

Chapter 1

Embracing Digital Transformation: A New Era for Wholesale and Retail Marketing


Seelam Manaswini Reddy

School of Business, Woxsen University, Hyderabad, India

Gudivada Jyothi

School of Business, Woxsen University, Hyderabad, India

Mohd Azhar

 <https://orcid.org/0000-0003-3222-5565>

School of Business, Woxsen University, Hyderabad, India

ABSTRACT

This chapter highlights digital marketing with special reference to wholesalers and retailers marketing specifically moving from website or email marketing to advanced marketing using artificial intelligence. They also discuss how such new technologies as AI, data analytics can be applied in a community. of electronic commerce has also impacted customer relations and business activities in a remarkable manner. From the analyzed text, one can conclude that the current trends are in omnichannel marketing, personalization, augmented reality, and virtual reality technologies. It ensures the transfer of information and skills on matters: data security, privacy concerns, organizational cultural transformation, among others. The chapter also illustrates how the following can be applied as a way of competitiveness improvement. This includes predictive analytics, artificial in inventory and supply chain, and digital identity. The curriculum also emphasizes the idea that marketing cannot be unethical, and that the notion of sustainability has to be discussed in the context

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of Internet age.

INTRODUCTION

In the challenging business context of the present world, digital change is the major driving force enabling the advancement of both wholesaling and retailing marketing (Kotler et al., 2017; Chaffey & Ellis-Chadwick, 2019). The current chapter of this significant book provides an account for this newly established era that focuses on the main drivers of its emergence, as well as, the key concepts, strategies, and challenges concerning the business sphere in light of its overall digitalization (Westerman et al., 2014).

It is hypothesized that the current chapter shall enable the readers gain desirable and sufficient knowledge about the process of digital transformation and its effects on wholesale and retail business sectors based on the assessment and synthesis of recent literature and industry advancements. Looking into these factors, the paper explores how different technologies like Artificial Intelligence, Big Data Analytics, and e-Commerce platforms have made this possible and how the businesses can better harness them to improve Marketing and remain relevant in the competitive market place (Iansiti & Lakhani, 2020; Gandomi & Haider, 2015; Chaffey & Ellis-Chadwick, 2019).

In addition, this chapter also expounds on the possible challenges/threats that many businesses are likely to face while on their digital transformation process; asking questions on the organization's culture, existing systems and data security (Bughin et al., 2018). Being a practical guide, this book chapter will be useful for the various professionals and students who are willing to implement the digital transformation and who would like to get the best outcomes in the fields of wholesale and retail marketing (Grewal et al., 2017).

Digital transformation remains critical for wholesale and retail marketing in the contemporary business environment which is characterized by high levels of technological advancement (Lee & Lee, 2018). That is why adopting digital transformation becomes possible to create a high-quality customer experience based on the results of marketing analysis (Verhoef et al., 2021). Further, it is evident that the use of ICT gives a new perspective to organizational operations and productivity since it opens up new avenues and optimizes operations, bringing down costs and providing long-term efficiency so that companies can meet the demands of providing for their customers and fulfilling their role in the market (Porter & Heppelmann, 2015).

Additionally, the digital transformation strategies give a business an advantage over its counterpart by helping the company exploit the available opportunities while in the market (Westerman et al., 2014). Furthermore, the technological advancement

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