Chapter 2
Contemporary Issues and Challenges in Marketing Environment Worldwide

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ABSTRACT

Investigating contemporary issues in specific scientific areas is a continuing concern within understanding underlying conditions and decision making. In the last few decades, human beings have witnessed intense technological developments. The main challenge faced by marketing scholars and practitioners is how developments and changes would affect consumer and brands as an integral relationship in different contexts. This chapter examines contemporary issues affecting managerial and innovative thinking in marketing environment. In this study, the concepts of technology, social network/social media, consumer, and brand are central to contemporary issues and challenges in marketing environment. In a descriptive approach, sub-concepts of main concepts are discussed, Then selected studies and questions about future researches are stated. This study offers an integrative approach and important insights into marketing issues and marketing management.

INTRODUCTION

On the basis of strategic thinking and marketing management, a good analysis of the present cycle and the changes that take place are important. In today's marketing environment, significant changes and developments are intense. A holistic approach can be achieved by integrating these changes and developments to complement each other.

There were many studies in literature about current situation of marketing and changes. These studies include summarizing findings that cover certain periods or express the situation at the end of a particular period. For example, Kumar (2015) studied the evolution of marketing as a discipline and discussed both historical periods of marketing and future of marketing. One of author's comment is valuable;

In light of these changes, we must remain cognizant about the dynamics in the marketing environment—that is, look out for the questions that need to be answered and the issues that need to be solved—to empower ourselves with the knowledge we seek.

In another study, Kumar (2018) mentioned about "transformative" process that marketing world could live in next two decades. According to study, there is a rapidly moving change in business and marketing environment and businesses act in regard to this "fast" phenomena. The description included in that study is;

Transformative marketing is the confluence of a firm's marketing activites, concepts, metrics, strategies, and programs that are in response to marketplace changes and future trends to leapfrog customers with superior value offerings over competition in exchange for profits fort he firm and benefits to all stakeholders.

There are two ideas in that definition that reflect the general situation. First one is "in response to.." section, there is a reciprocal situation between marketing environment externally and businesses internally. There are factors have actions about technology, marketplace and etc. so they cause reactions in business strategies. Second idea includes "competition" reflecting the differentalization and competitive part of today's marketing.

As the side of marketing studies summarizing changes, there are many different studies that summarize the changes when the changes and developments in the world are evaluated in terms of marketing researches.Yadav and Pavlou (2014) examined marketing concept by computer-mediated context. They adressed four interaction types related to computer-mediated environment. These are consumer-firm interactions, firm-consumer interactions, consumer-consumer interactions and firm-firm interactions.

From these facts, it is necessary to examine contemporary marketing issues, in a reciprocal and interaction based framework. Therefore concept in Figure 1. created for this study.

Issues related to marketing environment are grouped under 4 main categories in this study. All categories starts with main concepts and continues with selected studies. After selected studies, possible questions for future researches will be presented.

Technology side refers to technological advancements and digital technologies reflecting marketing/consumer/brand constructs. Industry 4.0, big data, internet of things, artificial intelligence, virtual/augmented reality and blockchain concepts will be included in technology side.

Social media/social network side refers to common side between techology and customer sides. Consumer engagement, word of mouth, measurement of marketing, content concepts will be included in social media/social network side.

Customer and brand sides of this study mostly refers to "affected" side of other sides; technology and social media. Customer side reflects people in marketing studies and brand side finalise it by adding business side.

When all of these categories and sub-divisions are combined in general, a holistic perspective of current issues in marketing will be provided. This holistic perspective will be useful for a strategic management approach that generates opportunities for innovative thinking and future.

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