

## CREATING NEW MARKET TRENDS UNDER THE INFLUENCE OF DIGITALIZATION AND INFORMATIZATION IN THE FOOD BUSINESS

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**Abstract:** Increasingly available modern technology is becoming a strong link, but also a bringer of positive changes in companies and affect the consumer. Restrictions on global availability of products and services regardless of the place of residence of consumers have been removed, and companies have been enabled additional online sales and promotion of food products in domestic and international markets. companies, which increased the intensity of competitiveness between domestic and foreign brands, but also increased the growth of marketing costs.

**Keywords:** technology, digitalization, availability

### 1. INTRODUCTION

The development of an electronic business system enables the achievement of a higher degree of business success, and business strategies aimed at electronic business are introduced and adopted. In accordance with the above, the trend of the modern economy is growing, which at the same time gets new names such as: network or web economy (engl. Networking or web economy).

Globalization has divided the world into a zone of development and a zone of stagnation. The initiative of the leading management towards the adoption of digitalization and informatization trends implies a kind of transformation of the company. By adopting the trend of information technology progress, companies have the opportunity to recognize their own position in relation to the competition in a timely manner.

Innovation, informatization, transformation and digitalization are globally perceived as intertwined bringers of positive changes to the value chain of the company.

Except to improve internal processes and needs, companies use them to expand their business, to retain existing ones, to find and acquire new consumers of the digital age.

In parallel with the development of digital and information technology, there is the development of new work characteristics and skills, an increase in communication and unlimited interpersonal connections, and in parallel, the level of success in performing team tasks and projects has increased.

It is possible to state that the transformation and adoption of trends is a challenge, but also a significant opportunity. A successful business strategy adopts key trends and places emphasis on developing and maintaining long-term business-consumer relationships.

Companies can with some certainty predict the upcoming demographic trends and profile the interesting population of the population towards which they would be oriented in marketing in a timely manner.

Although most often the company's strategic goals are focused on market survival, maximum earnings and growth in sales results or leadership in the quality of products they offer, modern and successful marketing managers recognize the need for orientation towards modern, digital consumers. In parallel, a number of companies are emerging that allow the purchase and sale of advertising space on websites.

Accordingly, in the past few years, digitalization and informatization have become key themes of many modern companies. More and more companies are positively embracing new digital media and technologies. Successful companies adopt changes in the external environment and are committed to improving internal technological processes, changing the organizational climate and hiring the right people with developed skills to adequately manage the challenges that go hand in hand with implementing change.

### 2. THE IMPACT OF DIGITALIZATION ON MARKETING ACTIVITIES

Successful managers of a food company strive to build a strong corporate identity, set and communicate an understandable internal mission, work on increased commitment of all employees to achieve the set goals of the company.

Despite the above mentioned, many companies are struggling with the obsolescence of existing technology and the inability to adequately respond to the needs of today's consumers. Organizations that fail to recognize the needs of modern consumers in a timely manner and those that cannot keep up with new technology developments will result in failure.

### **3. THE REACTION OF THE MARKETING EXPERTS TO CHANGES IN THE EXTERNAL ENVIRONMENT**

The concept of marketing needs to be conceived in the form of a necessary foundation on which the business policy of the company is built from the roots.

The marketing concept of the company, aimed at developing, adopting and implementing a corporate mission, initiates the business strategy of the company based on a characteristic way of thinking and acting towards the market. This determines the desired position and role of the company in the environment in which it operates.

The food industry, as part of the overall market, seeks to adapt its business strategies, market range and marketing approach to current market trends, and generations of consumers dependent on digital technology who are known to have a significant impact on the economy.

Upcoming trends can be experienced as an inspiring opportunity to launch new, innovative ideas and products.

In order for the managers of a company to have adequate information, they must continuously monitor and react promptly to activities from the environment. For this reason, companies are more agile and more flexible to adapt to the environment, offer products with added value, tailored to the wishes and needs of consumers and trends in the environment.

Based on known factors, it is necessary to create a marketing plan. A marketing plan is "a short but precise plan, in writing, that sets out the steps that must be taken to achieve our marketing and sales goals."

Globally, more and more companies that have recognized upcoming global trends and their marketing experts are actively using the benefits provided by numerous new media and sales channels (using online data to create and actively manage consumer databases, apply modern advertising methods to them). in parallel, they enable availability and speed in two-way communication with customers, etc.

### **4. SELECTION AND UNDERSTANDING OF THE TARGET GROUP**

The goal of every company is to reach the maximum number of consumers, but still some have an advantage. Although all consumers are of great importance to most companies, quality satisfaction of consumer needs is achieved by grouping them into homogeneous groups with similar or the same forms of behavior, such groups represent market segments.

The successful operation of a company cannot be achieved by conducting mass marketing, nor in the case when the company would equally offer a portfolio of its products to all consumers.

At the same time, by implementing a strategy based on the principle of offensive marketing, companies are focusing on gaining new consumers while retaining existing consumers, and the increasing frequency of purchasing their products.

The basic driver of the creation of all further planned marketing activities are the needs of consumers, and they describe the desire of consumers to compensate for certain shortcomings, prominent details or something important in human life.

In order to excel in the work they do, marketing professionals research and analyze consumer behavior, preferences and needs in order to understand the way they think and act (discover their thoughts, ideas and experiences), and to offer clear values based on the results of qualitative research tailored to the target consumer group.

Knowledge of marketing experts in the food industry about the existence of different consumer segments and making a strategic decision to direct products and services to a specific target segment is one of the basic and most important roles of strategic marketing management of a company.

According to the definition, segmentation is: "a strategy for designing and applying different consumer segments."

The entire segmentation process can be presented in three phases:

Phase 1 is a market segmentation phase in which the characteristics and criteria for segmentation are determined and divided segments are analyzed and studied.

Phase 2 implies a more detailed observation of the attractiveness and attractiveness of the selected segment and approaches to the selection of the target market.

Phase 3 involves marketing orientation and positioning of a food company towards the selected target market. This phase involves determining the marketing mix of activities that will serve the target market and enter the fight against competition to gain consumer preference.

In order to select and focus the food industry on a specific target group, the "process of dividing the total market into smaller consumer groups" is applied and this process is implied by market segmentation.

With a general overview of consumers, we notice their differentiation according to several characteristics, and as a basis for consumer segmentation their geographical characteristics, demographics, social indicators, thoughts and feelings, different patterns of behavior and similar characteristics and values are highlighted.

Geodemographic segmentation is a "combination with demographic segmentation".

Global characteristics include classification according to continent of residence, global region, country, city, population and climate.

By demography we mean "a description of the population according to characteristics such as gender, age, ethics, income and occupation."

Within the demographic segmentation of consumers, we also talk about generations that are very specific due to the strong influence of the time in which members of these generations grow up, and they are characterized by different forms of consumer behavior.

According to the data collected by the research, the entire human population is classified into 5 generations, and each is named after a certain demographic or political change and is roughly determined by the period in which they were born.

This is how we distinguish them:

1st generation of veterans (population born before 1946)

2nd generation "Baby Boomers" (members born between 1946 and 1960)

3rd generation X (population born between 1961 and 1980),

4th Generation Y or Generation Millennials (populations born between 1981 and 1995),

5th generation Z (population whose members were born after 1995. Members of generation Z are also called millennials in some literatures and are considered younger members of this consumer group).

It is also known that values are a key element on the basis of which consumer cognitions, attitudes and patterns of behavior are formed.

It is imperative that marketing professionals notice changes in consumers' lifestyles in a timely manner, in order to spot their buying habits and learn about key attitudes. There are a number of factors that influence their formation, eg the activities they carry out, their interests and thoughts, specific needs, lifestyles, the expectation of benefits from the product, the values that the product gives them and many others.

The conducted segmentation process is crucial for "recognizing the heterogeneity of the market, but also the homogeneity of needs and desires of individual consumer groups."

Therefore, the main goal of the segmentation process is to sort the group of consumers according to consumer profiles, and to single out the market segment that will be attractive enough to offer a product, service or marketing activity, which would better meet the needs and desires selected consumers. Such a segment is called the target market.

One of the key challenges for setting a segmentation strategy is recognizing the attractiveness of individual segments, and the company's ability to offer a quality solution and response to meet the needs and desires of consumers in this segment, with the aim of successfully canceling the costs of marketing activities.

A large number of companies are directing their strategies towards more target markets. When defining the target market, the manager usually sets several levels of the target market, so we distinguish:

-Primary target market - which is the biggest challenge for recognition and access, and refers to consumers who are willing, able and willing to buy a product,

-Secondary target market - which includes those consumers who have the opportunity to buy a product of a company, but there is too little interest or willingness to buy it, □ tertiary level of the target market - which describes consumers who would like to buy a product, but due to current financial constraints I can't afford it.

There are three main approaches in detecting market segments and measuring the differences that exist between them:

1. a priori segmentation principle or classical approach - this principle includes the observation of easily observable geographically and demographically determined patterns of consumers.

It enables knowledge of important characteristics and potential of consumers through segments and provides insight into additional basic information about the segment according to which the possession or consumption of some products, shopping habits, media exposure and attitudes of consumer groups are recognized,

2. Segmentation with the help of market research - according to which possible similarities in the characteristics of consumer groups are considered.

Consumers are classified into groups based on the results of research and some other, selected characteristics of consumers are studied (demographic, geographical differences, but also specific needs, attitudes, opinions, lifestyle, expected benefits of products or services and consumer values),

3. Hybrid model - which is a combination of a priori approach to segmentation and segmentation based on some demographic characteristics (age, occupation, etc.).

The decision will be used by the results of market research, according to which a priori identified segments are further divided into groups on another basis, such as expected product satisfaction, consumer needs and the like.

## 5. CONCLUSION

Three important concepts that a marketing professional must recognize and understand in a timely manner are highlighted, and they include: meeting the needs, desires and values of the target group of consumers. It is necessary to have understanding, mutual dependence and mutual trust between consumers and businesses.

In addition to satisfying the needs of the consumer, it is crucial to provide the consumer with a certain value and initiate the consumer's desire to own the item. For the consumer, value refers to the individual perception .

Consumer desires describe their needs. They can be initiated or imposed by society and the culture in which the consumer exists.

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