Chapter 7
The Organization of the Future and the Marketing Function: Marketers’ Competencies in the Era of Information Technology

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ABSTRACT

The past two decades—and the technology advancements experienced throughout them—have left marketers with a new context that has provided new business opportunities. This new context has prompted a change in the focus of the marketing function and demanded a shift in marketing imperatives and competencies. This chapter provides a comprehensive review of the technological changes experienced by the marketing function in a company, as documented by both scholars and practitioners. It also provides a thorough discussion of the ongoing academic debate regarding the new set of technical skills that have defined employability in the marketing circles for the past couple of decades and the challenges ahead for future professionals and executives.

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INTRODUCTION

The advent of new technologies like Internet and powerful computing capabilities in hardware and software has opened opportunities to expand the marketer’s portfolio of tools. For example, the commercialization of Internet provided companies with a permanently open window to showcase their offerings to customers around the world. Similarly, being able to track online shopping behavior allowed for the emergence of machine learning algorithms to refine recommendations by online retailers. Improved storage capabilities have fostered the appearance of Costumer Relationship Management (CRM) software and solutions to help companies manage their interactions with clients at every single point of contact.

New opportunities for companies have emerged as a result of these new technological capabilities; particularly in the way they interact with customers and how they use the information resulting from these interactions. This has prompted a shift in marketing focus and strategy. Away from a product-based approach to a customer-centric one, from a transactional perspective to one where relationships are nurtured with clients. A dominant paradigm has emerged as a result of these changes that sees the marketing function as a continuous social and economic process in which intangible resources are paramount (Vargo & Lusch, 2004). However, these opportunities brought together new challenges for marketing departments across all industries. At all ranks of positions a gradual and continuous, but also substantial, revision of competencies and skills has occurred.

This chapter addresses the most important advances in information technology and artificial intelligence as they have impacted the practice of marketing among companies. More particularly, this chapter explores the way these changes have shifted the strategic vision of marketing departments and the needs for new skills and competencies that were spawned by it. Thus, this chapter has two objectives. The first is to provide a comprehensive review of the technological changes experienced by the marketing function in a company, as documented by both scholars and practitioners. This will lay the basis for readers to understand the technological framework in which modern organizations base their marketing strategies. The second goal is to provide a rich and thorough discussion of the ongoing debate in the literature regarding the new set of technical skills that have defined employability in the marketing circles for the past couple of decades and the challenges ahead for future professionals and executives.

The next three sections address the first of this chapter’s objectives and discuss the recent technological developments in three waves: the commercialization of Internet, the surge of social media and the era of big data and artificial intelligence. For each of these three waves, an analysis of the change in marketing’s strategic focus is offered. A fourth section addresses the second objective by providing an
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