

Chapter 3

Blockchain Towards Decentralized Digital Marketing

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ABSTRACT

Blockchain is a decentralized digital technology that is growing and standing out in digital marketing. The potential use of blockchain technology will help affected companies create secure digital records and will also allow secure storage of data. During this chapter, the authors will try to explain the meaning of the concept of blockchain technology, its operating principle, as well as its different types and sectors of applications to make the relationship between blockchain technology and other emerging technologies such as big data, AI, and smart contracts and to review the positive impact of blockchain technology on the e-commerce sector and in particular on customer relationship management.

INTRODUCTION

In a world where the use of digital platforms has become essential and the volume of data continues to increase, Big data has become essential for companies wishing to properly manage their relationship with the environment. The importance of big data today is primarily due to its impact on the commercial performance of these

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companies, in particular by disrupting their customer relationship management practices and tools. The issues that companies face in relation to the retention of their customers in a dynamic and hypercompetitive environment are commonly accepted. Nevertheless, interest is increasingly directed towards finding practical and fruitful solutions allowing these companies to ensure their sustainability and achieve their profitability and development objectives, by using technology to better manage their activity. Achieving these objectives is inevitably linked to better knowledge of customers in order to offer a customer experience that is both attractive and loyal, but also to better monitoring of the market to spot new trends. To do this, businesses need to store, manage and transmit the collected data securely. These constraints have linked the success of Big data to the emergence of another technology, relating to data storage and analysis, namely the Blockchain (De Meijer, 2019). The potential use of blockchain technology (BCT) will help affected businesses create secure digital records and build their decisions based on incorruptible data.

Thus, this chapter will first be devoted to the presentation of this Blockchain technology, its operating principle, its characteristics and benefits as well as its different types and fields of application. It will also draw up the relationship of the blockchain with other emerging technologies (Big Data, Artificial Intelligence, etc.). Then, this chapter will place particular emphasis on the contributions of blockchain applied to the “e-commerce” sector, by placing itself at the heart of managers’ concerns in relation to the management of their relationship with customers.

Therefore, the objectives of the chapter are to

- understand the meaning of blockchain technology’s concept, its operating principle as well as its different types and sectors of applications
- understand the main characteristics of blockchain technology and the main advantages it offers to users
- make the relationship between blockchain technology and other emerging technologies such as big data, AI and smart contracts
- review the positive impact of blockchain technology on the e-commerce sector and in particular on customer relationship management

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