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Norbert Katona

John von Neumann University

Kecskemét, Hungary

e-mail katona.norbert@gtk.uni-neumann.hu

STRATEGIC MARKETING TRENDS OF 2023 IN HUNGARY SENSITIVITY, FLEXIBILITY, AND INTEGRATED SOLUTIONS ARE DESPERATELY NEEDED

Abstract: The classic tasks of functional strategies are, on the one hand, to support the achievement of company and business objectives with a professional toolkit, and on the other hand, to guide and coordinate the tools, actors, and stakeholders of the functional area. At first level, this study examines what effects and trends those working in the marketing and communication functional area could be identified in today's highly variable natural, economic, and social (more precisely consumer) environment and how all these affect the company's target system, the periodic goals of the functional area, and its activity and device system. The investigation fits into a series of research that is carried out regularly for years on, which the Hungarian Marketing Association (HMA) conducts by interviewing marketing and communication decision-makers representing domestic and international brands among its members of large corporation level. At the beginning of each calendar year, for the seventh year now, the professional organization assesses what defining trends the professional decision-makers experience in their field, based on which they update and fine-tune their functional strategy. The research is usually conducted with the help of a discussion group methodology based on a cognitive approach. In January of this year, a total of 12 marketing and communication organizational leaders discussed their opinions on the topic, along a pre-compiled guideline, which primarily aimed to identify and clarify the defining functional strategic trends of the Hungarian market. The participants represented the FMCG, gaming, telecommunication, retail, banking, and service markets, while half of them represented global market players operating in Hungary. The guideline was based on an extensive, current literature review and a preliminary gathering of trends. Based on the discussion, the following five focus areas were determined, which strongly effect the current strategic direction of marketing and communication functions: value-based business decisions, the priority role of inshore or offshore services, the responsible construction and management of data assets, the role of creativity in day-by-day solutions at different levels, and finally the stability of the company and brands. In addition to this, the decision-makers emphasized the strategic function of marketing, since the power of brand value and mental availability play an even more important role than before when consumers decide which products are included in and out of customer basket of offline or online channels. In addition to their immediate practical applicability, the results can also form the basis of further, more extensive, quantitative research, as well.

Keywords: functional strategy, marketing strategy, communication strategy, value creation, functions of marketing

1. INTRODUCTION: CHANGING ROLE OF MARKETING

The role of marketing has evolved very much over the times. According to Webster (1992), the new task of marketing is to “focus on managing strategic partnerships and positioning the firm between vendors and customers in the value chain with the aim of delivering superior value to customers”, that shows “customer relationships will be seen as the key strategic resource of the business” (p.1.). Later, Moorman and Rust (1999) claimed that the main task of marketing is to connect the production of the product or the provision of the service with the financial results of the company. Wirtz et al. (2014) on the other hand highlighted the importance of the relationship between the marketing orientation and the company's results in the case of businesses, and according to them, the main task of marketing can be shaping

the attitude itself. Kumar's (2018) definition also highlights the transformational ability of marketing, claiming that transformational marketing means “the confluence of a firm’s marketing activities, 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 for the firm and benefits to all stakeholders” (p. 2). All of this shows us a kind of balancing role between the customers, the firms, the governmental policies, and society. According to de Ruyter et al. (2022) the “key to successfully transforming marketing strategy is the creation of forward-looking intellectual frameworks, which can serve as springboards for future research that can inform creative and critical scholarship and practice” (p. 13.). Lim (2023) claims that marketing's new, transformative role can be experienced not only in the B2C but also in the B2B field. It is therefore clear that marketing, as an organizational function or unit, is expected to be capable of constant change and thus it is expected by them to offer solutions to the rapidly changing needs of the stakeholders, especially consumers.

2. RELATIONSHIP BETWEEN MARKETING AND STRATEGY

All this predicts the need for strategic approaches, since according to Fuertes et al. (2020) strategy define the efficiency by that an organization reaches its objectives while satisfying the needs of the customer, that requires crucial corporate and individual capabilities that enable organization to “assure the maintenance and successful growth of the competitive strengths of the companies in the long term” (p. 8). Connected to this, the task of the marketing area is to support the organization from the functional side in achieving its goals, and to assign tools and plan the use of resources for this (Dubey&Ali, 2011). Sharma and Fisher (1997) distinguished the following seven functional strategies: production strategies, innovation (R&D) strategies, marketing strategies, human resources strategies, technological strategies, organizational strategies, and financial strategies, from which production, technological and innovation strategy were chosen for the most crucial ones by the authors, based on an examination of producing industries. Business success demands a continuous adaptation of the company to its environment, to which the application of several strategic approaches can lead, adjusted to the desired future position of the organization. Fuertes et al. (2020) claim that the role of strategic management (SM) focuses precisely on "knowing and defining, based on internal and external diagnostics which are the most indicated strategies that allow to arrive at a competitive advantage over the competitors of the same branch" (p. 21). In accordance with this ‘marketing strategy is an organization’s integrated pattern of decisions that specify its crucial choices concerning products, markets, marketing activities and marketing resources in the creation, communication and/or delivery of products that offer value to customers in exchanges with the organization and thereby enables the organization to achieve specific objectives’ (Varadarajan, 2021, p. 119). Rivaldo and Amang (2022) examined the impact of the marketing strategy and pointed out that it has a significant effect on customer decision process, since trust play a crucial role on purchasing decisions via perceptions of service quality. At the same time, for the marketing strategy to provide meaningful answers to the challenges, it is necessary to continuously collect and evaluate the trends affecting marketing, and because of these, even the marketing itself is always in a dynamic change.

3. A HIGHLIGHT OF THE LATEST MARKETING TRENDS

Researching current trends, we see that that Deloitte (2023) identified the following as the main trends in the field of marketing for year 2023: (i) brands answer economic instability with marketing investments, (ii) Chief Marketing Officers (CMO) drive growth through internal sustainability efforts, (iii) creativity as a force for growth and finally (iv) rising technologies for marketers to watch. It is visible, that many trends are based around the topic of customer experience: since the customer becomes more knowledgeable, customer contact through marketing will have a vital role in the conversion (Singla et al., 2023), which directly highlights the importance of marketing in the field of customer experience, through building relationships with customers, offering and providing a variety of free and value added services at every touchpoints (Jaura&Sharma, 2023). The authors identified the following main marketing trends: (i) influencer marketing, (ii) advancement of video content, (iii) social media as customer service channel, (iv) SEO to concur search traffic, (v) mobile optimization, (vi) social responsibility, (vii) marketing and sales teams are working together, (viii) experimental marketing, (ix) inbound marketing, (x) the leading role of virtual reality (VR) and augmented reality (AR), and finally (xi) the native ads. The latter trends are confirmed the allegation of Vlačić et al. (2021), who predicted the evolving role of artificial intelligence in marketing. Sivaraman et al. (2023) examining trends in the hospitality industry and proved (i) an even faster transition process from traditional to digital marketing techniques, (ii) the importance of consumers’ reaction, and (iii) the leveraging of industry 4.0 as significant elements of future marketing trends. All these highlighted that technology transformation and the consumer-centric approach will have significant impact on the landscape of marketing in the future. Although digital-based marketing have many significant opportunities both in B2C and B2B marketing, “not all business people and customers understand and can apply technology, while the opportunity is that digital technology applications can innovate business marketing efforts efficiently, effectively, and productively” (Ena et al. ,2023, p. 869).The new challenges also require the building of new capabilities as well, for example it has an crucial impact in the field of the creative industry related to the marketing

field, in addition to the field of entrepreneurship, also in areas related to digitalization (Cerquetti, 2023). As a result of trends linked to the digitization, the need for business decision-making and consumer analysis and continuous contact with them increases the value of the role of IT and forces individual organizational functions to be more closely connected to each other, both at the tactical and managerial level (Sleep et al., 2023). Another prominent trend that can also be felt at the organizational level is built around internal marketing (Qiu et al., 2022): the significant increase in the importance of internal communication may have become a defining trend due to labour shortages and high fluctuation in some industries. The literature review shows that the trends are not collected and published in a general way, rather they appear connected to sub-areas and hit topics. At the same time, this overview pointed out that the focus of recent marketing strategies become the adaptation, that is indicated on the one hand by technology, on the other hand by the management of the entire consumer journey, and thirdly by various organizational aspects.

4. METODOLOGY

In this study, I examine the current marketing trends at large companies, among the marketing and communication decision-makers of companies operating in Hungary. This investigation was carried out as part of a series of research that has been taking place regularly for years on, since current marketing trends are collected, organized, and published every year by the HMA. The chosen qualitative group technique served the purpose of the study in a very proper way, as this exploratory technique is suitable for creating a group focused on a specific problem and issue, and for the fact that the group members themselves are mostly homogenous, people who are close to each other in some way (Bohnsack, 2004). Regarding the management and implementation of focus groups, the conative model (so-called "European school") and cognitive model (American-style focus groups) are significant different till today. In the cognitive model, they work with more participants (up to 10–12), more topics, shorter and more direct question, and answer techniques, and focus more on the cognitive content itself. In contrast to this, representatives of the European school are more psychology-centric in terms of group management and content management, and the results are based much more on the researcher's ability to understand and analyse than, solely on the information given verbally in the group (Hennink, 2013). The results presented in this study were revealed within the framework of a discussion group in January 2023, in which 12 decision-makers participated (see Table 1).

Table1: Overview of the marketing and communication decision makers participating in the discussion group

Name	Position	Firm	Industry	Product Service	Market#1	Market#2
Zsófia, BÁNHEGYI	Director for Marketing and Communication	Szerencsejáték Zrt.	Gambling	Service	Local / Regional	B2C
Beáta, HARCZA	Director for Strategy and Marketing	Bonafarm Zrt.	Food Industry (FMCG)	Product	Local / Regional	B2C, B2B
Eszter, JÁKÓ	Director for Marketing	MVM Zrt.	Public Service Provider / Energy	Service	Local	B2C
András P., KOVÁCS	Lead for Communication for Segments	Telekom Zrt.	Telecommunication	Service	Local / Global	B2C
Gabriella, LIPTAY	Director for Marketing and Communication	KPMG Zrt.	Advisory	Service	Local / Regional / Global	B2B
Bence, MARCZIN	Director for Strategy and Corporate Connections	Nemzeti Útdíjfizetési Szolgáltató Zrt.	Toll pay service provider	Service	Local	B2C, B2B, B2G
Ágnes, MARJAI	Manager for Marketing	Vision-Software Kft.	Telecommunication & streaming	Service	Local	B2C
Ádám, MÉRŐ	Customer and shopper connection director, EU	The Coca-Cola Company	Food Industry (FMCG)	Product	Local / Regional / Global	B2C
Krisztina, SCHUBAUER	HR, Marketing and Communications Executive Director	Exim Bank Zrt.	Finance and Insurance	Service	Local / Regional / Global	B2B
Mónika, SZILVA	CX Director	TESCO GLOBAL Zrt.	Retail	Product	Local / Regional	B2C
Éva G., TAMÁSKOVITSNÉ	Director for Marketing	Gyulahús Kft.	Food Industry (FMCG)	Product	Local	B2C, B2B

Szabolcs, TURGONYI	Lead for Reaching Unique Market	Magyar Bankholding Zrt.	Finance, banking	Service	Local	B2B
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Source: Own edition

The summary table above contains the participant's name, organizational position, company, and industry, and it is also indicated whether the given person deals with a product or a service while doing marketing actions. In the table, there is also transparent whether the actor operates in B2B (Business to Business), B2C (Business to Customer) or B2G (Business to Government) market, and it is also given that the participant has a local, a regional, or a global view of the given market and trends, according to the added role at the company. The participants represented the FMCG, gaming, telecommunication, retail, banking, and service markets, while more than half of them represented global market players operating in Hungary. The focus groups took place based on a carefully structured discussion guideline in accordance with the research objectives, in which, in addition to the results revealed in the literature review, the trends requested from the participants in advance were also incorporated. The group was moderated by the author of the study, who often participates in organized professional programs with the participants of the discussion. All of this was also important because, in addition to effective group leadership and interpersonal skills, the moderator's position is crucial when leading a discussion group (Babu, 2023). The results are presented based on Hungarian-language trends published by HMA (marketing.hu, 2023).

5. THE RESULTS OF THE DISCUSSION GROUP

“After the economic and political challenges of recent years and the pandemic times, many hoped that a lighter period would greet us and that a new balance would emerge in 2022. Now we can clearly see that the last months of the last year were more of a preparation period for the next, even tougher times” says *Krisztina Schubauer*. “Due to the challenges and disruptions caused by the pandemic, geopolitical tensions and economic uncertainty, this year is once again a year that cannot be compared to any other” adds *Beáta Harsa*. We face simultaneous challenges such as war, inflation, rising energy prices, fluctuations in exchange rate and raw material shortages, the effects of which leave their mark on consumer habits and customer behaviour. “This year, 2023, is unpredictable, contradictory, and dubious: on one side, a kind of consumption growth is emerging, and on the other side, a conscious decrease can be seen in action” says *Eszter Jákó*. People do not yet see exactly how much the energy crisis and the related price increase will affect them, but it is already certain that for the further growth and survival of companies, business leaders must introduce unique strategies, and marketing and communication have a very crucial role in it. “It can be felt that a good part of the customers switched to consciously looking for bargains instead of shopping by routine, many people switch from branded food to own-brand alternatives, and it also seems to be a typical consumer attitude that those who have not reduced their food purchases, rather give up something else” highlighted by *Éva Tamáskovitsné*. All of this clearly conveys the message to the so-called "love brands" that they should not let go of caring for consumers, so it may pay off for them to continue to invest their energies in brand building. We can expect that the profession will have to build on several very different insights, regarding even the same product or service. *Eszter Jákó* believes that “the brand that can maintain its credibility and react sensitively to the rapid changes taking place in consumers side will be successful”. The main trends in 2023 will consequently mostly be driven by the further and much more brutal rationalization of consumer and customer behaviour. The increase in price sensitivity, the devaluation of disposable income, and the decrease in the volume and value of the consumer basket will make customer decisions even more conscious. “At the same time, all of this further increases the role of marketing play an even more prominent role than before when consumers decide which products go into or out of that basket regardless of whether we are talking about an online or offline channel” emphasizes *Ádám Mérő*. “We are living in an age of crises, so we are actually in a so called polycrisis: our world is becoming more and more fragile, in which it is increasingly apparent how much we depend on each other as individuals, as employers and also in the brand-society relationship system” highlights *András P. Kovács*. All the above, we must find completely new approaches based on solid principles, based on values, and thus - through our profession - we can even make the whole country a little better place - adds the marketing expert.

5.1. Value as a guiding principle

“The real challenge for marketing in 2023 is how to find out that in this extremely fast-changing environment what is the truly relevant value for the customer and what day-to-day problems and tasks does the customer struggle with? The real question from these points of view, where can we offer a solution and connection point for our brand in a relevant and value-creating way, understanding the customer's priorities and entire decision-making mechanism” points out *Mónika Szilva*. “Nowadays, only the change is certain in the life of an organization, so we need to fundamentally rethink what the organization's ultimate goal is. What is the mission, what is the vision, what are the values that you vote for, how does it demonstrate this every day, both inside and outside the walls of the organization” referring to *Krisztina Schubauer* who emphasizes the distinguished role of the values. “It is a real dilemma, what exactly does the usefulness of purpose-driven brands mean for society now: the CSR-type approach and the expectation of tangibility in this regard keep coming back, while the most important task may be to match your brand's creed with a social

challenge, the solution of which you are actively involved in the brand undertakes” emphasizes *András P. Kovács*. “In the fierce competition, advertisers are trying to seize all means to win over consumers, one element of this is the further strengthening of sustainability and ESG (Environment, Social, Governance) buzzwords in media communication” highlights *Szabolcs Turgonyi*. This has been a trend for several years, but the emphasis on the topic is increasing, in no small part due to the increase in consumer awareness. “The advertiser who takes this topic seriously and incorporates it into his own operations, and then can present his efforts authentically, can gain a tangible advantage. The responsible approach to the growth formula, the impact of climate awareness, environmental aspects, green innovations, and green thinking on the world of marketing and the media, as well as the triad of Inclusion, Diversity & Equity (IDE) are enjoying primacy in more and more places” points out *Gabriella Liptay*.

5.2. Service as value

Inflationary challenges have thoroughly reshaped the decision-making mechanism of buyers. The basic question for households today is how do I come out of my monthly household budget? Thus “for the customers, the primary “experience” has therefore again become value for money, the main question for them is how they can preserve for example meals for their family in such a way that they must make as few compromises as possible” added *Mónika Szilva*. Based on all of this, the basic task of the year 2023 is to rethink how we can speed up and update the process of customer understanding, as well as to continuously renew our response to this, as well as the value of the brand. What the greatest attention is focused on this year is to be able to provide an even more efficient customer experience tailored to individuals and companies. *Ágnes Marjai* points out that one of the biggest challenges of the year 2023 is that customers choose the given brand because of the quality of the services and the extra experiences they receive. “We see that the trend of previous years continues to strengthen digitization, digitization, and digitization. More and more people from the older generation also use tablets or smartphones, therefore, we must work to strengthen digital services, but it is no longer enough to be “merely” good, we must also look trendy for persuading customers to use our service” emphasizes *Bence Marczin*. Meanwhile, the e-commerce function is becoming increasingly popular on Facebook and Instagram, which is being used by more and more people in Hungary. “For example, nearly 25% of the members of Generation Z, if they have a consumer problem or want to contact customer service, then the given brand social media platforms are the first to be searched for” as *Krisztina Schubauer* points out. “In addition to digitized solutions, personal recommendations will also be very important and decisive this year, so it is advisable to coordinate the activities between the sales and marketing teams, as it works noticeably well if we organize several personal events in addition to the digital contact points” highlights *Ágnes Marjai*. At the same time, innovative thinking, data collection and systematic analysis are necessary to set up a well-functioning, seamless omnichannel process.

5.3. Data as value

Most users expect ads to be tailored to their personal preferences and shopping habits, and to the top off all that they specifically want to see fewer but more personalized ads and offers. The strengthening of data-driven, personalized marketing is therefore expected to be in focus, in which the company's own customer, user data assets and the level of marketing contributions will be very crucial. “At the same time, all of this is strongly influenced by Google's planned decision, which has been postponed several times, according to which - expectedly in 2024 - it will remove the third-party cookie from Chrome” highlights *Zsófia Bánhegyi*. Companies and brands' own automated marketing and CRM (Customer Relationship Management, CRM) solutions are advancing, so and every advertiser should have a medium-term data strategy, the focus of which is its own data assets, its construction and continuous increase.

5.4. The creative solution as a value

“We are just in time to show the true benefits of new digital solutions for society, so the goal may be to try to use and apply the available amount of data and their endlessly varied interpretations, starting from the problem's point of view” - points out *András P. Kovács*. Many leading brands in the world have already announced that they will place great emphasis on the “metaverse experience” of consumers. “Although there is great anticipation in this area, specific corporate cases are less available on the subject for the time being. It is interesting, however, who in Hungary will be the first to start planning and implementing activities in this world” says *Krisztina Schubauer*. Today, however, live streaming, video ads or video-based social media content are one of the most effective ways to connect with our audience. “Mainly those applying properly a storytelling approach (for example behind the scenes or werk-movie solutions) stand out from the crowded marketing space” claims *Gabriella Liptay*. Video and/or podcast/videocast content remains strong, but lengths are mostly shortened and audio, AR/VR, gamification, chatbot, other interactive and technological and immersive elements must be integrated. Collaborations, partnerships, the *attention economy*, and experiential approaches remain important, and more and more organizations are realizing how powerful the “voice” of employees can be in the online communication space. “The situation is the same for sharing of content by the company's users, consumers, and external stakeholders” points out *Krisztina Schubauer*, but “trolls” continue to cause the biggest problem in relation to social media trends - adds *Bence Marczin*. In addition, podcasts are becoming more

and more popular this year, both on B2C and B2B lines - points out *Ágnes Marjai*. “At the same time, in the current, war-torn situation, caution among advertisers continues to grow, so improving efficiency and increasing traceability will be key in 2023 as well, so that the achievements assigned to the goals can be analysed as precisely as possible and the campaigns evaluated based on them” says *Turgonyi Szabolcs*.

5.5. Stability as value

In the constantly changing conditions, consumers are looking for stable and reliable points and brands. “The current situation has accelerated the trends that have been growing in importance for years, according to which transparency and easy availability of relevant information have become extremely important in the customer decision-making process” says *Beáta Harcsa*. “Where this typical change in mood in society is consciously calculated with and the customer experience strategy can be developed into this direction, there will be a positive consumer response” highlights *Szabolcs Turgonyi*. At the same time, “as we live in times when plans, goals, strategic and tactical elements often have to be reformulated because of external circumstances and the economic environment force us to adapt and change, this is not the age of set-in-stone strategies!” emphasizes *Beáta Harcsa*. The people who choose our brands after careful consideration, in many cases even make a compromise or make some kind of sacrifice to cast their vote - so let's appreciate them, pay attention to them, find out what they need, build a program around them. “That must be a real priority service, so let's show them how important they are to us” says *András P. Kovács*. “But never let it forget in difficult times: the role of trust and attention is always appreciated, therefore which brand smartly recognizes the possibilities of “compromises”, will definitely be able to maintain its positions during 2023” emphasizes *Tamáskovitsné G. Éva*.

6. CONCLUSIONS AND RECOMMENDATIONS

Based on the discussion, the following five focus areas were determined, in the field of strategic direction of marketing and communication functions: value-based business decisions, the priority role of inshore or offshore services, the responsible construction and management of data assets, the role of creativity in day-by-day solutions at different levels, and finally the stability of the company and brands. This discussion with a limited number of key Hungarian marketing and communication decision-makers also revealed the main high-level trends found in the literature: (i) the role of marketing in business decisions and the construction of a stable corporate strategy, (ii) the challenge of responding to digitalization challenges, (iii) the all-pervading trend of creativity (see Deloitte, 2023), (iv) the marketing possibilities of managing the customer journey (see Singla et al, 2023), or even the dynamic spread of VR/AR solutions in the marketing communication toolbox (see Vlačić et al., 2021). While on the other hand, this research brought to the surface important trends that are more practical and operative than these, such as the creation of a data strategy, the deepening of CRM solutions or the exploitation of the role of storytelling in the attention economy. In addition to this, the decision-makers emphasized the strategic function of marketing, since the power of brand value and mental availability play an even more important role than before when consumers decide which products are included in and out of customer basket of offline and online channels. The results of the study can also form the basis of further, more extensive, quantitative research, during which marketing trends can be determined either by industry or by market.

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