

Is Marketing Agility an Oxymoron or New Perspective of Doing Marketing?

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ABSTRACT

The change in the business and physical environment has resulted in consumer shopping experiences also changes and consumer touch-points. Such changes in the consumer buying behaviour are fostered by the technological advancement. This has developed an implication before the marketers to follow agility in marketing practices to survive and to compete in the dynamic business arena. Hence the marketing agility has emerged as a buzz word in the Post-Covid-19 scenario. Agility in marketing is about being able to adapt rapidly to one's environment and being versatile enough in one's marketing strategy. In simple Marketing agility can be understood as the degree to which a company moves rapidly between making market sense and making marketing decisions to respond to the market.

The thrust of the present article is to conceptualise and synthesise the meaning of marketing agility from its importance in the context of business organisation. The another objective of this article to narrate possible marketing challenges to adopt marketing agility. For this the researcher has collected the literature from previous research and marketing allied discipline.

Key words: Marketing Agility

INTRODUCTION

In today's world, it is particularly important, as technology has changed the way we do things a lot. The world is changing so quickly that it takes just ten months for items that used to take ten years to change (Kalaiganam. K. et.al., 2021). The change in technology has not only adding value to consumer but also develops new challenges before the marketers and marketing practices. The marketing practices changes with the change in the customer information processing in social networking sites, wide uses of mobile devices and digital transformation of markets. In recent years the consumers's shopping and communicate experience with brands has changed considerably (Swaminathan et al. 2020). Shopping of consumer is not only considered with buying of product but also includes a bundle of shopping experiences (Lee et al. 2018). In his research (Gordon et al., 2021) documented major challenges faced by marketers for measuring and creating value as a launch-pad for offering research directions from digital advertising. Such change in the consumer buying behaviour has resulted in many challenges before the marketing managers. Further these challenges are tantamount in the Covid-19 pandemic (Boudet et al. 2020).

CONCEPTUALISING MARKETING AGILITY

These above challenges have forced the marketing marketers to think out of the box and to adopt "agility" in their contemporary marketing practices (Moorman 2020). In his study (Homburg, Theel, and Hohenburg 2020) "as a firm's strategic means for executing growth activities by the marketing organization and its members through simplified structures and processes, fast decision making, and trial and error learning." The above definition advocated marketing agility is indispensable for achieving excellence in marketing. Further ascribed marketing agility is a new concept and bestowed upon test-and-learn approach. In this research paper (Kalaiganam. K. et.al., 2021) synthesized marketing agility as "Marketing agility refers to the extent to which an entity rapidly iterates between making sense of the market and executing marketing decisions to adapt to the market". Further the study found conceptually the marketing agility is correlated with four other distinct marketing concepts as "marketing agility is related to four key marketing constructs: adaptive marketing capabilities, market-focused strategic flexibility (MFSF), market orientation, and market-based organizational learning." In nutshell marketing agility fundamentally deals with rapid and iterative sensing and rapid implementation of marketing decisions.

MARKETING AGILITY- A NEW PERSPECTIVE

Marketing agility plays a pivotal role in organic growth of the business organization. To reap the benefit of marketing agility the business organization has to apply marketing efforts and practices has to be "applied for the right reasons, in the right places, and in the right way" (Ahlback, Comella-

Dorda, and Mahadevan 2018). The fundamental concept of marketing agility depends upon quick decision making based on the best available information. A recent survey of Boston Consulting Group revealed that “even though nine of ten marketing executives feel that agility is important for the marketing function, only one of five considers their firm to be agile.” (Visser et al. 2018). It is also observed several organization adopting marketing agility practices has found substantial increase in their sales. To summarise; marketing agility is going to new mantra of business in overall development of the business organization. It will be a win-win situation of those organization who adopts agility in their marketing practices.

CHALLENGES TO ADAPT MARKETING AGILITY

Since marketing agility cornered with quick adaptation with the market changes, hence managers faces many problems in executing the marketing agility programme. The below points give a brief narration of the various challenges faced by marketing managers in executing marketing agility programme.

Brand image continuity is important for preserving powerful brand connections in the minds of consumers. Hence marketing agility practices could results in not maintaining consistent brand image and may results in paradoxical situation before the marketing manager.

Adapting marketing agility practices may be difficult for organizations excessively depending upon channel partners. Besides channel partner the business organization also depends on various third parties for extending certain services. In such situation executing marketing agility practices may be quite difficult.

To ascertain marketing agility practices the organization needs the data of the customer. However in this juncture the organization may subject to face certain regulatory framework to ensure the privacy of customer data. To (Kane et al. 2019) “As organizations rely increasingly on using customer data to make agile decisions, the trade-off between achieving speed and navigating data governance issues will become increasingly salient”.

Quick adapting to marketing agility practices and may result in exacerbate some ethical issues. Sometime, increasing demand could persuade agile practitioners to ignore ethical issues to innovate new product and services.

Superficial execution of marketing agility practise may results in unproductive use of the resources and results in undesirable outcome. (Kalaiganam. K. et.al., 2021), “The superficial pursuit of marketing agility is also a risk because the adoption of some of the cultural artefacts of marketing agility may create an illusory sense of progress.”

Shortage of leadership attributes of managers and employees may results in poor execution of marketing agility practices. In such cases the marketing agility will not be more than a corporate jargon and results in adverse outcome. (Kalaiganam. K. et.al., 2021), “The paucity of managers with the mix of skills required by an agile marketing organization presents a unique challenge for smaller firms as they have limited resources”

The present business scenario is not like as it was, in order to align marketing agility practices in core business strategy the marketing managers must have to develop hard skill in data base management. Hence data analytics has to play a key role in formulating marketing agility practise. Lacking data management skill and inability to access the data is the major hindrances to apply the marketing agility practise.

To ensure the outcome of marketing agility practise to be fruitful, the marketing managers should have to align other cross marketing functions like artificial intelligence, machine learning, and supply chain management with the marketing agility strategies.

In order to execute marketing agility practices the business organisation should have technological infrastructure and should have to develop the process of gathering information and analysing market information. At the same time the business organisation has ponder upon data virtualisation. To (Demirkan and Delen 2013), “Data virtualization refers to the ability of organizations to integrate data from disparate sources and bring structured and unstructured data from multiple sources into a unified, logically virtualized data layer for decision making.” Hence the business organisation faces challenges of data virtualisation and technological infrastructure in order to execute marketing agility practices.

CONCLUSION

Marketing agility practices are always considered as an improvisational process and set forth a higher order learning capability for the business organisation irrespective of its limitations. Then the success of the business organisation depends upon how quickly they adopt changes from their previous learning capability. In this context marketing agility practices is otherwise known as “learning to learn”. In the present context of turbulent business environment and post Covid-19 pandemic period has put forward many challenges and many opportunities. The marketing agility practices have to play a massive role in minimising the challenges and turns into opportunities. The future scenario of business organisation depends upon how quickly the adopt agility in their contemporary marketing practices.

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