

## Chapter 19

# Role of Emerging Technologies in Smart Marketing and Smart Business for Modern Society

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### ABSTRACT

*In the digital age, the fusion of emerging technologies with marketing and business strategies has become imperative for staying competitive and meeting evolving consumer demands. This chapter explores the pivotal role of emerging technologies in facilitating smart marketing and business practices in modern society. Through a comprehensive review of literature and case studies, this chapter examines the impact of technologies such as artificial intelligence (AI), machine learning (ML), big data analytics, internet of things (IoT), augmented reality (AR), and blockchain on reshaping marketing and business landscapes. The integration of AI and ML algorithms enables predictive analytics, personalized marketing, and enhanced customer experience through precise targeting and recommendation systems. Big data analytics empowers businesses to derive actionable insights from vast datasets, enabling data-driven decision-making and dynamic market segmentation.*

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## **1. INTRODUCTION TO EMERGING TECHNOLOGIES, SMART MARKETING AND SMART BUSINESS**

In the ever-evolving landscape of business and marketing, staying ahead requires adaptability and innovation. Emerging technologies have become the cornerstone of this adaptability, providing unprecedented opportunities for businesses to engage with consumers and optimize their operations (Abdullah, Makkawy, & Wahab, 2020). This introduction sets the stage for understanding the intersection of emerging technologies, smart marketing, and smart business practices in the modern era.

Emerging technologies encompass a diverse array of innovations that are reshaping industries across the globe. From artificial intelligence (AI) and machine learning to big data analytics, Internet of Things (IoT), augmented reality (AR), and blockchain (Alalwan et al., 2018; Al-Debei, Avison, & O'Neill, 2012), these technologies are revolutionizing how businesses interact with their customers and manage their operations. By using these advancements, businesses can gain a competitive edge, enhance efficiency, and unlock new avenues for growth.

Smart marketing is a paradigm shift in how businesses approach customer engagement and brand promotion. It entails using data-driven insights, personalized experiences, and innovative channels to connect with consumers in meaningful ways. Smart marketing goes beyond traditional advertising methods, focusing on building relationships, anticipating needs, and delivering value throughout the customer journey.

Similarly, smart business practices involve the strategic integration of technology and data into every aspect of a company's operations. From supply chain management to customer service, smart businesses use automation, real-time analytics, and connectivity to streamline processes, reduce costs, and drive innovation. By embracing smart business practices, organizations can adapt to changing market dynamics, anticipate trends, and deliver exceptional experiences to their customers.

This chapter discusses the convergence of emerging technologies (AlGhamdi & Mahmud, 2021), smart marketing, and smart business practices, highlighting their collective impact on modern society. Through a comprehensive examination of case studies, industry trends, and theoretical frameworks, this research aims to elucidate the opportunities and challenges inherent in this dynamic landscape. By understanding the role of emerging technologies in shaping the future of marketing and business, organizations can position themselves for success in an increasingly digital and interconnected world.

### **1.1 Importance of Emerging Technologies, Smart Marketing and Smart Business in Today's Era**

In today's rapidly evolving business landscape, the importance of emerging technologies, smart marketing, and smart business practices cannot be overstated (Behera, Dash, & Misra, 2021). These elements are not just advantageous but have become essential for businesses aiming to thrive in a highly competitive and digitally-driven environment. Here's why they are important:

**Competitive Advantage:** Emerging technologies provide businesses the opportunity to gain a competitive edge. By using AI, big data analytics, IoT, and other innovations, companies can analyze market trends, anticipate consumer needs, and develop innovative products and services ahead of the competition.

**Enhanced Customer Experience:** Smart marketing enables businesses to deliver personalized, targeted experiences to their customers. By utilizing data analytics and automation, companies can understand

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