HYPER COMPETITIVE DIGITAL MARKETING-AN ADVANCEMENT IN TECHNOLOGY & ITS FUTURE PROSPECTIVE

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ABSTRACT

Purpose: The purpose of this text is to provide an overview of digital marketing and its significance in today's world. It touches upon the evolving landscape of marketing and the challenges marketers face in adapting to new technologies and consumer behaviors.

Design/methodology/approach: This section discusses the approach taken in the text. It outlines the content's structure and how it presents information about digital marketing, including its focus on communication, customer engagement, and ethical considerations.

Findings: The findings section summarizes key points about digital marketing, emphasizing the increasing importance of mobile devices and the uncertainty surrounding the impact of the Internet of Things (IoT). It also highlights the challenges marketers face in measuring the effectiveness of traditional advertising.

Research, Practical & Social implications: Here, we delve into the implications of digital marketing from three perspectives: research, practical application, and social impact. It explores the need for research agendas related to ethics, privacy, and bias in marketing, as well as how marketing strategies and consumer behavior may evolve.

Originality/value: This section underscores the originality and value of the text by emphasizing the unique insights it offers into the future of marketing, including the intersection of technology, economics, and geopolitics. It suggests that the text provides valuable insights into ethical considerations and potential changes in marketing practices.

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MARKETING DIGITAL HIPERCOMPETITIVO - UM AVANÇO NA TECNOLOGIA E SUAS PERSPECTIVAS FUTURAS

RESUMO
Objetivo: O objetivo deste texto é fornecer uma visão geral do marketing digital e seu significado no mundo de hoje. Ele aborda o cenário em evolução do marketing e os desafios que os profissionais de marketing enfrentam na adaptação a novas tecnologias e comportamentos dos consumidores.
Design/metodologia/abordagem: esta seção discute a abordagem adotada no texto. Ele descreve a estrutura do conteúdo e como apresenta informações sobre marketing digital, incluindo seu foco em comunicação, envolvimento com o cliente e considerações éticas.

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Resultados: A seção de resultados resume os principais pontos sobre marketing digital, enfatizando a crescente importância dos dispositivos móveis e a incerteza em torno do impacto da Internet das Coisas (IoT). Ele também destaca os desafios que os profissionais de marketing enfrentam para avaliar a eficácia da publicidade tradicional.
Investigação, implicações práticas e sociais: Aqui, aprofundamos as implicações do marketing digital a partir de três perspectivas: investigação, aplicação prática e impacto social. Ele explora a necessidade de agendas de pesquisa relacionadas à ética, privacidade e viés no marketing, bem como como como estratégias de marketing e comportamento do consumidor podem evoluir.
Originalidade/valor: Esta seção enfatiza a originalidade e o valor do texto, enfatizando as percepções únicas que oferece no futuro do marketing, incluindo a interseção de tecnologia, economia e geopolítica. Sugere que o texto fornece informações valiosas sobre considerações éticas e possíveis alterações nas práticas de marketing.

Palavras-chave: Marketing, Estratégia Firme e Desempenho de Mercado, Escolha de Tecnologia.

MARKETING DIGITAL HIPERCOMPETITIVO: UN AVANCE EN TECNOLOGÍA Y SUS PERSPECTIVAS DE FUTURO

RESUMEN
Propósito: El propósito de este texto es proporcionar una visión general del marketing digital y su importancia en el mundo de hoy. Aborda el panorama cambiante del marketing y los desafíos que enfrentan los comerciantes para adaptarse a las nuevas tecnologías y comportamientos de los consumidores.
Diseño/metodología/enfoque: En esta sección se analiza el enfoque adoptado en el texto. Describe la estructura del contenido y cómo presenta la información sobre marketing digital, incluido su enfoque en la comunicación, el compromiso del cliente y las consideraciones éticas.
Hallazgos: La sección de hallazgos resume los puntos clave sobre marketing digital, enfatizando la creciente importancia de los dispositivos móviles y la incertidumbre que rodea el impacto de la Internet de las Cosas (IoT). También destaca los desafíos que enfrentan los comerciantes para medir la efectividad de la publicidad tradicional.
Investigación, implicaciones prácticas y sociales: Aquí, profundizamos en las implicaciones del marketing digital desde tres perspectivas: investigación, aplicación práctica e impacto social. Se explora la necesidad de agendas de investigación relacionadas con la ética, la privacidad y el sesgo en el marketing, así como cómo pueden evolucionar las estrategias de marketing y el comportamiento del consumidor.
Originalidad/valor: Esta sección subraya la originalidad y el valor del texto al enfatizar las perspectivas únicas que ofrece en el futuro del marketing, incluida la intersección de tecnología, economía y geopolítica. Sugiere que el texto aporta valiosos conocimientos sobre las consideraciones éticas y los cambios potenciales en las prácticas de marketing.

Palabras clave: Marketing, Estrategia de la Empresa y Rendimiento del Mercado, Elección de la Tecnología.
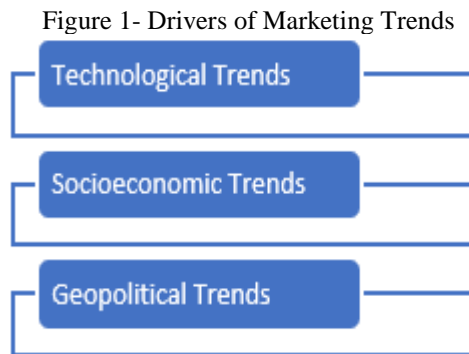
INTRODUCTION

New sales opportunities have been made possible by digital technology. Customers now have the liberty to apply different filters to get customized results as per the selected price range, features, types or functionality, or ratings- or even a combination of these criteria, to obtainthe selection of goods they desire. This is made possible by online applications and systems. This enormous advancement in the field of information and communicationtechnology and its applications dismantled the pretendedbarrier between businesses and brought all the stakeholdersonto a single worldwide network that includes- sellers, customers, and portals. This universal interconnectedness and unfettered communication between participants beget global virtual economy(Tereza S., Petr W.,2014).

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Online marketing, contrastingly, refers to various strategies that are intended to openinternet users to certain websites which are designed for them to acquire preferred goods or services. Therefore, the primary goal of online marketing is web presence. Additionally, arrangements made outside of the internet are also a part of online marketing, such as a banner on a plane that displays a URL.

Online marketing involves advertising online whichinvolvesputtingbanner of a company on the web (Schwarzl et.al, 2015).Initiated with asimple banner has evolved over time which includes layer-ads, interstitials, and includes videos to attract visitors' attention (Krammer, 2008). In this mode of advertising another practice is of performance marketing,which includes actions employed to elicit desired and quantifiable response from the visitors of the website, such as clicking on a banner- as like/ subscribe or registering and even making a purchase (Morris,2009).High consumer interaction is the major objective directing their actions. Related to this is search engine marketing which involve various strategies for acquiring desired outcome from the visitors of the search engines. The way Google displays search results has made search engine marketing more difficult (Schwarzl et.al, 2015).

Due to advancement in ICT marketers are using a lot of analytical tools which includes statistical models to identify andmeasuresindicating visitors level of interest in the offered prepositions andproducts; accordingly catering them (López García et.al, 2019). With the improved modes of internet-based communication enormous amounts of data are generated every fraction of second. Social media platforms like Facebook, Snapchat,Twitter, and video streaming sites like- YouTube offer the digital infrastructure necessary for billions of people to interact, share, and work together in ways that were never possible before. Consumers who are innovative were able to take the initiative and become the stars of this new digital universe because to the infrastructure that Web 2.0 supplied(Narayanan, 2019).

It is important to find out the latest trends in marketing as theeffects of these trends can predict thefuture direction for thisever-evolving discipline called marketing.As per Roland (2019) three major trends formulate and influence marketing environment and trends (See Fig.1).

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Figure 1- Drivers of Marketing Trends

Source: Adapted by the Researcher

DRIVERS OF MARKETING TRENDS

Technological Trends

Following are the recent trends having strategic implications for the marketers in terms of transformed marketing environment-

a) The increase in the firm's capability to communicatewith customers through internet via different devices (Bilgihan et.al, 2016)

b) The improved capability of the firm in the collection, storage and dissemination of real time data and converting that intoinformation- rise of Big Data (Grover et.al, 2018) and

c) Further, improved analytical capability of the firm to get deeper insight into customers' action (Harlow, 2018).

Nearly 63 percent of marketers around the world plan to increase their marketing automation budgets in 2022 (webinarcare.com). Investing in marketing animation mix it possible for organisations to increase sales and revenue for one's business while lowering acquisition cost and improving customer retention. Automation is getting attraction across all industries and marketing is no exception 77 per centage of fellow business owners have seen an increase in conversions after adopting and marketing automation (adobe.com). Today's organisations need to enter adopting marketing automation as a necessity tool putting into its marketing efforts.

The efficiently use of chat bots - the need to be served without wasting time has become a consumer's expectation and companies know the importance and relevance of the same. With the help of chatbots the interaction between audience brand can be more effective artificial intelligence advancement have already allowed us to enhance machine to human communication through machine learning algorithms and have even mastered the warmth of human touch to give chatbot customer service users experience it seeks (Adamopoulou et.al,

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2020).In a report it was found that while some are uneasy with engaging digitally with bots the other 47 per centage of respondents were not comfortable through chatbots (Chan-Olmsted, 2019).Something business should be taken advantage specially to have the competitive edge.

Evolution of AI and machine learning applications in digital marketing - With every aspect of the interaction between businesses and people through online the potential is crucial to help achieve business both by creating smarter safer and seamless customer experiences. Althoughit is still sceptical about this new area of marketing.In 2021, showing increase in revenue banks to machine learning and artificial intelligence. As per 2022 State of Marketing and Sales AI Report 41 per centage of advertiser for delivering scalable personalisation experience, are using machine learning. Google Analytics is widely considered as one of the most valuable and reliable solutions to gain insights into customer behaviour.Mobile marketing evolution has become paramount to digital advertising as most companies are flounderas they have not optimised efforts into mobile Ad marketing automation.

Omni channel marketing channel adoption – rarely consumer use a single channel to follow through with the purchase.As reportedin the hubspot.com, 92 per centage of marketers use more than one channel for advertisement online to cast a wider net. Omni channel marketing gives customers a fully integrated buying experience throughout the funnel from the first point of contact to the last.

Customised E-mail Marketing – E-mail has been around for a while and it still extremely relevant.E-mail marketing involves every stage of the customer building relationship – lead nurturing, prospection, and conversion along with it creating and fostering loyalty(Chaffey, 2007).The more personalised are email strategies and efforts undertaken - the higher chances are of increasing conversion.Marketing automationallows to provide the customer to experience timely,relevant, and attractive information, tailored to each one of customers preference. Email marketing is a great way to retarget and re- market.It's success rate is high and pairs perfectly with pay per click (PPC) retargeting(Gani et.al, 2021).

In the twenty-first century, there is a strong propensity to believe that communication only pertains to the smart phones and especially newest iPhone, but background is thewidespread use of the landline telephones which historically enhanced the ability of the business and the customer to connect with one another (Bradshaw et.al, 2001). Another advancement was made with the introduction of the Internet, which greatly enhanced the amount of information that could be shared. Every consumer now has access to the Internet through a smart phone, which elevated this to a new level. The growth of networks, shown by

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innovations like social media, significantly boosted communication and facilitated both customer-company and customer-customer engagement.Significance of word-of-mouth is a naturaloutcome of the internet and social media (Evans, 2014).

Figure 2: Trends and implications- Summary

Trend	Implications for practice	Implications for education	Implications for research
2. Technological trends			
2.1 Expansion of relationships and service	Organize around customers	Increased emphasis on relationships and service	Research on how IT improvements drive deeper customer relationships
2.2 Artificial intelligence	Manage AI and HI as a team	More emphasis on people skills, less on analytics	New algorithms to serve customers better
2.3 Big data	Personalize, while protecting privacy	Train data users, not data creators	Adaptive personalization systems, customer reactions to privacy
2.4 Networks	Use networks to scale up learning	Classes on complex systems	Agent-based models for dynamic systems
3. Socioeconomic trends			
3.1 Discrimination	Adopt "group-blind" policies	Differentiate discrimination from bigotry	Dynamic models of discrimination effects
3.2 Inequality of wealth	Luxury marketing, marketing to "bottom of pyramid"	Importance of heterogeneity of wealth, not just GDP	Effects of wealth on consumption
4. Geopolitical threats			
4.1 Free trade vs. protectionism	Coping with an uncertain international trading environment	Historical study about tariffs	How planned economies compete long-term against free-trading economies
4.2 Seeking the past	Move from manufacturing to service	Historical study about the shift away from manufacturing	Effect of "propping up" manufacturing
4.3 Innovation vs. patent trolls	Lobby to create barriers to patent trolls	Study barriers to innovation	Optimal government regulation to encourage innovation & discourage trolls
4.4 Climate change	Prepare for massive climate disruptions	Required courses on climate	Changing geographic consumption patterns

Source: Compiled by the researchers

Artificial intelligence

According to many analysts, artificial intelligence (AI) is the use of computerizedway to imitate exclusivehuman abilities. Which will have a diverse set of implications and applications for the business than the social media. The impact of the AI revolution onthe marketingpractices is examined in this part, along with the research opportunities it has created for the field of marketing.

Role of artificial intelligence in digital marketing

Impactful Ads: One of the main effects artificial intelligences will have on marketing is the improvement of commercials. The capacity for brands to employ AI for fundamental marketing research and development, such as keyword searches, empowers marketers to create

more intelligent and persuasive advertisements that should increase conversion rates (Shah et.al, 2020).

Smarter Search: To remain competitive marketers and companies must learn to incorporate Artificial Intelligenceas strategy. While corporations are constantly looking for new ways to communicate their messaging to individuals on one-to-one basis, digital consumers can seek out and obtain information more rapidly and effectively than in the past (Sebastian et.al, 2017). Marketers may benefit from it by creating high quality content, oriented towards voice search. The search engine giant Google is employing AI, known as Rank Brain, to improve search results by giving searchers better answers to their requests (searchenginejournal.com).

Smarter Sentiment: Artificial intelligence (AI) enables marketers to analyse precisely what their target customers are thinking and feeling about the brand. The most widely used marketing strategy moving forward in digital marketing. Therefore, digital marketing is expanding at the same rate as business growth (Narayanan, 2019).

Big data: The bulkof data gathered about search to travelling has increased dramatically in the recent years. This is the result of three technological trends: improvements in communication technology that allow businesses to keep in touch with customers more closely, improvements in data storage capacity that allow for the storage of more customer data, and improvements in computation speed that allow businesses to analyse customer data quickly. Tomanage massive customer databases termed as "big data",leading to hiring data scientists. A new wave of new skill set is booming(Provost et.al, 2013).

Networks: The tendency towards increased connectivity and network formation is only most obviously exhibited through the Internet. These networks have a significant impact on marketing in the future as well since they have a significant impact on both consumers and service suppliers (Rust, 2019).

Socioeconomic Trends

Geographic mobility and income and wealth inequality are the main determinants in this situation. Economic development, as it has throughout history, creates victors and losers both within and between nations. Market segmentation opportunities are created by income and wealth inequality, but it also leads to discrimination. People migrate from poorer to wealthy countries as they become more mobile geographically in search of better economic opportunities for themselves. Immigration causes issues and presents opportunities relating to inclusion and diversity (Fernholz, 2016).

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Diversity and inclusion: In the studies of consumer behavior, marketerskeep a close watch on the changes in the population profile, in terms of heterogeneity andchanges. It contrasts with economics,focusing on societal issues with an aggregate perspective. Marketing frequently focuses on how societal concerns affect certain consumers(Crane, & Desmond, 2002).

Discrimination: There is trend of migration from less developed to more developed nations, for the employment for a very long time. This is resulting into enhanced diversity as workforce and as market with improved purchasing power with different expectations(Fernholz, 2016). This diversity and discrimination will be likely to become a great concern for the marketers in the future.

Inequality of wealth: It has been demonstrated that wealth inequality causes social unrest and slows economic expansion(Cramer, 2003). From a marketing perspective, wealth inequality suggests that there are distinct opportunities for people with varying income and purchasing power. Even with the widening gap between classes there is a trend which support that the luxury market becomes significant(Wilkinson & Pickett, 2017).

Geopolitical Trends

There are once more beneficiaries and losers in simpler international trade because of increased transportation capacity and the growth of the service sector. Free trade often benefits high-skilled nations while harming the nations with less skilled workforce. This may lead to the temptation by the governing bodies to resort to the protectionism (Martin, 2016). Politicians' reluctance to release dying industries and its low-skilled employees can make this temptation even stronger. Another risk related to the geo-political is thestranglesinnovation- intellectual property theft, which also includes patent trolls.Another global concern that have a big effect on business is climate change, which will make typical corporate practices difficult or impossible(Rust, 2019). The remainder of the work explains the major trends in further detail, discusses how they may affect marketing in the future, and identifies potential areas for scholarly investigation.

Innovation vs. patent trolls: Innovation is best promoted when a free economy is in place. As a result, creators must be able to commercialise their innovations and get benefited. Unfortunately, recently there is a surge in the incident called "patent trolls," wherein anon-innovator tries to extort actual innovators by "protecting" excessively wide patents that are worthless in and of themselves.

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Climate change: The rate at which the physical climate is changing is unmatched in human history. The frequency of violent weather and the impact on agriculture are both significant effects of this. The global geographic patterns of supply and demand will be significantly impacted by all mentioned.

NEW OPPORTUNITIES AND TRENDS IN CREATING AND IMPLEMENTING MULTIMEDIA CONTENT

There are different techniques and tools available toanalyse, develop and subsequently transmit multimedia content to users,and have been rapidly expanding in recent years. Small and medium-sized businesses can leverage this new distribution channel for marketing efforts with success. Since the environment around the creation of multimedia content is evolving, making it critical for the marketers to constantly keep an eye on changes in the following market conditions. Each multimedia unit is made up of distinct media elements, such as images, sound, video, or animation (Pavithra et.al, 2018). Businesses using digital marketing are facing intenselydynamically competitive environment and managing balance between various hardware and rapidly dynamic technologies related to software devices.Critical factors of concern are price and functionality, along with collecting data, cleaning, and editing; processing data to reach to information stage to base decisions. The choice is made even more challenging by the competition between the markets for open-source software and commercial licenses(Comino&Manenti,2011).

A strong visual presentation is necessary for the market activities to succeed. One of the most significant tools used today to aid in the process of creating a corporate identity is corporate design. The word "corporate design" refers to a thorough processing of all visual materials produced by a company, including printed and digital papers as well as advertising tools. The logo of the brand and the graphic handbook that decipher the conditions of using thelogo and other visual elements are the first aspects that make up the corporate branding strategy(Semerádová&Weinlich, 2014).

CONCLUSION

Mass advertising as a traditional marketing tool is facing the dawn and online or internet-basedadvertising are steadily developing. This resulted into spending a larger part of budgets for this newer tool and meeting the desired advertising aim. Internet and social media marketing arethe game changer for processes and alongside adding technology. New

advertising approaches are challenging thelong-established players and stakeholders are losing importance. The structural transition is likely to continue. In this backgroundthe key question is no longer about the change in the field of advertising and marketing, but how radically many diverse trends involving a high level of uncertainty need to be addressed. These concerns can be classified into two sets of questions or concern-first set relates to the concerns that, marketingand the future relevance of automated creativity/ intelligence and innovation with human creativity to become fundamental to value creation. Along with,in terms of degree of focus of marketing, on the automated transactional messages.Second cluster describes the relevance of mass marketing- will interactions be more personalized towards individual recipients or will it be tailored to reach the masses.Most organisations are using Martech – as combination of marketing and technology, which can help marketers make more unified decisions by keep a close watch on the customer journey from prospect and connecting at the first touch point and reaching to the last touch point by leaving the company. The journey combines and integrate all the efforts of the company- marketing, sales, and servicing, in a way synchronising marketing systems. Martechsupports streamlined processes and resulting into more efficient systemsaseach department work in synch with other and resulting into creation of a smarter; more strategic and more personalized marketing campaigns and enhanced and improved positive customer experiences resulting into improved organisational performance. The right mix of marketing solutions needs to be identified so whether marketing mix includes mobile marketing and/or, SEO or CRM emails or social media ads.The right marketing pack can help business achieve its goal faster and more effectively.

Marketing is ever evolving. The social, technological, and economic surroundings are changing in ways that affect the decisions that marketing managers make. Globalization, technology, and consumer demands—three key areas of change—have led to the emergence of new rivals, clients, sources of information, and marketing strategies. The importance and effectiveness of the different evolving marketing strategies related to smart phones cannot be overstated. But the most important idea is to concentrate on the right customer. Employing digital marketing, the aim is frequently and readily attained. A challenge regarding dynamic content and its relevance to the marketing sector has been critical. The longer term of selling will in some respects appear discontinuous with this. Marketing landscape has evolved dramatically in the last 50 years due to technological developments like artificial intelligence, machine learning,internet of things to name a few; leading to a significant jump in the capturing, storage, security, and processing of data. Online marketing provides businesses with a plethora

of opportunities. Since the world is constantly changing, it is crucial to constantly develop new methods. Customers can locate alternatives from rival companies online more easily. Every internet page has a variety of adverts and offers, making it challenging for businesses to direct potential customers to a certain website. Multimedia data processing and distribution have changed.Users are increasingly likely to use the new mobile technologies in both passive and active ways. These developments serve as the primary argument that businesses need to change marketing strategy and should use them to their benefit.

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