

Al will fully transform the marketing industry, says Ford SA's Hanno Botha



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As we pack away the Samsonites and dust off the laptop bags again to kick off 2024, the marketing landscape is poised to undergo a significant transformation driven amongst other trends by generative AI, a heightened focus on people-centric digital and data strategies, and the ever-continuing pursuit of marketing efficiencies.



Hanno Botha says we need to balance a human centered approach with Al. Source: Supplied.

The convergence of these trends is set to affect how businesses engage with their audiences and optimise their resources. With the evolution of

technology and consumer behaviours, marketers must adapt to and harness these trends to stay ahead in a dynamic and competitive environment.

1. Generative Al everywhere

2024 will be the year where generative AI goes effectively mainstream in marketing. The full extent to which AI will transform the marketing space remains to be seen, but it is safe to say that it will increasingly continue to change the way in which we engage with our audiences.

While 2022 and 2023 were the years in which the American tech biggies (think Google, Meta, Microsoft, OpenAI) dominated with their respective LLM releases, this year will see smaller companies in other countries catching up and possibly overtaking Big Tech. Marketers can, and

should, consider smaller, ideally local strategic / creative offerings and even open-source solutions when adding Al suppliers to their customer communications network.



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audiences prefer video as their primary way of consuming media, it won't surprise if Al creators capitalise on this trend. Historically, producing video content has been expensive and time-consuming – we can expect generative video tools to enable us to generate high-quality video content at vastly reduced costs and turnaround times.

2. Digital and data with a focus on people

With the hype around AI, it'll be important not to lose sight of the very real human relationships that we're creating for our brands. In the evolving marketing environment of 2024, it's crucial for Human to Human (H2H) Marketing to effectively integrate with advanced technological approaches,

leveraging MarTech as more than just business tools, but also a means to foster authentic human interactions.

The advancement of CRM solutions into complex, AI-driven platforms goes beyond simply managing customer interactions and forecasting behaviours. It's a journey towards comprehending the human dimensions of consumer engagements, where tech is designed to augment, rather than supplant, the human facets of connection and empathy. Expect to see customer experience being personalised at scale, tailoring marketing messages to individual circumstances.

3. Continued marketing efficiencies

Not unique to 2024, the drive towards increased efficiencies, waste elimination, and return on ad spend (ROAS) will continue unabated this year.

Sales targets increase as marketing budgets decrease. Marketers should swallow their usual objections and rather find innovative ways to

maximise impact and optimise results with limited resources. The convergence of digital technology, data analytics, and automation has provided a pathway for brands to not only streamline their marketing efforts to improve ROAS, but also personalise their targeting and gain deeper insights into the preferences and behaviour of their customers.

Shifting to more agile marketing methodologies and leaner processes will contribute significantly to enhancing their efficiency. However, a comprehensive approach encompassing the re-prioritising (and de-prioritising) of objectives, crossfunctional collaboration, and continuous optimisation will be needed. Data-driven and evidence-based decision-making – along with rapid adaptation – will allow marketers to respond quickly to market dynamics and consumer trends, making their constrained budgets work harder and more cleverly.

Finally, and arguably most importantly, resource allocation and adopting performance-driven metrics will continue to be pivotal in achieving improved marketing efficiencies. Budget allocation should be based on the relative impact of each marketing channel in generating sales leads, partly by leveraging attribution models.

As we navigate the evolving marketing terrain of 2024, the fusion of advanced technologies, people-centred strategies, and improved efficiencies will continue to shape marketing. Embracing generative AI, prioritising authentic human connections, and maximising efficiencies through data-

driven insights will be imperative for staying relevant and impactful in the years to come. By remaining agile, innovative, and responsive to changing market dynamics, marketers can position their businesses to not only survive, but thrive, in an era defined by rapid technological advancement and shifting consumer expectations. And with any luck, 2024 will be the year when we get to stop saying, "formerly known as Twitter..."

ABOUT HANNO BOTHA

Marketing Communications Manager at Ford SA #BizTrends2024: Al will fully transform the marketing industry, says Ford SA's Hanno Botha - 12 Jan 2024

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