

WHAT WILL BE THE FUTURE OF MARKETING?

Abstract

With a rapid spur of new-gen startups and unicorns, do the existing traditional marketing theories still hold their place and importance in the modern business landscape? Although marketing has been an integral element ever since the epoch of human evolution, it wasn't until recently that managerial scientists acknowledged its due importance in the functioning of a company. With an increase in needs and wants alongside a 'perpetual' population growth over the past couple of decades, marketing has branched out into newer dimensions of the consumer market, namely, Societal, Cultural, Technological, Legal and Environmental. This chapter gives an insight into how and more vitally, what triggers the changes in each of these dimensions that affect the consumer market. Besides that, it also brings out the role of marketing in sufficing the ever-evolving human needs by offering solutions to the challenges posed by each of the facets of the consumer market mentioned above.

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I. INTRODUCTION

Marketing- You would have very often come across this word in association with leading big pockets of the world. While big companies draft a sophisticated definition to this word, a random uncle down the street who gets his hands on cookies and tea early in the morning would confine marketing to what he sees an insurance agent do to fill his/ her pockets. Well, take 10 more random strangers and it wouldn't be surprising if you come out with 100 more comprehensions. It is a person's zeitgeist that shapes their beliefs and values. But what actually is marketing? Before thinking to yourself take a couple of minutes and google the same, when I did it, my browser flashed the oxford meaning of marketing, which tells that, "It is the activity or business of promoting and selling products or services, including market research and advertising- (period)". Now take some time and come in with your own definition of marketing. (PS- Your understanding of this term would be biased based on your experience and observations, so chill on, nothing are wrong in there!)

But, conceptually...

Marketing is way beyond what oxford could jot it down in a sentence and it's much broader than most of our understandings. To understand it better, let us deviate a little into our history, and by history I don't mean the world wars and colonization, it's about the human history- the evolution of mankind. After the descent of the first ever human on this planet for over 2 million years humans lived in caves, hunted animals for a meal, used stones and sticks to make a shelter and in brief it was the pre-stone age. The first ever significant human invention- stone tools and fire took a lot of time to come into light because, due to eerie significance of communication, the early humans failed to sell their idea to each other. It was followed by the age of agriculture, when a new band of humans realised that it is possible to satiate hunger without parasitizing on animals as humans found an alternate way to fill their bellies. The desire to learn the technique of farming and cultivating gave new impetus to the proliferation of agriculture, which fuelled its spread faster than the idea of stone age. Skipping forward to several centuries ahead, the world grew more organised, it was ruled by powerful hands, and making livelihood in agriculture seemed prosperous. The thought of eking out an alternate source for living during this time paved way to the age of industrialisation. Soon, the globe was burdened with tonnes of concrete piling up in resourceful hotspots and the progress lingered for the last 2 centuries. The idea of mechanization brought some unimaginable inventions around this time. Special thanks to business leaders who managed to suffice the brimming needs and demands of the entire populace during this era of industrialization. The Ford-T model, a wonder of assembly line and precession can serve as a great instance to this background. Resultingly, the past few decades were dominated by machines, until the internet took over the world with its amazing capabilities leading to the greatest invention of mankind- the Artificial Intelligence. And certain reports states that the hypothetical concept of 'Artificial General Intelligence' or 'super intelligence' will be the next big thing and eventually it would also replace AI. So, if you carefully observe into our evolution, you will find that every remarkable innovation or discovery opened doors to a new world, a better world to live in and every time such a change occurred it lasted for a span lesser than its precedent. That is why, the stone age lasted for millions of years, the age of agriculture spanned across a few thousands of years, the industrial era was in peaks for around 3 centuries and the age of internet only a few decades.

II. SO, WHAT FUELLED THE HEADWAY EVERY TIME?

The ‘greed for power’ accelerated the spread of ideas and the need for superior innovations. Ever since the inception of humanity, there was a subconscious and silent war for power among the populace. Humans fought over power and it came only to those who had it more than the other, more like a dichotomic scenario of the powerful getting more powered and the weak becoming weaker. The old English saying which states that, “Knowledge is power” is no longer a myth in the modern world. Though, right since the stone age it was the thirst for knowledge that broke through the world’s progress, with increasing population, people desired to dominate the society and the one who could sell his/her idea the best would become powerful and rule the world. Technically that’s why we still consider stone tools to be first of the mankind’s invention, because the earlier attempts to invent and make a change haven’t been documented and communicated or haven’t been storied to convince others. Take for example, the invention of Aeroplane, it was revolutionary and took the entire world to “a whole new height”. Everyone credits the iconic wright brothers for the breakthrough milestone that will be remembered for ages to come. But little did you know that 8 years prior to the wright brother’s landmark an Indian aviation scholar from Mumbai, Sri Sivkar Bapuji Talpade flew the first ever aircraft over the city of Mumbai for a duration of 18 minutes! Unfortunately, the success wasn’t storied to be passed onto the future generations due to the censorships of the British Raj. Hence with the changing world even the definition of power changed, and now it is the ‘art of story-telling’ rather than simply possessing knowledge. Those who tell better stories are the ones who sell their idea and concept the most. It was for a reason that Adolf Hitler could move an entire nation on war foot and the same reason applies to the massive success of the Henry Ford’s ‘Ford-T model’.

This so called art is a frequenter of our everyday lives, reflect back and think of a time when you convinced your dad to allow you for the tay-tay concert through a ‘story’, the other day you pulled it off quite smooth to get an extra 100 bucks from your mom for partying with friends through another such ‘story’ and if you are a job goer you must’ve definitely mastered this art of availing an extra day of leave from your boss through one of the many such ‘stories’. In fact, the art of story-telling and persuading people is genetically hardwired into each of us. Practically speaking the mankind knew this term and its savvy much before they were even introduced to the concept of finance or money. The pre coinage era had to do with a lot of such story telling. For instance, if I am owning a cow and I am in need of eggs, it is essential that I pitch in my offering in the most lucrative manner that I better benefit from the barter transaction to continue such amicable relations in the community. It was pretty easier back then, I could have just asked for eggs in exchange for 6 litres of fresh cow milk or on whatever terms stipulated, because the bartercommunity had less options for a choice and at extremes a person could even have a monopoly, like a fisher man who is the only one to have a boat at the shore. So, I would not be wrong if I say that we all were born marketers or have been marketers at some point in time since the time we dropped on this planet. But wait, does this ancestral methodology of marketing hold good even in the current times? Well, although, at the grass root level it is a bold YES, it is not the same anymore in many other dimensions, especially because of abnormal magnitude of information dissemination. Think for instance, it would be really funny if Dettol blindly claimed to kill 99.99% of bacteria (No idea why did they leave out that 0.01% on mercy) without proper scientific evidence backing up such a statement in their commercials, forget

alone becoming a laughing stock in the first place, but eventually customers would lose their faith in the company and its product, triggering a rude awakening to reality to the company.

In the modern world, customers possess the power of knowledge, and it is of paramount significance that the businesses master the art of convincing. As the human population multiplied, their needs began to diversify. With a global surge in human population, the cause to suffice everyone's thirst and hunger became food for the new businesses. Soon the market was flooded with so many possible good choices for a single need, each of them different from the other. For instance, if Jane sold a pink coloured soap, Jacob sold a blue one with added aroma and Jack offered a little larger block of soap. Amidst all this information clutter and a bulk of options at disposal, the customer would finally burn their cash with who ever got their attention. Now, to get customer's attention is the real catch here. Although there are always a handful of standard procedures available to allure the customers by offering the product at a low price or coating the product with multiple features or enhancing the brand image through celebrity endorsements and many more, it is pivotal to understand the customers' psychology and their related purchase behaviour before marketing the product. This is the magic that creates business juggernauts of ages.

III.IMPACT OF THE CONSTANTLY EVOLVING 'CULTURE'

Turn around and look into the history dating back to the human genesis, you find that every major change in the lifestyle and consumption pattern followed a shift in culture and tradition, a change in political and economic conditions or a new technological advancement. Soon what was once a luxury became a necessity, and with a new product in the market, what was once a necessity slowly died out. It is an endless cycle of what Theodore Levitt calls as "Creative destruction". For instance, take the example of a soap as we discussed earlier, there was a time when only the rich in the town could afford a soap while most of us chose its natural substitutes, but then with rocketing population and concerns over hygiene, industrialization ensured that soaps became more affordable and slowly slid into our necessity bucket. A few decades later to ease the plight of travellers and tourists the same soap was available as shower gel containing in bottles and it took over a significant quantum of the market share in the following years. The marketing power of a business lies in tapping such subtle changes at the right time and understand what kind of behaviour does the customer exhibit with a change in the macro environment to effectively promote the product. The globally established personal care brand and a multi-national company, Dove, in year 2004 launched one of its magnum-opus "real beauty campaign". In brief, the campaign was a tool used by the company to stay atop its customers' mind by correlating a solution to the publicly existential social racism. But how did they do it? The beginning of the 21st century saw the wrath of racism targeting women's physical attributes. An article that was published on the same lines by the National Library of Medicine, United States dating back to year 2010 stated that, "Stigma and discrimination toward obese persons are pervasive and pose numerous consequences for their psychological and physical health." The company believed that empowering women beyond racial differences could put a tab on the communal issue. They could achieve this by manufacturing personal care products in bottles of different shapes and sizes signifying varying body structures of women. Through the campaign they rolled out 6 differently shaped bottles with a tag line "Beauty comes in all sizes and shapes". The campaign might not have effaced the public issue immediately, but it put a warm hand around its customers, especially the victims of the racism. What it did was to share the rough

road with its customers. And it is obvious that the “real beauty campaign” with its motto proclaiming that “There is no perfect shape” through its passion to deliver constant value to its customers was a global wide home run. Think of a scenario from mid-90’s, the age of internet was still in its rug rats, while billionaires and management professionals of the age doubted the sprout up of internet and online markets, their question marks turned into exclamatory marks in the next couple of years. The advent of internet was a phenomenal change in modus operandi across the world. Though predominantly the change was technological, what happened in the run was unexpected. In fact, this transition was considered as the largest cultural shift in the mankind ever. The dawn of Internet sped up the process of globalisation. In no time there was a mass spread of literacy, ideas, information, and everything from education to entertainment. Domestic netizens developed a taste towards western culture and beliefs. While businesses across the globe were at a clueless stand still at discovering the ‘know-how’ of embracing the change, amazon saw its first profits in over a half-decade since its incorporation. The one thing that amazon did was to leverage on the versatility of internet. Besides smoothening the access to a huge library of books by a click, Amazon triggered the market through the social currency of online purchases and online markets- which was very new back then. Soon, amazon gained public observability and was a buzz word in the US market in no time.

The uproar of the COVID pandemic brought along a bunch of complexities with some of them still under way the adoption process. The pandemic saw a huge side tracking from traditional practises by common masses, ranging from onset of online markets to work from home solutions the pandemic ushered in technological advancements in almost every walk of life. It laid down the foundation for what managerial scientists termed as “Consumerism 2.0”. As Alphonse Daudet quoted, “You realize the true value of a thing only on losing it”, with global wide lockdown and the world’s economy at stagnation, people became more conscious of how much they spend and what they spend. Simultaneously, the outset of the social media phenomenon among the teens and mid age individuals reflected upon how they would like to be perceived in their community. In gist, social media platforms acted as ‘self-staging’ soap boxes for the millennials and gen-z. The collaborative and cascading effect of the two trains of events have put companies world-wide in a tight corner so as to grip on to their target market’s sentiments and effectively convince them to stay loyal for representing their lifestyle and values for a two-partite beneficial cost. The future needs the companies to address its customers’ sentiments synchronically while not compromising on its profitability. With wide access to technology and information at finger tips, consumers are cautious about the risk-reward ratio for their expenditure and the companies need to tally their pricing strategies to the consumer’s expectations. This doesn’t effectively require a company to downplay their product pricing or to beef up their offerings for a given price. Take an example against this background, IKEA, the international ready-to-assemble furniture seller in 2021 rolled out its ‘Buy with your Time’ campaign enabling customers to use the time taken to reach an Ikea store to buy a product, in effect it created more value to its customers for dispensing something beyond the currency alone. A gamut of tech apps like Rapido, stowaway app, etc... have emerged on similar lines that pay you for traveling and moving around while doing a gig, like dropping off a person or delivering a package on your way back home. Besides generating more value for a purchase, consumers post pandemic incline towards products that result in social observe ability, i.e., to be seen as a powerful and influential individual within one’s community (StowAwayTraveller, n.d.). Thanks to the concept of social media that kindled the urge in consumers to market their ideas and tag along with associative brands. ‘Premiumisation’ doesn’t necessarily make sense only to big

behemoths of the industry, as essentially it is the consumer's evolved psychology to be socially visible by being associated with a brand that holds their beliefs and ideologies. Brand reputation is what carries premiumisation of a brand and the customer perceives a brand's reputation when it is inline with his/ her culture and beliefs. Hence, it is a weighty need of the hour for companies to market the products inclining with the beliefs of its target customers. This has been the light behind the sudden upsurge of community branding and brand endorsements through luminaries who command a significant attention from the target market. Though personality branding as a tool to gain premiumisation is an overly heard concept among many startups in the house, a research by Deloitte (Deloitte's Trend Radar) states that premiumisation shall take a significant time to be completely adopted by any company and that it shall last until the next generational change (Dr. Michael Grampp, n.d.). Moreover, the talks around gender and diversity inclusion have been on the rounds ever since pandemic, with new races and sexual identities in constant evolution, consumers tend to incline more towards those brands which represent them. Tech giant google launched media commercials for its Google Pixel 2 covering diverse backgrounds, indicating inclusion of diversities in work culture and equality in quality of life. It further added "Not every picture tells the whole story, Logic concludes. Question your lens" (Bump, 2019). However, the dark side of this trend can prove fatal to companies if the idea of inclusion is overly portrayed and tends to land a sarcastic remark on its audience. For instance, Calvin Klien initially faced criticism for its commercials as netizens believed that the brand was over-sexualising women's bodies. The community at large is now more sensitive towards stereotyping and vulgarising; indicating that the future of branding shall show money to brands when they portray themselves in the clothes of 'inclusive marketing' and cultivate a sense of diversity inclusion among the marginalised folklore.

IV. MERCURIAL 'DEMOGRAPHICS' AND ITS INFLUENCE...

The early 90's saw a massive cultural shift fuelled by globalisation. It was a resultant revolutionary move to confront a crisis which economists predicted- the need for increased resources to satisfy the upward growing curve of population. A patented master perfumer's choice in France was now available to the commoners in the streets of United States. In a nutshell, to handle the demands and needs of an ever-increasing global society, it was necessary to integrate domestic markets beyond boundaries in order to share natural resources and bring an end to the zero-in game between nations. The global demographics has been the primary cause for cultural shift since ages. To give an instance, agriculture came into existence only when hunting animals alone could not fill the bellies of our ancestors. Now, the point in debate is what does changes in population has to do with a company's marketing pattern? Well, as the very definition of marketing states that it is a process involving delivering value to the end customers in the target market, it is quintessential to keep the marketing strategy in line with the company's target audience. Take an instance from the post world war -II scenario, the mid-20th century saw a boom in working population and youth all over the world. With a lot of youngsters on the round, the mid-20th century Europe saw the emergence of a tantalizing subculture among the youth and teens. Youth no longer took a shovel and set out to farms for laborious day ahead, they became more fashionable with respect to music, dressing and lifestyle. Mods (a short form for Modernist)- as they called themselves-, were a contagious sub-culture that took over the town in no time. Despite stringency over rationing of fabric by the Britain government post world war-II, British fashion designers Christian Dior, Biba, Mary Quant and a few others instigated the mod and rockers culture by bringing up a new fleet of fashion wear into existence.

Campaigns such as Christian Dior's "The New Look" campaign hit the market with a clothing culture unheard of and in a snap the then existing fashion brands were left to dissolve into the dark as they couldn't catch up with the change in consumers' interests and choices. So, demographics is a sizable factor affecting the existing marketing strategies of a business. It has majorly to do with the modus vivendi of the markets in focus besides altering a company's fate. The history is a testimony to the fact that demographical shifts in the past few centuries have resulted in inception of new industries itself. For instance, a couple of decades ago physical intimacy or sex-education was a taboo topic across the world and is still the same in some orthodox communities. The early 20th century hit a 1 billion population for the first time ever, then it took another half a century to add another billion, soon by the end of 20th century the planet was a home to around 3 billion people, and with the dawn of 21st century the world encountered a global upsurge in population, almost doubling the existing number. With depleting resources and increasing demands to satisfy, it became crucial to put a tab on this monotonic growth of an upward population curve. Hence, birth control was sought after as the safest measure to control population growth. Now take a sneak peek into the evolution of Modern Birth control age, the world's first birth control league, The American Birth Control League, was started in year 1921 by an American, Margaret Sanger.

The latter half of 1950's marked the invention of world's first oral contraceptive by Gregory Pincus and John Rock in association with Planned Parenthood Federation of America, as the name is suggestive the pills were available only to the married couple until 1972. The lift of ban over the usage of these orals by unmarried women revolutionised the birth control avenue and in no time, it had positive impact on the women fraternity. Although, this revolution gained momentum in United States long ago, it was only by the early years of 21st century that the other developed and developing nations felt the need to educate their citizens on the abandoned areas of physical intimacy and relationships. This decade saw an enormous upscale of NGOs and voluntary programs propagating the importance of sexual health. Even the most orthodox countries like India included sexual health education in the secondary school curriculum for students from the year 2007. Thanks to the special efforts of governments and private companies which came up with advertisements to propagate the importance of birth control to the masses over the years. For instance, the Ministry of Health and Family Welfare, India, won the sentiment of the Indian audience through its 60 second commercial. The commercial shows a bunch of rural women giving confidence to a newlywed lady in the community about using the contraceptive pills. The commercial targeted its primary market as the rural women communities and drew parallels between the significance of using of contraceptive pills and other important daily chores to netout its importance to the rural masses (Ministry of Health and Family welfare, 2018). Although couple of decades have passed since the first ever birth control advertisement was launched in 1971, but it was only by the end of 2010 that the contraceptive manufacturers came into light and the birth control advertising was on the rise. Jump back into present and it is baffling to know that contraceptives have emerged as a distinct industry with a global wide revenue of 22.1 billion USD as per Bloomberg's report on the Zian market study research published on March 4, 2022 (Bloomberg, 2022). Demographics as an actor can either impinge a market's operations or can usher a new market itself.

While cultural shifts demarcate a huge crowd into many clusters standing with various beliefs, it is logical to understand that each such cluster represent a diversity which further proliferates into a huge community given its strength to stand against the trials of time. It is for this reason that many communities were effaced from the face of earth while

only a handful of them stands deep rooted. While understanding demographical shifts in any given period it is of core essence to have a detailed study of the forthcoming cultural change and its impacts on the target market. The theory stands related to a company's marketing practises as the target market of a company is a mixture of such communities. Against this background, the onset of 21st century besides opening up the gates for technological exploration, more importantly gave voices to the unheard communities rather 'the unspoken communities.' Thanks to the atrocious and abominable racism that prevailed since British colonisation which invigorated the marginalised communities to speak up for their rights-(perhaps the name speaks for itself). With many developed and developing governments decriminalizing homosexuality in the recent past, there has been a significant rise in people recognising themselves with what once we called the 'marginal' communities. A report titled "Authentically Inclusive marketing" by Deloitte Insights published in October, 2021 threw light upon the booming changes in global wide population (Christina Brodzik, 2021). Basing its bona fides on the new US census reports, the paper states that the previous decades saw a decline in white population for the first time in history, it further suggested that netizens identifying themselves as multiracial, Hispanic and Asian are the possible potential population drivers in the future. Moreover, the report speaks of LGBT accretion over the past few years which moved from 3.5% (as a percentage of global population) in 2012 to 5.6% in 2020. Earlier we understood that inclusive marketing is a tool that new age companies should rely on to leverage on the ongoing cultural shift. While the generational gaps and distinguished lines drawn between age differences made it further easier to study the demographical changes, the growth spurt of the Gen-Z market post 2010 drew geo-corporate attention to decode the complexities in its behaviour. The Gen-Z is not only tech-thirsty and attributing itself with constant change, it is also claimed to be the most inclusive generation of all time. The report by Deloitte insights contends that among the 5.6% of LGBTQ+ population every one in six is a Gen-Z consumer. Falling between the age bracket of 16-26, this chunk of population is the eventual future of the business world. The intensity of the statistics answers the fact-in-question, i.e., why is this crowd of young and prospective consumers more sensitive to DEI (Diversity, Equity and Inclusion) practises incorporated by any organisation? In addition, a whooping majority of 94% of Gen-Z expects companies to take a secular stance and act inclusive beyond racial discriminations, and a 90% coterie are more willing to support those brands and companies which lean towards inclusive practises and operate to benefit the society at large. As it is said, "Well done is better than well said", while it is crucial for the companies to push through these predicted uncertainties in order to stay alive in the market, it is of more significance for them to really act upon what they preach. According to the Fortune CEO 2021 survey (Deloitte), majority of the well-established businesses are more committed to begetting positive outcomes through equity and inclusion from all the spheres of the firm's influence like hiring, marketing, training, supply chains, manufacturing, etc... The report further added that around 94% of 1000 CEOs surveyed indicated that DEI was a personal growth strategy tool benefitting all the stake holders of the organisation, while 90% of them agreed that their organisation aspired to be a leader on the topic. Associating pink with women and blue with men might sound fun on a gender reveal day to day, but not anymore in the world of business. It is in cookies for the companies to grab a hand and protect the interests of the ignored before it's too late to look back and rectify.

V. WHAT THE 'TECHNOLOGY' HAD TO TELL?

Try googling up, “the onset of marketing era” and you will find 100s of clickable pages dating back its origin to 1950’s and 1960’s. But think on the lines stated earlier; Marketing has been genetically transmitted across generations since the dawn of human epoch, though it was pseudo coated with many names throughout the history of mankind the roots remained intact. But, does that mean the mother of technological innovation- Google ,is wrong? Well, indeed the marketing era had a kick start in the mid-20th century, but what was until then just a tool to acquire means of living was now used by major industrialists to build a brand. Much of it can be owed to the cut throat competition amongst the handful of industrialists who vouched to satiate the spur in demand and need for industrial goods better than the others. With silk stocking capitalists at game in the market, it was imperative to cut down the cold competition. The coining of the USP concept (Unique Selling Proposition) in 1950 by Rosser Reeves spirited up the competition as companies and industrialists could now put forth their product’s exclusivity through advertisements across all the available media platforms to fascinate and attract customers. Soon, with amalgamation of markets and global recognition at race, businesses at large realised the potential of reaching out to masses through marketing. Touching a huge market base through paper media alone was considered sluggish. The innovative break-through came with the first ever technological advertisement in the year 1990. The first clickable ad being launched in 1990 on the Archie web search engine sparked a revolutionary start to the digital marketing. Soon, companies and businesses globally began to leverage on the increased storage capacities of machines to cache relevant customer data and target them effectively. Moreover, internet market places like Amazon, proving the potential of a widermarket reach by mid 2000s opened new gates for brands to reach out to a larger market chunk. With dynamic changes in this domain and spread of awareness among smaller businesses too, online market places have become common to both customers and businesses. With COVID pandemic at swing and a whole lot of graduates picking their career in machine learning and coding, the demand for greater technological advancements both at consumer and corporate levels brought the Artificial Intelligence into ‘life’. It manifested a whole bunch of corporate possibilities into reality. For instance, Amazon uses its AI to assist customers with purchase recommendations. Besides this, the Amazon run grocery store, Amazon Go, uses AI to record customer’s transactions and pull out a detailed analysis of customer behaviour to track him/ her based on his/ her needs in specific(Thomas, 2023). Not only big market players like Amazon incorporated this mechanism, various other domestic and international retail chains adopted AI to understand their market better. In this context, Gupta and Bhowmick, a retail outlet in Indian sub-continent uses facial recognition to analyse customer’s mindset and personally attend to them to make purchase recommendations based on their mood and purchase history(Almodovar, 2023). Food delivery apps and online learning platforms like Duolingo and Coursera, use customer’s primary information and additionally keeps track of customer’s web foot print and onsite visits to send tailored messages and keep themselves on top of customer’s memory shelf. Besides that, supermarket stores like Spar, Budgens, etc... use facial recognition technology to spot criminals, petty thieves and burglars at the store. The facial recognition software observes the store environment and updates the AI operated database with facial scans of any bad behavioural customers and other kinds of criminal suspects making a room for the store operator to be on toes and run the business hassle free. However, stringent rules regarding degree of consumer data usage have been laid down by authoritative bodies like, GDPR (General Data Protection Regulation) in UK, Information technology Act, 2000 and DPDPB(Digital Personal Data Protection Bill), 2023 in India to ensure that companies do not

breach into consumer's privacy in any way including using the data for any purpose beyond the reason for which the deemed consent of the customer has been obtained (Harshavardhan Gudugula, 2023). Technology and its constant evolution are thus a dichotomic conundrum to businesses as to how far and how deep do they take vantage to stay atop its customers' minds without hurting their sentiments.

VI. IS IT THE END OR JUST THE BEGINNING!!

Today's technology is on an unhindered upward growth path with new tech emerging at the bat of an eyelid. As much as the world's development is fuelled by technological advancements in every walk, marketers have the greatest prospects of the time to do well out of the vast spread of tech. Right at the foot of this mountain range of opportunities is the employment of retail robotics and interactive shelves. Retail stores across the world are incorporating robotic tech on site to smoothen the customer's in-store experience. While robotics is used to handle a gamut of roles and duties ranging from simplest tasks like shop floor maintenance to stock updates, installing interactive shelves on the other hand, made shopping at a grocery store a self-propelled process, and was a key factor in saving customer's time in fetching their requirements. The Washington Post in 2019 spoke about Walmart's bet on sensors and cam mounted robots running around the store in a mapped format while performing handful of tasks simultaneously (Harwell, 2019). It further added that these robots scan the shelves while on the go and upgrade the stock requirements on a real time basis, making huge room for the business to have a dynamic stock rotation schedule. Besides this, the robots act as a personal in-store assistant and come handy in navigating customers to find their purchase requirements, they also done the role of a help centre that resolves customer's queries through a pop-up smart screen. A survey by Oracle in 2019 presented that over 64% of survey universe were delighted with the enhanced robotic shopping experience and 34% of them were willing to stay loyal to such retail outlets, as it eased their burden of getting hands on the right groceries in the first go. While robotics was thought to be an unmatched landmark in the retail and marketing landscape, the threshold of a bunch of new tech innovations during and after the pandemic sparked the digital marketing revolution. With tech swanky jargons like block chain technology, Artificial intelligence, Augmented and virtual reality echoing in the market, businesses got simply creative on making a killing out of these high-tech solutions. With the need for collecting customer information of an increasing population and in an ever-increasing business rivalry scenario, it is now becoming imperative for businesses to bank upon advanced technologies beyond brick-and-mortar solutions. Global wide businesses are more likely to gravitate towards P2P ledger-based data entries through open source blockchain technology as, it offers higher levels of transparency. It further enables the customers to be mindful of their personal data usage by companies, since relying on consumer profiling has always been the main pillar for effective marketing campaigns. The current web 2.0 phase is said to be shedding its blocks to pave the way for the age of web 3.0. Tech innovators across the globe avouch for a seamless transition from a world of screen interaction to virtual interaction in the future. The web 3.0 is in promise to elevate the digital marketing scenario and business modus operandi with its unparalleled capacities to counter the existing drawbacks. You can consider the example of blockchain technology and its usage for a better and transparent consumer profiling to ease the tension over data privacy related issues, as discussed earlier. There is a slow and subtle transition from Internet of Things (IoT) to Internet of Senses that shall embellish the customer's experience to a whole new level of reality. It is against this background that several ground breaking tech concepts are slowly finding their place in the

market. For example, the concept of ‘Hyperpersonalisation’ is gaining relevance in the digital and e-mail marketing scape. Hyperpersonalisation enables companies to keep track of consumer’s movements accurately and send highly contextualised messages based on the prevailing environment of the customer. This technology relies on AI to capture the customer’s private information such as how do they look, what time are they active on social media, what kind of ads grab their attention during an endless scroll, etc..., such information helps companies to advertise their products to you with your face on it, and the tech is accurate enough to hit you with the ad at the right time. Consider this the next time you plug in your air pods with Spotify on, and observe how the audio streamer rewires each advertisement based on your choice of playlists, time of the day, your location and other factors effecting your immediate environment. Besides that, the global level corporates do not want to leave any stone unturned and their attempts to tap right into the minds of Gen-Z is still a work under progress. The current generation has been a great fan of video games. With a lot of such games in circulation in the recent past, businesses are in words to advertise their product through video games or what they call it as ‘Gamevertising’ their products. A report by Deloitte’s Trend Radar suggests that, with a blend of models like Extended Reality (XR) and metaverse along with gaming, the future of marketing shall rely a lot on virtual and augmented objects, characters, etc... that would transgress the reality marketing into a total digital scenario where the customers would be engaged in the metaverse through their digitalised selves or ‘Avatars’- as they call it as. While these are the possibilities of the far future, something that is likely to dominate the global marketing scenario soon is the idea of seamless commerce, involving the voice commerce and automated shopping trends amongst businesses to enhance customer experience. Amazon’s Alexa, Google AI, Apple’s Siri and other AI based smart assistants are testimonial to the sway of voice search or voice commerce. However, with over 78% of businesses worldwide having an internet presence and many more small-scale startups investing into apps and online markets (statistics as per Forbes Advisor India, (Forbes, 2023)), voice search has rolled into the ‘a must-have’ checklist of all the businesses. Moreover, it is an added convenience that a customer is benefitted with for choosing your product; for example, Starbucks has rolled out a feature enabling the customers to order coffee ‘on command’ through its Starbucks Barista mobile application(Starbucks, 2017). Morning coffee is now no more a hurried rush or long waiting queues at the Starbucks. On the other hand, automated shopping is what has been the dream of job goers for years now. Automated shopping in simple sense means, that eerie and routine shopping items like groceries are now done through AI assisted agents and auto replenishment systems without any direct or indirect interference of customers. A close reference in this light would be that of the Samsung’s Family hub smart fridge that comes with a 1080p screen and eases customer’s grocery work by enabling him/ her to create virtual list or remotely view what’s in the refrigerator and place order accordingly(Samusng). However, this is just a prototype of the technology and is more likely to hit the market with a sweep, as customer’s will be paying not just for the product but also for the service that comes along. To study all the technological advancements and their implications in modern day business is not in practical terms. It is better to fathom at the ‘relevant’ new age technologies rather than dig-in to discover and understand the unfathomable scope of its gargantuan. That’s why it is said, “technology is trick-know-logy”, because it is important to understand and use it to an optimum extent, as sometimes it might be destructive if overlyused.

VII. IMPRINTS OF THE 'GEO-POLITICAL' SPIN OFF

We have discussed in length upon the tech modernizations. But, did you ever wonder upon what fuelled such speedy technological advancements? If not, take a couple of minutes and think about what was the need for its emergence in the first place. It is quite a known fact that the internet played a pivotal role in the upturn of technology. With growing economic powers and need for resource management, developed countries believed that it would be of mutual benefit to work with one accord. As assessed by economists, a flexible global network in place was an absolute pre-requisite for this and the internet surfaced as a means to ease up the process of connecting different parts of the globe, coalescing nations into a global village. Globalisation is something that is widely spoken across the world to an extent that senior secondary schools in some countries have added it to their curriculum. Although, a macroscopic view of globalisation displays a promising picture to suffice everyone's needs by integrating global markets and rationalising world's resources, it also came with a few bad apples in hand. With evolution of GATT (General Agreements on Tarriff and Trade) to WTO (World trade Organisation), the international trade barriers between the member countries have been lowered significantly, enabling the ease of cross border trade with the consensus of its members. But over a period of time the fat pocketed MNCs dominating global markets left the local markets in a slump. Considering this fact, the Walmart's entry into Indian economy in the year 2013 has made a significant washout of small Indian retailers in the past few years, likewise Amazon's arrival in several countries dominated the host country's digital economy land scape. On the other hand, the joint refusal of WTO's member countries to the proposal of placing China among stits founding members, put a hold on one of the world's major economic powers from altering its trade policies for mutual benefits. The resultant trade war between USA and China has impacted around 50 major Multi nationals to move their operations out of China, as per the reports of the Nikkei Asian review(Li, 2019). Despite stepping in the right place and understanding the local market's tradition and culture with an expectation to enjoy juicy returns, the wavering political scenario in the domestic economy can cast out an entire organisation. Hence it is pivotal for any organisation to consider a market's political stability and legal environment besides its demographical diversity, culture and other related factors. For example, the multinational fast-food retailer- McDonald's had to strike off beef and pork related cuisines from their menus to comply with the legal aspects of the Indian fast-food market and netizens' sentiments concerning cow slaughter. Moreover, at times even domestic and local companies are forced to market along the lines of the changed legal framework of the country or just bring an end to their existence as a going concern. A classic example in this light would be of the infamous "one child policy" implemented by China in 1979. Though the policy led to downfall of many family run businesses that couldn't brace the change, it created an avenue for new businesses to prosper. As, under the one child policy regime the Chinese economy witnessed dynamic changes in family spending behaviour. Effectively, with abundance of disposable income in hands there was a sharp increase in the standards of living among the working class. Marketers tapped the trend in changing behavioural patterns and began to focus more on superior quality goods, more emphasis was made on better education and health services while the demand for family planning programs during this era peaked new heights. The Make in India campaign launched in September, 2014 can be another topic of focus under the same light(India.com, n.d.). The campaign threw daylight on India as a lucrative investment hub with reduced corporate taxes and abundance of labour availability. As per the reports of business today, this was the supporting factor behind, why large MNCs inclusive of Apple

Inc., Samsung, Hyundai and other global goliaths shifted their operations into the country promising a large-scale human employment. It is therefore important for any organisation including MNCs, to be vary of a country's political and legal environment and comply with them respectfully. After all a business's success lies with its customers and when rules protecting their interests are laid, it is better to look into them rather than to look above them.

VIII.IS MUTUAL ECONOMIC AND POLITICAL DEPENDENCY STILL IN PROMISE FOR A BETTER FUTURE?

The geo-political scenario in the modern world is self-concentrated, essentially implying that individual countries will be looming as global leaders in a specific industry with a view to monopolise the market. For instance, while The Gulf is ambitious of dominating the world's petroleum market, China on the flip side is preparing itself to emerge as a hub for electronics and gadgets. It is of great concern that, with the passage of time subtle indifferences are arising and the large economies of the society are moving towards an independent growth model. According to Trend Radar, a research report on possible future economic trends by Deloitte, the future is said to witness a decoupling trend, which is in total contrast to the theory of globalisation. Decoupling or Deglobalisation suggests that countries are making a slow shift towards self-concentrated journey, totally ignoring the motto and spirit that globalisation carried all the while. Much of this has to do with the aggregating political agitations between the US, China, USSR and EU, which are laying a huge toll on the supposed amicable global relations. But how does this geo-political drama have a role to play in marketing manner of a firm. Well, if not directly, the impact on marketing shall be a result of a series of cascading effects beginning with hostile trade relations among the superior economic powers of the world and its impact on the highly networked global supply chain. Just as a rope shall snap when a lot of tension is applied on either side, the disruption of global supply chain shall lead to the downfall of numerous small economies, especially those which pile up their GDPs on revenues from back-end servicing sectors and primary sectors (producers of raw materials). As important it is for a company to deliver more than expected to its customers in order to take a strong stance in the market, it is core to this effect that the company should at least deliver the product in the first hand. Any alteration to the world-wide supply network would mean dead end to many businesses and their operations. The disruption of global linkage can trigger a global trade war, effecting companies and smaller economies plunging into the fate of inflation. The COVID pandemic was just a teaser with regards to its effect on supply chain disruption. In order to sail against these herculean geo-political currents, it is suggestive to both domestic and international companies to strengthen the hold of its mast with a resilient supply chain. Moreover, emerging markets like India, Brazil, Mexico and Thailand with a dominating middle class population will be rising as potential market integrators in the span of the next half decade, as per Trend Radar. Simultaneously, it is of equal significance for these countries to alter and update their foreign investment and off-shoring norms to portray themselves as lucrative investment hubs. Overall, businesses world-wide should be on tip toes with all precautionary measures in hand, to put down the wrath of the probable cold war 4.0, a wide-ranging digital conflict impacting global wide smaller economies and companies.

IX. TAGGING ALONG- #SAVEENVIRONMENT

Gone are the days of profit centred businesses with inward growth strategies, the contemporary businesses run on the lines of sustainability and social responsibility. The present-day businesses are more of outward growing and are steered with a motto to create a better world to live in. It was just another morning in the United States, with the chill fog blanketing the streets and warm rays of sun making their way into the open windows, with a cup of morning coffee in hand, thousands of eyes are eagerly anticipating for the daily journal to make the black Friday offers. With all the years of experiencing and living in the states, people were accustomed to black Friday headlines of blinding discounts and offers, which everyone at large knew was one way to turn the year-long red numbers into black- perhaps that's why the name 'Black Friday'! But this year was different, the front page of the New York Times carried a full page commercial by Patagonia with bold letters, "DON'T BUY THIS JACKET", with a photo of the brand's jacket alongside. Though the first sight of it wasn't believable to be the company's own branding, the narrative in the commercial immediately set aside the self-concocted theory. What was the company trying to convey and more importantly why? The commercial simply traced back the environmental foot print of one of its products which is pretty much equal to opening up their trade secrets, but that was barely any of their concerns, it was about something beyond perception. It invigorated consumers to engage in responsible consumerism and encouraged them to "think twice before they buy". All of this was because of the change in global demographics brought along the need for more production, and in less than a century the global resources were falling short of the growing demand. Environmentalists world-wide screamed their throats out to fall on deaf businesses, and the entire eco-sphere was at a possible environmental crisis. While marketing minds focused on attracting glittery sale figures, Yvon Chouinard-founder of Patagonia believed in delivering value to its future customers with an attempt to save the environment for them. The commercial hit the customers' sentiment when it publicly expressed Patagonia's frazzle about the global well-being beyond their own profits, paving the emergence of world's first green commercial by Patagonia. In the years following, Patagonia has set the trend for all and sundry to protect nature alongside running the business. Soon green business and sustainable marketing practises buzzed through the global markets. It is a largely accepted fact in the modern-day business world that, mere growth and expansion of a business and better-quality products isn't what the society expects, it is more of a 'give and take' scenario but not in monetary terms. Today's society expects the businesses to make the world a better place to live in, and eventually they would choose that company that chooses them as a priority. The Mom's touch initiative by Nivea is one such. The cosmetic and beauty care brand has joined its hands with Aseema charitable trust in India to provide quality education to children from marginal communities. Moreover, the brand brought forward the stories of mother's who strive to make beautiful lives for their kids. It even donated 100 grams of rice for every time the campaign video on social media is shared(minds, NA). Isn't it beautiful how a beauty care brand is on its transformative journey to dazzle the lives of its customers! Niv-YEAH right!

X. CORPORATE WORLD X GLOBAL ENVIRONMENT

Off late, the trend of responsible marketing has taken the societal oath rather than the environmental path. Businesses are diverting their attention towards solving social crisis rather than working on environmental issues. Starbucks has ruled the coffee business for quite a few years now, the beverage and café retailer is synonymous to "let's hangout" among

the millennials. It was possible because the brand never let themselves drop off from their customers' sight. The brand always led the foreground of green marketing with land mark campaigns such as the "Starbucks' Save trees with a free joe" which encouraged its customers to get along their reusable cup on every visit to grab on a free coffee(trees, 2010). Besides this, "the green store framework"- a lower impact store designed to reduce carbon emissions and landfill trash-, by Starbucks hit the US market with a massive green response(Davie, NA). What is it that has actually changed here, because in either of the cases it is ultimately the society which is being benefitted. Well, this has to do with the CSR initiatives and ESG reports of a company. Although, these words are used in synonymous notion intermittently, there is a minute difference in what they actually mean. In brief, CSR has to do with the internal impact of the company or in other words CSR initiatives are designed under the light of a company's principles and values(Thompson, 2022). It has more to do with volunteering and self-accepted responsibilities of a company. While on the other hand, ESG initiatives stand as testimonial evidence to a business's efforts in benefitting the society by complying with the relevant Environment, Social and Governance factors. To put everything in nutshell, while CSR works with the companies' social responsibility, ESG requires the companies to work additionally on environment and governance related issues besides its social responsibility, implying that ESG has a broader perspective than CSR. Now, why is that the businesses globally are thriving to make a visible social foot print unlike earlier when, they would religiously implement their CSR initiatives year after year under the blanket. Since 2005, when the acronym ESG was coined, with increased awareness over global warming and other environmental concerns the term and concept of ESG grew as an evaluating tool to assess a business's external social impact. With a few governments making it a mandatory practise for companies to prepare the ESG report over the span of last decade, domestic and international stakeholders began to develop an eye for a company's environmental, social and legal stance besides their financial stance alone. For instance, Malaysia mandated ESG report submission by all public listed companies in 2016 and Singapore laid the rules for mandatory ESG reporting in January, 2022(Abigail, 2022).Therefore, it is pretty much a fact that socially responsible marketing or green marketing is no more a 'trend' to catch on, it is more of a necessary compliance that has to be followed. With the entire theory of responsible marketing revolving around the ideology of 'sustainability', there is whole new lot of startups which are working their way towards generating renewable energy in 2023 (as per greenmatch.co.uk). Correspondingly, with the ideas of sustainability and regenerative procedures in top of the market's mind while promoting a company, companies are cautious than ever to put forth a greener image to its consumers. Off late with the corporate abuse of market's sentiments over this topic, customers are now critical in branding a company as a 'green company'. Responsible and transparent sourcing stands out as a key factor to check out green washing companies. Customers dig a level deeper into the sourcing channels of companies to trace back the fount of a green company and its products, enabling them to take a look into the critical aspects of an organisation's supply network and evaluate the compliance against their 'green-claims'. 'Reuse, Reduce, Re-cycle' has been the catchphrase of sustainability for quite some decades now. A picture of a trash bin with this phrase has been acting as a metaphorized message to the society to act responsible while they consume a product. Despite of several effective waste disposal solutions, increasing waste and dump yard augmentations at the city outskirts is a developing concern across the world. While recycling is a tedious process consuming a lot of additional resources, a German Engineer, Reiner Pliz invented the concept of 'Upcycling' to the benefit of the general public. Upcycling essentially means adding new or additional value to a depreciated product to further its life span. The recent years saw an

upspring of upcycling adoption by companies to counter the ever-increasing waste disposal problem. Moreover, fat pocketed companies and governments are in the saddle to propagate its relevance and necessity to the common folks. Upcyclethat.com, is an online website that puts forth an idea to upcycle any given product. Just as it is of crucial significance for companies of the age to act responsible and lead the path towards a sustainable future devoid of carbon footprints, it is of equal importance that the consumers shall switch to the ways of sustainable consumerism and position themselves responsibly to ensure that a better future is built ahead. The verity that consumers are increasingly inclining towards the principle of “less is more” is a sign of a gradual move towards sustainable consumerism. It opens up scope for companies to re-evaluate their position and strategies to support the environmental cause. The future is preparing to enter the epoch of circular economy where responsible consumption shall drive the spending pattern, and waste disposal will be seen as a practise to reduce waste.

XI. HUMAN COGNISANCE- THE REAL GAME CHANGER

As it is largely accepted that marketing is a consumer-based process, there are other actors that draw junctions between the consumers and marketing apart from the macro environment factors. Besides studying the impact of external market factors on the consumer behaviour, a cult of behavioural psychologists believed in studying what causes such behavioural change in the first place. Study of consumer behaviour is gaining high attention as a meaningful solution to the modern business problems. What more is required when a marketer can decode the consumer’s mind and fill in the gaps accordingly. The study of consumer behaviour involves the study of a gamut of stimuli that triggers a human being. In other words, it is the application of neurosciences and consumer behaviour to understand their triggers better. While neuromarketing involves tapping your customer’s subconscious, sensory neuromarketing is a means of getting hold of your customer’s subconscious through sensory receptors. Consider the five senses of sight, hear, smell, feel and taste, each of them having a certain impact on the consumer. If you ever wondered why sooth and soft music is always been played at Starbuck’s or your all time go family shopping mall, you have your answer now. Sensory perceptions trigger a certain kind of liking towards a particular product. For instance, a study conducted by a French perfume retailer put forth the fact that olfactory senses do play a role in influencing consumer behaviour, as it was observed that French perfume’s sales boosted when French music was played at the store with a French scented ambiance and the sales of German perfumes soared when German music was played. Take another example, that of the British Airways, the airline company fills its terminals with herbs and floral fragrance giving an impression of waiting in a fresh and open area rather than in a dumpy crowded hall. It is important to make a proper study of the sensory impacts of the brand and its product before engaging in triggering customers. An experiment by a neuro marketing expert Martin Lindstrom and a neuro scientist Gemma Calvert, proved that the brand recall of Coca-Cola was high when a group of survey sample was presented with an image of a Coca-Cola bottle along with its fragrance, rather than presenting them only with the image or the fragrance at a time. The Netflix’s Tu-dum is a classic example of sonic branding as the company leveraged on the sensory receptions of consumers for a greater brand impact. Moreover, businesses are increasingly relying on behavioural scientists and those who study psychology of the market to plan and implement their marketing strategies in a beneficial manner. Besides this, companies are constantly thriving to impact its customers better than their rivals through strong brand interactions. For instance, building brand communities and offering them with intermittent exclusive deals or specially engaging

them in an exclusory brand campaign triggers a sense of belongingness with the brand. As it is said that “first impression is the best impression”, brands sweat out to create such long lasting impact on its customers through efficient engaging. Such frequent interactions with brands plant a seed in customer’s subconscious that allows brands to demand loyalty. Consider an exchange offer coupon given to you at an electronic retail outlet, or a fashion discount offer which you collected at your favourite concert, or the digital coupons that allow you to avail a great deal seamlessly (irrespective of online or offline shopping), such direct and indirect brand interactions tend to have a beneficial impact on you- the consumer.

XII. CONCLUSION

In order to gain an edge over the rivals in the current fast lane market, companies are expected to perceive the role of marketing as a series of dynamic corporate engagements, that involves studying the affecting market factors and the impact of beyond-the-market actors on a consumer’s decision, rather than merely sticking to understanding the customer’s needs and wants alone. At times, companies might put customers in a conundrum while questioning their requirements, because, it’s not always that a customer is aware of what he/she wants. Such circumstances demand companies to step in and let the market know what it has to offer and leave it absolutely to the market whether to choose or abandon the product. The efficiency of marketing in the future certainly lies in foreseeing the linear and cyclical trends and responding to them parallelly, such that the customer never experiences a delay in the company’s response to any macro environmental change.

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