

Managing a brand with a vision to marketing 5.0

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Abstract. Marketing strives to add value to the company by aiming to attract customers, convincing them to develop a buying intention and eventually become consumers. The importance of marketing also lies in the famous quote from Steve Jobs: "Customers do not know what they want until we offer them." Over time, marketing has gone through several stages and produced the step with the evolution of technological innovation that is essential for the future of any successful business. The rapid development of technology and the fact that it is now increasingly accessible in terms of learning and costs have led to its popularization among marketers and consumers. The complete paper proposes to present a foray into the evolution of marketing and to present a successful Romanian company and how it manages the brand in the 5.0 marketing vision. The paper aims to highlight how following the marketing trends a successful company manages to grow even in the adverse conditions of the pandemic. Various methods are used to carry out the works, such as SWOT analysis and questionnaire-based survey. The paper is richly illustrated by suggestive, interpreted graphics that underlie the conclusions drawn from the study.

1 The evolution of marketing and the brand concept

Seth Godin mentioned referring to marketing "you can't be seen until you learn to see."

Marketing means creating a meaningful tool to differentiate so that the product / service is recognized and leads to easy recall in a crowded market [1].

Marketing has evolved from being focused on products (marketing 1.0 - 1975) to consumer orientation (marketing 2.0 - 2001), then changed, responding to the trend and dynamics of the social environment. Companies increase their focus from products to consumers and then to the problems of the entire universe. This is marketing 3.0 and in this stage companies adopt a human-centric orientation balancing profitability and responsibility.

Marketing 3.0 enriches the marketing concept by completing it with "spirit" together with the heart and mind of the consumer. The concept strictly adheres to ethical standards alongside consumer-oriented marketing. Quality is especially important and will not be compromised by looking for quick solutions to increase profitability.

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Unlike previous approaches, Marketing 3.0 viewed customers as human beings at odds with faceless characters and consumers or as market segments.

In stage 3.0, marketing needs to be redefined as a harmonious triangle of branding, positioning and differentiation. Completing this triangle Kotler defined the 3 i: brand identity, brand integrity and its image. For the consumer, the brand will not be significant if it only expresses its position.

Figure 1 shows Model 3 I.

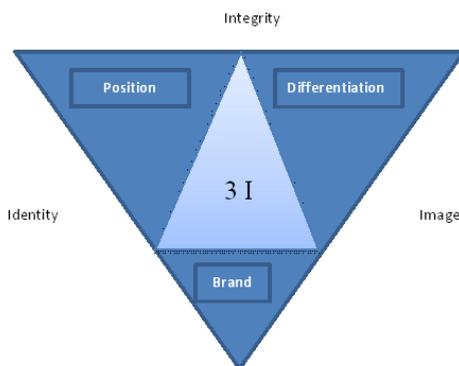


Fig. 1. Model 3 I (Source: made by the author by [2])

The triangle is intended to be relevant to the whole human being, with mind, heart and soul, as stipulated in Marketing 3.0.

Marketing 4.0 focuses on digitization and convergence of technologies, without neglecting the previous stage. This requires online-offline integration.

Marketing 4.0 is a continuation of the well-known concept of Marketing 3.0, which requires brands to reach the human spirit. Marketing 4.0 is based on detailed observation and analysis of paradoxes, given the boom in digital technology.

As the digital economy develops and smartphones become more and more present in consumers' lifestyles - profoundly influencing their attitudes and behaviors - consumers will increasingly seek the perfect blend of technology that makes their lives easier, they add. self-actualization goals and fuels a deeper sense of “doing good”. Marketers need new approaches to help them anticipate and influence these unprecedented innovations. [3]

Marketing 4.0 operates to the knowledge of current and future consumers. Start searching for consumers on the Internet, who have certain needs and desires that can be met by the generic product, personalized or with minor changes, anticipating what the consumer would like. Almost the entire process is based on the internet, various applications, websites, portals and blogs. Manufacturers switch physical stores that involve high costs with sales sites.

Regarding marketing 4.0, Kotler wrote: “At a lower level, people accept social inclusion. To be inclusive does not mean to be similar; it is about living harmoniously despite the differences. In the online world, social networks have redefined the way people interact with each other, allowing people to build relationships without geographical and demographic barriers. ”

Marketing 5.0 is built upon the human centrality of Marketing 3.0 and technological prowess of Marketing 4.0. It is defined as the use of human –mimicking technologies to create, communicate, deliver and enhance value in the overall customer experience. It starts by mapping the customer journey and identifying the marketing technologies can add value to improve the performance of human marketers [4].

It is becoming increasingly clear that marketing should be rewritten in the form of marketing as an expression as a continuous evolution to adapt to market dynamics. In this respect, big data marketing requires a data-related knowledge culture in many companies [5]. The evolution of marketing with the corresponding period and part of the characteristic elements is presented in the following table, made by author using [6].

Table 1. Stages of marketing and their characteristics

Stages	It starts at the level of the years	Focused on	Communication	Era
Marketing 1.0	1950	product	unidirectional	commodity
Marketing 2.0	1970	customer	bidirectional	of customer focus
Marketing 3.0	1990	values	multidirectional	of value
Marketing 4.0	2010	social compromise	omnidirectional	of combining offline and online
Marketing 5.0	2020	humanity that uses artificial intelligence	omnidirectional	of dominance of the digital environment

As can be seen from Table 1, marketing did not evolve linearly, but changed constantly. It was found that what at one point serves to sell and position you because it is what your customer needs and wants, tomorrow is no longer as important. In this context, it can be concluded that it is absolutely necessary to be in constant contact with customers but also with new technologies, to go in tandem so as not to lag behind in the market or to disappear.

Branding is the process that gives the product / service the power of a brand. The purpose of the brand is to create a place in the minds and hearts of the people who will eventually lead to sales [7]. In order to connect with people, brands need to develop an authentic DNA, which is the essence of their real differentiation. Differentiation is the brand's DNA because it reflects its true integrity by proving that it delivers what it promises. The differentiation is in synergy with the positioning and determines a good image of the brand.

Brand identity indicates the positioning of the brand in the mind of the consumer. An important condition is its relevance to serve the rational needs and aspirations of consumers.

It is said that the brand creates fans and the product buyers. A brand is a business.

The image of a brand comes from the outside, from the direction of the market and is how consumers perceive that brand. It practically expresses the opinion of “others” and is sometimes different from the brand identity.

The brand identity and the way the company's values are oriented suggest the brand image. These influences are not reciprocal and the only determining actions later remain only those that come from the brand identity and can transform the way the organization is perceived.

Positioning will cause in the consumer's mind an impulse to think about a purchase decision but for the human spirit to confirm the decision it is definitely necessary for the brand to differentiate itself by authenticity. A successful brand will create and sustain a strong, positive and lasting impression in the mind of the buyer [8].

According to Business Dictionary Positioning is a marketing strategy aimed at placing the brand, in the mind of the consumer, on a different position in relation to the competition. Positioning can also be considered as highlighting the characteristics of a

brand, those relevant to the target audience and which differentiate the brand from others on the market [9]. Positioning does not refer to the product/service that the company offers, but to the position in the consumer's mind, which is why it is mandatory to have a clearly defined image, which is different from similar products and has characteristics that give it uniqueness.

It is very important for a brand to suggest new connections in the consumer's mind, to make him balance with what the manufacturing company does. Simon Sinek stated that "people do not buy what you do, but the reason why you do it" [10].

2 The company's products

Poland, Germany, Denmark, the Czech Republic, Italy and Croatia are some of the countries that import a large part of the products. Due to the continuous need to adapt to market demand, the company is constantly improving the range of products obtained through an increasingly advanced manufacturing technology.

Among the products sold by the company are:

- Fireplaces / stoves;
- Thermosteminee;
- Bioseminee;
- Electric fireplaces;
- The chimney;
- Fireplace accessories;
- Mounting materials;
- Spare parts / consumables.

3 Analysis of brand capital through the Brandz model

In order to carry out the research and to be able to argue measurably the statements, a marketing research was carried out using the survey method as a method and the questionnaire as a tool.

The purpose of the research is:

- A. brand image evaluation.
- B. knowledge of brand positioning on the market.

Hypothesis: The brand has created a very good image on the market, positioning itself on the first place in the sector.

Selecting the data collection method: In order to collect the data necessary for the research, a questionnaire consisting of 11 questions was prepared, which was conducted online for a period of 2 weeks.

Choice of information sources: The research was conducted on a sample of 31 respondents aged 20-60 years, respondents who are either or have been customers of the brand, or have had the opportunity to contact the company in a certain way.

A. Analysis of the brand image by applying the Brandz model

Objectives:

- Knowing the level at which the brand is present / known on the market.
- Knowledge of the extent to which the brand is relevant on the market.
- Knowing the performance level of the brand.
- Knowing the extent to which the brand is advantageous / offers advantages.
- Knowing the consumer's attachment to the brand.

The results filter is based on the responses received from both men and women.

After evaluating the questionnaires, the following answers resulted:

It can be seen that men were more receptive (17), participating in the questionnaire to a greater extent than women (14). Most respondents fall under the age of 30 (71%), between 30 and 50 years (25.8%), and over 50 years (3.2%).

1. Brand presence on the market

Hypothesis: The brand is very well known on the market, and most consumers know the brand online.

Regarding the company's presence on the market, more than half of the respondents (52.5%) know the brand very well, 38.7% well, 3.2% little and 6.5% very little.

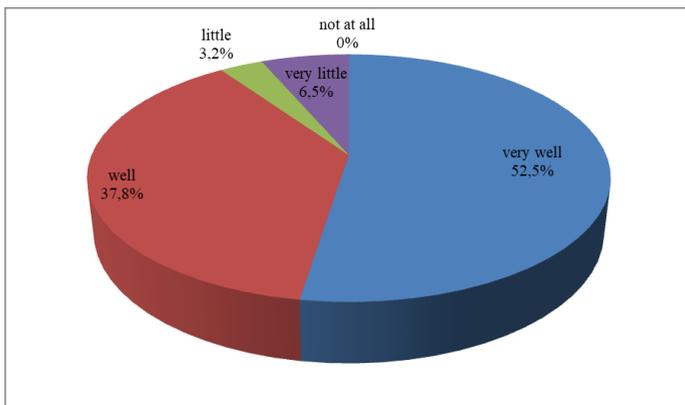


Fig. 2. Answers to the question “How well do you know the brand?”

Most of the information about the brand comes from online 33.3%, and the least information from the written press (9.1%).

Conclusion: The initial hypothesis was confirmed: The brand is a well-known brand on the market, and most consumers know it online.

2. The relevance of the brand on the market

Hypothesis: Most respondents are very satisfied with the brand's offer. The brand largely meets the expectations of consumers.

It is found that 43% of the respondents to the questionnaire are very satisfied with the variety of products offered, 50% satisfied and in equal proportions (3.3%) quite satisfied and dissatisfied.

Out of the total number of people who completed the questionnaire, 45.2% consider that the analyzed brand corresponds to a very large extent to their expectations, 48.8% to a large extent, 3.2% to a small extent and 3.2% not at all.

Conclusion: The initial hypothesis was refuted: Most respondents are satisfied with the brand's offer. The brand largely meets the expectations of consumers.

3. Brand performance in the market

Hypothesis: The brand's performance on the market is very good and at the same time according to consumers' expectations.

Regarding the commitments initially established or negotiated with the company's customers, most respondents consider that they largely keep their promises (58.1%) and only 3.2% consider that the brand does not keep its commitments at all.

The performance of the brand in relation to the experience lived with customers is 67.7% as expected, 25.8% above expectations and 6.5% below expectations.

Conclusion: The initial hypothesis was confirmed: Most respondents are very satisfied with the brand's offer, the brand's performance being in line with consumer expectations.

4. The advantages of the brand on the market

Hypothesis: Compared to its competitors, the brand is more advantageous in terms of product quality, professionalism and services offered.

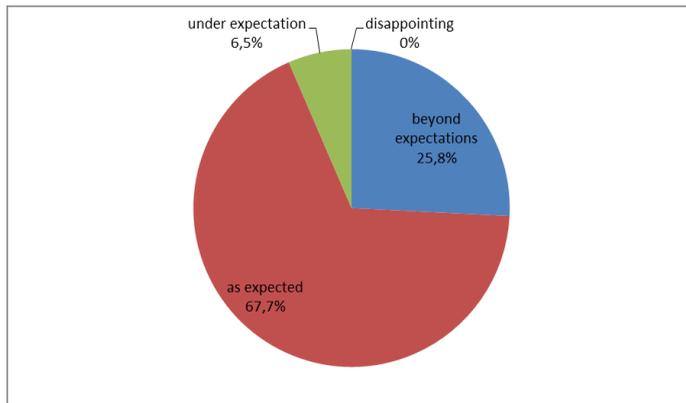


Fig.3 The performance of the brand in relation to the experience lived with customers

The participants in this questionnaire consider that the brand stands out the most from the rest of the competitors in this field by: professionalism (30.7%), product quality (28%), followed by additional services offered (18.7%) and of the promotions offered (16%).

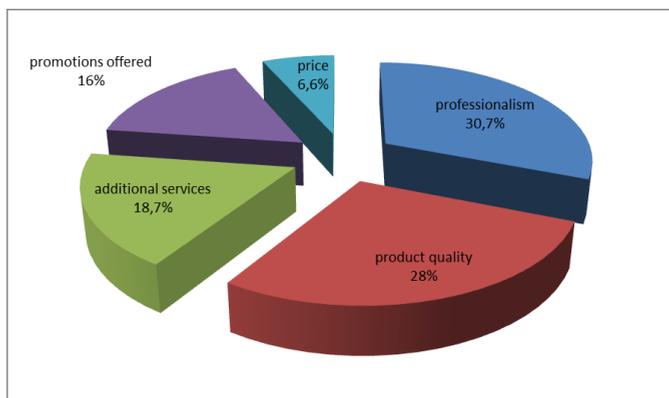


Fig.4 The answers to the question: What makes the brand stand out from the rest of the competitors in the field?

Conclusion: The initial hypothesis was confirmed: Compared to its competitors, the brand is more advantageous in terms of product quality, professionalism and services offered.

5. Consumer attachment to the brand.

Hypothesis: Consumers will certainly buy the brand's products in the future and will recommend the brand to others.

Following the questioning of the 31 people, 45.2% of them will definitely buy the brand's products again, 51.6% probably, and 3.2% not at all.

Of the total number of people who completed the questionnaire, 80.6% of them would definitely recommend the brand to other people, 16.1% probably and 3.2% would not recommend the brand further.

Conclusion: The initial hypothesis was partially confirmed: Consumers will probably buy the brand's products in the future, but they will certainly recommend the brand to others.

3.1 Brand integrity analysis

Brand integrity analysis involves the study of positioning and differentiation.

1. Customers' perception of brand products and services

Hypothesis: The products offered by the brand rise to a very satisfactory level.

The average obtained by the brand, in terms of the product offered is 9.6 points out of 10, which represents a very satisfactory level.

Conclusion: The initial hypothesis has been confirmed: The products offered by the brand rise to a very satisfactory level.

2. Customers' perception of the brand price

Hypothesis: The prices of the products offered by the brand rise to a satisfactory level.

The average obtained by the brand, in terms of product prices is 9 points out of 10, which represents a very satisfactory level.

Conclusion: The initial hypothesis was refuted: The prices of the products offered by the brand rise to a more than satisfactory level.

3. Customers' perception of brand accessibility

Hypothesis: The brand is a very accessible brand.

The average obtained by the brand, in terms of accessibility is 9 points out of 10, which represents a very satisfactory level.

Conclusion: The initial hypothesis was confirmed: The brand is very accessible.

4. Customers' perception of the value-added services of the brand

Hypothesis: The value-added services of the brand are perceived by consumers as very satisfactory.

5. Customers' perception of the experience they have in relation to the brand

Hypothesis: The experience offered by the brand to consumers is very satisfying.

The average obtained by the brand, in terms of customer experience added is 9.4 points out of 10, which represents a very satisfactory level.

Conclusion: The experience offered by the brand to consumers is very satisfying.

6. The points of differentiation and parity between the brand and its main competitors

Hypothesis: The brand is the market leader, standing out from its competitors by all 5 criteria: Product, Price, Accessibility, Value Added Services, Customer Experience.

The brand is strong because it has a well-defined identity. The brand has stood out from the rest especially by the way it relates to customers.

The brand through the marketing policy developed by the company is perceived as reliable, desired.

3.2 Brand identity analysis

The analysis of the brand identity implies the corroboration of the positioning with the analysis of its capital.

The processing and interpretation of the questionnaires show:

- Regarding the market presence of the company, more than half of the respondents (51.6%) know the brand very well, 38.7% well, 3.2% little and 6.5% very little;
- Most respondents are satisfied with the brand's offer. The brand largely meets the expectations of consumers so it is relevant to them;
- The performance of the brand in relation to the experience with customers is 67.7% as expected, 25.8% above expectations and 6.5% below expectations, so it can be concluded that it is efficient;
- The participants in this questionnaire consider that the brand stands out the most from the rest of the competitors in this field by: professionalism (30.7%), product quality (28% 0,

followed by additional services offered (18.7%) and the promotions offered (16%), so it is perceived by customers as advantageous over other brands;

- 45.2% of respondents said they would definitely buy branded products again, 51.6% likely and 3.2% not at all;
- 80.6% of the survey participants would definitely recommend the brand to others, 16.1% probably and 3.2% would not recommend the brand further, so there is a strong attachment of customers to the brand.

3.3 Brand image analysis

In order to determine the company's image, the results of the market positioning must be corroborated with the analysis of the brand's capital.

As it results from the processing and interpretation of the answers to the questionnaire but also from the rest of the study, the company's image is favorable, customers respect it, have had pleasant experiences working with the company, are largely satisfied with the quality of products / services, post-delivery assistance and would recommend the brand to friends / acquaintances and even themselves would like to collaborate again if needed.

4 SWOT analysis

By synthesizing, the SWOT analysis is presented in table 2.

Table 2. SWOT analysis

<p style="text-align: center;">Strong points</p> <ul style="list-style-type: none"> - The company's reputation - Market share - The quality of products - Services quality - The efficiency of the price policy - Distribution efficiency - Promotion efficiency - Coverage of demand at the geographical level - Financial stability - Production capacity - Ability to produce according to the schedule - Visionary leadership - Employees involved - Customer orientation 	<p style="text-align: center;">Weaknesses</p> <ul style="list-style-type: none"> - Skilled labor force - Technical skills - Flexible organization
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> - Expensive natural gas. - Advantageous lending conditions. - Periodic specializations and trainings. - Large number of internet users. - Mountainous area with tourist activity and winter complexes / chalets. - Differentiation from the competition through the offer of services and consultancy. - Entry into the Emag marketplace. - Entering new ranges of substitute products and adjacent products. - Expanding the range of products and services offered. 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> -The consumer's tendency to edit on his own. - High seasonality: low demand April-July. - Companies selling competing products in Europe.

5 Conclusions

Image studies are developed by the company because they help to understand product/brand perceptions and make adjustments to the marketing program.

Following the study, the following conclusions can be drawn:

- The company adopted Marketing 3.0 creating products, services, a brand and inspiring values for the target audience.
- The brand was not built only around services/products, but around ideals, lifestyles that have the same values as those of the target.

The marketing activity was constantly carried out at high levels so that the market is carefully monitored in order to capitalize on the opportunities that arise and know the dangers so that if they can not avoid them to minimize their effects. Top management has a capacity for systemic analysis and does not only take into account the financial effect when making decisions.

With this period with a large amount of information, the company is connected with consumers 24 hours a day, collecting all kinds of opinions and comments that are made about their products, services or company. In this way, it adapts and corrects errors, because now it is the company that conditions the company with their actions.

In this period of digital marketing, the brand has proven its dynamism and versatility in which the messages offered remain consistent with the character of the brand.

In the digital economy, where there is increased participation of customers, marketers from the studied company identified the emergence of a new set of marketing mix, 4C - co-creation, currency, communal activation and conversation.

Co-creation represents the already existing and even growing participation of customers in the product development process. The company has hired and invites more and more customer involvement right from the idea stage, allowing them to better adapt to their needs and desires.

Speaking of currency, it refers to the fluctuation of prices in relation to market demand. In the digital age, the analyzed company adopted dynamic prices based on market demand and the use of existing capacity. Benefiting from e-commerce and using big data analysis offers dynamic pricing consistent with the massive amount of data collected on buying habits. The dynamic prices helped the company to obtain an optimized profitability by more efficient balancing of demand and supply.

In this context, the peer-to-peer distribution model quickly gained ground, giving customers almost instant access to the products and services they needed. This growing preference for instant delivery of products and services requires a greater need for communal activation.

Promoting from monologue to conversation because social networks and other networking platforms have allowed customers to become more vocal in their responses to brand messages. Customer appraisal and appraisal applications, blogging platforms, and online forums have become trusted sources, and customers can engage in conversations to evaluate branded products and services.

During the pandemic, the company's activity increased especially on the online channel because people chose to improve the comfort of their homes. Marketing specialists have developed new ways to connect with customers to maintain their business and capture new customers and clients, becoming personal.

The message of the company's marketers has become "personal", rather than "personalized".

The company according to Marketing 5.0 seeks to reach the emotional side of consumers every time, turning them into brand ambassadors. The company supports fair causes whenever possible, demonstrates social and environmental responsibility.

For the studied company, the application of the best offers of each marketing concept made the difference and allowed the company to grow, gain credibility and reach a high relevance on the market!

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