

HOW TECHNOLOGY IS ADVANCING MARKETING

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INTRODUCTION

In this editorial note, the editor is highlighting the importance of technology in various domains of marketing. Technology has completely changed the approach of marketing. It is helping the organizations to go beyond the domestic boundaries since the time of their inception. Technology has made a favorable impact on the overall approach of marketers. The information float is easy with the usage of technology, and its pace is increasing. Technology is helpful in making a personal connection with the customers. Through traditional marketing, it was hard to reach the customers' minds. Online ads can reach the customers' minds in a more effective way. Technology has increased the ways and opportunities to interact with customers. The customers are not dependent only on print media outlets for getting the whole information. They can access information via websites, social media handles, video platforms, and other channels as the technology is advancing to the next level, so the marketers are also upgrading themselves to use that technology efficiently. Nowadays, most marketers are using artificial intelligence as an important and common component to enable marketers to streamline the processes and analyze the data as well. Prior there was limited access to information to the customers, but now there is unlimited access of information to the customers. Technology is opening new doors of information for the customers, but it is also helping to create relationships and strengthen the effectiveness of the organization. Technology is facilitating cooperation between the two business units because multiple channels of information are available. During the pandemic, most businesses have also realized that technology is not an option; they need to adopt technology to make their organization succeed.

Many firms were not able to survive during COVID-19 because they were not efficient in the adoption of technology in their marketing. The consumers were sitting idle at home as it was lockdown all around. At that time, only those companies were successful who were using technology in their promotions and marketing. The approach of marketers and marketing is completely changed during the last 3-4 years. Artificial intelligence, an important component of technology 5.0, has been used by marketers for checking the behavioral patterns of users. Artificial intelligence is improving the speed of marketers, which is a need and area of concern. In the last few years, AI has been used for data analysis and checking trends. It also helps in natural language processing, media buying, and content generation. Artificial intelligence-based technology is helping marketers in setting up goals and achieving those goals in due course of time. The quality of data is improving by using artificial intelligence and other advanced technologies.

The companies are using YouTube-based recommendations to understand the customers in a more effective manner. There are other components of technology too. For example, virtual reality, cloud computing, big data, and the internet of things have been used by marketers to improve their overall results. Virtual reality is helping the big brands to give a completely new and real-time experience to the customers. Audi is one of such brands which is giving a real-time experience to the customers by using virtual reality.

Cloud computing helps the marketing team, which is scattered in different regions of the world, to communicate via cloud computing. Big data is another emerging technology that helps the consumer in pitching the business idea in an improved way. The marketing teams in the different areas are not working only under the roof. There are different specialized teams working in different regions of the world. Technology is helping those specialized teams to connect with each other, and overall communication is also improving. It is not easy to pitch the business idea in an effective manner in traditional mode. Big data is helping in pitching the business idea in such a manner that customers can gain more insights from that. The technology is taking the company where consumer exists. The baseline is better connectivity and mobility.

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