What does “modern marketing” mean to you? We can all probably think of a clever digital campaign, an innovative app, or some inspired creative work shared across multiple channels. While these examples contain some of the hallmarks of modern marketing, in our view it is much bigger than that.[1]

The marketing field has changed dramatically in recent years in direct response to the way technology has affected the wider practice of management. Technology now affects virtually every facet of how organizations design, plan, execute, and measure their marketing efforts. While every industry has changed — consumer products, financial services, durable goods, and others — the technology industry, by virtue of its fast-paced, innovative nature, tends to lead the charge when it comes to marketing transformation and has become the model for modern digital marketing efforts. Changes in the marketing of technology products are important not only for those marketers looking to hone their craft in that industry but also for marketers in other industries seeking to acquire new skills and practices. [2].

5 Modern Marketing Strategies You Should Know:
1. Social Media Marketing
2. Email Marketing
3. Affiliate Marketing
4. Internet Ads
5. Product Placement [3]

Because the pace of change in the marketplace continues to accelerate, becoming a modern marketing organization must be a “now” priority. Leaders unsure about the need to move aggressively toward this new model might bear in mind a character in Ernest Hemingway’s novel The Sun Also Rises, who is asked how he went bankrupt. “Two ways,” he answers. “Gradually, then suddenly.” [1]

Technology has changed everything. Fundamentally, it allows for new ways to create customer experiences, new mediums to connect with customers and other constituents, and trillions of data points to understand customer behavior and the
impact of marketing programs and activities. Yet, with all that progress, we are still only at the tip of the iceberg in terms of the profound impact technology will have on the future of marketing. [2]

So what is modern marketing? Modern marketing is the ability to harness the full capabilities of the business to provide the best experience for the customer and thereby drive growth. In a recent McKinsey survey, 83 percent of global CEOs said they look to marketing to be a major driver for most or all of a company’s growth agenda. [1] Given the complexity of marketing today and the range of capabilities needed, marketers need a new talent strategy built around three elements:

− Insource mission-critical roles.
− Hire “whole-brained” talent.
− Foster an ROI-focused management style.

In an environment where autonomous teams are given the ball and asked to run with it, managers need to be comfortable setting KPIs, overseeing output, and tracking the performance of agile teams. [1]

Even though technology is becoming only more advanced and disruptive, marketers of technology products must realize that technology is only the first step. To fully realize the potential of technology, it takes transformation across people, processes, and technology. Only by recognizing all three forces will modern marketers reap the full benefits that technology can have on marketing transformation. [2]

Modern Marketing -:
1. Elevates customers’ brand experiences at every touchpoint
2. Builds personalized connections with individuals
3. Integrates omnichannel strategy and tactics
4. Adapts to the evolution of the marketing landscape
5. Maximizes efficiencies through technology and automation
6. Combines inbound education with outbound promotion
7. Measures and analyzes performance
8. Leverages iterative execution and optimization [4]

Marketing departments need to be rewired for speed, collaboration, and customer focus. It’s less about changing what marketing does and more about transforming how the work is done. [1] To be competitive and effective in the digital era, marketers should learn and master new modern methods, as well as revise and improve the classic approaches in their activities.

Conclusions. Let us sum up. Modern Marketing is not a brand-new concept. Modern Marketing is a holistic, adaptive methodology that is more customer focused. Modern marketing uses the basic principles of traditional marketing, but changes the strategy to be able to quickly adapt to new technological changes.

References: