

# **The Impact of Digitalization on Current Marketing Strategies**

# **MARKETING & TECHNOLOGY: NEW HORIZONS AND CHALLENGES**

**Series Editor: Luis Matosas-López**

The MTNHC series aims to provide multidisciplinary references for researchers, instructors, and professionals interested in the most up-to-date research on the challenges connected with the expanding ground of digitalization and marketing.

# The Impact of Digitalization on Current Marketing Strategies

EDITED BY

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INVESTOR IN PEOPLE

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# List of Abbreviations

AI	Artificial Intelligence
AIaaS	Artificial Intelligence-As-A-Service
ALICE	Artificial Linguistic Internet Computer Entity
API	Application Programming Interface
AR	Augmented Reality
ARIMA	Autoregressive Integrated Moving Average
B2B	Business to Business
CAI	Conversational Artificial Intelligence
CDR	Corporate Digital Responsibility
CEO	Chief Executive Office
CRMs	Customer Relationship Management
CSR	Corporate Social Responsibility
CX	Customer Experience
DL	Deep Learning
ECT	Expectation Confirmation Theory
EDI	Electronic Data Interchange
GANs	Generative Adversarial Networks
GDP	Gross Domestic Product
GDPR	General Data Protection Regulation
ICTs	Information and Communication Technologies
IFC	International Finance Corporation
IMF	International Monetary Fund
IoS	Internet of Senses
IoT	Internet of Things
ITs	Information Technologies
KPIs	Key Performance Indicators
LLMs	Large Language Models
Martech	Marketing Technology
ML	Machine Learning

*x List of Abbreviations*

NLP	Natural Language Processing
NLU	Natural Language Understanding
PDA	Personal Digital Assistant
PMT	Protection Motivation Theory
R&D	Research and Development
RMSD	Root Mean Square Deviation
ROI	Revenue on Investment
SalesTech	Sales Technology
SD	Standard Deviation
SDGs	Sustainable Development Goals
SLR	Systematic Literature Review
SMEs	Small Medium Size Enterprises
TAM	Technology Acceptance Model
TC	Theoretical Construct
TPB	Theory of Planned Behavior
TRA	Theory of Reasoned Action
UN	United Nations
VR	Virtual Reality
ZMO	Zero Moment of Truth

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# Preface

In the ever-evolving business landscape, a profound transformation has swept across industries, reshaping the way organizations connect with their audiences and redefining their presence in the market. This transformation, driven by digitalization, has ushered in an era of change and opportunity. In the pages of *The Impact of Digitalization on Current Marketing Strategies* you will discover what many of these changes have been and what opportunities they present.

In this era of technological progression, the business scene has shifted radically. As we find ourselves immersed in this digital wave with intricate threads of data, connectivity, and innovation, it is imperative to understand the profound impact of this digitalization on the realm of marketing strategies.

Digitalization, in its broadest sense, has contributed to the rise of electronic transactions over the internet, the creation of new business models, and even the construction of a new paradigm of customer experience. In fact, according to many experts, digitalization has been the most transformative force in marketing ever. It has changed consumption habits, consumer behavior, and buying processes. But it has also changed marketing strategies, offering a wide range of mechanisms that allow companies of all types and sizes to improve their commercial actions.

The impact of digitalization on marketing strategies is a dynamic and changing field of study, and *The Impact of Digitalization on Current Marketing Strategies* provides a comprehensive exploration of this epic paradigm shift. This book is a guiding compass for researchers and practitioners interested in the latest challenges associated with the expanding frontiers of digitalization and marketing, as well as for anyone curious about the interplay between these two disciplines. But this title not only acknowledges the complexity and importance of bridging the disciplines of digitalization and marketing, but also satisfies the reader's need to approach this topic from a strategic perspective.

The 13 chapters in this book reflect the experiences of 29 authors from 18 universities in 12 different countries and cover a wide range of topics. These topics include the rise of social media as a marketing tool, customization of the online user experience, online store selection determinants, pricing strategies in the digitalization era, privacy and ethical considerations in the digital setting, the use of CRM solutions for customer-centric strategies, the importance of corporate digital responsibility, the role of social media influencers during a brand crisis, the use of AI and chatbots to interact with customers, or the importance of omni-channel marketing strategies today.

Nevertheless, at the core of our exploration is a fundamental question. As digitalization increases, successful marketing strategies depend on our ability to adapt, innovate, and anticipate. Thus, *The Impact of Digitalization on Current Marketing Strategies* is more than just a compilation of insights; this book invites readers to embrace the limitless horizons of digital possibilities and guides them to navigate the intricate maze of marketing strategies with intelligence.

As you embark on this journey, prepare to witness the fusion of technology and marketing. Let the pages of this book illuminate the corners of your own course in the seas of modern marketing, pushing boundaries, shifting perspectives, and revealing the profound impact of digitalization on marketing strategies.

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