

Marketing as an evolving discipline: emerging paradigms and managerial implications

Abstract

Since its beginnings, the marketing discipline has been evolving through different stages and is further developing given the industry challenges such as globalization and technological impacts of the 21st century. Analyzing the attached evolution of consumer behavior and consumption patterns, this paper aims to define how the upcoming years will shape the marketing discipline. After a review of literature, a trend pyramid is established in order to define the most relevant changes from macro environmental, social, emotional and spiritual perspectives. In a two-round Delphi study, seven experts have been interviewed about their personal opinion on marketing evolutions. Finally, the study merges the key insights into four main streams resulting in managerial recommendations for marketers.

Keywords: periodization of marketing, trend spotting, Delphi method, emerging marketing paradigms

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INTRODUCTION

“Every discipline needs to be reexamined in its fundamentals, given the huge impact of 21st century globalization and technology on our global market, economy and society.” – Philip Kotler

It still remains complex to define the exact origins of the marketing discipline and even today there might be misunderstandings about the concrete notion of marketing and the different areas it covers. Various marketing periodization schemes have been established over the last decades in order to conceptualize the evolution of the discipline. The review of literature includes a summary of the main periodization schemes from leading marketing experts. (See table 1)

Table 1

Author	Date	Focus	Long Before	Around 1850	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000	Today	Future
Keith	1960	Business		Production Oriented (1880 - 1930)				Sales Oriented		Marketing Oriented	Marketing Control 1960+						
Bartels	1976	Marketing Thought			Period of discovery	Period of conceptualization	Period of integration	Period of development	Period of reappraisal	Period of reconceptualization	Period of differentiation	Period of socialization 1970+					
Fullerton	1988	Marketing W. Europe	Era of Antecedents (1500)	Era of Origins (1750)	Institutional Development (1850)	Era of Refinement and Formalization (1930)											
Jones & Monesion	1990s	Marketing History							Recording the Facts	Integration of Practice & Thought	Expanding the Scope (1969-1979)	Emerging Discipline					
Wilkie & Moore	2003	4 Eras of Thought Schools of	"Pre- Marketing"	"Founding the Field"			"Formalizing the Field"			"A Paradigm Shift - Marketing Management & the Sciences"		"The Shift Intensifies - A Fragmentation of Mainstream"					
Vargo & Lusch	2004	Thought	Classical and Neoclassical Economics (1800-1920)				Early/Formative Marketing			Marketing Management		Marketing as a Social and Economic Process					
Lusch	2007	AMA Marketing Definition			To market					Marketing to			Marketing with				
Kotler	2010	Evolution of Marketing Concepts								Postwar	Soaring	Turbulent	Uncertain	One-to-One Driven	Financially -	Marketing 3.0	
Kotler	2012	"Philosophy"		Production Oriented	Product Oriented		Sales Oriented		Marketing concept		Societal concept		Holistic Marketing				
Kumar et al.	2012				Marketing to Manage the Environmental Imperative										"Sustainability Marketing"		

Looking at early periodization of marketing thought, Keith’s four-step evolution from the 1880’s to the 1950’s is found to be predominant and “thanks to Kotler, Keith’s periodization has become accepted wisdom in almost every principle textbook today” (Marion, 2005, p.12). Similar to Keith’s periodization scheme, Kotler and Keller’s concepts rely on a production concept, followed by a product, a selling, and finally a marketing concept (Kotler & Keller, 2012). The widespread acceptance of the latter is probably due to its convenience and the fact that it is a “useful pedagogical simplification just like the four Ps”. (Jones & Richardson, 2007, p.23).

Looking at more recent concepts, marketing scholars recognize the switch towards a more managerial orientation around the 1950’s evolving parallel to the new marketing philosophies. They agree that today’s marketing includes a much larger range of areas

and that it evolved towards a complex and diversified discipline. (Wilkie & Moore, 2003) (Vargo & Lusch, 2004) (Kotler & Keller, 2012)

However, as Keelson (2012, p.35) outlines, “*The development of a new concept may not necessarily mean abolition of old concepts*”. Some concepts might still work well in different industries whereas new ones just complete previous practices in order to make them more successful.

Even if the periodization of marketing is highly criticized, it remains an easy-to use tool to explain history and reduce events to a single catchphrase.

Looking at emerging paradigms, it seems that the pressure of the environmental imperative will influence the marketing discipline most.

According to Kotler (2011), for too long marketing has been done without taking into consideration the resource scarcity and its effect on the environment. Especially concepts as social marketing, defined as “*theory and practice of marketing an idea, cause, or behavior*” (p.135), and demarketing, which relies on the “*practice of demand reduction*” (p.134), will see their popularity increase.

Furthermore, there is already an extended literature about social, sustainable and green marketing. According to Kumar et.al (2013), it seems that all these concepts finally merged into the larger idea of sustainability marketing, taking into consideration the economic, social and environmental dimensions. Thus sustainability marketing is defined as “*building and maintaining sustainable relationships with customers, the social environment and the natural environment*” (p.605)

Given the huge challenges of the 21st century, which bring along a rich soufflé of new ideas, the examination of emerging paradigms seems of vital importance. This is the fundamental reason why, this paper tries to figure out how the upcoming period of marketing could look like by giving value-adding contributions benefitting future marketers.

A TWO-STEP METHODOLOGY

A two-step methodology has been applied in order to define the emerging marketing paradigms as well as their managerial applications. It was judged necessary to split the analysis into two parts, given the broad aspect of the topic. The aim of the first part was therefore to gather, group and analyze the most important primary data, whereas the second part should give unique outputs from experts by taking the results of the first part as a guiding tool.

A trend pyramid has been set up first, to establish and structure the most relevant changes from macro environmental, social, emotional and spiritual perspectives. Second, a two-round Delphi study with seven experts in the field has been accomplished to gather their personal opinion on future marketing evolutions by commenting, rejecting or adding trends defined previously. Finally, the main insights are gathered into four key recommendations for marketers.

THE TREND PYRAMID

Introduction

In the 19th century, the word “*trend*” was mainly accepted to define a way through which something changed. The only industry that studied trends before the middle of the 20th century was fashion. At the beginning, *fashionistas* relied on what fashionable people wore until more sophisticated trend consultancy companies, such as Tobe Associates, opened in 1927, and influenced the future of the fashion market. However, outside the fashion industry, commercial trend analysis remained less attractive. Only up from the 1970’s, “futurologists” such as John Naisbitt (Megatrends (1984)) Faith Popcorn (The Popcorn Report (1992)) and Gerald Celente (Trends 2000 (1997)) brought trend analysis to mainstream through their worldwide bestsellers. In the 1990s, trend-forecasting agencies started to be launched and some years later insight and research departments of big corporations started using forecasting practices.

Even if trends have always been of importance, they seem to provide a more vital impact today. The acceleration of changes, the blurring of boundaries, the rising power of consumers and globalism, to name only some, are factors, which make trend spotting a must for companies in order to remain competitive. Consumers have behaved alike during many years, however quick evolutions can lead to radical changes in the consumer appetite. Marketers need to know what influences purchase,

where the new product niches are and how those can evolve. (Higham, 2009)

The process

To gather the best overview of emerging trends, the latter have been categorized according to these four big groups (macro environmental, social, emotional and spiritual) into a trend pyramid.

Consumer trends are probably some of the most important inputs for marketers as they are most likely to define whether a product or service is going to sell or not. However, non-consumer trends also need to be considered as they influence consumers and businesses. The latter include macro environmental trends, such as political, economic or technological changes.

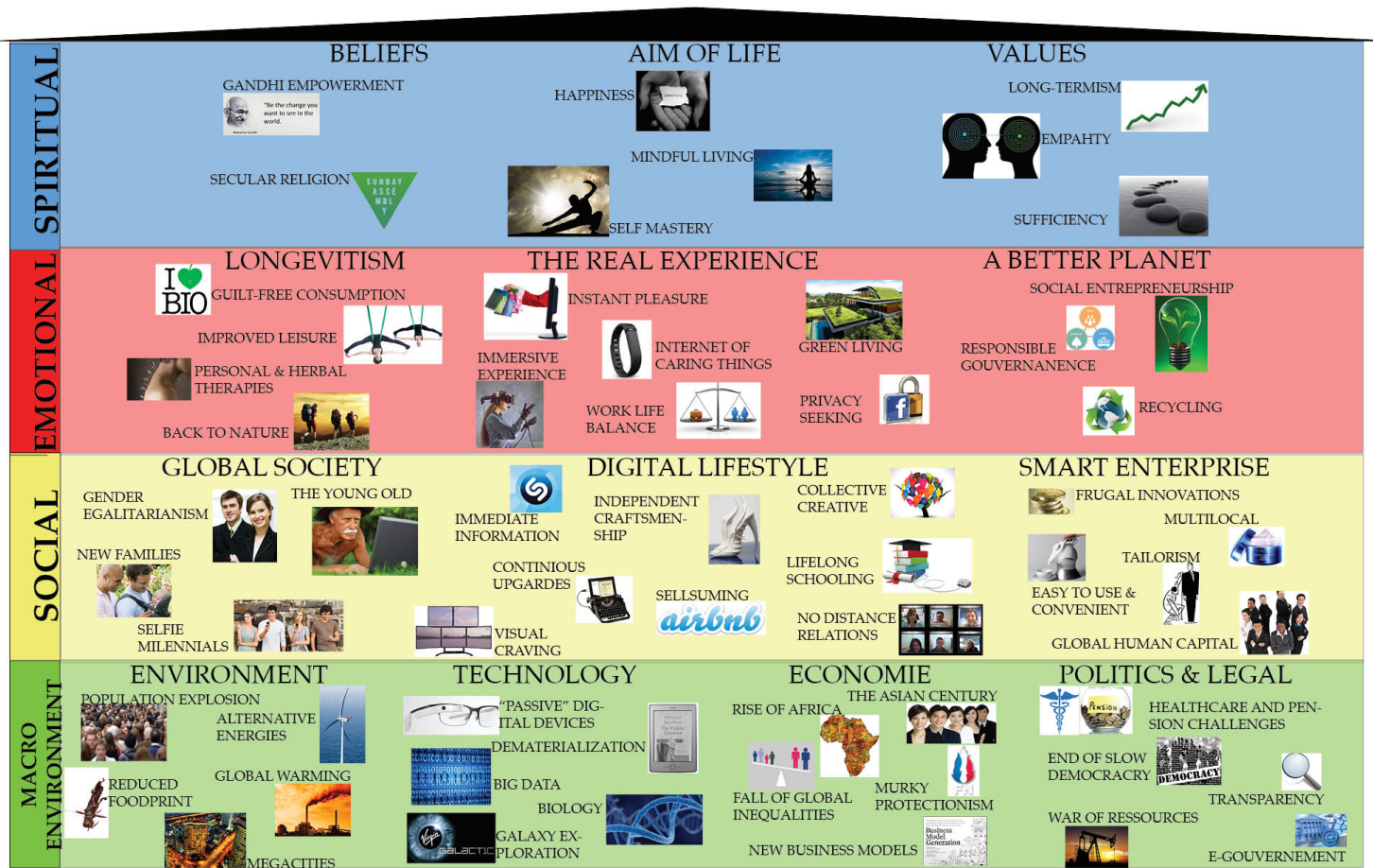
Finally, emotional and spiritual values have been analyzed as “*today’s marketers try to touch consumer’s mind and heart*” (Marketing 2.0). Those will even have a bigger impact, as marketing has to encounter “*human aspirations, values and the spirit*” (Marketing 3.0). According to Kotler et al., marketing is moving “*from products, to consumers, to the human spirit*”, making it vital for marketers to be increasingly informed about their customers’ spiritual values. (Kotler et al., 2010, p.4)

All the selected trends are those who were the most often cited among trend or company reports (e.g. Havas Worldwide, Trendwatching, JWT, Euromonitor, McKinsey, Global Institute, PSFK, Nielsen) as well as forecasting books (e.g. The Economist, Jorgen Randers) and other articles.

Furthermore, as mentioned by Bhargava (2014), four factors need to be taken into account in order to make a trend report useful. Trends should reflect objective happenings and should be creative by adding value to common knowledge. Every trend should include a proof and provide an example of application. These criteria were respected in the analysis and the selected trends are summarized here below.¹ (See picture 1)

¹ For the complete trend analysis, please refer to Barthel, 2014

Picture 1



The results

After having analyzed 58 trends², it was possible to filter seven characteristics across the analysis. They rely on different changes in consumer behavior, which are likely to further intensify in the future. Those were the following:

Higher personal, individual and self-centeredness: Lots of trends from different categories assume that people become increasingly self-focused. Change seems to be less political but more personal, as the contribution to change is done increasingly through own actions and has less to do with political ideology.³ “Millennials” have a *personal* relation with their brands; whereas utilitarian values of a brand might be of less importance, it is all about *personal reflection*. Families want to self-promote by moving their newborns from “seen and not heard” to a source of family branding. Leisure should enhance *personal* wellbeing and new forms of secular religion seem to

² For the complete trend analysis, please refer to Barthel, 2014

³ Also referred to as the rise of soft power defined as “coming together through social media and acting collectively as a consumer force” (Havas, 2011, p.21)

change from daily pray and duty to obey God towards a pleasure moment and a self-help movement.

Sustainable conscious: Many trends reflect the rise of sustainability consciousness. Resource scarcity, alternative energies and reduced foodprint underline the need for environmental sustainability. Product upgrades look to endure the consumption process, recycling should enhance sustainable consumption and consumers want to live green and consume guilt-freely. Long-termism and "enoughism" ("less is more") highlight the spiritual needs towards such a consumption.

Efficiency: With overloaded agendas, no time can be wasted during leisure activities, so that even the latter must be invested in a way, which is providing multiple benefits. Products and services must be convenient and easy to use and are required to provide instant information and pleasure. It seems that consumers increasingly seek for efficiency, maximization of their time utility and highest convenience in every sector.

Looking for the cheapest alternative: Heavy social burdens and rising inequalities restrict consumer budgets. Sellsuming platforms, where the consumer is the seller at the same time, as well as other frugal innovations and discount retailers underline this trend.

A need for wellbeing and balance: Megacities and long working hours increase stress levels. Improved leisure, therapies, back to nature movements as well as the Internet of *caring* things generate the best way towards increased wellbeing and work-life balance.

Higher independence: As the state cannot keep its promises, the nation, which once reunited, seems to loose adherents. Similar to individualism, independence underlines consumers' autonomy. Consumers become independent craftsmen and elderly look to maximize self-sufficiency. There is a need for privacy and the aim for independent self-mastery.

More power: In the digital age, social media will reveal hidden secrets and put even more pressure on companies to become increasingly transparent. Immediate information only accelerates the latter. Finally, through enormous idea generation on the web, consumers will take more decisive power in the production process.

Conclusion

Finally a trend is of interest to a marketer only if it provides a return. Change that cannot be exploited for profit should be discounted. In marketing terms, a trend is

therefore best defined as “*a long-term change in consumer attitudes and behaviors that offers marketing opportunities*” (Higham, 2009)

In this part, the trends have been summarized according to emerging consumer behavioral patterns, whereas the following part will give more information about rising marketing paradigms and their attached opportunities.

THE DELPHI STUDY

Introduction

A Delphi method has been selected to gather the opinion of experts. Important to note is that in *this paper*, equal importance has been attributed to the various trends analyzed in the previous part and the outcomes of the Delphi study. Due to the fact that the topic is wide reaching and covers a large area of concepts, it was difficult to find consensus among the participants, as some of their opinions vary greatly. Additional iterative rounds and a better-defined geographical scope of the panelists could have further deepened the Delphi study.

The Delphi method is applied in order to collect the opinion of experts having already several years of experience and knowledge in the field. It can be used as a valid instrument for qualitative forecasting in the medium term. (Bonnemaizon et al. 2006). A Delphi method is extremely useful in a context of a fast-changing environment, where the future is more likely to depend on actual changes than on past happenings (Hayes 2007). Rowe and Wright (1999), define four key characteristics on which a classical Delphi method is based, mainly anonymity, iteration, controlled feedback and statistical aggregation. Only a classical method, which includes the four-step process, can be validated as a Delphi method. However, according to Skulmoski et al. (2007), the process can be adapted in order to encounter the needs of a given study. In this paper, the Delphi study rather corresponds to an adapted than a classical method. The selected experts must have a strong experience in the field and their expertise as well as their knowledge should reflect the full scope of the topic. Some scholars suggest that the experts evaluate by themselves their expertise and their knowledge, whereas others claim that participants' level of expertise does not have to be extremely high. The minimum number of experts should be around 5-7. With more than 12 participants, new contributions are found out to be marginal. (Bonnemaizon et al. 2006).

In the framework of this Delphi study, the above-described criteria have been taken into account. In agreement with Professor Baeyens, Holder of the Marketing Chair at the Solvay Brussels School of Economics and Management, the two survey rounds have been launched. The validity of the applied model is thus guaranteed.

The process

The experts selected for this study were academic professors or lecturers with a relevant prior experience in the field of marketing. The survey was sent to 40 professors, seven out of the 40 participated in the first round. Six out of the seven participants live in Belgium, whereas one comes from Vietnam. The limited geographical scope of the Delphi members is mainly due to a restricted access to valid experts and a relatively short timing to complete the study (around 30 days).

The first round questionnaire consisted of a brainstorming, whereby the experts needed to define the leading marketing paradigms. They were asked to cite the most important trends impacting the marketing discipline and were free to use or comment on the trend pyramid set-up previously.

The second round summarized the main concepts, which came out during the first round. It was requested to answer all the questions according to a likert- scale and additionally, the participants were asked to give feedback or comments if they wanted to add some additional information and/or reflections.

The questionnaire of the second round summarized the most relevant concepts, which were most often repeated and/or explained most explicitly. Poorly represented concepts were partly not considered here in order to guide the participants in solving the extremely vast topic. Finally the likert-scale used in the second round provided limited feedbacks and comments resulting in a compromise rather than a consensus.

The results

During the second round, six out of seven respondents answered the questionnaire. Thus, an *artificial*⁴ consensus on the main concepts was found and it should therefore be clearly mentioned that the results couldn't be inferred. The second round outcomes

⁴ As mentioned by Yousuf (2004), ignorance of disagreements can induce artificial consensus as group members might drop out during the study and a poor summary of the group response can lead to a biased final interpretation.

should be regarded as a weight to be given to the different statements. The statements, which were not agreed upon, should not be regarded as invalid.

All of the interviewees agree that in the future marketing will be highly **customized** and that the future marketer should be extremely consumer centric and highly analytical. One panelist said that we actually see a social technology treatment for marketing. Different techniques such as data mining give companies the possibility to better customize and increase their own efficiency as well as those of their consumers. *Semantic and/or context-based marketing*, which enables more effective targeting of advertisements, helps to better understand consumer behavior by looking at consumers' reactivity towards different media. Furthermore, tools such as *Ajax* provide effective word suggestions by guessing what people are willing to do. All this leads to a higher customization of marketing as well as more effective social orientation through an advanced knowledge of customers.

A **demassification of marketing** was accepted as a growing phenomenon. Thus, one of the challenges will be to find a balance between mass trends and fragmentation of markets. Whereas the fragmentation of markets has already stated itself a long time ago, the fragmentation of societies leads to an even higher myriad of communities. Whatever will unite people as a community will be of higher importance as what will unite them as a nation or as a collectivity. This will lead to the emergence of micro niches serving different consumer tribes. In contrast to mass marketing, the demassification of marketing takes into consideration the consumer as an individual, rather than the market as a whole.

The two aspects mentioned above go along with **marketing for selfies**, which was another emerging concept all of the interviewees agreed upon. Whether through customization or demassification, it is necessary to adapt a marketing strategy, which considers the fact that consumers become increasingly individual and self-focused.

The challenge of **spending restraint on marketing** has been majorly accepted from a dual viewpoint. In a period of spending restraint, not only do consumers buy less, but also do companies limit their budgets.

Lots of companies lower their prices as a result of increased competition on the market. They focus on actions producing immediate results and having a direct impact on sales.

Another challenge is to make the customer pay for something, which he can find for free or notably cheaper elsewhere. Through an increased offer of services and intellectual output, it is much more difficult for the customer to evaluate the latter. Especially the younger society, which is more used to this kind of consumption, will be less eager to pay for services, as long as there is a cheaper offer. Free services (e.g. smart phone applications) will make it difficult for companies to generate revenue.

Regarding the effects of **sustainability** and **spending restraint** on marketing, they should be specified according to different regions or consumer groups. Sustainability is likely to be only valued by a western elite as it widely remains a luxury problem and, besides, lots of company scandals reveal green-washing. Furthermore, in emerging countries, where the GDP starts to explode, higher spending rather than budget cuts can be observed. A greater variation among the experts' nationalities could have led to stronger differences concerning their opinion on this subject.

Experts approved that consumers are **becoming less loyal**. This is likely to be induced through a limited purchasing power, instant satisfaction as well as the ease to use a priory unknown product. As the consumer looks for convenience, he quickly switches to different products, as the latter are cheaper or provide easy to use features. In contrast to branding, his loyalty will more depend on such products or service features (e.g. Snapchat). Thus, as the consumer has more and more choice, he will become tired of choosing. However, it is not true that most of the consumers buy now less than before. It still depends on the price. Whereas before, during the period of mass consumption, consumers bought in order to possess, today they buy in order to use: *'It is all about utility'* as one expert mentioned. There are probably not less products and services sold as long as they provide more differentiated utilities or offer the possibility to be recycled - rented or sold after usage.

Finally, according to the experts, marketing evolved towards a complex and diversified discipline, which requires in the future a **higher specialization in diverse areas**. The next generation of marketers will further need to diverge into different

fields of specialization. As a result, the creatives and the analysts need to actively cooperate rather than simply coexist.

Conclusion

The outcomes of the study helped to further deepen the understanding of the topic and enlightened opportunities, which complemented the first trend analysis.

Some consumer behavior patterns identified prior to the questionnaire were again highlighted among experts, especially trends such as restricted spending, higher efficiency seeking and increased individualism and self-centeredness. A more important need for wellbeing and balance were also evoked several times during the interviews in the first round. A higher independence or increased consumer power due to the digital age have not been further highlighted. The opinions about topics such as sustainable consumption or sustainability marketing were controversial. As most agreed, this topic should be regarded differently among regions and consumer groups. Looking at these evolutions, it is no surprise that experts recommend not only companies but also marketing education to adapt quickly to these challenges.

DISCUSSIONS

Based on the complete analysis, four key points were defined in order to highlight the managerial recommendations responding the upcoming marketing paradigms and challenges.

Spotting, understanding and pre-empting trends as an imperative

As prior analysis to this paper (Barthel, 2014), 58 trends were analysed in order to define how consumers are changing and how these changes affect the marketing industry. It has been concluded that trends can tell us a lot about changes in taste, style and behaviour. Whereas before trend spotting was mainly done in the fashion sector, it is increasingly done in other consumer sectors as well. One example is WGSN, which at first was only installed in the fashion sector, expanded its services to generate insights and inspirations into the FMCG, automotive and technology industries. Furthermore, other companies such as Nielsen or Euromonitor have been established in order to spot consumer habits. Finally, advertising companies such as JWT, Havas, Ogilvy & Mather also publish unique trend reports on a regular basis.

However, there is still a lot of potential in this domain. Regarding the fashion industry, every fashion company has his own group of trend hunters, travelling around the world and seeking for inspiration to define the newest trends in every area. (Dillion, 2011) Whereas fashion relies still on a faster product lifecycle, it might be farfetched to say that other sectors should not relate on trends in order to invent, inspire and create. Especially by looking at the ever-faster moving society and its changing consumer habits, products and services seem to evolve at an accelerated pace than in earlier times. As new markets are developing and younger consumers are guiding consumption patterns, they will bring along cultural differences, new tastes and behaviours. These opportunities should be taken into consideration. New needs will develop and inventive minds are needed in order to encounter those desires.

Looking at current marketing professionals, we can distinguish "the creatives" on one hand and "the marketers" on the other. However, this categorization is probably going to disappear. *"The future trend is that marketing teams are becoming empowered to see themselves as creators."* (Marketing news, p.39) As advertising agencies will still be responsible of the actual content, marketers will have a *"much stronger role in shaping the brief and understanding the right tone for the material to be presented to the customer"* (p.39) Furthermore, the lines between people who invent and those who sell will blur away *"because products are already being perceived largely as having marketing built into them."* (Marketing news, p.40)

Trends help to encounter change and trigger creativity. However, the main challenge will be to collect the best insights and trends, categorize and prioritize them in order to come up with innovative ideas. This will even be more difficult as companies still evolve in a short-term driven environment, whereas such long-term oriented innovations will be shaping future developments.

Personalizing and customizing marketing value propositions, access by customers and communication

As mentioned before, people seem to become increasingly self-centred and individualistic. What reunites them as a nation is becoming less important than what reunites them as a community. Communities are gathered at a higher extend through

common values, beliefs or *tribes* than nations, territories, origins or families. Globalization further triggers this myriad of communities and heterogeneities spread as people move, travel and interact more. The community replaces the nation as national characteristics drift away, other identities must be built. Looking at Millennials, they look for brands that reflect their personality as they continue to identify themselves increasingly through their common interests.

All these heterogeneities, whether individual or communal, give rise to more micro-incentives. As mentioned during the Delphi study, marketing for *selfies* could be best to encounter this evolution as it tries to take increasingly personal values into account due to higher self-centeredness. A demassification of marketing considers the individual rather than the mass market. Thus, customization and personalization becomes a must for successful marketing strategies.

“If you don’t have a great customized, personalized user experience at the center of what you do looking forward, you’re going to lose out.” (p.41, Marketing News)

Big Data will develop as a major tool to encounter this consumer-centric marketing approach and increasingly help marketers focus on individuals, small size communities and specific, newly identified niches.

Promoting conscious consumption: it is time for "conscious marketing" to eliminate waste

Whether you look at spending restraint, resource scarcity, convenience or utility, all these trends seem to have one common impact: *conscious consumption*.

While consumers’ buying power might decrease, consumption is done more consciously. As environmental or social issues worry individuals, they start to consume guilt-freely. This does not mean that consumers are going to buy less, however utility will replace possession. It will be more important whether a product is convenient or easy to use than the mere fact to own a variety of products or services. Whereas impulse purchase might, in some cases, decrease in importance, consumers could even buy more because the products serve them, and they see a greater value in them. The ‘Less is more’ mantra will therefore not always be applicable to the majority of people as more products can still give the wanted higher utility or value. In contrast to consumerism, conscious consumption should stop at the point where more consumption could make people tired, more worried or indebted; especially when the

products do only serve to fulfil fundamental needs, such as psychological and security needs, without adding further higher value. (Naish, 2012)

This has two impacts on marketing. First, it means that in the future waste will have to be eliminated. This does not mean to adapt demarketing strategies in order to weaken demand of a product or a service. This suggests, as consumption becomes more conscious, that marketing should become more aware as well, for example by reducing bombardments of advertisements resulting in aggressive and useless communication. As consumers will give permission to be “acquired” by accepting to reveal personal information, marketers can reach them differently and thus cut tremendous amounts of waste through efficiency as they can provide consumers with *“the right thing, at the right moment at the right time”*. (p.37, Marketing news)

“The way we’re going to reach people is going to help them cut out a whole load of that bombardment from their lives and they’ll only see what they need to see.”(p.43, Marketing news)

Secondly, as consumerism seems to disappear over time, considered consumption could lead people to purchase more as the products and services give them higher value by satisfying greater needs. As Kotler et. al. stated: Marketing 3.0 will rely on *“human aspirations, values and the spirit”*, climbing the hierarchy of needs even higher to finally fulfill desires of esteem and self-actualization.

“The brands of the future, the marketing messages of the future, are those that tie their offerings to some improvement in their customers’ lives—not just the promise of improvement, but an actual, tangible framework for improving yourself. ...” (p.39, Marketing news)

Humanizing the digital lifestyle and the power of data

Our lifestyle is already highly digital, which will intensify in the years to come. Today we have smartphones, tablets and laptops; in the future, we will have passive digital devices, integrated sensors, artificially enhanced intelligence and connected living places. Physical is going digital; things, people and places will be all around connected. This leads to more instant interactivity and interconnectedness.

Whereas this might seem futuristic, the reality that such devices become affordable for mainstream consumers might not be so far away. Looking at *wearables* (e.g.

Fitbit Force) or connected *things* (e.g. Nest), it is obvious that others will follow. Whereas such devices are still highly discussed due to privacy concerns, they might enter the mainstream sooner than expected. As companies become more transparent, consumers might become more eager to let them use their personal data or even offer personal information. Brands could thus use them proactively, providing customers advices on what to buy and on how to save money. (Trendwatching, 2014)

Data seems to flow out of every channel. What data can promise is the possibility to reduce waste and to induce micro-relevance at a one-to-one level. A curation environment will provide highly relevant content to each end consumer by anticipating his needs and desires. However, this entire data stream and the attached outcomes will finally lead to suspect marketers' intuition. Whereas stories are built around how consumers are going to react to events and what this reaction could induce, data will actually question marketers intuition by showing whether they are right or wrong. (McKinsey Quarterly, 2011)

“Algorithms and experimentation will replace psychology and vision as the heart of marketing” (p.43, Marketing news)

Thus, it might be that algorithms will replace a majority of the nowadays-needed psychological and sociological skills and we will finally see a *dehumanization*⁵ of the marketing discipline. However, every marketer or human being in general, probably hopes that the human impact to products and services will never completely disappear, as it is that input that adds the creativity and disruptive touch to make every output unique.

All together, future challenges should be welcomed. They have to be regarded as opportunities rather than threats. Whether it is for strategy, operational activities, products or services, marketers should continue to inspire creativity, empathy, data analysis and a long-term orientation in order to embrace challenges and take actions when needed.

⁵ According to one of the Delphi experts.

CONCLUSIONS

The aim of this paper was to analyze emerging marketing paradigms as well as their managerial implications. One can conclude that most of these objectives were reached. Emerging trends were defined by looking at the different trends and evolutions happening in today's world. On top of that, a Delphi study was conducted in order to take into consideration experts' opinion about the future of marketing practices and opportunities. However, due to the large scope of the subject, it was difficult to come up with one concrete conclusion. Therefore, the final outcome is conceptualized in four categories.

An important limitation comes from the fact that, for the sake of operational matters, the Delphi study was conducted among academic professors or lecturers only, most participants actually living in Belgium. This is limiting the expertise and the opinions originating from geographical diversity. That bias should be avoided in further research.

For this paper it has been decided to adopt a helicopter view on the topic in order to create the playing field for further studies. Indeed, it seems that, till now, most of the marketing periodization statements were only made after they already happened. The outcomes of this paper might therefore be limited to statements and the attached managerial challenges they will bring along in the future. Further strategic or operational insights could add useful value for deeper practical application.

Prior to this study, sustainability marketing seemed to becoming the leading marketing paradigm of the future. However experts' opinions did not value that statement. As already mentioned, this might have been due to the fact, that sustainability was often related to *environmental* sustainability. Thus, the topic could be analyzed further, as other marketing scholars tend to highlight such social, environmental, individual and long-term sustainability issue.

Another interesting topic, which was also mentioned several times among the experts, was the challenge of the increased spending restraint. Whether from a consumer or a marketer's point of view, it seems that budgets are shrinking and will further do so. As one interviewee said, it is not about finding frugal innovations but about the invention of new business models, able to generate revenue with such products or services. More importance has thus to be allocated to the factors that

determine value for consumers with a limited buying power. Marketers have to encounter those challenges with a limited corporate budget.

Yet, this paper provides some solid insights about leading trends, challenges and opportunities likely to affect the marketing discipline and gives some key recommendations for inspiration and further consideration.

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