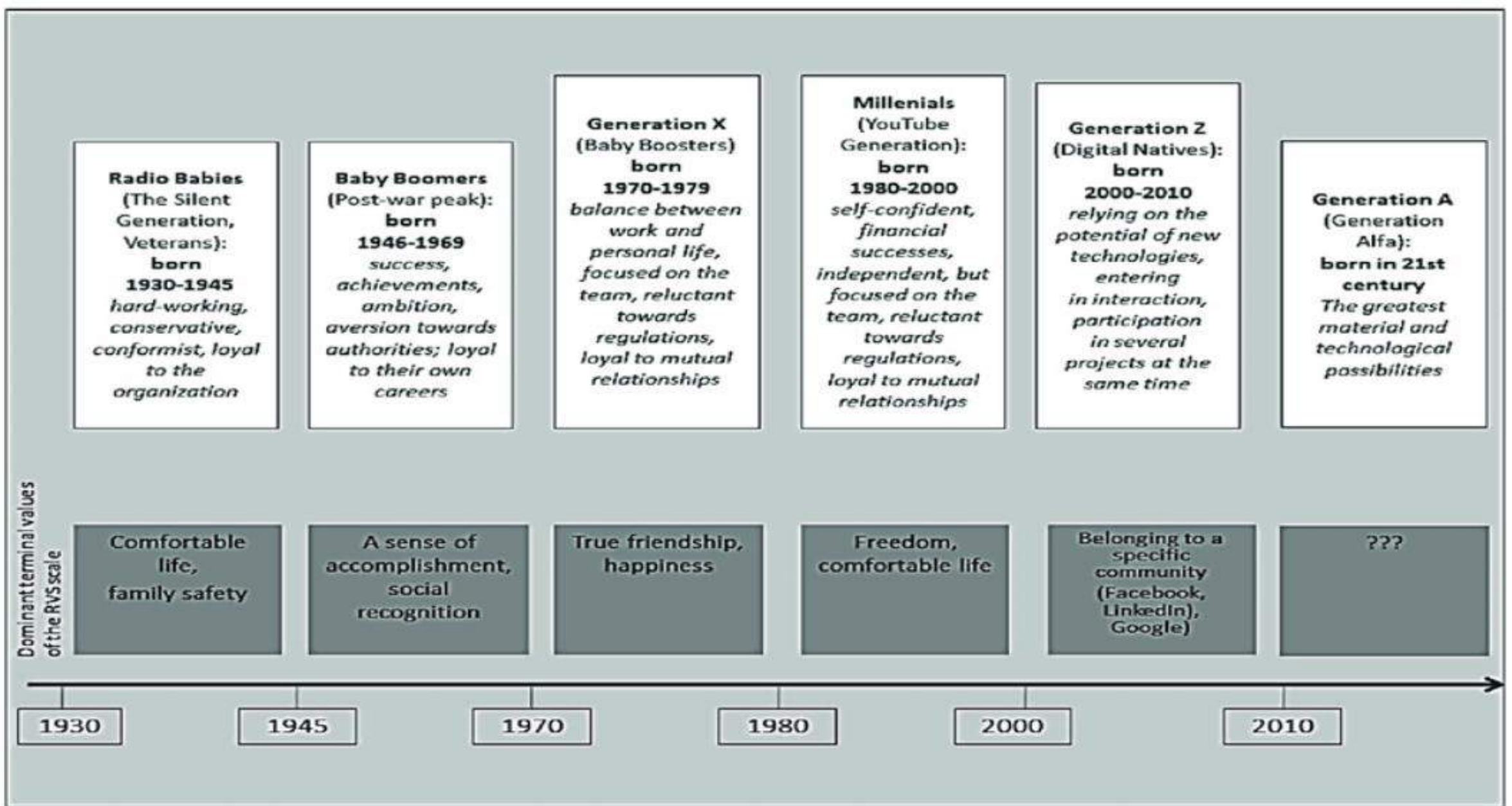
- Any form of marketing that uses offline media to reach an audience.
- Eg.-Outdoor (Billboards, bus/taxi wraps, posters etc) · Broadcasting (TV, Radio etc) · Print (Magazines, newspapers etc), direct mail, phone, etc.
- Marketing in the 20th century was dominated by ideas and methods based on the expansionary trend of the market.

Digital Marketing

- Any form of marketing that uses online media to reach an audience.
- Eg. - **Website. Images and Video Content.** Blog Posts and eBooks. Reviews and Customer Testimonials.
- Marketing in the 21st century is changing from a predatory model to a cost-per-customer model.

Traditional Marketing vs. Digital Marketing





The evolution of generations of people and their values through decades. Source: (Robbins 2008; Cielemecki and Wereda 2018).

THE MARKETING EVOLUTION



Marketing 1.0
Product-driven



Marketing 2.0
Customer-oriented



Marketing 3.0
Human-centric



Marketing 4.0
Moving to Digital
New CX



Marketing 5.0
Marketing in Digital World
New CX x Next Tech

The Feature	Marketing 1.0	Marketing 2.0	Marketing 3.0	Marketing 4.0
Concentration	Product-oriented marketing	Consumer-oriented marketing	Marketing oriented towards people	Human-centered marketing deepened by the client's "journey" in the shopping process
Aim	Sale of products	Satisfaction and customer retention	Making the world a better place, providing positive values	Inspiring the client to co-create new content and products/services
Forces enabling the emergence of a concept	Industrial Revolution	Information technology	A new wave of technologies	Digital economy
The way companies perceive the market	Mass customers with material needs	Intelligent customers driven by reason and emotions	A man with reason, heart and soul	Netizen man (citizen of the network)
Key marketing concepts	Product development	Diversification and distinction on the market	Providing higher values	Anthropomorphization of brands
Marketing guidelines	The specificity of the product	Positioning the company and product	Mission, vision and company values	Promoting content and creating brands
Value proposition	Functional	Functional and emotional	Functional and emotional and spiritual	Commitment and trust
Interactions with consumers	Collective approach, one-to-many transactions	Individual approach, one-to-one relations	Relationships and cooperation "many to many"	Relations based on the functioning of the networking, an enormous generation of consumers

Source: (Kotler et al. 2010, 2017).

THE DIGITALIZATION DILEMMA



Automation & Loss of Jobs



Trust & Fear of the Unknown



Privacy & Security Concerns



Filter Bubble & the Post-Truth Era



Digital Life & Behavioral Side-Effects



Digital Economy & Wealth Creation



Big Data & Lifelong Learning



Smart Living & Augmented Being



Improved Wellness & Life Extension



Sustainability & Social Inclusivity

RECENT MARKETING ADVANCEMENTS

- **Social Media Marketing**
- **Affiliate Marketing / influencer marketing**
- **AI/ Robotics/ IOT/ Blockchain/Chatbot/AR/VR**
- **Marketing Simulations**
- **Big Data/ Data Analytics**
- **Design Thinking**
- **Sustainable Marketing**
- **Sales Technologies**
- **Increased Customization**
- **Customer Engagement**
- **Enhancing Customer Value**
- **Value Co-creation**
- **Increased customer value / Loyalty Marketing**

Use of AI/ Robotics



Chatbots

WhatsApp Web

देश की पहली AI न्यूज़ एंकर AI And X

Group Health Insurance Plan - S X

← → ↻

https://www.aegonlife.com/group-health-insurance-plan

AEGONLife

Learn **Be informed**

Plans **Find products**

Support **Get help**

Claim **Manage digitally**

Let's Partner **Grow faster**

Resume Application **Retrieve quote**

Pay Premium **Stay insured**

Public Disclosure

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My Policy

Aegon Life Group Health Plan

Group Health insurance policy with a wide range of benefits.

Choose from different plan combinations

Decide the sum assured

Easily add or remove members

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Pop-ups



Loyalty marketing is necessary to increase customer value

- **Loyalty marketing** is about strengthening the bond with customers so that they trust the company and its brand and feel comfortable that they will receive value from the company.
- Loyalty marketing and market creation are strongly related: the concept of “deepening” customers to make them into larger customers is **loyalty marketing**, while the concept of “expanding the surface” is **market creation**.
- You have to plow the fields and spread fertilizer to get good yield. The same is true of marketing. You have to nurture your customers. Market creation and loyalty marketing have the same purpose. Aim to increase opportunities to provide many benefits and make customers happy. This will lead to **greater customer growth and loyalty**.

Driving Forces of Recent Advancements

- **Climate Change/ Global Warming**
- **AI Enabled Technology / Machine Learning/ e.g. GPT Chat**
- **Changing Geo-political Scenarios**
- **Social Media**
- **Consumer's Empowerment**

Conclusion

The world is being disrupted in so many ways that the field of marketing is continuously trying to adopt new business practices. The role of marketing is to adapt and transform to protect the business ecosystems and make them more resilient. The Covid-19 pandemic, Russian-Ukrainian war, technology changes, supply chain disruptions, social media impacts, and growing climate change are just some of the crisis that the business world has had to conquer. The marketers and other related stakeholders are major attributes to making these changes in a smooth and successful way. Over the years, marketing has helped to better shape our overall business ecosystems' resilience so that we can efficiently handle crisis moments.



Thank
You!