

CHANGING FACE OF MARKETING

Authors

Rida K. Shaikh

Research Scholar, Assistant Professor
Ashoka Center for business and computer
Studies
Nashik, India.
ridas.acbcs@aef.edu.in

Dr. Manisha Sandip Shirsath

Research Guide, Assistant Professor
Ashoka Center for business and computer
Studies
Nashik, India.
manisha.ahire@gmail.com

I. INTRODUCTION

Change is the only constant Phenomenon and marketing is one of those sector which keeps on changing and moving with every blink of an eye.

The marketing world is full of opportunities and changes As a marketer at any experience level, keeping up with these changes isn't always easy and to succeed in the fast-paced marketing world and maintain a sense of relevance with your audience it's recommended to stay ahead of your competitors. The dynamic world of recent marketing, a realm where innovation, technology, and customer-centricity collide to shape the way businesses connect with their audiences. In this fast-paced landscape, traditional marketing strategies of yesteryears have given way to a new era of creativity and data-driven decision-making.

In todays world of technological advancements, where Artificial intelligence, Augmented reality have shaken the market with their presence. Modern innovative thinking, attitude, competition pertaining in the environment and the endless desire for having products or services have radically changed the entire traditional concept of marketing. Now marketing does not confine within the efforts of merely buying and selling it is beyond the traditional ones. Modern marketing concept takes into consideration the customer experience at every touchpoint, building relationships with customers, offering and providing various free and value added services to customer. Everything in the market today is customer centric, revolving around the customer needs, want and desire and to satisfy those with optimum utilization of resources and maximization of profit.

As technology rapidly advances and consumer behaviours evolve, the marketing landscape is undergoing a seismic shift. Traditional marketing approaches are becoming outdated, paving the way for innovative strategies that redefine how brands interact with their audiences.

As we know marketing prioritizes human-centric strategies and empathizes with the needs and preferences of the target audience. It refers to the process of identifying, anticipating, and satisfying customer needs and wants in order to achieve the company's objective which involves creating and executing marketing campaigns that resonate with people on a personal level, focusing on building genuine connections and trust.

II. OBJECTIVES

The main objective is to have an overview of the recent trends in modern marketing.

III. RECENT TRENDS IN MARKETING

- 1. Influencer Marketing:** Today Influencer marketing has become a powerful digital marketing strategy tool, especially in regions like India with a large youth population and a thriving social media culture. Recent statistics highlight the significant growth potential and impact of influencer marketing in the Indian market. Influencers often have a substantial following on social media platforms, which allows brands to reach a large and diverse audience quickly.

Influencer marketing has specific niches or demographics partnering with influencers who align with a brand's target audience ensures that the marketing efforts are more focused and relevant, leading to higher engagement and conversions.

Influencer marketing can drive higher engagement rates compared to traditional advertising methods. When influencers share content related to a brand, their followers are more likely to interact with and share that content, leading to increased engagement. Influencers have a unique ability to craft creative and engaging content that resonates with their audience. By working with influencers, brands can tap into this creativity and authenticity, resulting in more compelling marketing campaigns.

However, it's essential for brands to approach influencer marketing strategically. Consider factors like the influencer's alignment with your brand values, audience demographics, engagement metrics, and past partnerships. An effective influencer marketing campaign requires careful planning, clear communication, and measurable goals to ensure a successful and impactful collaboration.

As the influencer marketing industry in India continues to grow, brands should be prepared to adapt to changing trends, platforms, and consumer preferences to leverage the full potential of this digital marketing strategy.

- 2. Omnichannel Marketing:** Omnichannel marketing is gearing up today on a large scale. It is a strategy that focuses on providing a seamless and integrated experience for customers across multiple channels and touchpoints for ultimate customer satisfaction. It aims to create a unified brand experience, regardless of whether customers interact with the brand online, offline, or through various devices. The goal of omnichannel marketing is to deliver a consistent and personalized experience that enhances customer engagement, loyalty, satisfaction and ensuring that all marketing channels, such as social media, websites, mobile apps, email, physical stores, call centre's, and more, work together harmoniously. The channels are interconnected, and customer interactions are tracked across them to provide a holistic view of each customer's journey.

Omnichannel marketing is built around understanding and catering to the needs and preferences of customers. It involves using data and insights Data plays a pivotal role by collecting and analyzing customer data from various touchpoints, businesses can gain valuable insights into customer behaviour and preferences, enabling them to deliver

targeted and relevant marketing messages to create personalized experiences that resonate with individual customers.

To implement omnichannel marketing effectively, businesses often rely on various technologies, such as customer relationship management (CRM) systems, marketing automation tools, and data analytics platforms. These technologies help manage customer data, track interactions, and deliver personalized messages.

- 3. Artificial Intelligence (AI):** AI (Artificial Intelligence) has revolutionized the marketing landscape, empowering businesses to leverage data-driven insights and automation to optimize marketing efforts. With AI, marketers can analyze vast amounts of data quickly and accurately. Personalization is a key benefit of AI in marketing, allowing brands to tailor content and experiences for individual customers, increasing engagement and brand loyalty. AI-powered chatbots enhance customer service by providing instant and automated responses to inquiries, improving overall customer satisfaction. Additionally, AI enables programmatic advertising, optimizing ad campaigns in real-time for better ROI. Overall, AI in marketing enhances efficiency, personalization, and customer experience, enabling businesses to stay competitive in the digital age.
- 4. Metaverse in Marketing:** The metaverse is a virtual, interconnected universe that exists in the digital space, blurring the lines between the physical and digital worlds. It's a collective virtual environment where people can interact with each other and digital objects, often through virtual reality (VR) and augmented reality (AR) technologies. The concept of the metaverse has gained significant attention in recent years, with companies like Facebook (now Meta) and other tech giants investing heavily in its development. In marketing, the metaverse presents both challenges and opportunities for brands and marketers. The ways in which the metaverse is shaping the future of marketing:
 - **Immersive Brand Experiences:** The metaverse allows brands to create immersive and interactive experiences for their customers where they can set up virtual stores, showrooms, or events where users can explore and interact with products and services in a lifelike environment. This opens up new avenues for engaging customers and building brand loyalty.
 - **Enhanced Personalization:** With the vast amount of data generated within the metaverse, marketers can gain deeper insights into user behavior and preferences. This data can be leveraged to deliver highly personalized marketing messages, offers, and recommendations to individual users, increasing the relevance and effectiveness of marketing campaigns.
 - **Virtual Advertising:** The metaverse offers unique opportunities for advertising within virtual environments. Brands can place virtual ads, billboards, or product placements in virtual spaces, reaching audiences in novel and engaging ways. However, marketers need to strike a balance between effective advertising and avoiding intrusive experiences.
 - **Influencer Marketing in Virtual Worlds:** Just like in the real world, influencer marketing can be powerful in the metaverse. Brands can collaborate with virtual

influencers or partner with real-life influencers who have a presence in the virtual space to promote their products or services.

- **Social Commerce:** The metaverse can facilitate social commerce, where users can shop and make purchases while interacting with friends or other users in the virtual environment. Brands can create seamless shopping experiences, blending social interactions and transactions.
- **Virtual Events and Conferences:** The metaverse offers an alternative to physical events and conferences. Brands can host virtual events, trade shows, or product launches, allowing attendees to participate from anywhere in the world, reducing logistical constraints and expanding audience reach.
- **Brand Storytelling:** The metaverse provides a new canvas for brands to tell immersive and interactive stories. Brands can craft virtual narratives and experiences that resonate with users, making brand storytelling more engaging and memorable.

It's worth noting that while the metaverse holds exciting possibilities for marketing, it's still a relatively nascent concept. As it evolves, marketers will need to adapt to new technologies, privacy considerations, and user expectations. Additionally, marketers must strike a balance between delivering value and creating authentic experiences in the metaverse, as users may be wary of overly commercialized or intrusive approaches.

5. **Chatbots:** It has become a valuable tool in marketing, offering a range of benefits for businesses to enhance customer interactions, improve engagement, and streamline communication processes. A Chatbot is an AI-powered program designed to simulate conversation with human users, typically through text-based interactions. In marketing, Chatbots can be deployed on websites for customer support, social media platforms, messaging apps, can be used for lead generation and other digital channels.

When implementing chatbots in marketing, it's essential to strike a balance between automation and human touch. While chatbots are efficient and scalable, they may not handle all inquiries or complex interactions. Offering seamless handoffs to human agents when needed can ensure a positive user experience and build stronger customer relationships.

6. **Sustainability Marketing:** In recent years, sustainability has emerged as a powerful driving force in marketing. Consumers' increasing concern for the environment and ethical practices has compelled businesses to integrate sustainability into their marketing strategies. From green marketing campaigns to purpose-driven branding, companies are showcasing their commitment to eco-conscious initiatives. Sustainable packaging, circular economy practices, and transparent communication about environmental efforts are becoming common trends. Brands are collaborating with influencers and celebrities to advocate for sustainability, leveraging social media to inspire positive change. In this era of heightened environmental awareness, sustainability in marketing has become more than just a trend; it is a vital aspect of a brand's identity, fostering trust, loyalty, and a shared vision for a better, more sustainable future.

- 7. Content Marketing:** Content marketing continues to be a dominant trend in the marketing industry. Brands are focusing on creating high-quality and engaging content to attract and retain customers. Video content is on the rise, with short-form videos and live streaming gaining popularity. User-generated content (UGC) is leveraged to build authenticity and trust. Brands are investing in long-form and in-depth content to establish authority in their industries. Personalization is a key focus, tailoring content to meet individual consumer preferences. Interactive content, such as quizzes and polls, is used to boost engagement. Sustainability and purpose-driven messaging are integrated into content strategies. Content repurposing optimizes reach and value, and virtual events and webinars offer valuable experiences in the digital age.

IV. IMPACTS OF THE TRENDS ON INDUSTRY

The recent marketing trends have had a profound impact on the industry, shaping the way businesses connect with their audiences and achieve their objectives. Some of the key impacts of these trends include

- 1. Enhanced Customer Experience:** Personalization and customer-centric approaches have improved the overall customer experience. By tailoring content and interactions to individual preferences, businesses can build stronger relationships with their customers, leading to increased loyalty and retention.
- 2. Data-Driven Decision Making:** Data analytics and AI-driven insights have empowered marketers to make more informed and data-driven decisions. This data-driven approach enables businesses to optimize marketing strategies, identify trends, and target the right audience with greater precision.
- 3. Authenticity and Transparency:** Purpose-driven branding and sustainability initiatives have become more important to consumers. Brands that demonstrate authenticity, transparency, and a commitment to social and environmental responsibility have gained a competitive edge and enhanced their brand reputation.
- 4. Content Consumption Shift:** The rise of video content and interactive formats has changed how consumers engage with content. Short-form videos, live streams, and interactive experiences have become more popular, necessitating adjustments in content strategies.
- 5. Influencer Marketing Impact:** Influencer marketing has proven to be a powerful tool for brands to reach niche audiences and foster trust. Carefully chosen influencers can effectively communicate a brand's message and influence purchasing decisions.
- 6. Evolving E-Commerce Landscape:** The pandemic accelerated the shift towards online shopping, prompting businesses to strengthen their e-commerce capabilities. Brands have had to adapt their marketing strategies to cater to changing consumer behaviour in the digital marketplace.
- 7. Virtual Events and Experiences:** The limitations imposed by the pandemic led to a surge in virtual events and webinars. As a result, businesses have discovered new opportunities to connect with their audiences and generate leads through online events.

8. **Social Media as a Marketing Hub:** Social media platforms have become central to marketing efforts. Businesses leverage social media not only for advertising but also as a means of engaging with customers, handling customer service, and building communities.
9. **Focus on Data Privacy:** With increased data collection and personalization, consumers are more concerned about data privacy. Businesses have had to prioritize data protection and ensure compliance with regulations to maintain consumer trust.
10. **Agility and Adaptability:** The fast-changing marketing landscape demands agility and adaptability from businesses. Marketers must be ready to adjust their strategies quickly to keep up with emerging trends and changing consumer preferences.

Overall, recent marketing trends have driven a shift towards more customer-focused and technology-driven approaches. Businesses that embrace these trends and prioritize customer experience, data-driven insights, and authenticity are better positioned to succeed in the ever-evolving marketing landscape.

V. UPCOMING FIELDS IN MARKETING

1. **Digital Marketing Specialist:** This role focuses on developing and executing digital marketing strategies across various online channels, including social media, email marketing, SEO, and content marketing.
2. **Social Media Manager:** Social media managers are responsible for creating and managing the brand's presence on social media platforms, engaging with the audience, and crafting compelling social media campaigns.
3. **Content Marketing Manager:** Content marketing managers oversee the creation and distribution of high-quality content, such as blogs, videos, and infographics, to attract and retain customers.
4. **Data Analyst/Marketing Analyst:** These professionals analyze marketing data to gain insights into consumer behavior, measure the effectiveness of marketing campaigns, and inform data-driven marketing strategies.
5. **Influencer Marketing Manager:** With the rise of influencer marketing, this role involves identifying and collaborating with influencers to promote the brand and reach target audiences.
6. **UX/UI Designer:** User experience (UX) and user interface (UI) designers focus on creating intuitive and visually appealing digital experiences that enhance customer satisfaction and engagement.
7. **E-Commerce Marketing Specialist:** E-commerce marketing specialists are responsible for optimizing the brand's online presence, managing e-commerce platforms, and driving traffic and sales.

8. **SEO Specialist/SEO Manager:** Search Engine Optimization (SEO) specialists work to improve the brand's visibility in search engine results and drive organic traffic to the website.
9. **Email Marketing Specialist:** Email marketing specialists design and execute email campaigns, segment the audience, and analyse email performance to improve engagement and conversions.
10. **Marketing Automation Manager:** This role involves setting up and managing marketing automation platforms to streamline and automate marketing processes, such as lead nurturing and customer segmentation.
11. **Customer Experience Manager:** Customer experience managers focus on enhancing the overall customer journey and interactions with the brand to improve satisfaction and retention.
12. **Conversion Rate Optimization (CRO) Specialist:** CRO specialists work to optimize website elements and user flows to increase the conversion rate and improve the effectiveness of marketing efforts.

It's important to note that the marketing industry is continuously evolving, and new job profiles are continuously added every year. With the rapid changes in technology and consumer behaviour, marketers need to stay agile and up-to-date with the latest trends to succeed in their roles.

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