

Marketing technology (Martech) – the most important dimension of online marketing

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Abstract: *Nowadays, the new dimension of marketing and of online marketing in particular is marketing technology. Even if it is just at the beginning, marketing technology will become the most widely used hacking tool in the near future, and will probably be used by companies on the digital market in order to stay ahead of the competition. This article defines the concept of marketing technology, along with the advantages and disadvantages that it brings to a company.*

Key-words: *marketing technology, Martech, online marketing, growth hacking, marketing technology tools*

1. Introduction

For many traditional marketing specialists, online marketing is still a “nebulous” concept, while for the IT&C companies as well as for the worldwide corporations from various business areas, digital marketing becomes the main weapon that helps them attract their customers to a very dynamic market.

In this context, the pioneers of online marketing have moved to a new dimension, implementing technology platforms/solutions that allow them to better manage their marketing and commercial activities.

More than ever, the activity of marketing departments depends on the implementation of technology platforms designed to achieve marketing and commercial objectives, which gives birth to a new stage in the marketing history, namely to **marketing technology**.

“In 2011, there were 150 companies which used technological marketing worldwide. In 2015, their number had grown to 2,000 and a year after, in 2016, it nearly doubled from that to the 3,500 marks. In 2017, there are 4,891 companies that are using technological platforms in their marketing strategies (Martech Today, 2017).”

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2. Definition of marketing technology

The term “marketing technology” involves strategies, solutions, and technology tools used by a company in order to meet its marketing and commercial goals.

Essentially, technology marketing is based on the concept of marketing automation, artificial intelligence (AI), as well as on well-defined marketing strategies. In fact, marketing technology is the perfect bridge between marketing, business and technology, and it is seen as a growth hacking solution for any company that uses it.

Marketing technology is based on:

- user behavior analysis using indicators similar to Google Analytics insights;
- intelligent online forms that once filled in with some information will add new fields to be filled in (automatically pre-filling the information already known regarding the user);
- tools that monitor user behavior on the company's website and customize the content of the website according to the user's searches and interests;
- management of mailing campaigns, with automatic customization of mail content according to predefined scenarios based on the users' behavior, and assignment of leading scores to easily and quickly identify the prospects;
- automatic notification (automatic alerts) of the commercial team in case of a commercial opportunity;
- automatic update of the contact list into databases in order to have up-to-date information.

Marketing technology offers a detailed description of the target, adapting the web content to the user's needs and interests, and makes a faster detection of the new customers possible. This approach improves the job of the commercial teams which are able to identify more quickly and more pertinently the people interested in the company's services.

Also, for each target segment (on mailing) or each visitor (on webpages), some predefined scenarios are enabled based on the user's digital behavior, in order to deliver customized web content that meets the user's needs and searches.

3. Technology marketing tools

Technology marketing tools are very diverse and complex. According to some digital marketing specialists, there are currently **13 "technology marketing tools"** covering all areas of digital marketing, namely:

- monitoring and analysis tools;
- automated marketing tools;
- CRM (Customer Relationship Management) tools;
- tag management tools;

- data management platforms (DMP);
- content delivery networks;
- emailing platforms;
- optimization tools for mobile devices;
- advertising networks;
- remarketing solutions;
- SEM tools (Wright, 2016).

More often than not, all these tools are integrated, through marketing technology, into a single platform (Docurated, 2017).

The number and complexity of the marketing technology tools vary greatly from one company to another depending on the company's budget and size, as well as the existence / number of the company's marketing technology experts.

The "Enterprise Marketing Survey 2016", conducted in partnership with R2Integrated in 2016 on a sample of 500 US marketing specialists from companies with a minimum of 500 employees, indicates that the most used marketing technology tools are the web and consumer behavior analysis tools, as indicated in the chart below:

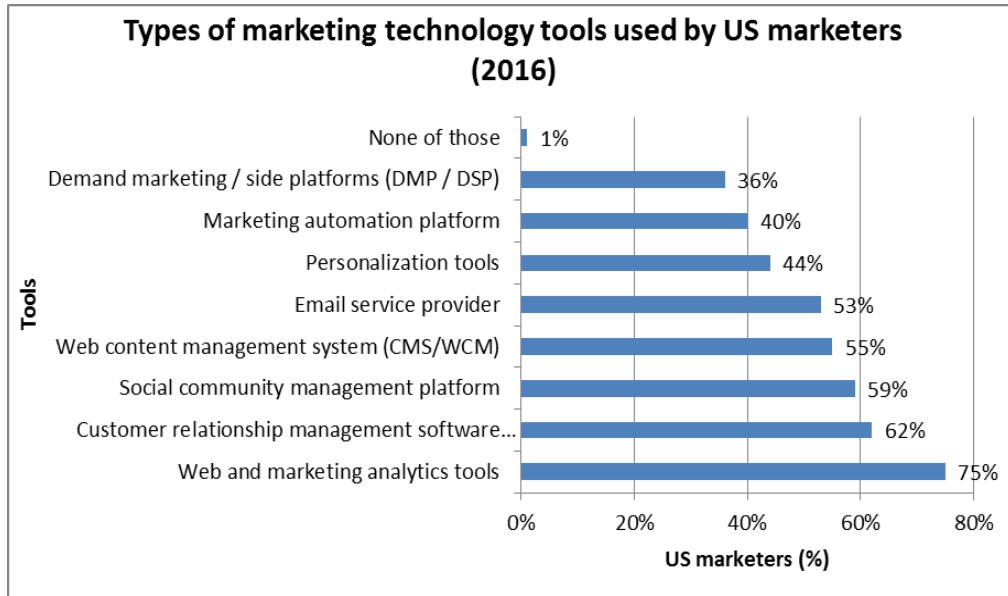


Fig. 1. *Types of marketing technology tools used by US marketers (April 2016)*

However, marketing technology is only at the beginning, and according to a survey conducted by The Economist Intelligence Unit worldwide in 2015, 84% of the

surveyors said their company was just starting out in the implementation of digital transformation or were still in the planning stage (Baker, 2016).

4. Advantages and Disadvantages of Marketing Technology

The starting point in marketing technology is the full understanding of the users' needs. For example, "Nike + incorporates sensors based on Embedded techniques into commercially-sold sports shoes and web-enabled devices, various tablet and smartphone applications, training programs, and social networks. Through these, Nike + not only tracks running times and hours, but also provides motivational feedback to users through their in-community likes or even coaches (Swaan, 2014)".

This whole process helps the company to identify its prospects in a very short time and to intervene at the optimal moment in dealing with them in order to turn them into customers. Therefore, the use of marketing technology contributes to a more defined and performing marketing activity that responds directly to the user's needs and helps the commercial team to quickly identify and transform prospects into customers.

Therefore, in the case of marketing technology, a continuous communication between the marketing and commercial teams is required.

Furthermore, the inclusion of artificial intelligence principles transforms this process of identifying potential customers and anticipating their needs into the strongest digital weapon for business growth and commercial milestones.

According to a survey carried out by Morar Consulting in January 2017 regarding the reasons why Senior Marketers in Australia, the UK and the US use marketing technology, "the most important reasons can be simplified into three categories: high-level insights, time management and data collection (Teicher, 2017)."

The results of this survey can be seen in the figure 2.

Also, most marketing technology solutions offer a wide range of features on a single platform, allowing a very good organization and transparency between different marketing actions (emailing, web pages, database, SEO etc.).

Although the benefits of marketing technology are extremely important, and although it is perhaps the most significant advancement in digital marketing in recent years, its costs are high and require the existence of experts in both marketing and digital technologies. Beyond these inconveniences, if used appropriately, marketing technology allows the rapid depreciation of the company's investments.

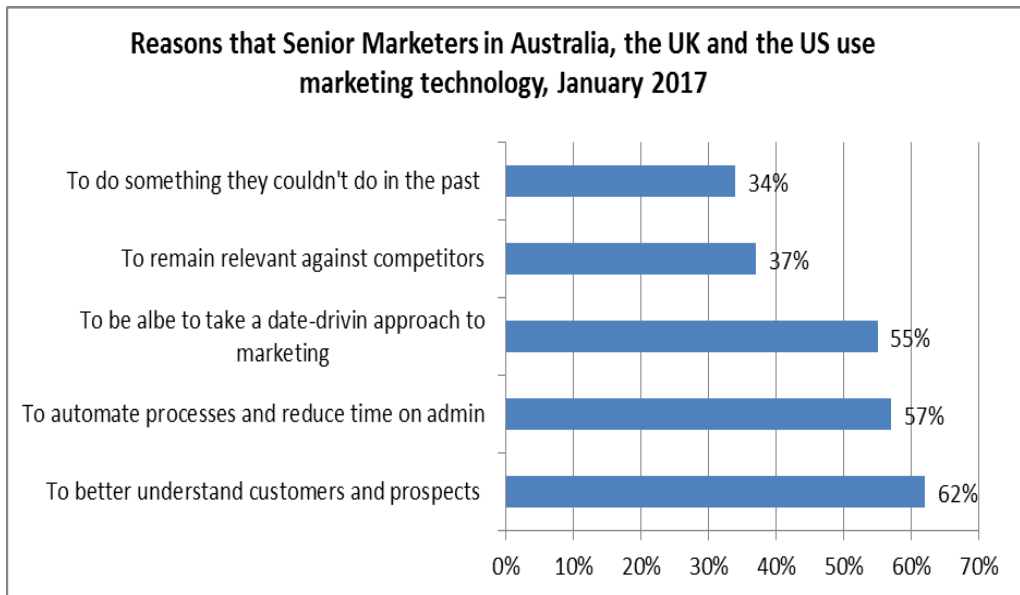


Fig. 2. *The reasons that Senior Marketers in Australia, the UK and the US use marketing technology, January 2017*

5. Conclusion

In conclusion, the implementation of marketing technology platforms can significantly change the activity of a company's marketing department, as well as the way it relates to customers and conducts its business.

Companies can quickly identify their potential clients, study their behavior, and then provide them with the content / services they need. Through content customization, the permanent update of the database and the attribution of a leading score to each action of a prospect, the commercial team is notified to contact the prospect at the right moment, only when she/he are ready to become a client.

Although a costly process that requires knowledge and expertise in both marketing and technology based on the continuous communication between the marketing and commercial departments, marketing technology will become the most widely used hacking tool by companies that practice digital marketing strategies.

So, in this context, companies that are able to use marketing technology platforms will clearly dominate the digital market in the future, achieving the best business results in an extremely competitive environment.

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