

Editorial: A New Revolution in Marketing and Sales or a Role Redefinition?



Research findings from the reputed techentrepreneur Botco.ai (which is recognized for its innovation in using AI technology to drive conversational marketing at scale) confirmed the fact that Generative AI (GenAI) is already a powerful marketing tool, and its rapid adoption is able to sustain more and more important business outcomes, as an increase in marketing performance has been reported by the majority of its users (Shukla, 2023). There is no doubt that GenAI is speeding up marketers' creative cycles in the digital market, and its integration in marketing strategies is highly cost-effective (generating impressive returns by enabling campaigns' optimization in real-time), while its longer use allows to extract more value from its investment, ensuring both sustainable growth, and lasting success. A recent eMarketer Daily newsletter made reference (Samet, 2023) to research findings from Botco.ai, including significant case studies like that of the Coca-Cola Company which expanded its reach and visibility when it launched an AI platform with DALL-E 2 and GPT-4 by valorizing brand advocacy in an ingenious way.

According to McKinsey's representatives (Deveau et al., 2023), there is a potential impact of AI and especially of GenAI in CX, growth, and productivity, personalization being key in all the actions involved in the above-mentioned areas of marketing and sales, considering B2C company-specific data and context, as well as going beyond (in case of B2B companies) account-based marketing. Asked about their perspective on use cases and the role of GenAI in marketing and sales widely, commercial leaders proved to be cautiously optimistic, as shown in figure below. And taking into account the very fast evolution of the AI landscape, in order to make a map of AI transformation in marketing and sales, McKinsey recommends six actions for the necessary advancement, as shown the next figure below.

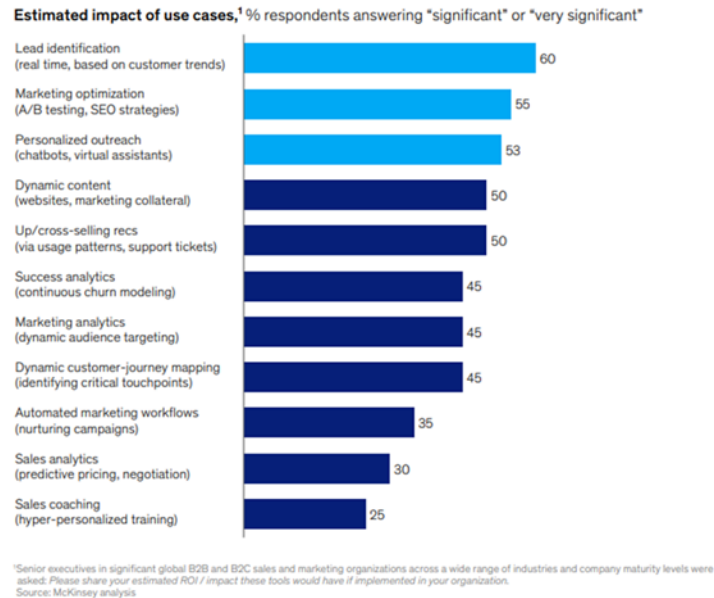


Figure no. 2: Commercial leaders are cautiously optimistic about gen AI use cases, anticipating moderate to significant impact

Source: Deveau, R., Joseph Griffin, S. and Reis, S., 2023. AI-powered marketing and sales reach new heights with generative AI. [pdf] McKinsey & Company, Capabilities, May 11, 2023, p. 6 (Work cited)

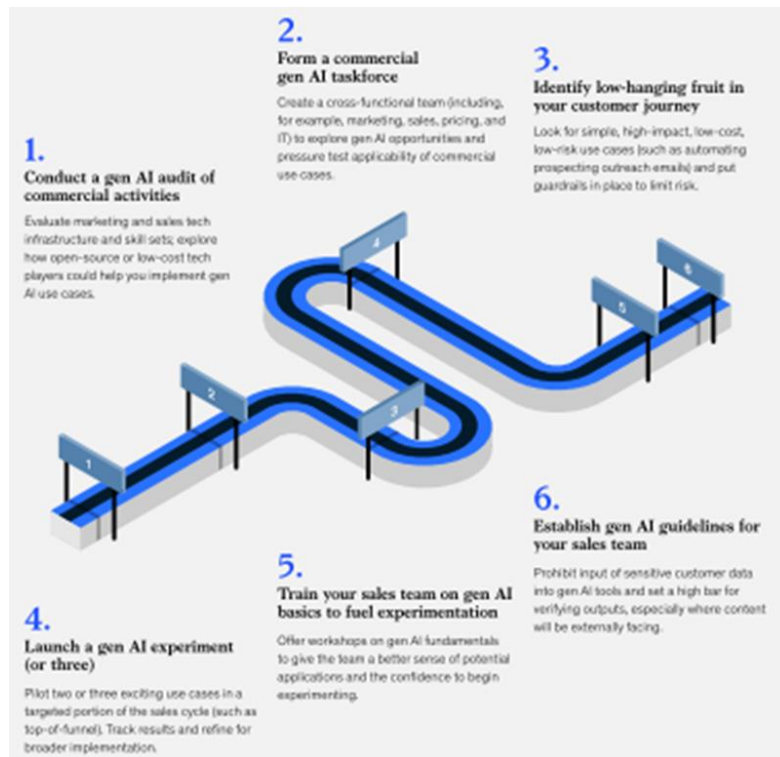


Figure no. 3: The way forward: Six “no regrets” AI strategies

Source: Deveau, R., Joseph Griffin, S. and Reis, S., 2023. AI-powered marketing and sales reach new heights with generative AI. [pdf] McKinsey & Company, Capabilities, May 11, 2023, p. 9 (Work cited)

In our last HMM issue we made reference (Purcarea, 2023), among other aspects, to Fares (2023), who analyzed the great interest of both businesses and consumers in the new technology ChatGPT, considering its possibilities for both enhancing marketing processes (supporting content creation and data analysis, enhancing customer service twenty-four hours a day, and automating repetitive marketing tasks), and limitations (only a human-like tool but without emotional intelligence, not error free, and lacking humans' lived experience and understanding of the complex human nature).

On the other hand, as recently shown by BCG's representatives (Beauchene et al., 2023), a new order for business and society is starting, this being suggested by the explosive popularity of GenAI forms and mainly ChatGPT. And to understand workers' thoughts, emotions, and fears about this technology BCG surveyed nearly 13,000 people in 18 countries (from executive suite leaders to middle managers and frontline employees) to understand their thoughts, emotions, and fears about AI. Research findings were significant: companies need to address to the vast differences identified between leaders at the top and employees on the frontline, despite the fact that they are both more optimistic than concerned about this technology (but there is no doubt about the need for responsible AI and regulation), and there is a clear employees' recognized need for training and upskilling (only a few of them having actually received it).

It is interesting to note, with regard to the Chief Marketing Officers (CMOs), that another research by BCG (being surveyed over 200 CMOs from several sectors in 8 countries in North America, Europe, and Asia – April 2023) revealed that there is no doubt about GenAI's future ability to enhance productivity, create competitive advantage, and to enable both launching new products, and implementing new business models, but it is necessary to explore not only its transformative power and benefits, but also its potential risks (Ratajczak et al., 2023). In the opinion of BCG's representatives it is depending on each organization whether GenAI is a disruptive innovation or a sustaining one, but its disruptive potential seems to be foundational (being compared to what has been done by search engines and other online platforms which upended business models and unleashed creativity three decades ago): *"It may have the power not only to revolutionize how companies perform certain marketing tasks, but also to redefine the role of marketing itself."*

Theodor Valentin Purcărea

Editor-in-Chief

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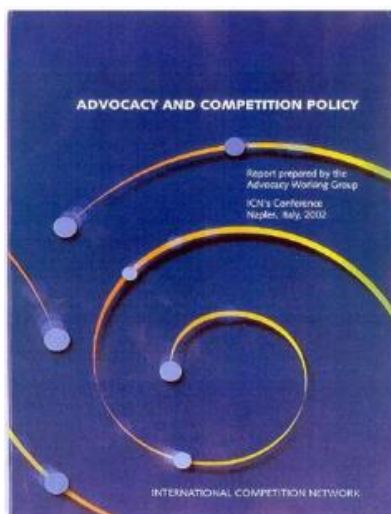
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Mrs. Deborah Platt Majoras, Chairman of Federal Trade Commission

March 27
2007



First meeting, Bonn, Germany, May 19, 2003, of Deborah Platt Majoras (Assistant to the Attorney General, Department of Justice, US), Bärbel Dieckmann (Mayor of Bonn), and Theodor Purcarea (President of Romanian Competition Council)

Reproduction of a photo appeared in Kölnische Rundschau, May 19, 2003, presented in Romanian Trade Magazine ("Revista de Comerț, Tribuna Economica"), September 2003



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Frank Gifford

FRANK GIFFORD

Birthplace: Santa Monica, CA College: U. of So. California

Career: #1 draft choice of the NY Giants - 1952
Six-time All-Pro at three positions: WR, RB, DB
Holds the NY Giant record for career TDs - 78
NFL Most Valuable Player - 1956
Elected to the Pro Football Hall of Fame - 1977

Of Interest: Frank was awarded television's highest honor, The Emmy, in 1977 as Outstanding Sports Personality

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