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The Future of Marketing: Staying Competitive in a Competitive World

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INTRODUCTION

Marketing is most definitely not a static discipline nor is it a slowly changing field. Rather, the wide-ranging field of marketing is dynamic and rapidly changing. In fact, some publishers of marketing texts have focused on publishing e-textbooks because the hard copy versions of their textbooks were obsolete as soon as they were published. Given the quick rate of change in marketing, marketing professionals must constantly be learning new skills and practices, as well as staying abreast of a changing marketplace and changing consumer needs and trends.

To conduct a research investigation into the practice of marketing in the future, one must take a different research path and make use of different types of sources. Academic researchers typically use academic journals and academic conference proceedings to look backward to construct literature reviews, to gain a deeper understanding of concepts, theories, and phenomena, and to find gaps in the literature. However, to peer forward into the future, one cannot use investigations into past behaviors that are reported in journals (unless one is conducting a time series analysis). Instead, one must seek out non-traditional non-academic sources, such as newspapers, magazines, online articles, websites and blogs, to construct a view toward the future.

PURPOSE

The purpose of this investigation is to provide marketing professionals and marketing educators with a view into the future of marketing practice and the marketing profession. Marketing educators will be able to better prepare their students for the marketing environment they will be entering upon graduation from college or university. Marketing professionals will be better able to continuously update their knowledge and build their marketing skill sets when they are forward looking.

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THE FUTURE OF MARKETING: WHAT THE EXPERTS ARE PREDICTING

This investigation reviewed dozens of articles in order to develop a list of anticipated changes in how marketing is/will be practiced or shifts in the emphasis of various marketing variables. Most of the predictions are simply variations of current practices today. Some are significantly more different, and a smaller number of predictions are 'far-out tech innovations." These predictions offer much food for thought with respect to how marketing is changing and evolving.

Prediction #1: The "Internet of Things"--"Complete Integration of Internet Access into Everything"

As early as 1999, the concept of the "Internet of Things" was coined by Kevin Ashton. Qualcomm, which has played a significant role in providing chips for most smart phone companies, is working to bring wireless connections to billions of other types of electronic devices and appliances through its open-source software platform for Internet-connected devices—AllJoyn. (Lev-Ram, 2014). Gerd Leonhard, CEO of The Futures Agency, predicts that Internet access will be integrated into everything, not just using Google Glass, but perhaps directly into your eyes' irises and controlling the devices with brain waves (Soat, January 2014). Leonhard also believes that all televisions will be connected to the Internet. This changes the dynamic between marketers and target customers because there would no longer be a third party (broadcasters) between them, and marketers would have direct access to customers. On the HBR Blog Network, Scott Berinato (August 28, 2014) stated that smart watches will afford watch wearers the ability to "control the space around them and choose what data is captured and distributed." At the same time, marketers will use "geofencing and iBeacons" with the smart watch just as they have done with smart phones to reach users in close proximity to promote their businesses, products, and services (Cristo, September 15, 2014). Ian McKenna (2014) foresees in the very near term that wearable tech of all types will encourage a flurry of apps related to healthcare, finance, etc. and that he thinks that Watch 2.0 could "do to the (health) insurance industry what the iPod did to music." He further stated that "wearables, along with digital wallets which allow people to pay via their device, will become part of everyday life in the next few years," thereby allowing marketers to forge a different relationship with consumers as a result of this connection. These applications will lead to other, more flexible pieces of wearable computing equipment are certain to follow the iPhone.

Prediction #2: Utilization of More Futurists to Guide New Product Development and 'Experiences Innovation'

Most companies today develop new products based on their ability to design and produce the products. Once they determine they are capable of producing the product, then they typically conduct research to see if consumers will actually buy the product. According to Molly Soat (November 2013), some leading edge

technology companies, such as Intel, actually hire "futurists" to "provide a vision of how humans all over the world will use technology 10 or 20 years down the line."

Intel's futurists work "with a team of anthropologists, ethnographers, engineers, market researchers, and science fiction writers" to find out how people will live in a decade, what people will need and want out of their devices, and how they will use technology." The importance of future casting cannot be overstated, particularly in the technology sector because of the lag time between design and production.

One futurist, John Brandon, a contributing editor at Inc. magazine, has made predictions of 'far-out innovations to watch." His predictions include the use of different pricing models and currencies (bitcoins, etc.) instead of the U.S. dollar; clones to whom we will be able to delegate some of our work; the ability to hire trans-humans, that is, humans merged with technology; no longer using computers or phones directly, but rather using consumers' mobile device sensors wherever they happen to be; everyone working remotely; and autonomous, self-driving cars. Bianca Bosker (December 22, 2010) and George Dvorsky (February 20, 2014) wrote that the following list of things have already become obsolete or are on the way out: bookstores, watches, maps, classified ads, dial-up Internet, encyclopedias, , CDs/DVDs/Videotapes, landline phones, film/film cameras, Yellow Pages & address books, catalogs, fax machines, wine, handwritten letters, calling by phone, pages, typewriters, public pay phones, dedicated mp-3 players, answering machines, print media. Marketers must examine these phenomena, determine how their jobs are impacted and predict what will take their place or perform their function.

Prediction # 3: Distribution Channels tilting toward SoLoMo (Social, Local, Mobile)

It is common knowledge that most advertisers have shifted some of their attention, creative efforts and budgets to reach consumers through social media and smart phones & other mobile devices as their use has exploded around the world and the devices have become irreplaceable. In addition, knowing the customer's location provides opportunities to target promotions to consumers that are contextual. The new iPhone 6, which can be used in place of the user's credit cards, introduces a new twist on secure mobile device payment solutions. Marketers are realizing the importance of mobile ad spending (on smartphones and tablets), with mobile spending doubling from 2012 to 2013 and predicted to increase more than 50% in 2014 (Taube, March 14, 2014).

The Internet has been an important distribution channel for many products and services through companies' websites, but the increasing use of social media as a marketing medium (instead of simply a social communication medium) and the escalating use mobile devices to make purchases has led to the increased use of social media and mobile as distribution channels in the omnichannel experience (Social and Mobile –

The Future Distribution Channels, 2014). The travel industry has been at the forefront of this effort although it has and will become true for almost every imaginable product or service on the market. Mobile phones are becoming more important in marketing research, too, as will be discussed below.

Prediction #4: Marketers as Storytellers

Marketers know how to reach their target markets, but then they must seduce and engage the members of their target audience, especially when "people can choose whether to see our ads or not," states Bill Millar (September 9, 2014), contributing author at Forbes. To cut through all the clutter, telling stories that are more "emotionally engaging," that allow interaction with content, and which can be shared with friends, will be more effective. By creating different stories for different target audiences, the message will be more relevant to each audience. Dave Dickson, Senior Product Marketing Manager at Adobe Digital Publishing Suite, states that "Successful brands are adopting a storytelling mind-set regarding content, thinking like media companies to produce branded content that engages customers and employees on these (tables and smartphones) devices (Hot Marketing Trends for 2014, January 2014)."

Videos are one of the best, most versatile vehicles that a marketer can use to tell a story, whether they are shown on television, on YouTube, on Facebook, at a meeting, in an e-newsletter or on the company's website. With their agency, Evian water created different video messages for different sub groups: pediatricians and parents, for environmentalists, and for the adult bottled water market. Evian's Roller Babies video for general consumers, which featured babies roller skating and hip hopping in a video, went viral and was one of the most watched video ads on the Internet with millions of views. They also created a video, encouraging viewers to interact with the content, by "adding their own faces to the video or turning their friends into babies."

Prediction #5: Social Media has Made Us More Visual – "Videos are the new Photos"

Apu Gupta (2014), CEO of Curalate, a marketing and analytics platform for the visual Web, states that "we are witnessing a mass migration from written communication to visual communication on social media platforms. Pictures and videos are no longer sidekicks to tweets and posts." In fact, he reported that "over a billion images are shared daily, and when people communicate with pictures, they don't use many words…75% of posts to Tumblr are image posts, and 90% of those posts contain no text or hashtags." Online video ads have grown more than 40% in each of the years 2012 and 2013, and the expectation is that they will grow more than 40% in 2014 as well, according to digital forecaster, eMarketer. Projected to grow nearly 300% from 2013 to 2018, the growth in digital video is being fueled by faster video streaming and the ability to grab the viewer's attention more than static ads (Taube, March 14, 2014). The growing use of infographics in the presentation of facts and figures also supports the visual approach to communication.

In her article on "Six trends driving the future of social," Nicola Kemp (September 22, 2014) reported the #1 trend in social media to be "the new visual economy." She posited that "when an Instagram image has become a unit of speech in its own right," that marketers must better understand how consumers interact with them. Kemp quoted Jan Rezab (CEO of Socialbalkers) as saying "videos are the new photos," as demonstrated by "short-form micro-content videos on Vine to longer videos on Facebook, therefore, the aggregation of video and content is a huge opportunity" for marketers.

The implications of this shift to visual social communication for online marketers is significant because online search and SEO are based on the written word. Gupta advises marketers to change their SEO practices in the following ways. First, Gupta advises marketers to move from "describing the physical characteristics of a product to describing how it is used." By describing how the product is used, you are providing the context, which will provide better keywords and visuals. Second, Gupta recommends that marketers must discover and examine how consumers describe images of their products, which will provide a rich list of keywords for SEO. Finally, Gupta suggests that marketers feed these consumer insights and keywords into the visual content that they create for the Internet.

Prediction #6: Marketing Departments Morph into Social Departments

Futurist Gerd Leonhard predicts that what we call a "marketing department" today may become a "social department" by the year 2020 (Johnston, September 25, 2014). Part of the reason for this is that he believes that "all advertising will have turned into "content" (blog posts, videos, podcasts, e-books, etc.)."

Prediction #7: More Industry Concentration, more Specialization, Leaner

There has been greater specialization in both the advertising agency and marketing research industries, with the largest firms accounting for a huge share of the market. Avi Dan, wrote in Forbes.com (March 31, 2014) that "in 1985 no agency on Madison Avenue accounted for more than 2% of global ad spending….Today, just 3 of these conglomerates control two-thirds of global advertising investment." However, some experts are suggesting that the large ad agencies with offices around the world, in particular, have been forced to operate leaner and fewer offices due to declining agency fees, duplication of efforts, and inefficiencies. A regional hub approach, says Avi Dan, is replacing the current multi-local model. Dominic Tyer (September 18, 2014) interviewed Sam Welch, Publicis Healthcare Communications' global group president, and reported that Publicis has gone with the global hubs in major cities while at the same time maintaining an agency presence in local markets.

David Siteman Garland (N.D.) predicts that agencies will go in the opposite direction and become lean 'specialized experts' as opposed to larger agencies that offer all services in their field. He argues that large, bloated agencies charge higher fees, are slower moving, and often are not 'cutting edge.' Simon Hathaway (2014), chairman of the Marketing Agencies Association—an organization of future-thinking marketing communications firms in the UK, stated that "disruptive digital technology has driven profound transformational change in how consumers interact with brands and shop, which is challenging traditional approaches to media and disciplines." Danielle Sacks (2010, November 17)., writer at Fast Company magazine, reports that many chief marketing officers are actually "shunning 'agencies of record' relationships," because they that tend to require long-term relationships, and they are opting for shorter relationships.

*Prediction #8: Programmatic Marketing and Programmatic Buying is like Speed Dating on Steroids*According to John Nardone, CEO of [x+1] (Ebbert, November 19, 2012), "Programmatic marketing uses real-time systems, rules and algorithms to automate the delivery of data driven, targeted, and relevant experiences to consumers as they interact with a brand's many touch points. The experiences include targeted offers, messages, content, or ads across paid, owned, and earned channels. The best programmatic marketing recognizes the consumer as he moves between channels and touch points, so that each interaction informs the next." Scott Strawn of International Data Corporation was quoted as saying that "predictive advertising algorithms will become even more common as the Internet grows." (Tom Risen, July 3, 2014).

Programmatic buying of online advertising offers a speedy method that is based on real-time bidding using complex formulas to automate the process (Taube, March 14, 2014). An eMarketer projection has 29% of U.S. online buyers spending their digital display budgets programmatically by 2017. Programmatic ad-buying has been compared to programmatic stock trading by John George, CEO of Rocket Fuel (Ebbert, November 19, 2012),. He describes programmatic buying as "the application of artificial intelligence and big data to bidding on an advertising inventory source…through an advertising exchange in real time for the opportunity to show one specific ad to one anonymous consumer in one context on one device."

The beauty of programmatic buying is the ability to target messages more precisely in real time. Ben Plomion (May 21, 2012) describes the possibilities:

> "Take a simple example of a practice know as site retargeting: If you look at an H &M oxford shirt and then surf around to other sites, you might well encounter a display ad for the very shirt you just looked at. Search retargeting is another increasingly popular technique. Whereas site retargeting is designed to increase revenue from someone who

has already visited your site, search retargeting makes it possible to find new customers based on their search history. Someone who searches for "oxford shirts" on Google might then surf to another site and discover display ads for H&M oxfords – despite never having visited H&M's site….Consider that H&M oxford that you keep seeing across the Internet as you browse. After seeing those display ads on ESPN, you might check Facebook, where an ad reveals that dozens of your friends are H&M fans. Then you might head over to The New York Times where you encounter yet another ad for the oxford, this time with an offer of a 10 percent discount. Your confidence in the purchase is strengthened at each step. This cycle, repeated over and over, delivers a better ROI for the marketer and a higher CPM for the publisher."

Digital/online advertising media buying is becoming a very different process as a result of 'programmatic buying.'

Prediction #9: Shift from "Campaign to Commitment"

Consultant Stan Phelps (March 5, 2014) suggests that companies should consider shifting from using a top-down approach in which they create marketing campaigns to attract customers to using a bottom-up approach that focuses on better serving and supporting their current customers. By shifting to a "customer-first, prospect-second mindset," the rationale is that when your current customers are well cared for, they will bring other customers to you. Phelps gave two examples. The first example is CVS, a large pharmacy chain that has shifted its "focus away from awareness and acquisition towards the customer experience and retention." The second example is Steinway, manufacturer of pianos. Once someone purchases a Steinway, the company helps the buyer stage a private concert in their home, complete with invitations, wine and hors d'oeuvres, valet parking, and a professionally trained concert pianist.   This experience cements the relationship with the buyer and often results in additional sales to guests attending the private concert.

Prediction #10: "Chatvertising:" Really Smart Chat Apps and Chat Bots

Wall Street Journal reporter, Christopher Mims (2014), predicts that we will soon be able to hold conversations with companies via very well-programmed, intelligent bots. Chat apps, which are more popular outside of North America, are becoming more sophisticated and are now able to learn from their conversations and are becoming more natural, autonomous, and human-like. They may be valuable in providing customer service, information, and entertainment to customers/prospects.

Prediction #11: Advertisers Have Gone Native!

With so much content being developed for print, online, and social media, the use of native advertising has gained interest by some advertisers. The term, "native advertising," refers to advertising content that looks like a news article that typically runs in news media near news or editorial content. The use of native advertising has expanded from long-form sponsored content and advertorials to short-form content on Twitter. Tyler Loechner (July 29, 2014) reported on a survey conducted by OneSpot (marketing platform) and digital media consultant 614 Group that "22% of marketers believe native is where all online advertising is headed," while a smaller percentage believe that native advertising is simply a fad.

Prediction #12: Viewable Ads by Humans, not Netbots

Many advertisers today are concerned by two phenomena occurring in online advertising that is affecting their advertising costs (CPM) and inflating their audience reach. The first issue is whether their ads are 'viewable.' Peterson (June 29, 2014) explains that the ad must be seen by a human being. That is, is the ad so far down on the page that the user will not scroll down to see it. The Interactive Advertising Bureau has developed a definition of a "viewable ad impression" as "a minimum of 50 percent of pixels in view for a minimum of 1 second." The second issue has to do with "fraudster robots" that are being utilized to increase the traffic to a digital ad page. Peterson (2014) reported that more robots than humans actually viewed an online ad for Mercedes. As a result, Peterson reports that Google has undertaken two impactful initiatives to combat these problems: (1) they have purchased an anti-click-fraud startup, Spider.io, to root out botnets and (2) they have begun "offering ad buyers the opportunity to buy ads only in places on a page users can see them.

Prediction #13: Marketing Research has Gone Online

According to the GreenBook Research Industry Trends Report (2014), the growth in marketing research has been and will continue to be related to the Internet. Over the years, the door-to-door personal interview and the mail survey were replaced by phone surveys, but the Internet has most definitely taken over and become the venue of choice in the marketing research industry today. In 2014, online surveys were far and away the most popular type of quantitative research used in the industry, and traditional, in-person focus groups are still, by far, the most popular method of qualitative marketing research utilized.

The biggest changes over the past year were a 30% net growth in use of "online communities" (defined by Greenbook as "a targeted group of people who are recruited into a private online venue to participate in research-related activities over an extended period of time.") and 24% net growth in the use of social media analytics (GRIT Report, p. 8). Data mining and Big Data analytics have been growing in use for the past

few years. In fact, one marketing expert, SY Lau (September 5, 2014), Senior Executive VP at Tencent, believes that the Chief Marketing Technologist (CMT) will become more important than the CMO or even the CEO in the near future.   He stated that "In the Mega Web era, we will be faced with man-machine symbiosis and the fusion of traditional marketing, technology, and big data."   The Chief Marketing Technologist will be more skillful in digging into big data to find information to better understand the consumer.

However, the marketing research industry will continue to evolve with the times. Wale Omiyale, SVP of Confirmit, believes that mobile research is the way to "converse with respondents in the way that they prefer to communicate, or in some cases, the only way they can be reached" (GRIT Report, p. 31). However, researchers are encouraged to use technology that formats the survey properly, no matter what type of device the respondent opens it on. The growing use of micro-surveys seems consistent with where marketing research is headed in the future.

Privacy is a concern in marketing research, and new research approaches such as "biometrics, neuromarketing, facial analysis, and vitual environments are not gaining in adoption."   The 2014 GRIT Study revealed that a high percentage of respondents felt "inhibited" by these types of research methodologies.

A decision intelligence company, Gongos, has made a startling prediction regarding the five marketing research 'sacred cows' that may become obsolete by the year 2020 or beyond. First, they state that "the traditional in-person focus group is on life support and ripe for creative destruction," and it will be replaced by the "non-traditional focus group environments to make focus groups feel like friends chatting at a bar" as well as more "explosive growth in online virtual focus groups conducted primarily from mobile devices." Second, they predict that the use of PowerPoint reports to deliver research results will "fall victim to a disruptive technology that will drive users to actively explore, imagine, and intuitively grasp the meaning of multiple streams of research simultaneously. Third, they predict that the popular on-line PC-based survey that may run as long as 30+ minutes will morph into" micro-surveys, modular data-infusion techniques, geofence-driven-in-the-moment mobile feedback, indirect measurement, facial sentiment recognition, mobile neurofeedback."   Fourth, they predict that the two major types of research—quantitative and qualitative—will no longer be "two methodological spheres," but will rather evolve and they will be interwoven and occur simultaneously. Their fifth prediction is that the "rational frame," the belief that humans react in purely rational ways" does not explain or predict consumer behavior accurately and cries out for the application of behavioral economics, a developing new field.

Prediction #14: Gamification Strategy and "The Engagement Economy"

Palmer, Lunceford, and Patton (2012) coined the term "The Engagement Economy" in their article about using gamification to engage customers and employees. They stated that "Gamification can provide a reason for a customer to visit a website or a store more often…It could connect customers in a way that makes them feel rewarded and respected for their opinions and support of your business or product."

What is gamification? It is the application of videogame technology to marketing challenges. Palmer et al explain it as "Gamification is about taking the essence of games—fun, play, transparency, design and challenge—and applying it to real-world objectives rather than pure entertainment. In a business setting, that means designing solutions for everything from office tasks and training to marketing or direct customer interaction by combining the thinking of a business manager with the creativity and tools of a game designer." Many business loyalty programs have used an early form of gamification by encouraging customers to come back again and again and by rewarding customer loyalty.

Palmer et al (2012) present the four components of successful gamification:
"(1) Progress paths: the use of challenges and evolving narratives to increase task completion…
(2) Feedback and reward: the use of rapid indications of success through virtual and monetary rewards…
The authors state that designing the right reward is the second part of the design challenge.
(3) Social connection: leveraging social networks to create competition and provide support…
This enhances the ability to have conversations and dialogs with other users that increase the level of interaction and engagement.
(4) Interface and user experience: aesthetic design and cross-platform integration considerations to enhance fun."   Engaging customers increases involvement and rewards retention and loyalty (Serpa, August 12, 2014).   Furthermore, gamification is a natural for use on mobile devices as many videogames have traditionally been designed for handheld devices.   To make the consumer's access faster and more convenient, social logins, (that is, logins using your social media account rather than a user name and password) can reduce the "barrier to site entry to just two clicks," while at the same time providing the marketer with "access to rich, permission-based identity data needed to create more relevant user experiences. (Serpa, 2014).

Prediction #15: Content is Key!

To be successful, marketers will not simply get along by creating media ads and preparing news releases. Kemp (September 22, 2014) tells us that "social media has transformed the context of our digital lives into a rapid (news) feed."   In order to gain a share of the constant "news" that is feeding into consumers' online space or into traditional news media, marketers absolutely must be creators of content for various advertising, news, and social media to gain a share of the consumer's attention. The Red Bull Stratos campaign was one spectacular example of content creation at its finest. Red Bull staged a free fall jump by Felix Baumgartner, wearing the Red Bull logo, that reached 833 miles an hour from 128,000 above the earth that was live streamed on YouTube (Skene, March 14, 2014). Red Bull planned the event for 7 years, which was a marketing and public relations coup, garnering them TV and news coverage around the world as well as tremendous activity on its social media pages.

Not every company can create content that is as spectacular as the Red Bull Stratos content that breaks through the clutter and becomes a worldwide trending topic, but everyone can create content that is relevant to the consumers being targeted. Furthermore, Kemp (2014) suggested that marketers should embrace "the power of anticipated content," which is content created for various conceivable outcomes to an event. Kemp gave the example of an Adidas World Cup campaign in which they created content based on "almost every conceivable outcome" of the tournament. As soon as one of the soccer matches ended, the anticipated content that was created to correspond to the outcome of the match was placed. Newsrooms have been doing this for years, for example, when they research a story about an athlete who is about to compete in a sport or a story about a Hollywood legend who is expected to pass away. The difficult part is how to create content that is both newsworthy and related to a company's product in some way, but the rewards of gaining publicity, getting "Likes" and comments, and having your content shared are well worth it. Although anticipated content requires significant research and content creation by a staff of writers, it is an important endeavor for companies that are involved in events that involve multiple possible outcomes.

Along the same lines, creating content often leads to "inbound marketing" as opposed to "outbound marketing" through the use of white papers, ebooks, podcasts, blogs/vlogs, and infographics (Gardner, June 21, 2012). Marketers are able to draw consumers in when they offer information that is sought by consumers and is considered to be of value to them. When the company puts its information content out, it can be spread by social media networks like Facebook and Twitter, which is picked up by news aggregators (i.e., Reddit.com) and bookmarking sites (i.e., Delicious.com). Then it can provide links back to the company's webpages or blog, which increases the company's visibility in search engines rankings.

Prediction #16: The Customer is King! No, the Customer is Emperor!

Today, it is crystal clear to marketers that consumers have gained significant power in the buyer-seller relationship. Consumers evaluate: products on company websites, companies on surveys, products/ companies on third-party websites; they give feedback on blogs and forums; they discuss their consumer experiences on social media. Many companies do all they can to satisfy disgruntled customers and to keep satisfied customers coming back.

At the same time, consumers are seriously concerned about their privacy and protecting their identities. Gigya (2013) concurs with this trend and states that one of the top five ways that marketing will change in the next few years is that permission marketing will become the norm. Specifically, consumers are concerned about their privacy and want to know how their data will be used. Chris Nurko, Global Chairman of FutureBrand, suggests that the customer acquisition process will be turned on its head. Instead of companies acquiring customers, Nurko states that:

> "Customers will give permission not only to be acquired, but, more importantly, to be acquired in a way that is putting the power in the hands of the consumers. Companies will be competing for you. They will be paying and incentivizing you for access to, and use of, your data…..The could be a whole new concept in 2024, which is some really unique way of finding who you are, and you managing that in a gatekeeper sense. Let's call it 'Userbox': chris@userbox. It may be a universal protocol that's been created and 'Userbox' will allow you to filter everything from e-mails to messages to pictures to Skype to redirecting a physical post. There will be a new generation or paradigm, a new inter-activity portal that will help you control, and help marketers get access to, you as a distribution channel (Soat, January 2014, p. 42)."

Jonthan Becher, CMO of SAP AG, believes that today's practice of consumers handing over our personal data for free will be replaced by the sentiment that if data is the "natural resource of the next generation and it is the thing that we should all be competing over, then my data should belong to me.. therefore, I should be compensated in some way for allowing brands to get access to my data (Soat, January 2014).

Prediction #17: Ultra Personalization – Will All Marketing Become Direct Marketing?
Matthew Walls, VP of Marketing for Hotels.com, predicts that the trend towards one-to-one marketing will accelerate (Davidi, September 17, 2014). In order to accomplish this, marketers must become experts at organizing and using all of that 'big data' that is available. Andrew Markowitz, Director of Global Digital Strategy at GE, states the "the whole promise of digital is: being able to create micro-relevance in a way that is way beyond anything that we've been able to do (Soat, January 2014). Ann Mack, Director of

Trendspotting at JWT New York, identified the trend she labeled as 'predictive personalization' based on consumer data that is used to target customers one at a time (Hot Marketing Trends for 2014, January 2014). Targeting the right consumers with a highly relevant message is the key to communicating with consumers, and Walls sees consumers taking "more control over the marketing they will allow and filter out the broadcast, interruptive marketing that has no relevance to them."

Prediction #18: Omni-channel Retail on the Move

Point-of-sale software marketer, Vend, presented some predictions for the changes in retailing that include: (1) connecting with consumers "on multiple channels and touch points simultaneously or interchangeably," (2) the rising use of a "mobile wallet," (3) "more personalized in-store experiences, (3) an increase in the number of mobile businesses (for example, food trucks, flower trucks, hair salon trucks, and pop-up apparel stores) thanks to mobile POS systems and cloud applications, (4) the employment of "likeable experts –store associates who aren't there to sell, but rather to dish out advice, solve problems, and build relationships….the role of the associate will change from an information provider to a facilitator of engagement," and (5) increased investment in Big Data solutions to predict shopper behavior and provide personalized experiences (Retail Trends and Predictions 2014). Nordstrom has also entered into a growing online retailing niche through its acquisition of the Trunk Club, which provides a personalized men's clothing service with merchandise hand selected by stylists who ship directly to customers. At the same time, Forbes retail expert, Walter Loeb, predicts that some "full line stores of major companies will be threatened and some shopping centers are heading for closings" (Loeb, August 19, 2014).

LIMITATIONS

This investigation includes predictions from a wide variety of marketing professionals, consultants, and companies. Since the articles referenced in this investigation are not likely to be the result of empirical studies, one should assume that they are based on the experience and opinion of the authors. Furthermore, some articles may have been written with the goal of promoting a consultant's or a company's services.

CONCLUSION

It is clear from the trends and predictions that the "Internet of things," including social media, wireless and geo-location capabilities, and mobile devices (both wearable and portable) has changed the practice of marketing and consumer lifestyles in revolutionary ways. The structure of both the marketing research and advertising industries is changing, becoming more concentrated with regional hubs while at the same time seeing the growth of more firms in new, specialized areas. Marketing research is evolving and using more

observation research and more online research, which are contributing to the warehouses of Big Data and leading to better predictive analytics. How companies approach media buying is becoming more analytical, producing higher ROIs, and possessing the ability to micro-target consumers in real time on a one-on-one basis.

The creation of personalized and anticipated content (including the growing use of storytelling, visuals, video, interactive technology, gamification, chat bots, and native ads that blur the line between advertising and editorial) will elevate communications with target markets to a more satisfying and effective level. At the same time, consumer privacy issues will continue to be of great concern. At the same time, the balance of power between marketers and consumers will continue to shift in favor of the consumer, especially given the consumer's ability to go public with criticisms of companies/products that may subsequently go viral. The marketer's commitment to a focus on consumer needs and customer satisfaction will always be the critical to the success of a company.

The future marketing professional will require a different mix of skills than in the past, including the ability to conduct/understand how to new marketing research methodologies and how to statistically analyze the huge amounts of data being collected online and from optical scanners; how to personalize communications to consumers and create content for multiple media channels; and how to use the changing technologies to stay ahead of the competition. Colleges and universities must identify the skills that their graduates will need when they enter the job market and then offer courses that teach these skills and/or internships in which students can gain the necessary skills.

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