

## MARKETING 4.0: A SYSTEMATIC LITERATURE REVIEW

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### ABSTRACT

*Kotler et al., (2016) in their popular book Marketing 4.0: Moving from Traditional to Digital, look at the transitions in the dynamics of the marketplace, the opportunities and challenges created by digitalization, and the expanding influence of media that will shape the upcoming consumer. They have led a foundation showing why Marketing 4.0 is becoming basic for productivity. The concept of Marketing 4.0 has been a popular topic for researchers in marketing. To get an updated view of the latest in the research in the area of Marketing 4.0 a systematic literature review (SLR) was carried based on a survey of 30 articles published during the period from 2017 to 2020 on the subject of Marketing 4.0. The Google Scholar search engine was used for the search. The objective was to identify the major latest trends and recommendations related to Marketing 4.0. Some interesting findings emerged from the SLR and those are discussed in this review paper.*

**Keywords:** Marketing 4.0, systematic literature review, recommendations, digitalization.

### Introduction

Marketing 4.0 is a marketing approach that connects online and offline interaction among companies and customers. In the digital economy, digital interaction alone isn't adequate. In an inexorably online world, offline contact speaks to a solid differentiation. Marketing 4.0 likewise mixes style with substance. While it is basic for brands to be more adaptable and versatile because of fast innovative trends, their credible characters are a higher priority than at any other time: that is the philosophy of Marketing 4.0 in the words of Philips Kotler (2016). Some essential features of the concept, as one may call it include getting and staying connected with the customer; shift from 4Ps and AIDA to 5As: Ask, Advise, Assess, Assist and Arrange; leveraging the user experience; multichannel and engagement marketing. Academicians all over have found the topic quite interesting and have engaged in substantial research studying the meaning, scope, challenges, and opportunities for Marketing 4.0. This review paper takes a look at some recent literature on the subject with a focus on the recommendations and/or deductions made by the writers. The aim behind carrying the systematic literature review (SLR) was to get an updated view on the emerging research trends centered-around Marketing 4.0.

A systematic literature review (SLR) recognizes, selects, and critically evaluates research to answer a specifically formulated question (Dewey, A. & Drahot, A. 2016). The search engine "Google Scholar" was used and the search term was Marketing 4.0. The selection criteria for the articles forming part of the review were: a. Chronological order in a descending order starting from the year 2020 and b. Variety of contextual settings in terms of geographical and product or services. The selection of the content from the papers was intended to address the question: What are the latest research trends on the emerging research trends centered-around Marketing 4.0? The sample size for the review was taken as 30 papers going by the rule-of-thumb criteria for the minimum size of the sample based on assumptions of central limit theorem and normal distribution (Hogg et al., 2010).

The analysis was done by way of the generally followed qualitative method (Hoyos and Barnes, 2012) and Gibson and O'Connor (2003) have given the general steps in this type of analysis to include organizing the qualitative data, identification and organization of concepts and ideas, building of themes, classifying and categorization of themes, connecting the data and its interpretation. Unlike the quantitative approach, the qualitative method is quite subjective and is hard to be systematized.

### The systematic literature review

The SLR is presented below showing the in-text citation followed by the title of the publication and the recommendation or key deduction in brief, from the paper sourced from the abstracts of the papers. Titles of the paper have been provided to get an idea of the central theme of the research.

1. Guven, (2020) Industry 4.0 and Marketing 4.0: In Perspective of Digitalization and E-Commerce. Marketing managers need to adapt to these transformations and to use media and techniques in digital marketing.
2. Dash et al., (2020) Marketing-to-Millennials: Marketing 4.0, customer satisfaction, and purchase intention. Marketing 4.0 approach focuses on brand identity and brand image and it may influence customer satisfaction and, subsequently, increase customers' purchase intentions.
3. Suleman et al., (2020) Consumer Behaviour in the Marketing 4.0 Era Regarding Decisions about Where to Shop. The aftereffects of the investigation found that risk affects retail attitudes and decisions.
4. Garcia-Haro et al., (2020) Marketing 4.0 and Internet Technologies in the Tourism Industry Context. Companies must react to these social media comments and ideas to create a positive image of the tourist company. It is going to co-create tourist products and services in a collaborative manner distributed among consumers and companies and propel and inspire different explorers to visit the tourist destination.
5. Dewi, (2020) Digital marketing strategy on travel tourism businesses in marketing 4.0 era. The travel agent industry is not, at this point ready to rely on walk-in service for ticket reservations and choosing travel packages, everything has changed with digital.
6. Krishnamoorthy et al., (2020) Marketing 4.0: Impacts of Technological Developments on Marketing Activities. The technological developments concerning the transformation and changes in the marketing mix are examined. At last, the comprehensive manner of having the connection between technology and marketing is being thought of.
7. Techasawat, (2020) Omnichannel retailing for consumers in marketing 4.0 Era. Through this omnichannel retailing, customers can appreciate quick and helpful shopping experiences that suit their lifestyles, just as the customized services that increase the level of engagement between customers and retailers, bringing about the consistent development of the retailing business.
8. Confetto et al., (2020) From Dual Marketing to Marketing 4.0: The Role Played by Digital Technology and the Internet. The function of online customized marketing and big data analytics tools is shown to examine the connection between dual marketing and big data analytics towards Industry 4.0.
9. Putri et al., (2020) Halal tourism marketing strategies in 4.0 era: a research objective in West Sumatera. Digital technologies have carried significant transformation to the tourism business, revolutionizing tourism enterprise, products, and experiences, business ecosystem, and destinations.
10. Suryono et al., (2020) Strategies for Facing A Global Competition of The top three Indonesian marketplaces in the 4.0 Marketing Era (Survey on The Customers of Top Three Indonesian Marketplaces). The most important thing that must be worked by the top three Indonesian marketplaces is keeping up customer satisfaction, customer trust, and those will be better whenever upheld by high-level communication interactivity.
11. Yuniarto et al., (2020) Guerilla Marketing in the Context of Industry 4.0. As technology creates and individuals get exceptionally associated in hypernet of industry 4.0, there is a need to perceive how guerilla marketing adjusts to this advancement. This examination tries to

- investigate the contrast between guerilla commercials by 4.0 companies and those by the traditional ones.
12. Sidek et al., (2020) Fortifying small business performance sustainability in the era of IR 4.0: e-marketing as a catalyst of competitive advantages and business performance. This study shed light by providing a critical alert to the authorities on the importance of small businesses employing e-Marketing since it generates a competitive edge and firm outstanding to face inevitable challenges of the IR 4.0 era.
  13. Mallik, (2020) Marketing 4.0- Enhancing Consumer Experience Moving from Traditional to Digital. Marketing 3.0 has become the most inventive marketing approach, however this examination centers around Marketing 4.0 in parallel with technology and how Marketing 4.0 can be applied to any brand today.
  14. Kolarova and Kolarova, (2020) An analysis of the use of marketing 4.0 principles for managing customers' relationships in microbreweries in the capital city of Prague. The point of this investigation was to confirm that microbreweries in Prague use Marketing 4.0, use digitization, and adjust to the latest trends in marketing and define what techniques they use to manage customer relations.
  15. Polisetty and Manda, (2020) Application of Marketing 4.0 Principles By the Indian Mutual Fund Industry. The competitive Indian Mutual Fund Industry requires the utilization of Marketing 4.0 principles attributable to changing marketplace dynamics and increased competition.
  16. Hien, (2019) Marketing 4.0 with Vietnamese small and medium enterprises. The paper centers around explaining the marketing nature of 4.0, the trend of marketing 4.0, the troubles that Vietnamese SMEs are confronting while implementing this activity, and proposing some solutions to improve marketing 4.0 for SMEs.
  17. Wereda and Wozniak, (2019) Building Relationships with Customer 4.0 in the Era of Marketing 4.0: The Case Study of Innovative Enterprises in Poland. In light of the survey, it tends to be expected that the relations with Clients 4.0 have the greatest share in molding the development of innovative enterprises in the areas of minimizing the number of complaints, financial liquidity, and efficiency of core business processes.
  18. Jimenez-Zarco et al., (2019) Marketing 4.0: Enhancing Consumer-Brand Engagement Through Big Data Analysis. Considering how consumers' behavior has been changing since the beginning of this century, this study looks to review Marketing 4.0 concepts, breaking down how big data can be utilized to upgrade the consumer-brand relationship.
  19. Soeiro and Ana (2019) The Digital Tourism and the impact of marketing 4.0. Digital tourism is about a thoroughly progressive, completely 360-degree view of the voyager and all that goes into making special, unique, memorable experiences.
  20. Alin, (2019) The Impact of the Industrial Revolution on Marketing. Marketing activities have changed over to Marketing 4.0. This assessment hopes to uncover the changes in advertising exercises reliant on innovative advancements and to explain the features of each advertising stage.
  21. Peceny et al., (2019) Tourism 4.0: Challenges in Marketing a Paradigm Shift. We propose a new paradigm, Tourism 4.0, showing up with the quest to unlock the innovation potential in the whole tourism sector. This will be done with the assistance of key enabling technologies from Industry 4.0, for example, the Internet of Things, Big Data, Blockchain, Artificial Intelligence, Virtual Reality and Augmented Reality.
  22. Syazali et al., (2019) Partial correlation analysis using multiple linear regression: Impact on the business environment of digital marketing interest in the era of industrial revolution 4.0. The results show that the biggest partial correlation

- influencing customer buying interest is the price of a product and product brand.
23. Ungerman and Dedkova (2019) Marketing Innovations in Industry 4.0 and Their Impacts on Current Enterprises. A list of 11 strategic objectives was made and, hence, a specific marketing mix proposal for each objective consisting of innovative marketing tools was also recommended.
  24. Dewi and Darma, (2019) The Role of Marketing & Competitive Intelligence In Industrial Revolution 4.0. This study is relied upon to give an outline of corporate strategy in entering global markets in the industrial era 4.0 by using competitive intelligence and marketing 4.0 and can compete with international companies.
  25. Lies, (2019) Marketing Intelligence and Big Data: Digital Marketing Techniques on their Way to Becoming Social Engineering Techniques in Marketing. It turns out to be evident that marketing is seeing a methodological, technical, and cultural paradigm shift that increases and intensifies traditional outbound marketing with inbound marketing.
  26. Fuciu and Dumitrescu (2018) From marketing 1.0 to marketing 4.0 – the evolution of the marketing concept in the context of the 21st century. The study emphasizes the need to change and adjust the marketing strategy to deliver value to consumers, employees, business partners, and vision to shareholders.
  27. Basyazicioglu and Karamustafa, (2018) Marketing 4.0: impacts of technological developments in marketing activities. The transformation of marketing mix elements has been researched dependent on technological developments. Subsequently, the connection between technology and marketing has been tended to comprehensively.
  28. Vassileva, (2017) Marketing 4.0: How Technologies Transform Marketing Organization. Following the literature review, a conceptual model of an agile marketing organization is suggested that integrates contemporary marketing practice and digital transformation.
  29. Wojciech, (2017) The Impact of the Internet of Things on Value Added to Marketing 4.0. This investigation presents the vital components of Marketing 4.0., discusses its relationship with the Marketing 3.0 idea, and explains the extent to which next-generation marketing is an extrapolation of the idea of Marketing 3.0.
  30. Vassileva and Ivanov, (2017) “3G” Business Model for Marketing 4.0: Implications for Circular Economy. The authors contend that technologies will change marketing organization and reshape market space, and companies ought to recognize that they need to change their business models to guarantee a sustainable market leadership position.

### **Findings and discussion**

The contexts of the 30 papers reviewed were quite varied covering a continuum of industry and services. With the likes of industry, tourism, and finance. The sectorial context also varied with the inclusion of retailers, SMEs, and marketing organizations from big companies. Attempts to integrate traditional marketing with digital marketing are also evident through works with this very title or others like Guerilla marketing.

An apparent and obvious finding is the clear thrust on digital marketing and technology. While 13 out of the 30 articles reviewed emphasized the role, implications, influence, and impact of digital technology, at least four have a specific mention of big data analytics, AI, and IoT as essential features of Marketing 4.0. A couple of papers discussed marketing and brand image. The use of competitive intelligence was highlighted by a few authors. The balance papers focused on different aspects like customer satisfaction, delivering more value, integration of Traditional and Modern marketing, consideration of risk, use of multi-channel retailing, etc. If we add-up the papers on themes of digital marketing and techniques like Big Data, AI, etc., almost 2/3rd of the research has some or the other shade of these two. Several research papers are showing

a strong connection between the two themes (Ganguly and Mahalakshmi, 2020; Saura, 2020; Mogaji et al., 2020; Sivarajah et al., 2020). Allied themes like the use of competitive intelligence are in fact part and parcel of the use of technology like AI etc.

An interesting thing to be noted about these articles is that they are “Covid-19 neutral”. Most of them including those from the year 2020 were written when the world was still realizing the impact and outcome of Covid-19. The pandemic has brought a paradigm shift in the way business is done and an obvious enhanced impetus on digitalization is clear. This further pushes the significance of digital marketing post-Covid-19, a concept that was already under focus even before Covid-19.

### Conclusion

An overwhelming consideration of digital marketing is clearly evident as the focal point of recent literature on Marketing 4.0. The

concept of Marketing 4.0 as viewed by Kotler et al., (2016) comes with a tag-line of “shift from traditional marketing to digital marketing.” The influence of technology in the marketing domain has been recognized as a highly comprehensive one. It touches every aspect of marketing, be it market research or providing after-sales services. Digital marketing in practice has got a big boost in recent times. For instance, moves like demonetization in India, campaigns like “Digital India” and others show a clear intent of the Indian Government to leverage digital technology for marketing. As if this was not enough, the recent resurgence of Covid-19 has almost brought about a complete shift to digital marketing. The basic tenets of delivering value to the customer and increasing customer satisfaction, however, remain as the roots of the marketing ecosystem.

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