

**MARKETING 4.0 - CONCEPTUAL ANALYSIS THROUGH LITERATURE REVIEW****R.K. Pardeshi and V.L. Gadekar**

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**ABSTRACT**

*Kotler et al., (2016) in their famous book Marketing 4.0: Moving from Traditional to Digital, look at the changes in market dynamics, the opportunities and challenges created by digitalization, and the growing impact of the media that will shape the future consumer. They lead a foundation that shows why Marketing 4.0 becomes a foundation in production. The concept of Marketing 4.0 has become a popular topic for market researchers. To get the most recent review of research in the area of Marketing 4.0 systematic book reviews (SLR) was done based on a survey of 15 articles published in 2020 under the heading Marketing 4.0. Google Scholar Search Engine used for search. The aim was to identify the latest styles and recommendations related to Marketing 4.0. Some interesting findings came from SLR and that is discussed in this review paper.*

**Keywords:** Marketing 4.0, Literature review, COVID-19, Digitalization

**Introduction**

Marketing 4.0 is a marketing method that connects online and offline connections between companies and customers. In the digital economy, digital interaction alone is not enough. In an unrestricted online world, offline communication speaks volumes. Marketing 4.0 similarly mixes style with object. While it is fundamental that brands are flexible and flexible due to the fast-paced new styles, their loyal characters are more important than ever: that is the philosophy of Marketing 4.0 in the words of Philips Kotler (2016). Other important aspects of the concept, as one might call it include finding and staying connected with the customer; from 4Ps and AIDA to 5As: Ask, Advise, Assess, Assist and Arrange; use user information; multichannel and marketing inclusion. Scholars throughout Academicians have found a very interesting topic and have done extensive research on the meaning, scope, challenges, and opportunities of Marketing 4.0. This review paper looks at some of the recent publications related to this topic by focusing on the recommendations and / or quotes made by the authors. The purpose of managing the systematic literature review (SLR) was to obtain an updated view of emerging research practices focused on Marketing 4.0.

Systematic literature review (SLR) identifies, selects, and analyzes research to answer a structured question (Dewey, A. & Drahota, A. 2016). The search engine "Google Scholar"

was used and the search term was Marketing 4.0. The selection criteria for the articles that are part of the review were: a. Paper should be of 2020 and b. A variety of contextual settings depending on the location and the product or services. Content selection in the papers was intended to address the question: What are the latest research trends regarding emerging trends focused on Marketing 4.0?

Analysis was performed on a standardized quality assurance approach (Hoyos and Barnes, 2012) and Gibson and O'Connor (2003) provided standard steps for this type of analysis to include quality data analysis, identification and conceptualization and concepts, body building, classification and categorization, data integration and its interpretation. Unlike the quantitative method, the quality method is highly dependent and difficult to configure.

**The systematic literature review**

The SLR presented below shows the in-text excerpts followed by the title of the publication as well as the important recommendations or excerpts, from the paper taken from the internet. Paper headings were provided to gain an idea of the research context.

1. Guven, (2020) Industry 4.0 and Marketing 4.0: In Perspective of Digitalization and E-Commerce. Marketing managers need to adapt to these changes and apply media and strategies to digital advertising.
2. Dash et al., (2020) Marketing-to-Millennials: Marketing 4.0, customer

- satisfaction, and purchase intention. The Marketing 4.0 approach focuses on identifying the type of product and image of the product and may contribute to customer satisfaction and, consequently, increase customer purchasing intentions.
3. Suleman et al., (2020) Consumer Behavior in the Marketing 4.0 Era Regarding Decisions about Where to Shop. Research findings have found that risk affects market attitudes and decisions.
  4. Garcia-Haro et al., (2020) Marketing 4.0 and Internet Technologies in the Tourism Industry Context. Companies should respond to these comments and ideas on the social media platform to build a positive image of the tourism industry. It will cooperate with tourist products and services in a participatory manner that is shared between consumers and companies and promote and encourage international explorers to visit the tourist site.
  5. Dewi, (2020) Digital marketing strategy on travel tourism businesses in marketing 4.0 era. The tourism agency industry is wrong, this time ready to rely on the pedestrian service by booking tickets and choosing travel packages, everything has changed digitally.
  6. Krishnamoorthy et al., (2020) Marketing 4.0: Impacts of Technological Developments on Marketing Activities. Technological advances regarding transformation and changes in the marketing mix are being evaluated. Finally, consider the broader approach to communication between technology and marketing.
  7. Techasawat, (2020) Omnichannel retailing for consumers in marketing 4.0 Era. With this all-channel sales, customers can enjoy the fast-paced and useful shopping experience tailored to their lives, such as customized services that enhance customer interaction between retailers and vendors, resulting in consistent business of the retail business.
  8. Confetto et al., (2020) From Dual Marketing to Marketing 4.0: The Role Played by Digital Technology and the Internet. Customized online marketing activity and large data analytics tools are shown to explore the link between dual marketing and big data analysis in Industry 4.0.
  9. Putri et al., (2020) Halal tourism marketing strategies in 4.0 era: a research objective in West Sumatera. Digital technology has undergone major changes in the tourism industry, making changes in the tourism business, products, and information, business space plan, and destination.
  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 to do for Indonesia's top three markets is to maintain customer satisfaction, customer trust, and that will only improve whenever high quality communications are allowed.
  11. Yuniarto et al., (2020) Guerilla Marketing in the Context of Industry 4.0. As technology evolves and people are uniquely linked to industry hypernet 4.0, there is a need to see how guerilla marketing addresses this development. This test attempts to investigate the differences between the 4.0 company's guerilla ads and 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 sheds light on providing important warnings to authorities about the importance of small businesses using e-Marketing as it produces a competitive edge and outstanding resilience to address the 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 a highly developed marketing strategy, however this trial focuses on Marketing 4.0 in terms of technology and the way Marketing 4.0 can be applied to any genre 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 ensure that the Prague microbreweries use Marketing 4.0, use digitization, and adjust to the latest marketing trends and explain what methods they use to manage customer relationships.

15. Polisetty and Manda, (2020) Application of Marketing 4.0 Principles By the Indian Mutual Fund Industry. The Indian Mutual Fund's competitive industry requires the application of Marketing 4.0 principles due to market fluctuations and growing competition.

### Findings and discussion

The circumstances of the 15 papers vary widely including industry continuity and services such as industry, tourism and finance. The sector situation also differed with the inclusion of vendors, SMEs, and marketing organizations from large companies. Attempts to combine standard marketing with digital marketing are reflected in activities that have this theme or something like Guerilla marketing.

The obvious findings are a clear goal of digital marketing and technology. While some of the revised articles have emphasized the role, effects, impact, and impact of digital technology, at least four refer to big data analysis, AI, and IoT as key features of Marketing 4.0. A few papers discuss marketing and product image. The use of competitive ingenuity was highlighted by a few authors. Balance sheets focus on a variety of factors such as customer satisfaction, value delivery, integration of Traditional and Modern marketing, risk considerations, use of multiple channel sales, etc. Big Data, AI, etc., about 2 / 3rd of the research has something or another

shade of these two. Several research papers show strong links between the two bodies (Ganguly and Mahalakshmi, 2020; Saura, 2020; Mogaji et al., 2020; Sivarajah et al., 2020). Integrated themes such as the use of competitive intelligence are actually part of the use of technologies such as AI etc.

Most of them, including those of 2020, were written while the world was recognizing the impact and impact of Covid-19. The epidemic has brought paradigm shifts in the way business is conducted and the obvious improved digital momentum is clear. This further reinforces the importance of digital marketing after Covid-19, a concept that was already entrenched even before Covid-19.

### Conclusion

The amazing considerations of digital marketing are clearly seen as the focus of the latest marketing books 4.0. The concept of Marketing 4.0 as seen by Kotler et al., (2016) comes with the tag line "shift from mainstream advertising to digital marketing." The impact of technology on the marketing base has been seen as very broad. It affects all aspects of marketing, be it market research or the provision of after-sales services. Digital marketing in performance has greatly improved in recent times. For example, initiatives such as demonetization, campaigns such as "Digital India" and others reflect the clear intention of the Government of India to improve digital technology in advertising. As if that wasn't enough, the recent revolt of Covid-19 has almost completely revolutionized digital marketing. The basic principles of customer value and maximizing customer satisfaction, however, remain the root of the marketing ecosystem.

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