

## **TESS Research in Economics and Business**

Open Access
Research Article
Volume 1:2

# Marketing Is a Valid Ally for Business Success: From the Origins of Marketing to its Evolution during Covid-19

Carmine Boniello\* and Concetta Cuozzo

University of Salerno, Fisciano, Salerno, Italy

\*Corresponding author: Carmine Boniello, University of Salerno, Fisciano, Salerno, Italy; E-mail: cboniello@unisa.it

Received date: 7 July 2022; Accepted date: 9 July 2022; Published date: 12 July 2022

**Copyright:** © 2022 Carmine Boniello. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

## **Abstract**

The paper wanted to highlight the importance that marketing has in corporate life. First we made a brief reflection on the origins of marketing to allow the reader to be fully aware of the importance of this discipline throughout history and its influence on corporate life. Later, we focused on the various definitions given by various scholars to the concept of marketing: it is really a multifaceted concept, each definition concerns the part of the aspects and objectives that fit. We then focused on marketing in Italy and finally examined the evolution that marketing has undergone during Covid-19, marking a new scenario of use.

**Keywords:** Marketing; History of Marketing; Innovation; Covid-19.

## The Origins of Marketing

Marketing is a discipline that has its own history that is constantly evolving. It is that branch of the economy that deals with describing the market and the behaviour of companies and consumers who are part of it. It includes all actions carried out with the aim of selling one's products and with the aim of maximizing profits. Over time, numerous definitions of marketing have been given. To understand modern marketing we need to know its origins. strands that identify the origin of marketing in the early 1900s in the United States, other schools of thought, which trace the origin back to the seventeenth century in Japan, where a Tokyo merchant, pioneer in this case, instead of going around, as other sellers did, with his own goods, he visited his customers only to listen to them: he collected their requests and then made sure to find what they required by going to satisfy their needs. Therefore, he introduced the organization of his warehouse with innovative criteria that today we will call marketing techniques. The Japanese merchant of 1600 organized the exhibition of the store taking into account the needs of his customers and the study of the market. These are obviously first

steps. The real origin of modern marketing originates in the United States in the early twentieth century. In fact, we have to wait until 1910-1920 to hear about real modern marketing, recognized with the birth of the first institutions in the United States such as the National Association of Teachers of Advertising (NATA) which was born in 1915 composed almost exclusively of teachers, academics, and marketing scholars. Practical applications are still largely still left to the subjective experience of the individual entrepreneur. Initial discussions centred on the definition of advertising and its study. 1929 is a fundamental year for the history of mankind, the market and trade. Of course, this is the year that marks the beginning of the Great Depression, triggered by the Wall Street stock market crash of October 29 (Black Tuesday). According to various interpretations, 1929 is also the year in which the birth of a new approach to marketing is traced: a new way of thinking about consumption in a more ethical and sustainable key. The American Way of life is born: a new concept of life and commerce, almost a philosophy, a renewed ethics of consumption. For the first time, large-scale distribution is being studied in a truly organic and scientific way. The first approach, however, goes in the direction



of market research alone. The American Marketing Society was also founded in 1930, an association made up not only of scholars, but also managers, advertisers, entrepreneurs. It was the first association dedicated to marketing that welcomed, in addition to academics and scholars, also practitioners of the sector such as managers, entrepreneurs and business owners. Marketing was evolving, giving itself an increasingly scientific structure based on analysis, comparison and testing activities. orientation of marketing in recent years has been directed towards production, as evidenced by the spread of Fordism and Taylorism. It is thought that a product with large production volumes and widespread on a large scale already has intrinsic characteristics such as to make it sell itself. It is thanks to the spread of 20th century inventions such as television and radio that marketing finds vehicles with which to enter the homes of a large slice of consumers. The split of marketing from advertising takes place in 1934 with the birth of the National Association of Marketing Teachers. Marketing is recognized as a real discipline, marketing assumes its own awareness, detaching itself, as a discipline of study and investigation, from advertising in the strict sense. The growth of the US market leads to the study of distribution and the search for the best company organization to satisfy an increasingly broad and global market. In 1935, we witness the first definition of marketing by the National Association of Marketing Teachers proposes a definition of marketing as: "the set of business activities carried out in order to govern and direct the flow of goods and services from those who produce to those who consume. ". Between 1930 and 1950, marketing is oriented towards sales: the main objective is to sell what the company has produced through promotion; marketing has an information function, it must make the product and its characteristics known to the consumer. In 1941 the first television commercial in history was broadcast in the United States, it was a commercial by Bulova, which advertised a watch. In the fifties, the years of the second post-war period, the years of the so-called economic boom. The whole world rose in an impetuous way after the disasters of the Second World War, consumption really became a mass phenomenon and precisely in that period the awareness of structuring a discipline capable of systematically organizing production, distribution and the promotion. Here the concept of vertical marketing really takes hold: companies look for a flow of direct communication with their customers, they speak almost exclusively of the product and aim at an almost undifferentiated audience, but it is in those years that marketing identifies the cornerstones and the logics on which today's marketing is based, aimed at intercepting the needs of the public and representing them through products and services. Marketing becomes market oriented; we begin to focus on the customer rather than on production, and on the needs that it tries to satisfy; it is the production itself that is now a consequence of the needs of

consumers. In 1954 Abraham Maslow published "Motivation and Personality", where he expounded his theory on motivation, through the hierarchy of human needs. According to Maslow, needs as well as motivations are structured in degrees, and the satisfaction of a need of a higher degree is possible only if the need of a lower degree has been satisfied. The ideas on Marketing were already going in the direction of attention to the customer, to the person. The first big change in Marketing was just waiting for the spark. It is the era in which marketing manages the product, the twenty years of the economic boom. We are in the golden years, the economic miracle; we are in an era that sees the rebirth of society, companies, and purchases! People go back to dreaming, to desire well-being. Marketing must make the product known and bring it into homes, on the streets! There are few companies and the entrepreneurs who have had the courage to invest in their technical skills are, almost always, the only ones in their category (in their reference market), the first to have their roots in that specific market. In this period, therefore, marketing is aimed at production and dissemination, as evidenced by Fordism and Taylorism. Until the 1960s, marketing was above all the study of the distribution of goods and services from the producer to the consumer (or user if the customer is in turn a company). Starting from the 1970s, the way of seeing marketing has changed, it has begun to be used as a tool to qualitatively analyse the types of consumers to which it is addressed, studying their way of thinking, their way of become attached to a product or a brand, what he looks for in a product, the minimum requirements that a product must have to make it satisfied. This leads marketing to become "customer oriented", ie customer oriented. It is no longer important what is produced, but what the customers want or alternatively, what we want a customer should want. The basic principle of marketing becomes the creation of maximum value for the customer. In this way, marketing takes on a broader role, influencing the production processes, i.e. how much and how to produce, to whom to direct one's production, or the target consumer segment identified in a sector with certified profitability, and how to promote and distribute it. On the market. Not only that, the tasks of marketing also include that of elaborating different offers, prices, types of communication and product quantities depending on the geographical areas to which one is addressed. In the late 1970s and early 1980s, the principles deriving from the United States of marketing management were also borrowed in Europe. The reference model becomes the large industrialized enterprise; Practices such as telemarketing and social marketing are spreading. In the 90s, the volume of television commercials now exceeds that of the printed media. . Marketing is now a global social phenomenon that affects all consumers. Today, we are faced with horizontal marketing: organizations build alleys, streets, squares. In these social places (both physical and digital), people talk to each other, share ideas



and impressions, judge products and companies and the customer satisfied with the product or service becomes the first promoter of the brand itself. In this context, we can speak of tribal marketing, that is, conditioned and driven by social rules very similar to those of the ancient tribes: a term attributed by Seth Godin, one of the greatest connoisseurs in the world of contemporary marketing. In recent years, the vanguard of marketing has been represented by social networks; thanks to their immense catchment area, they are able to provide increasingly useful information for market research, as well as detailed characteristics regarding changes in consumer tastes and their assessments of the various corporate brands.

# **Marketing: The Various Interpretations**

Marketing is currently taking on an increasingly smaller role within companies, despite the manual and scientific literature, maintain its importance for obtaining a competitive advantage. The role that marketing plays within companies is often not clear and we tend to confuse it with advertising, which is only one of the many levers available to marketing. The word marketing derives from the English verb to market, which means to place on the market or to make it available for the market. It is that branch of the economy that deals with describing the market and the behaviour of companies and consumers who are part of it. It includes all actions carried out with the aim of selling one's products and with the aim of maximizing profits. The marketing function therefore acts as a bridge between the organization and the reference market. It studies the needs of customers, making sure that the company's activities are aligned with them. In addition to orienting the company to the market, the marketing function must also guarantee customer satisfaction. There are several possible definitions of marketing, depending on the role that the company is called to cover in relation to the strategic role, the positioning of the company in its competitive market environment. From the beginning, a global definition was sought to identify this science. It is really a multifaceted concept, each definition concerns part of the aspects and objectives that characterize it. Marketing as a story encompasses a range of concepts, including strategies, audiences, insights, trends or segments. Therefore, it is common for professionals to use different definitions of the marketing concept based on their interests. There are so many traits that it is difficult to identify a concrete definition. According to the American Marketing Association, marketing is the activity and set of processes necessary to create, communicate, share and exchange offers that have value for customers, partners and society in general. For Robin Korman, Vice President of Global, Loyal and Partnerships, on the other hand, he defines marketing as the practice of increasing the awareness of buying and repurchasing a product or

service through oriental benefits to the consumer. And he stresses that advertising, packaging, offers or promotions are used to achieve this goal. It also highlights that historically marketing was a one-way interaction. But, gradually, it is converting into a twoway interaction. "All of this has been through the influence of the media, which fuels viral marketing." Another definition is proposed by B.L. Ochman, who claims that marketing is everything a company does. How they answer the phone, how they use emails, how they pay their bills. In addition, it also affects the relationship with customers. Marketing is not a discipline or an activity, it highlights that marketing "is everything a business is, or at least everything it does if it wants to be successful". David Meerman Scott says "Marketing is about understanding the consumer very well. Starting from this aspect, products, services and information aimed at solving problems are created". Peter Shankman, on the other hand, says that "When marketing is developed correctly, such impressive experiences are created around the brand and products that users connected with the company will want to tell others how amazing your brand is, starting the cycle all over. ". Philip Kotler, The father of modern marketing proposes one of the most complete definitions of marketing: "the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services. "This means that for him, marketing is the science and art of exploring, creating and adding value to meet the needs of a specific target, thus obtaining a benefit. Also, for him, marketing works to identify unexpressed needs and desires. This is how a specific market and the potential of the benefit are defined and quantified. It also identifies the segments that the brand can approach by creating appropriate products and services. Lee Odden, Director General of TopRank Online Marketing says that marketinf "is the practice of creating value for mutual benefit. On the one hand, to meet the needs of the consumer and, on the other, the objectives of the business. This means that you need to know the target, the consumer and share and take advantage of their habits and behaviors to impress them with relevant communications. ". Bill Tanner, Director de Investigation Strategical of A.B.Belo, gives vet another definition "Marketing from a perspective referring to anything that can change the value of a product or service. From perspectives that move the demand curve to the right to others that reduce its elasticity. ". Shennandoah Diaz, Professor of Mayhem, gives another definition which is the following: "Marketing has little to do with suppliers and is very tied to the relationship with the customer. It is a science that seeks to educate and engage consumers, trying to meet their needs and, at the same time,



positioning the brand as a source of trust. Marjorie Clayman, Director of Customer Development at Clayman Advertising offers us another interesting definition of marketing: "it is who builds your brand, convincing people that the brand (ie your product / service / company) is the best and protects the relationships built with customers. " For Julie Barile, Vice President of Fairway Market "The more traditional marketing encompasses the means through which an organization communicates, with which it connects and through which it contacts its target in order to transmit its values and sell its products. Without a doubt, since the appearance of digital media, we are working more and more with companies that create deeper, more meaningful and lasting relationships with those interested in the brand. Per Matt Blumberg, President and CEO of Return Path says that when marketing is well done, it encompasses the business strategy, its value proposition, the market strategy, the brand positioning and the reputation it has towards the rest of the world. So when it's not set up correctly, marketing is just a big list of advertisements and promotions. Endless. The ideal in this century is to set up measurable activities. An activity that is directed towards clear objectives. Blumberg ensures that when marketing is best managed, it refers to the following definition: marketing is driven by certain objectives, includes elements based on different techniques and develops in concrete environments. Inceve, Sally Falkow reiterates that "Everything is customer centric. Social media made marketing focused on the customer. Markets have become conversations and marketing is consolidated starting from the knowledge of this market. The appropriate product is created, a purchase is invited and a need is created. Ultimately, marketing is about letting the right people know you have what they need. "For Steve Dawson "Marketing is about the products that are consumed and the consumers who return." While for Doreen Moran, Digital Strategist "Marketing is about helping your consumers understand how much they need something they didn't even know they wanted." For Ari Herzog, a specialist in Politics and Communications, "Marketing is about knowing the customer so well that there will be no doubt that they will read your newsletter, share it with friends, keep a loyalty card in their wallet and interact with you on Facebook." Another authoritative definition is that of Renee Blodgett who gives this definition: "Marketing is a nice way to identify what people like and what excites them. Starting from here you will only have to make sure that their needs are met, making them part of the process and building lasting relationships with them. We come to one of the clearest, most concise and real definitions of marketing with Gini Dietrich, General Manager of Artment Dietrich, he says that "Marketing is the brand, the name, the price and the bridge between the price paid and the earned value. It's not the sales. ". Mike Sprouse, Marketing Director of Epic Media Group. For

him, marketing in general refers to everything related to communication and information about a product or service aimed at an audience. Effective marketing consists of two-way communication that combines art and science. "It is a discipline to constantly refine, to fix and try," he adds. The key to adopting a winning marketing strategy is to correctly mix the brand communication for the proposed product or service. In this way you also understand how to relate to the customer. Among the definitions of marketing there is also that of Liz Strauss, who states the following: "Marketing constructs an offer that you can consciously propose and that your audience will appreciate". In addition, he adds that "you are constantly working to simplify and adapt offers to make them irresistible, removing everything that is not needed and adding what your target is looking for. This is how extraordinary value is built on something that only you can offer. ". To conclude our roundup on the various definitions of marketing we focus on the one expressed by Deborah Weinstein, however, states that "Marketing creates relationships between consumers and brands. Many disciplines enter the process and together create a brand personality, created to be compatible with the goal".

## **Marketing in Italy**

In Italy we find the first marketing activities after the Second World War in harmony with the spread of television. It should be noted that when television was born, in 1954, advertising was not yet present, indeed, in the first broadcasts such as the famous "Leave or double" was strictly forbidden for competitors to name brands or companies. Direct advertising appeared in Italy in 1957, during the "Carosello" broadcast, which lasted about ten minutes, located between news and early evening. They were allowed a maximum number of advertisements about 4 or 5, with an average duration of 2 minutes and 15 seconds. With the end of Carosello there was the decisive affirmation of the television commercials. One of the first commercials broadcast by Rai was that of the Fiat 600. These were the years of the economic miracle, of the reconstruction of the rubble left by the Second World War; this pioneering phase of marketing in Italy, consisted in making the average Italian consumer aware of the innovations that had been created during the twentieth century; companies therefore create communicative highways using the new means of communication a disposition, producing commercials that mainly contain useful information on the products sold. This type of marketing was defined vertical, as there was a descending relationship that starts from the company and reaches the consumers, who are inquire about the offer. Also in Italy after the oil crises that occurred in the seventies and eighties, we are witnessing a period of crisis, with a consequent decline in consumption. In recent years, marketing stops being product-



oriented, and becomes customer-oriented: it segments all consumers, creates needs and provides the solution to the needs it has created; in these years we talk about marketing 2.0. During this "era of marketing", "emotional marketing" makes its appearance: it is a marketing strategy that leverages emotions to break down psychological resistance to buying. Emotions are a very powerful push because they lead the user / consumer into a memorable, engaging, all-encompassing story. Emotional marketing tries to speak to the consumer on an emotional level through the use of images, colors, music and adequate storytelling. In fact, most decisions are made unconsciously and this marketing discipline allows you to influence those choices. Putting emotional marketing strategies into practice not only serves to retain customers but also to make them feel satisfied. We can take for example the famous Ramazzotti bitter spot on "Milan to drink" or that of the "Mulino Bianco family". In both these commercials we try to emotionally involve the final consumer, making him dream of a rosy and problem-free future. For the world of Italian communication, the 1980s coincided with the advent of commercial television, and with everything that followed in terms of advertising investments, professional development and editorial structures: the birth in Milan of the Publitalia '80 concessionaire, the he company taken over by Silvio Berlusconi and therefore directly linked to the Fininvest group, somehow marks an era: we are witnessing a real evolution in marketing. Initially this activity was listened to, through Telemilano television which operated in a very aggressive manner on the television advertising market. Telemilano also turned to medium-sized enterprises for the first time, for which access to advertising on public television was difficult due to prohibitive costs. The success was enormous and the turnover increased, between 1980 and 1981, soared from 12 billion in 1980 to 78 billion in 1981. For many companies, the television medium becomes an essential channel, on which to divert money and marketing plans. It is the season in which many advertising and communication agencies flourish or consolidate, and in which commercials and telesales multiply, often giving rise to clichés destined to remain in the collective imagination for a long time. Even the big players in tourism are sensitive to the new trend: the most famous ClubMed and Alpitour TV commercials are these years, which link their brands to an ideal full-comfort travelvacation, exotic and exclusive, but at the same time within everyone's reach. The second phase of marketing 2.0 opens in the early 90s: it develops during the post-industrial period, when consumers have assumed a position of greater power and relevance thanks to the possibility of obtaining a large amount of information quickly and immediately. With the spread of the internet and the possibility of addressing a "global" audience more easily. Precisely for this reason, marketing has shifted attention to the customer, with the aim of satisfying them and

keeping them in their portfolio through a differentiation strategy. We begin to use social media that allow greater interactivity and greater user involvement, we gradually move towards two-way and one-to-one communication. Through the greater amount of information available, the marketing model passes from vertical to horizontal: it is consumers, through the comparison and dissemination of ideas and experiences, who create an expectation or a certain purchasing behavior regarding a product, or a service. The third phase of marketing is 3.0, after the 2008 crisis, so-called social marketing: marketing must no longer create needs, problems or desires, but must provide practical solutions to improve everyday life and to solve problems of social character, such as pollution. In this period, companies are confronted with consumers who want to participate and express their ideas. The first emotional bonds are created with customers by focusing on real and concrete values, with the aim of improving the world. In this case the fundamental aspects for the consumer become the mission, the vision and the values on which the entire company structure stands. Communication, through the intense use of social media becomes multidirectional and a collaborative relationship is created between customer and company. As can be seen from the development of marketing, companies have moved towards a more complete and profound vision of the target that takes into consideration more aspects. In fact, there is talk of an evolution that has passed from the product to the customer. Important changes have also taken place from the point of view of consumers. With the progressive development of technologies, the latter have taken an even stronger position towards companies while the differences between one product and another have become increasingly imperceptible. For this reason, buyers no longer rely solely on the characteristics of the offer, but go in search of a link with the brand and an experience that involves them on an ever deeper emotional level. This brings us to the latest evolution of marketing. Finally, we come to Marketing 4.0 which is what is developing nowadays. Companies collaborate directly with the company to achieve important social goals. Brands are humanized with the aim of creating a close emotional bond with the customer, taking into account the more sensitive and profound aspect of the latter. Such a specific and timely approach is possible thanks to the development of big data and communication channels that make it possible to adopt an Omni channel approach and a 360° connection with the user. The fundamental objectives have become: the transmission of brand values, the establishment of a relationship and the sharing of common interests. We no longer speak of consumer persuasion but rather of involvement. In conclusion, we can see how the evolution of technology and the opportunities it offers have led to an increase in the human component of the brand. Companies, as the scholar Philip Kotler states, must relate to customers in a specific and personalized way, just as if it were a friendship.



## **Marketing in Covid-19**

What has happened since February 2020 has had a major impact on the business processes of any organization, in any sector and has also involved the marketing sector? Among the direct consequences of the spread of the virus, for example, there was a sharp increase in online purchases. In fact, with the advent of the lockdown, the sales scenarios of companies have changed, leading to the birth of new "digital" consumers: people who were light years away from this type of purchase but who, due to this event, have approached this brand new way to acquire the goods they needed. It was a difficult economic period, with markets benefiting from an unprecedented financial crisis in almost all sectors. Only the e-Commerce sector has shown, through digital marketing that it can withstand any economic crisis and destabilization. This had already happened in the past during the 2007 banking crisis: then e-Commerce too proved to be the only sector not to suffer from the crisis, and indeed to record an increase in sales. Consumer habits have totally changed during the pandemic: there have been new marketing strategies to need excellent profits and to allow them to act on the market in a winning way. Not only has there been a very strong increase in consumption and purchases in the large-scale retail trade, but there has also been a substantial increase in e-Commerce, both in terms of the number of companies born, and in terms of the turnover recorded by the stores digital. Consumer habits have changed dramatically, even those who have never bought through e-Commerce are shopping online for the first time. A variation of great importance that all companies, large or small, must take into account. The data is available on the finance and statistics platforms, but it is not the numbers that interest us, at least for now. During the pandemic, companies found themselves faced with a new reality that they had to face: a market completely upset in a very short period, they had to undergo a metamorphosis because the needs of their customers have changed without even having the time to understand, the evolutions. It is unlikely that traditional marketing and advertising will quickly return to the levels prior to the Covid-19 emergency, we have seen an increase in activity carried out in digital channels alongside traditional channels. Although digital remains extremely important for many companies, marketers must continue to analyse sales to identify where buyers are coming from in the current context. Thanks to these analyses, it will also be possible to identify the most suitable platforms to reach consumers thanks to a combination of digital and traditional channels. We must point out that during the pandemic, platforms such as Amazon, Pinterest and TikTok have established themselves as key investment channels for many companies and this trend is likely to continue. During the lockdown, the ability to react and plan in the short term was critical for companies, due to the rapid and far-reaching changes

taking place in the marketing landscape. Equally important were the strategies to maximize penetration through mass activities and aimed at converting buyers from casual to loyal. It was a considerable challenge. During the pandemic there was an erosion of loyalty to the historical brands to which customers turned and saw the passage of almost half of consumers to new brands offered by the web that was able to respond to customer needs. Those brands that have been able to ride this innovative situation and have continued to respond to customer needs during the post lockdown have managed, through long-term planning geared to sustainable business growth, to create lasting relationships with customers. In this context, the ability to create advertising campaigns oriented to the different needs of customers through targeted marketing operations in order to guarantee customer loyalty was also fundamental. It is certainly unlikely that traditional marketing and advertising will quickly return to pre-Covid-19 levels, but we are already seeing an increase in activity in offline channels and TV, audio and OOH (outdoor) are expected will be among the growing channels in the next few years. Examining the data, it can be seen that already in these first months of 2022 there is a greater growth than the expectations of the sector and an overall growth of 20% -22% is expected for advertising at a global level. While digital remains hugely important to many businesses, marketers need to continue analyzing sales to pinpoint where buyers are coming from in the current environment. Thanks to these analyses it will also be possible to identify the most suitable platforms to reach consumers, which both in the initial phase of the covid and during this initial phase of post-Covid recovery seem to be a combination of digital and traditional channels. During the lockdown, the ability to react and plan in the short term was crucial for companies, due to the rapid and far-reaching changes taking place in the marketing landscape: platforms such as Amazon, Pinterest and TikTok have established themselves as key investment channels. For many companies and this trend is likely to continue and this can be inferred from the strong customer growth that occurred during the 2020 lockdown and followed in the following years to date. The companies, Amazon, Pinterest and TikTok, have been exceptional not only because they have acquired customers during the Covid emergency by responding promptly to the imminent needs of customers upset by an unexpected emergency situation but have been exceptional in retaining the same by making them discover ways to purchase which too many in the pre-covid period was somewhat unknown. For the vast majority of professionals working in this area, it is a shared opinion that today little is left of the models and practices that existed before the pandemic, from the (largely digital) channels used to engage customers to internal workflows. Much has changed and still a lot is destined to change again, precisely because - during the various lockdowns - the process of



purchasing goods and services has moved rapidly towards online, making it possible to update consumer engagement strategies on digital channels. a priority aspect for many companies. Furthermore, with the growth of the "digital" component of users, the awareness of companies in equipping themselves with suitable tools to meet new needs has also grown: the CMO focus is now oriented on innovation and martech technologies, data management and personalization in real time, homogeneous cross-channel and cross-device user experiences.

### **Conclusion**

Covid-19 represented an epochal change that occurred simultaneously throughout the world and made all countries equally vulnerable. For the first time, in fact, the entire planet found itself having to deal with the same problem at the same time. The repercussions that the Covid-19 pandemic has had on marketing have been enormous and has highlighted how the online presence is today fundamental for the success of a brand or a company. The lockdown and limitations on restrictions have exacerbated the small or short-term imbalance between physical and online sales, especially affecting local realities: when the shops have suffered an obligatory one, in fact, e-commerce found themselves in a condition of monopoly. Today we are faced with a market that is struggling to recover lost ground, in the uncertainty created by the various pandemic waves, every company should ask itself about the direction to take in the near future. The pandemic has created new needs and expectations for consumers. Among the reasons that led customers to be able to access their purchasing habits certainly an increase in the time spent on the web, the convenience of making purchases online instead of in the store, the lockdown and the possibility of accessing a greater number of options, Price and products online. It has come to light that even after the lockdown users have this way of shopping more convenient and faster, integrating it into their habits. It is therefore clear how, in a climate of fears and uncertainty, e-commerce is no longer a choice but a necessity. Today more than ever, having a stable presence on the web is an essential factor for the success of a brand, a company, a large or small company. With the customer transformation it is necessary to rethink the entire marketing strategy, shifting the focus towards the new post COVID-19 buyer. Companies must find new strategies to satisfy them and achieve an adequate customer experience. To meet this need, 47% of Chief Marketing Officers (CMOs) believe that rethinking the role of communication channels in favour of digital is a priority. In general, the transition from offline to online media is expected to accelerate. They are fully aware that traditional marketing and advertising will be unlikely to quickly return to pre-Covid-19 levels. In this transition a fundamental role is played by the right technology adopted: a marketing strategy is based on data and specific tools are needed to work on insights. In order to restart, every company must first understand how its customers have changed, how customers' feelings towards the market and companies have changed, how their purchasing habits have changed. In this operational context, therefore, a profound review is needed that, beyond the operational aspects, understands the new needs of the customer and is able to accept them and thus avoid that they go to other competitors to find satisfaction for their needs.

### References

- 1. <u>Bernestein P. Against the Gods. The remarkable story of risk. Wiley. 1998.</u>
- 2. Bertini U. Introduzione allo studio dei rischi nell'Economia Aziendale. Pisa, Cursi. 1969.
- 3. Boniello C. Business risk assessment and measurement tools: a risk that the company must manage for the success of the business. J Advanced Engg Management Res. 2022; 7: 160-171.
- 4. Boniello C. Business risk is a crucial node for the success of the business. J Advanced Engg Management Res. 2022; 7: 31-40.
- Boniello C, Corsani. The forerunner of studies on entrepreneurial behavior and marketing research and studies of industrial and commercial techniques. J Advanced Engg Management Res. 2022; 7: 129-135.
- 6. Boniello C. The business risk. Int J Advanced Engg Management Res. 2021; 6: 29-36.
- Boniello C. The concept of the causes and effects of risk in some Italian and foreign scholars of the twentieth century. J Advanced Engg Management Res. 2022; 7: 66-71
- 8. Boniello C. The Methodologies for identifying corporate risks. J Advanced Engg Management Res. 2021; 6: 141-151.
- 9. Boniello C. The success of the company through the knowledge of business risks. J Advanced Engg Management Res. 2021; 6: 58-67.
- 10. Boniello C. The treatment of business risk has always been an important element for the life of the company: some techniques for dealing with risks and arguing their negative effects on the company. J Advanced Engg Management Res. 2022; 7: 172-185.
- 11. Borghesi A. La gestione di rischi di azienda. Padova, Cedam. 1985.
- 12. Cassola C. Il rischio e l'organizzazione dell'industria moderna. Milano, Sandron. 1926.



- Chessa F. La classificazione dei rischi e il rischio d'impresa in Rivista di Politica Economica. Fascicolo II Roma. 1927.
- Corsani G. Le determinazioni di convenienza economica nelle imprese mercantili e manifatturiere: IL fondamento economico delle vie della gestione – Firenze. Tipografia Sordomuti. 1930.
- 15. Crockford GN. An introduction of risk management. Woodhead-Faulkner. 1980.
- 16. Crockford GN. The changing face of risk management. Geneva Papers. 1976; 2.
- 17. Culp C. The risk Management process. Wilwe. 2001.
- 18. Finetti BD. Il rischio e le decisioni economiche. Rivista Bancaria, Milano. 1953.
- 19. Dembo R, Freeman A. Seeing Tomorrow. Willey. 1998.
- 20. Cagni PL. IL sistema aziendale tra rischio d'impresa e rischio economico generale. Cacucci, Bari. 2002.
- 21. Dickinson G. Concept of probability and risk, Handbook of risk management. Kluwer-Harrap. 1974.
- 22. Donna G. La creazione di valore nella gestione dell'impresa. Carocci editore, Roma. 1999.
- Fazzi R. Il contributo della teoria delle funzioni e dei rischi allo studio dei comportamenti imprenditoriali. Cursi, Pisa. 1957.
- 24. Ferrero G. Impresa e Management. Milano Giuffre. 1987.
- 25. Ferrero G. Istituzioni di Economia d'azienda. Giuffre Editore, Milano. 1982.
- 26. Forestieri G. Risk management, Strumenti e politiche per la gestione dei rischi puri dell'impresa. Milano. 1996.
- Friedlander AW. Assessing lire Loss Potentials. Risk Management. 1977.
- 28. Galbraith IK. L'eta dell'incertezza. Mondatori, Milano. 1978.

- 29. Green P, Tull DS. Research for Marketing Decision. Prentice Hall. 1975.
- 30. Kahneman D, Tversky A. Judment under Uncertainity: Heuristic and Biases. Cambridge Univerity Press. 1982.
- 31. Kernervern GY, Rubise P. L'archipel du danger. CPE Economica, Paris. 1991.
- 32. Knight FH. Rischio, incertezza e profitto, La Nuova Italia. Firenze. 1960.
- 33. Knight FH. Operational Risk. Willey. 2001.
- 34. Kotler P. Marketing management: analysis, planning, and control, Englewood Cliffs. NJ: Prentice Hall. 1967.
- 35. Landry A. Manuel d'economique, Paris. 1908.
- 36. <u>Leeflang PSH, Verhoef PC. Understanding the marketing department's influence within the firm. J Marketing.</u> 2009; 73: 14-37.
- 37. Lehmann DR. Linking marketing to financial performance and firm value. J Marketing 2004; 68: 73-75.
- 38. Leinter F. Die Unternehmungsrisiken. Berlin. 1915.
- 39. Leti G. Statistica descrittiva il Mulino. Bologna. 1983.
- 40. Wetzels M, Ruyter K. The marketing-finance interface: a relational exchange perspective. J Bus Res. 2000; 50: 209-215.
- 41. Misani N. Introduzione al risk management. Milano, EGEA. 1994.
- 42. Mongoldt H. Die Lebre von Unternebmergewinn. Leipzig. 1855.
- 43. Oberparleiter K. Funktionen und Risiken des Warenhandels. Wien. 1955.
- 44. Schroech G. Risk management and value creation in financial institution. Wiley. 2002.
- 45. Smullen J. Risk management for company executives. Financial Times/Prentice Hall. 2000.
- 46. Gino Z. Il reddito di impresa. Milano, Giuffre. 1950.