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THE FUTURE CHALLENGES OF NEW MARKETING TRENDS

ABSTRACT: Change is the only constant in our daily lives today. The rapid development of technology and IT communication contributed to our daily life constantly changing, and they put a special emphasis on the economy and the business world. We are increasingly witnessing the rapid changes in market trends that have penetrated into every pore of the economy. In this era of globalization and rapid changes, of course, in addition to the many positive effects, the economy also faces negative effects caused by direct and indirect factors that represent a threat in the business world. All these transformations and developments bring many questions and challenges to the economic world.

In the past, economic thinkers were guided by the saying that the supply is the one that creates the demand, but today the modern economy has changed absolutely the whole thesis, and today the demand is the one that determines the desired product or service. Since the quality and specification of the demand determines the product or service, the competition has become unbearably great, for which modern marketing strategies must pay special attention in the business world, whereby companies will be able to maintain a competitive advantage in a world of rapid change.

This paper explores the future trajectory of marketing trends, focusing on the integration of digital innovations, shifting consumer expectations, and the challenges businesses face in adapting to these changes. The study highlights key trends such as green marketing, content marketing, guerrilla marketing, and interactive marketing, evaluating their impact on brand equity and customer engagement. Additionally, it discusses the symbiotic relationship between marketing and finance in achieving strategic business goals. Through a critical analysis of contemporary literature and real-world case studies, this paper provides insights into how businesses can navigate the complexities of modern marketing to maintain competitive advantage.

KEYWORDS: Marketing trends, digital transformation, consumer behavior, brand equity, green marketing, content marketing, guerrilla marketing, interactive marketing.

INTRODUCTION

Modern marketing has broken down the boundaries of organizational function in the business world and has been accepted as a business philosophy for several decades in the market. Market orientation, which is the implementation of the marketing concept as a business philosophy in the organization, requires an emphasis on top management, a focus of the entire organization on customer needs, and interdepartmental cooperation increasing the organization's responsibility in relation to these needs. With advances in digital technologies, consumers are increasingly connected and interactive participants in the creation of real product value. Starting from the needs of the customers and the design of the products themselves, the essential meaning of modern marketing is reached through customer experiences. In today's highly competitive business environment, creating and maintaining strong

brand associations in the hearts and minds of consumers requires a market-oriented management approach that encompasses all business units within a company and guides the company in creating loyal and emotionally attached customers. Therefore, market orientation is related not only to market participation, but also to overall business performance, through interdepartmental cooperation and the marketing focus of the entire company, including marketing and financial functions, as its essential elements.

Both the marketing and financial perspectives of a company share common goals. In particular, for markets in which the company has a strategic growth target, marketing seeks to gain more market share and build brand equity, while finance seeks to increase the company's market value and improve financial parameters. Thus, the functions of marketing and finance are strongly related to each other. Market players aim to have a successful and well-positioned brand name to build brand equity, and brand equity is an intangible asset for any company, which in turn contributes to the sum of all future cash flows and increased company profits.

Marketing effectiveness is generally measured by brand equity and brand value. Through building brand equity, private companies implement integrated marketing communications that are indicated as a promotional element of the framework for any type of marketing when it comes to marketing effectiveness, research says that expenditure on building effective marketing always returns in the form of high profits.

NEW MARKETING TRENDS

The world of marketing is evolving very quickly. Technology has changed the way we live, and with it the way products are promoted and sold. Today, the need and impact of modern marketing management is clearly seen. With the advancement of technology and information systems, traditional marketing, which was only focused on sales and promotion, has now evolved into a concept that emphasizes brand importance and consumer value. Modern marketing is now focused on the consumer, and its main goal is to satisfy the needs and wants of the customers. Market-leading companies succeed by building close relationships with their customers, understanding and analyzing their needs and wants, and trying to create an emotional connection with consumers. This creates a consistent relationship between the brand and the customer. Modern marketing activities and tools have increased with the help of the Covid-19 pandemic, when the global increased use of technology and information systems has allowed consumers to access the world market and buy products and services from anywhere, with just one click.

In modern marketing today, the concept of the consumer is on the pedestal. All that every company needs to do is to keep the relationship with the customer at a high level. Today, those companies that dominate the market, they use all tactics and techniques to establish close relations with customers, understand their needs and desires and keep the relationship with customers at a high level. The creation of close relations between the company and the consumer is achieved only through constant communication. Thanks to the development of technology and communication skills, today the communication between the company and the consumer is simplified with the help of various communication technologies, such as social media, websites, e-mail, website optimization, etc. According to this, the fact that the Internet has totally changed the way of communication in every segment of life, including marketing, is indisputable. Those companies that cannot integrate the concept of the customer

combined with modern communication skills are not predicted to have a long future.

We are witnessing today that marketing has undergone significant changes in the modern era, as a result of advanced technology, changes in consumer behavior and the emergence of new channels through which it reaches consumers. Several key trends are shaping the future of modern marketing. Some of the most commonly used marketing modern trends are (Lewnes and Keller, 2019):

- » Green marketing
- » Content marketing
- » Guerrilla marketing
- » Interactive marketing

GREEN MARKETING

Today, more and more people around the world are concerned about the sustainability of the environment. Keeping these critical issues of environmental sustainability in mind, the color green touches people regardless of where they are on the globe.

The concept of green, which has created a huge change in today's marketing activities, is considered an extreme phenomenon in relation to the attempt to maintain an environmentally sensitive lifestyle in the 1960s and in particular incorporated the concept of green into the marketing habits of consumers (Ottman, 2011). The main goal of green marketing was, and undoubtedly still is today, to incorporate ecological principles into marketing processes, to identify ecological consumers who want to buy ecological products, and to make efforts to create a recycling ethic in order to direct industrial societies towards adopting ways of behavior that will result in positive effects on the environment.

According to Peattie (2001), there were initially three long phases in the evolution of green marketing. The first phase was known as the environmental phase, where marketing activities were carried out in order to counter the growing environmental problems and offer solutions to these problems. The second phase was called the environmental phase, because after the environmental problems the whole focus was shifted to the implementation of cleaner technologies. This phase also leads to the discovery or finding of products that would improve the environment or, in the narrowest sense, would not increase already existing problems. The last phase, which still prevails, is called the sustainable phase of green marketing.

Today, green marketing has incorporated a wide range of activities, including product modification, manufacturing process changes, packaging changes, and advertising changes. Other related terms used for green marketing are Environmental Marketing and Sustainable Marketing. Different scholars have defined green marketing in different ways: According to the American Marketing Association (AMA), green marketing is defined as the development and marketing of products designed to minimize negative effects on the physical environment or improve its quality. Whereas Charter (1992), defines green marketing as a holistic and responsible strategic management process that identifies, anticipates, satisfies and fulfills the needs of stakeholders, for a reasonable reward, that does not adversely affect human or natural well-being of the environment.

The concept of green marketing, which requires the inclusion of environmental aspects in marketing activities, is used as a term that includes concepts such as

ecological marketing, sustainable marketing and green marketing in the literature (Crane, 2000). In addition to these concepts, green marketing, also known as ecological marketing and responsible marketing, is the integration of changes that create value in the natural environment, as well as in consumers and society (Polonsky, 2011).

Green marketing provides a proactive strategy for companies to satisfy the market by delivering environmentally friendly products or services or both that reduce or minimize any harmful impact on the environment. The color green touches the lives of all people around the world. Businesses cater to numerous stakeholders, including customers, investors and employees, so industry leaders who are sensitized to new trends are greening their products and processes. Their awareness that projecting the company's image as a leader and innovator, as well as being socially and environmentally conscious, can only be helpful. Influential customers want to do business with companies that have established their green credentials, so companies launch massive advertising and web campaigns, publish extensively documented sustainability reports, collaborate with external sources for transparent communication, and communicate their efforts internally.

CONTENT MARKETING

Content marketing is the process of creating and distributing relevant and valuable content to attract, acquire and connect with a well-defined and understood target audience in order to generate customer profits and create customer engagement and brand loyalty (Lou & Xie, 2021). This definition emphasizes the importance of creating and distributing relevant, interesting and valuable content, with the possibility of user participation. It aims at a long-term profitable relationship for both parties and is not only focused on increasing sales immediately (Pulizzi, 2014). By sharing relevant content, brands can create value with a high financial return from attracting, engaging, acquiring and retaining customers (Rancati et al., 2015). By surrounding the content with the soul of the brand, consumers engage and create a positive relationship with the brand, they become emotionally attached to the brand in a way that makes them more likely to buy products from the brand and enables interaction, collaboration and loyalty.

Content marketing can be a tool for aligning company goals with customer needs and developing engagement, trust, and long-term relationships with consumers. However, content marketing is not just about text or commentary that a company makes for consumers to see. Content must be interesting and interactive, which will leave an impactful impact on consumers and allow them to interact and offer feedback.

The main role of content marketing is to inform and educate the audience in order to develop a privileged relationship with them and determine brand loyalty. By creating valuable content, companies build interest that transforms into lasting connections, creating a powerful brand that must win the trust and admiration of audiences.

GUERRILLA MARKETING

Guerrilla marketing is a low-cost, high-impact marketing strategy that involves unconventional tactics to promote products or services. It can generate interest in a new product or business or increase sales of an existing product. Some common guerrilla marketing tactics include holding impromptu street events, distributing free samples, and using guerrilla-style advertising (such as graffiti or street art). Guerrilla

marketing is all about being creative and thinking outside the box and using creative methods to grab attention and leave a lasting impression on your audience.

Guerrilla marketing differs from traditional marketing in that it often relies on personal interaction and has a smaller budget, focusing on smaller groups of promoters who are responsible for getting the word out in a specific location, rather than widespread media campaigns. This marketing is characterized by low budget and emphasizes how to invest time, energy, imagination and knowledge. It puts profit, not sales, as the main measure.

For a small investment, smaller businesses can compete with the big names. This has led to an unprecedented commercial environment where a relatively unknown company can attract as much attention as - and often more than - a well-established national brand. It would be nice to think that guerrilla marketing will take a different (less shocking, more personal) turn. Building personal relationships with customers may be the best marketing move of the future. One of the reasons why guerrilla marketing has become so popular is because it allows you to you are competing with international brands that have much deeper pockets. That's why startups constantly try to create underground marketing campaigns that shock the world, causing waves of attention. Viral tactics are probably the most popular form of guerrilla marketing.

INTERACTIVE MARKETING

The intense rivalry in today's business environment results in building stronger relationships between businesses and customers that create mutual rewards for both parties. Interactive marketing is one of the most important concepts in the modern business world to survive in the market. Because nowadays every marketer faces many challenges due to technological competence, high competition, market share, therefore the wants and needs of the customers have become crucial for every company and every company puts the customer first.

Interactive marketing is the process of creating two-way communication between customers and the company, where customers share their views, choices and preferences about the product. For marketers to make an interactive marketing strategy work, they must have the right tools and advanced technology. The purpose of interactive marketing is to obtain the attitudes, preferences and choices of customers and make their marketing a better strategy. Interactive marketing has made the job of marketers much simpler and easier. Instead of sending the lead, all they have to do is follow up with the customers.

Interactive marketing, as one of the fastest growing academic fields in the modern business world, is a multi-directional value creation and marketing process with mutual influence through active customer connection, engagement, participation and interaction (Wang, 2021). This definition reflects the nature of interactive marketing as a bilateral communication that emphasizes the active participation of consumers in the marketing process.

CONCLUSION

Marketers are always trying to recognize the new opportunities and threats that the marketing environment constantly presents and at the same time understand the importance of constantly monitoring and adapting to that environment. Today, the main challenge for marketers is to think creatively about how marketing can meet the needs of the majority of the world's population by following constantly new trends

generated by the rapid development of technology.

Modern marketing is about the ability to establish, build and strengthen relationships between a brand and its target audience with the human touch combined with technology. Modern marketing is used to improve brand visibility and make strategies more effective and quantifiable as it is designed to offer businesses the right touch with customers.

Unlike traditional marketing, modern marketing focuses on human and consumer relationships. Marketing has long been used only to advertise products and services, but now it cannot be done without connecting with consumers and meeting their needs in a specific way that they require of you. Although modern marketing uses technologies, it is still driven by people and designed for people.

As mentioned, modern marketing identifies the user's supremacy in marketing. Customer orientation can be thought of as a managerial state of mind that is concerned with customer satisfaction and profit, rather than just sales volume. As a result, modern marketing makes consumers the pivot of all business decisions. The goal of the marketing team is to develop the market with only one goal – to get consumers to enter the market and buy the product. Today, consumers look for the usefulness and acceptability of a service or product. Therefore, it becomes essential for companies to recognize the needs and wants of consumers and through effective communication and implementation of marketing strategies through which to create consumer value, brand loyalty and build relationships based on trust.

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