



Editorial

Artificial Intelligence in Marketing

Welcome to the New Era of Artificial Intelligence in Marketing – An Era in which the link between human and machine is blurring and the machine is learning without human intervention which leads to super intelligence. Industry 5.0 is impacting business sectors by integrating automation, digitalization, modernization and optimization of the cyber-physical-social interface in many forms. Artificial Intelligence (AI), Machine Learning (ML) and Deep Learning (DL) have changed the face of business, especially marketing & advertisement and society in different ways. The rise of digital marketing, marketing analytics and artificial intelligence have been some of the most profound innovations in business to date. There is a change in customer behaviour due to digital and virtual environments due to automation, digitalization and globalization. One needs to understand the customer's psychology in the digital environment to understand the market and make better product recommendations. There is a paradigm shift in marketing from standardization to customization to the personalization of customer services, customer engagement and customer experience. Data analytics and artificial intelligence have sparked paradigm shifts in marketing in the form of individualized communication, real-time analytics and action, and experimentation and measurement. The marketing scholars and practitioners have witnessed great advancements in technology and research methodologies associated with small data, big data, thick data and smart data with location-based marketing centred on mobile apps and the real-time tracking of consumer behaviour. These advances have not only affected how consumers purchase and consumers live but also changed how firms do business and interact with consumers.

The recent advancements in AI in marketing research have also made the technology more affordable and reliable for even marketing & advertising startups (Ng, 2016). The research studies have also investigated the dark side of AI in marketing. The

research findings have explored issues related to ethics in AI marketing, the occurrence of biases in AI algorithms, training from and testing on incorrect databases, etc. It becomes challenging to choose sides between the positive and negative output of AI applications in marketing firms and makes it further challenging to counter-argue the degree of adoption and adaptation (Anderson et al., 2018). The marketing challenges has been improved by integrating AI in the marketing & retail industry. AI-based mobile and web applications range from identifying patterns, data sets and creating a personalized experience in marketing & retail (Haenlein and Kaplan, 2019). AI has empowered customers with many high-tech & high-touch experiences ranging from websites to stores and voice assistants, chatbots to augmented reality & virtual reality. AI disrupted the e-commerce industry with smart solutions (Vanneschi et al., 2018; Howard, 2019).

Applications of Artificial Intelligence in Marketing

The market researchers & practitioners feel confident that AI will have a significant impact on the market-research industry & advertisement industry within 10 years. The automated marketing strategies helps the marketers to bring more customized customer experiences as well as saves time and money.

In the pre-digital era, Word-of-Mouth (WoM) was the key trusted source of information for a user to make a buying decision. In the digital era, many options are available for end-users to supplement good buying decisions. Product information shared by product owners along with reviews, comments and ratings on those by actual consumers initiates consumption-related advice for potential customers in the form of electronic word-of-mouth (eWoM). Online reviews provide a powerful yet cost effective feedback mechanism not only for potential customers but also for business entities. There is a minor difference between sentimental analysis and opinion planning. Opinion planning focuses on extracting and analyzing customers' opinions while searching for clients' expressions or words and analyzing them. Using sentimental analysis and opinion mining, the marketers can understand the customers based on their shopping behaviour, shopping experience.

Geolocation is one of the most disruptive and innovative research applications in marketing. It will try to identify and approach consumers in the right place and context. Brands may pay for services, offer content and connect with their consumers in the best possible pertinent and native way. The marketing & advertisement professionals make use of this technology to create business relationship opportunities and reinforces the identity that shapes advertising on mobile devices.

Deep learning & machine learning is a subset of AI-based research techniques, which is applicable in the new era of digital marketing & social media marketing. The advertisers will benefit from content creation, marketing strategy or advertising targeting to give users the most efficient information, tailored and customized through AI techniques & algorithms.

Research Trends in Marketing

The disruptive and emerging technologies disrupting the entire business world including marketing and advertisement. As an outcome, there are numerous opportunities for research in the area of Artificial Intelligence in marketing. The research topics are mentioned below

- Algorithmic Marketing
- Consumer Behavior Analytics
- Price Analytics
- Customer Analytics
- Personalization of Marketing Services
- Adaptive Personalized Systems
- Ethics & Privacy in AI-Based Advertisement
- Personalized Advertising
- Emotional Detection & Understanding of the Customer Behavior
- Emotional Analytics in Market Research
- Video Marketing Analytics

- Design & Develop New Algorithms for Marketing Decisions
- How does AI Provide Competitive Advantage for Marketers?
- Human-Computer Interface in AI-based Advertisement
- Internet of Things in Marketing
- Immersive Experience in Marketing
- Blockchain Technologies in Marketing
- Augmented Reality & Virtual Reality in Marketing

Summary

The future of marketing will be disrupted by AI, the Internet of Things, Cloud Computing, Augmented Reality & Virtual Reality, Blockchain Technologies and 3D Printing Technologies. It will create a huge leap in the marketing environment for the next 10 years from now. It will create a lot of opportunities for marketing researchers and practitioners to make use of the computational intelligence techniques to explore in modern marketing & advertising research.

I would like to thank all the authors who submitted their work to this issue. I also would like to express my gratitude to the experts in the field who voluntarily participated in the review process on a very tight schedule. Finally, I want to give our sincere thanks to the issue editor – Dr Prabha Kiran, Assistant Professor, School of Business and Management for providing timely guidance and support.

Kumar Chandar S

Editor

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About this Issue

The CoronaVirus attack on a global level has thrown many challenges to business organizations, especially the marketing domain. It has shaken the economies of developed, underdeveloped and developing countries. This issue (Marketing Strategies during COVID-19) highlights how major companies adopted different strategies during Covid-19, which impacted their existing consumers and helped their prospects and firms in becoming socially responsible. The marketers followed different practices by promoting online channels, online media for consumption and deferred payment systems using creative marketing strategies

The article on *Impact of the COVID-19 Pandemic on the Indian Retail Banking Sector* by Avil Saldanha and Kevin Nitin explains how banking, specifically retail banking has been affected in the eyes of the average customer due to drop in terms of service quality, response time and also an understanding of how secure they believe it is to conduct banking activities online or digitally.

The article on *Psycho-Take - Carona and Fear Appeal: Psycho-Insights* by Alok Kumar and Pramod Pathak discuss how COVID-19 created fear among people and made them believe that the crisis is temporary and will end soon. The media must also realize that at times it is important to adhere to the time tested principle that promoting hope and positivity leads to better results than awfulizing figures to spread panic.

The article *Influences of Globalization on Online Business: A Conceptual study with reference to Amazon and Alibaba e-commerce site* by Veto Dey and Glen Francis analyze the different strategies practised by

Amazon and Alibaba to recognized the diversity of the Indian people's consumer behaviour to spread its market share.

The article on *COVID-19 Outbreak: Activating Congruous Internal Marketing Communication Strategies* by Mukta Goyal and Abhishek Srivastava discussed the importance of health & welfare of workforces and provided a significant contribution to society. In the face of a crippling pandemic, technology has emerged as a major lifesaver that enables communication as a driving force that maintains connections between the customers.

The article on *Supply Chain Practices – OLA Cab user's perception* by Anitha Nallasivam and C. Selvaraj explains OLA Cabs users' perception over the supply chain practices of OLA cabs in White field, Bangalore city. It tries to identify the key factors of customer perception over the supply chain practices of OLA cabs. The research study reveals the effective supply chain of OLA cabs services, the factors they give importance in the selection of the comfort, tariff, convenience service provider, service quality and customer care rendered.

The article *Impact of the COVID-19 pandemic outbreak on panic buying behavior in the FMCG Sector* by Vesheshta Thakur and Prabha Kiran attempts to analyze customer preferences, emotions and consumer behaviour during the coronavirus crisis. The research findings also reflect on the transition in eating patterns after the outbreak of COVID-19. It will also examine and present the variations in eating habits and behaviour across different genders and ages.

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Issue Editor