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GAME CHANGER TO BECOME A MARKET LEADER IN AGRICULTURAL PRODUCT TRADING WITH MARTECH

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Abstract

This research aims to study and investigate the strategic implications and benefits of incorporating Marketing Technology (MarTech) in agricultural product trading. The research methodology is a literature review technique to ensure a comprehensive understanding of the complex dynamics of MarTech integration within agricultural trading businesses. MarTech plays a crucial role in transforming how business is conducted in agriculture by leveraging technology to enhance communication, marketing, and business management. Automated marketing systems, social media, and customer relationship management tools are examples of MarTech that assist farmers in reaching customers, increasing agricultural product sales, and fostering satisfaction in this digital age. MarTech is a vital solution that helps the agricultural sector adapt to change and grow efficiently in the current tech-driven world. By studying this, businesses can effectively utilize these technologies and game changers to become market leaders in agricultural product sales.

Keywords: MarTech, Marketing Technology, Marketing Automation, Sales Increase

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Introduction

In today's highly competitive business world, marketing is the primary mechanism that helps businesses connect their products and services with customers. Efficiently creating value for their offerings by employing strategies and tools that yield significant results, generate interest, and promote sales in a rapidly changing market (Peres et al., 2023). Marketing is not limited to advertising and selling products alone; contemporary marketing emphasizes planning and delivering value to customers, tailoring products or services to market demands, building distinctive brands, and consistently managing customer relationships. These efforts foster product loyalty and instill trust in the organization or business. Marketing is pivotal in achieving sustainability in selling products in a competitive and fast-changing market (Market, 2023).

In the past, marketing concepts were focused on producing products and services that directly met customer needs. This concept emerged when many companies or businesses emphasized increasing the production of products and services in large quantities to respond to a rapidly expanding market. Creating products or services that meet customer needs was considered a vital marketing strategy in that era (Gil-Gomez et al., 2020). Companies back then often used marketing to generate demand and make customers aware of their products or services through advertising and sales promotion. However, in today's context, marketing concepts have evolved significantly. Contemporary marketing places greater importance on building long-term relationships and trust with customers. Successful modern marketing focuses on creating value, efficiency in customer service, and fostering a sense of customer support to the extent that customers feel supported by the company (Topor et al., 2022). Includes leveraging online social media and utilizing multiple communication channels to establish enduring relationships with customers in the digital age while still prioritizing the development of high-quality products and services to meet current market demands, with an emphasis on building sustainability in the business (Srathongkham et al., 2022).

In the current era, due to the diverse needs in various industries, companies, and businesses often employ digital marketing, using digital media to reach and communicate with customers. Digital marketing is crucial in today's business landscape, as digital technology has become increasingly integrated into people's daily lives. People spend significant time accessing digital media, such as the Internet, social media, and smartphones. Digital marketing enables businesses to reach customers more effectively and build efficient relationships.

Digital marketing can be categorized into various types:

- 1) Website Marketing: This type of marketing focuses on promoting a business's website to increase customer access. Website marketing can be done in various ways, such as creating social media posts and fascinating content.
- 2) Social Media Marketing: This type of marketing emphasizes promoting a business through social media channels to reach customers effectively. Social media marketing can include posting content, advertising, and customer engagement.
- 3) Email Marketing: Email marketing involves emailing customers to provide information about a business's products or services. Email marketing can include activities like subscription newsletters, sending discount notifications, and recommending new products or services.
- 4) Digital Advertising: Digital advertising involves purchasing digital advertisements on websites, social media, and applications. Digital advertising methods include Pay-Per-Click (PPC), Pay-Per-View (PPV), and display ads.
- 5) Interactive Marketing: Interactive marketing focuses on building strong customer relationships. It includes responding to customer questions and inquiries, organizing sales promotion events, and marketing activities. These diverse digital marketing strategies help

businesses navigate the current business landscape, where digital technology and customer relationships are crucial to success (Desai, 2019)

In the digital age, marketing is crucial in driving business success. Digital marketing uses digital technology to communicate and build relationships with target customers. Digital marketing technology (MarTech) is essential to help businesses execute digital marketing strategies efficiently. In the digital era, where consumers have many choices, businesses need efficient marketing tools to reach and attract customers and plan, execute, and measure marketing campaigns. These technologies encompass everything from essential tools like email and websites to more advanced ones like data analytics and artificial intelligence. Therefore, marketing technology (MarTech) is a critical tool that enables businesses to carry out marketing activities effectively (Baltes, 2017).

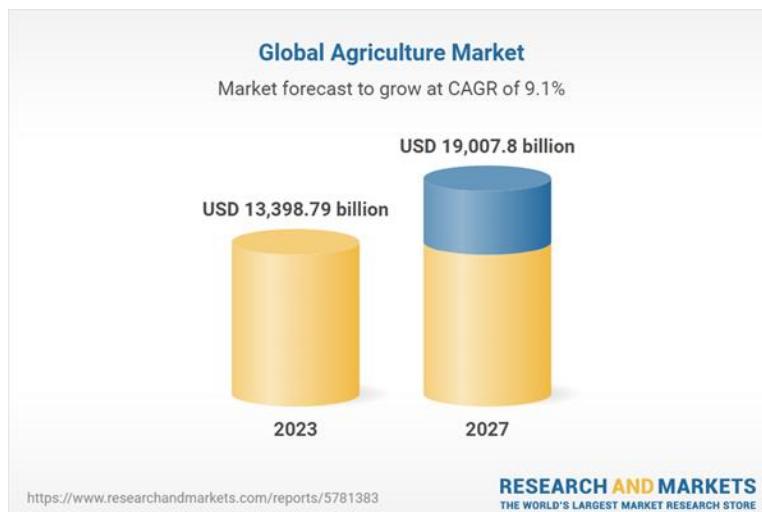


Figure 1 Sample graph comparing the future forecast of the Global Agriculture Market between 2023 and 2027

The agriculture industry is a significant sector in the international economy. In 2023, the global market value of agricultural products is estimated to be around 13,398.79 billion US dollars. This industry is undergoing significant changes due to various factors, such as climate change, a growing global population, and changing consumer demands. It is projected that by 2027, the global market value of agricultural products will rise to approximately 19,007.80 billion US dollars (Research and Markets, 2023).

Marketing technology (MarTech) is crucial in helping the agriculture sector adapt to these changes. MarTech enables agricultural businesses to reach customers more effectively, understand customer needs, and build efficient customer relationships. It is a technology that has a significant role in assisting the agriculture sector in adapting to the changes happening in this industry. Technological advancements, societal changes, and economic shifts require agricultural businesses to adjust more efficiently to meet market and customer demands (Utami et al., 2023).

One of the essential features of marketing technology (MarTech) is its ability to help agricultural businesses reach customers more effectively by utilizing various techniques and tools like online social media marketing, Search Engine Optimization (SEO), and creating efficient websites. SEO allows businesses to make their products and services more visible and easily discoverable. Furthermore, MarTech aids in tracking and analyzing customer behavior in the online world, enabling companies to adapt their marketing and sales strategies precisely to meet customer demands (Marakhina & Parkhimenko, 2023).

Another feature of MarTech is its capacity to help agricultural businesses better understand customer needs using data and market-related data analysis. By doing so, businesses can refine their products or services to match customer demands better and provide higher value (Sari et al., 2023). Lastly, MarTech can efficiently assist in building customer relationships by using technology to communicate with customers while making decisions or purchasing (Kaewsiya, 2023). It also helps create customer trust and satisfaction towards the business and its products (Alford & Page, 2015).

Marketing technology (MarTech) is a vital tool in increasing the efficiency of agricultural businesses in reaching customers, understanding customer needs better, and building effective customer relationships. With this technological innovation, the farm sector can adapt more efficiently to market and customer demands in an era of rapidly changing technology and markets (Bull et al., 2006). Hence, studying MarTech is a matter that should be explored in detail. MarTech is short for Marketing Technology, which means using technology or software to enhance marketing capabilities by integrating knowledge from marketing and technological know-how to create seamless and efficient marketing processes (Chaffey & Smith, 2023). Another interpretation of MarTech is the diverse tools and platforms that automate marketing operations to analyze and enhance business owners' or marketers' marketing campaigns, including gathering and deep-diving into consumer behavior data. Strategies driven by this data help marketers better comprehend their target audience and tailor marketing plans to align with the products they want to sell (Chaffey & Ellis-Chadwick, 2019).

In some cases, MarTech refers to tools that help marketers track the efficiency of marketing campaigns, measure market interest every time, and gather in-depth consumer data. Strategies driven by this data help marketers reasonably understand their target audience and tailor marketing approaches to align with the products they want to sell (Mansor & Isa, 2020). The final interpretation of MarTech is assistance or tools that enable businesses to efficiently manage marketing and adapt to rapid changes in the changing market environment by combining technology with systematic marketing knowledge, such as social media marketing tools, Customer Relationship Management (CRM), and Marketing Automation systems. These tools help efficiently develop and achieve business marketing objectives (Kotler et al., 2021). Considering these interpretations, MarTech is a valuable tool in today's tech-driven era that can revolutionize marketing methods, automate tasks, collect and analyze data, and customize marketing campaigns, making it an invaluable asset for businesses of all sizes. Therefore, we will discuss the benefits of MarTech in the next section.

In the realm of marketing technologies (MarTech), many tools and platforms have emerged, each claiming to revolutionize the landscape of digital marketing (Gawer, 2022). This literature review explores comparative studies within the MarTech domain, aiming to elucidate various marketing technologies' strengths, weaknesses, and distinct features. Numerous scholars have undertaken comprehensive analyses to discern the effectiveness of MarTech solutions in enhancing marketing strategies. These studies often delve into the functionalities of popular tools such as CRM systems, analytics platforms, and automation tools by comparing these technologies, researchers seek to identify the most suitable options for diverse business needs, considering scalability, integration capabilities, and user-friendliness (Sangarathas, 2023).

Moreover, the literature emphasizes the dynamic nature of MarTech, acknowledging the rapid evolution of these technologies. Scholars highlight the importance of staying abreast of the latest developments to harness the full potential of MarTech in optimizing marketing efforts (Kumar et al., 2021). Additionally, the review underscores the challenges associated with choosing and implementing MarTech solutions, providing insights into mitigating potential pitfalls (Steinhoff et al., 2019).

Ultimately, this literature review serves as a valuable resource for marketers, researchers, and businesses aiming to navigate the ever-expanding landscape of MarTech, offering a nuanced understanding of the comparative studies that shape decision-making in marketing technologies.

Benefits of MarTech

Marketing in today's world is rapidly changing with constant access to evolving data and technology. Marketers and businesses in both the public and private sectors must understand that adaptation and learning new things are crucial to keeping businesses moving and advancing in the digital age. Today's consumers have a higher demand for various products and are constantly changing (Diem et al., 2021). Consumers expect to communicate and engage with businesses through various channels such as websites, social media, email, and mobile phones. Organizations' marketers must adapt to understand and respond to customer needs through each channel (Moi & Cabiddu, 2021). The benefits of MarTech include the following:

- 1) MarTech helps in better understanding customers. Marketers can gather customer data from various channels, such as websites, social media, apps, email, and more. Marketers or businesses can then analyze this data to understand customer behavior and preferences, which can be used to plan marketing strategies accordingly (Peter & Dalla Vecchia, 2021).
- 2) MarTech enhances marketing efficiency, making various marketing processes more automated and efficient. Marketing Automation systems help send emails or messages to target customers based on pre-defined conditions, and CRM systems allow the systematic management of customer data (Yin & Qiu, 2021).
- 3) MarTech increases customer engagement, making it easier for consumers who want to purchase to participate with attractive brands or products. Using social media for real-time customer communication or sending interesting content via email is another benefit of current marketing technology (Betts, 2021).
- 4) MarTech improves the customer experience by helping customers have a good experience with the brand in every channel. Using omnichannel marketing systems helps customers access the brand from anywhere, anytime, quickly access products, and make payments (Brinker & Baldwin, 2020).
- 5) MarTech helps improve Return on Investment (ROI), allowing marketers to measure and track the results of marketing campaigns efficiently. Marketers can evaluate the value of their investment with the results they achieve, and this data can be used to improve marketing campaigns in the future (Subramani, 2019).

MarTech has various benefits for marketers and businesses in the private and public sectors. It enables marketers to efficiently target their audience, understand customer needs, and enhance the customer experience, ultimately leading to success for organizations and industries. The next section will discuss the types of MarTech available in today's technology landscape.

Types of MarTech

Marketing professionals from the public and private sectors are growing interested in MarTech. This marketing technology can be divided into four types, as follows.

- 1) Advertising & Promotion: Tools that assist in advertising and promoting products or services. Examples commonly used today include web advertising systems and social media advertising. Additionally, email campaign creation systems enable automated messaging for product advertisements. These tools help consumers or individuals interested in products and services to receive information about promotions and access advertisements devised by marketers for product and service offerings (Stallone et al., 2021).



Figure 2 Example relationship for Line Ads Application for Manage Advertising & Promotion.

2) Content & Experience: Tools that aid in creating and presenting engaging content to potential buyers of products or services. Current examples include Content Management Systems (CMS) and Landing Page creation systems on websites or advertising pages. In some organizations, these marketing tools may be combined with SEO techniques to make it easier for consumers to search and access information quickly. Nowadays, most consumers use their mobile devices and search through Google when interested in products. Therefore, combining content with SEO techniques can improve targeting and access to the target audience (Terho et al., 2022).

The screenshot shows the WordPress dashboard with a sidebar on the left containing links like Home, SendGrid Statistics, LearnDash LMS, Posts, Media, Forms, Pages, Comments (541), Pretty Links, Email Log, Courses, Lessons, Topics, Quizzes, Questions, Certificates, Resources, and Pillar. The main area is titled 'Dashboard' and includes a 'SendGrid Wordpress Statistics' section with charts for Deliveries, Compliance, and Engagement. It also features a 'Quick Draft' section for writing posts, an 'At a Glance' summary, and a 'WordPress Events and News' section about WordCamp Denver.

Figure 3 Example application content management tool from Wordpress.

3) Social & Relationships: Tools that assist in managing customer relationships on social media. There are data analysis systems for social media usage, interest search, and even chatbot systems for automated responses to customer inquiries, reducing human labor (Stallone et al., 2021).

How advertisers reach people through Facebook Ads

Let's take a look at how advertisers create and run ads on Facebook, Instagram and our partner sites.

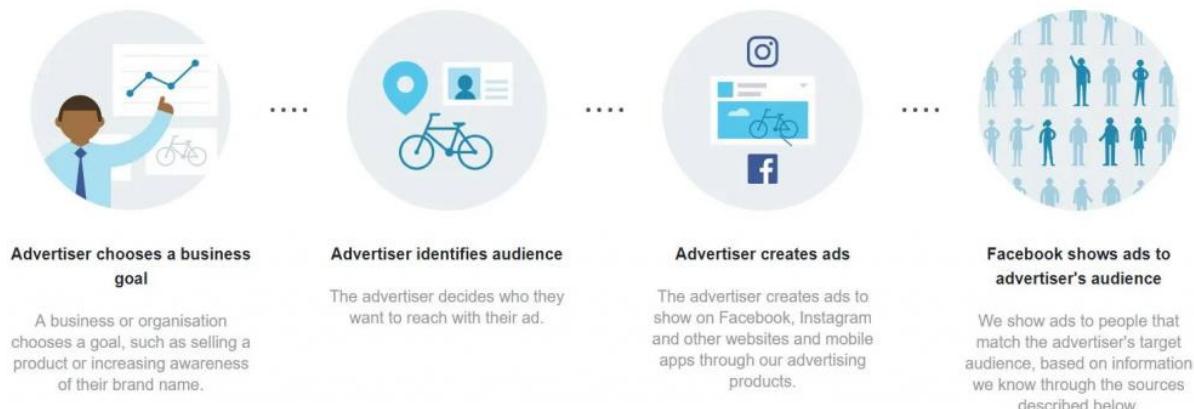


Figure 4 How advertisers reach people through Facebook social media.

4) Collaboration & Management: Tools that facilitate teamwork and marketing management. Nowadays, Project Management systems and Customer Data Platforms are commonly used. These systems focus on organizing projects or collaborative efforts to support marketing through projects, events, or location-specific activities. This process collects data about customer details and interests in products or services, which marketers can use for further analysis (Eze et al., 2019).

The screenshot shows the Asana interface for a project titled "Test Project". The top navigation bar includes "Overview", "List" (which is selected), "Board", "Calendar", and "More...". The main area displays a list of tasks under the "To Do" section:

Task name	Assignee	Due date
Task 1	surasit@co...	Feb 4
Test 3	Sitthinunt	
Task 2	Sitthinunt	Feb 12

Below the list, there is a button to "Add task..." and a "Doing" section.

Figure 4 Example tool from Asana.

From the examples of MarTech types mentioned above, it is evident that MarTech comes in various forms, and its usage depends on its suitability for the organization or business. Therefore, marketing teams or professionals should choose the appropriate technology. When selecting MarTech technology, consideration should be given to the organization's characteristics and marketing goals. Marketers should conduct market analysis and require data for managing promotions or advertisements and closely monitoring marketing results. This thorough analysis will help in choosing MarTech that aligns with their needs. Adapting the

appropriate technology will enable organizations to be more efficient in their marketing strategies and generate a good return on investment.

Criticism

Utilizing MarTech (Marketing Technology) for agricultural product sales is essential today. To facilitate the growth and effective adaptation of agricultural businesses to market fluctuations, several factors must be considered when implementing MarTech (Thiyagaraj, 2018).

Firstly, selecting the right tools is crucial. Agricultural businesses should assess the suitability of the MarTech tools they intend to use, considering whether they can fully meet their business requirements. When using customer tracking systems to boost agricultural product sales, it is essential to determine whether these systems can adequately monitor cultivation areas and product distribution (Eze et al., 2021).

Secondly, thorough planning is necessary. Implementing MarTech for agricultural product sales requires comprehensive planning to use these tools effectively. Planning should cover all aspects of marketing, starting from understanding customer characteristics and needs to planning online advertising and customer data management (Hardi et al., 2021).

Lastly, consistent measurement is essential. Agricultural businesses in product sales should know the importance of regularly measuring and assessing marketing performance and results. Using MarTech to measure marketing results and track sales will help businesses adapt their strategies effectively to market changes (Yadav et al., 2022).

Implementing MarTech for agricultural product sales requires careful consideration of selecting the right tools, thorough planning, and regular measurement of results to enhance efficiency and success in today's technology-driven marketing of agricultural products.

Martech Technology Tools That Are Worth Watching Today

In today's digital age, technology plays a crucial role in the marketing strategies of businesses and organizations across all industries. MarTech (Marketing Technology) tools have become highly significant, and some of the noteworthy tools in use today include the following.

1) Google Analytics is one of Google's most powerful tools, which marketers should not overlook. Google Analytics is a technology tool used for analyzing and tracking data related to website visitors, advertising, pages, or applications. It helps marketers understand consumer behavior and needs, enabling them to enhance marketing strategies effectively (Bag et al., 2023)

Page Views feature from Google Analytics is proficient at tracking the number of pages users visit on a website, which can be used to improve content or website structure for greater efficiency (Vecchione et al., 2016). The second feature is Traffic Sources. It allows users to see how visitors arrive at the organization's website, industry sector, or product content, whether through internet searches, social media, or referrals from other websites. This information is crucial for marketers in refining marketing strategies (Trielli & Diakopoulos, 2019). Next feature is User Insights for Marketers as well as organizations in various industries, can gain insights into the differences in the behavior of target groups, including basic demographic information, devices used, and time of visit. This data aids in improving marketing strategies and the experience of product enthusiasts (Holmlund et al., 2020) Final feature is Conversion Tracking. Another essential feature of Google Analytics is its ability to track conversion activities aligned with the business or marketing goals. Examples include clicking to purchase a product, filling out a form to schedule a product viewing, requesting additional product information, or asking for a price quote. These goals may vary across different businesses or registration processes and help measure the effectiveness of marketing plans laid out by marketers (Chitkara & Mahmood, 2020).

With its data integration and analysis capabilities, Google Analytics provides marketers and organizational executives with valuable insights. It helps them understand essential data and ensures efficient marketing strategies in the digital, unrestricted era. Google Analytics is a go-to MarTech tool for marketers, ultimately contributing to marketing success in the digital age.

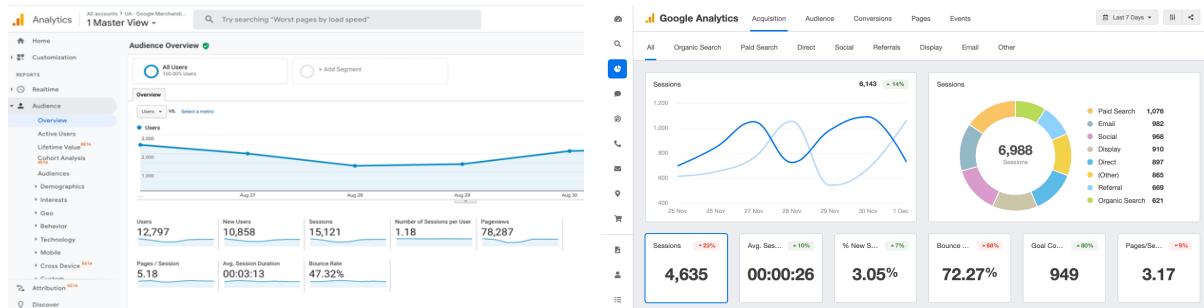


Figure 5 Example of a Google Analytics screenshot. The first image is an overview of people interested in the product (Audience Overview). The second image Dashboard shows Acquisition image data.

2) Power BI is one of the highly significant technology tools for data analysis and reporting within organizations today. Developed by Microsoft, it offers high flexibility in creating reports and data visualizations that aid in business and marketing decision-making. Power BI assists in gathering data from various sources, such as an organization's databases, online data, and files of various types, and then transforms this data into easily understandable reports and charts. The ability to extend and present data in an easily comprehensible format influences decision-making for business development or marketing improvements (El Firdoussi et al., 2020).

Power BI can forecast data trends and create dashboards that enhance planning within an organization. Moreover, it allows access to reports generated in Power BI from anywhere online, enabling effective collaboration and data sharing within marketing teams, which is highly convenient in today's fast-paced world (Protopsaltis et al., 2020). Therefore, Power BI is another essential tool for data analysis and report generation in contemporary marketing and business planning. It aids in understanding data, making meaningful business decisions, and improving data integration into marketing strategies and business management in a rapidly evolving marketing landscape.

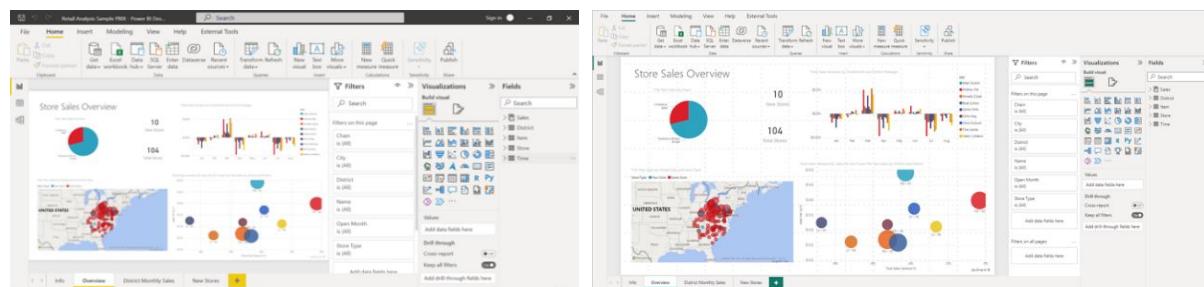


Figure 6 The first example screenshot, Power BI shows general data across the web, and the second screenshot is the overall data analysis of Power BI via the desktop application.

3) Meta Business Suite is a MarTech tool in the Advertising and promotion category that significantly enhances businesses' ability to advertise and promote products or services on the Meta platform. The diverse tools within Meta Business Suite work efficiently together,

enabling marketers and various industries to manage all marketing activities on Meta Platforms from a single place (Kalaoja, 2022).

Under its new name, Meta, Facebook remains a crucial online social platform for communication and connecting with people worldwide. The importance of Facebook or Meta in our daily lives cannot be denied. Communication with friends, family, and businesses still occurs through Facebook and Instagram, integral to the Meta Business Suite platform (Kraus et al., 2022). Beyond its role in personal communication, Meta Business Suite is also a leader in the MarTech field by providing tools for managing business pages. It offers features to assist in creating and monitoring content for marketers, advertisements, and communication with target groups on the business platform. Additionally, Meta Business Suite offers tools for tracking essential data, such as post engagement, comments on product sales posts, and interactions related to product interests (Gorichanaz, 2023).

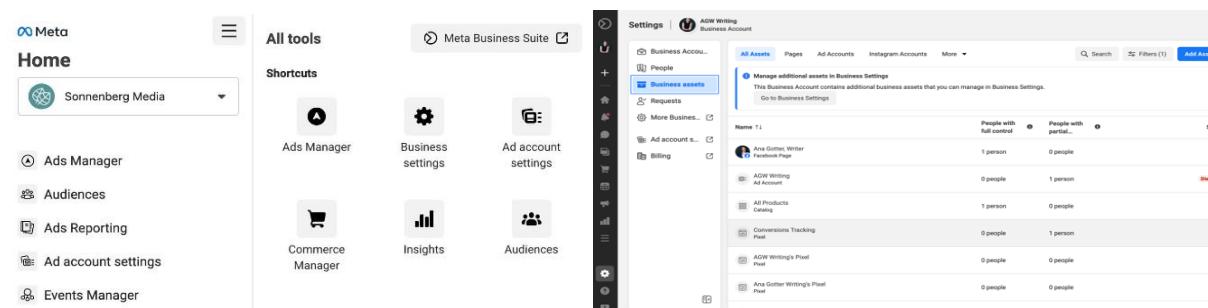


Figure 7 Example screenshot of Meta Business Suite. The first image shows all the tools. The second image shows an in-depth example of Business Assets.

From all the information mentioned above, it can be accepted that every MarTech-related tool supports personal communication, marketing management, and business communication. Marketers and businesses should notice that all the information provided indicates that MarTech (Marketing Technology) is a vital technological tool for managing marketing strategies and communication, personally and for businesses. In today's rapidly growing digital business landscape, these tools are crucial and should be chosen appropriately to control and enhance marketing activities in the current era.

Using MarTech to Sell Agricultural Products

MarTech or Marketing Technology plays a significant role in transforming how business is conducted in the agricultural sector by utilizing technology to enhance communication, marketing, and business management efficiency. Whether it is a small or large agricultural business, MarTech can help agricultural businesses grow effectively. It serves as another avenue for farmers who previously had to rely on traditional methods for selling their products in markets, stores, or through intermediaries (Hidayati et al., 2021).

The use of social media for promoting agricultural products (Social and relationships) is a prime example of critical MarTech utilization in the agricultural sector. It is undeniable that in today's world, people of all ages and backgrounds have access to social media. Businesses can create engaging content related to agricultural products, advertise them on social media platforms, and build a community that facilitates long-term communication and relationships with customers or those interested in agricultural products. Enhances the efficiency and success of agricultural product marketing, aligning with Stallone et al.'s (2021) MarTech concept.

Utilizing automated marketing systems in agricultural product sales is essential for improving communication and efficiently providing customer information. Technology for communication allows agricultural businesses to grow and efficiently serve customers, saving

time and labor resources that would otherwise be used for order processing. Additionally, automated marketing messages and promotions help increase sales of agricultural products, aligning with Chaffey & Ellis-Chadwick's (2019) concept.

Another example is using CRM tools to track customer and product interest data, such as purchase history, preferences, and contact information. Utilizing this data for marketing strategy planning that aligns with customer needs enables businesses to create customer satisfaction and foster good relationships with customers, product enthusiasts, and the broader agricultural sector. This last example corresponds with Yin & Qiu's (2021) concept of building strong relationships with consumers or product enthusiasts.

MarTech is not limited to tools used for communication alone. It also aids in data analysis, customer and product management, and market trend prediction. Agricultural businesses can use data generated by these MarTech tools to improve their activities in all aspects, particularly in the case of agricultural products like vegetables, fruits, and food ingredients, which are of high interest to Thai food enthusiasts. MarTech will be a valuable tool for tracking interested parties in the entire process.

Conclusion and Recommendation

From the article discussing the benefits and types of MarTech tools, the MarTech technology tools that are worth paying attention to in the present, including using MarTech for selling agricultural products in Thailand in the future, up to the broader context of driving Thailand through various government ministries, such as the Ministry of Commerce, the Ministry of Agriculture and Cooperatives, and the Ministry of Digital Economy and Society, all the way down to the community level, including provincial administrative organizations, and sub-district administrative organizations, as well as stakeholders ranging from farmers to product sellers, should seriously consider and promote the use of MarTech for agricultural applications. The following recommendations are provided.

- 1) Promote and support training and development: The public sector and relevant agencies should support training and development programs for farmers using MarTech. Learning about technology and marketing used in agriculture will help farmers understand and efficiently use MarTech.
- 2) Promote and support access to technology: The public sector should support granting access to technology for farmers where technology or the internet is not easily accessible. Creating internet spaces for farmers lacking experience accessing MarTech will help them take full advantage of technology.
- 3) Promote and support platform development: Both the public and private sectors should support the development of platforms and applications related to agricultural technology. These platforms and applications should help farmers track their production, analyze data, and access markets for their agricultural products efficiently.
- 4) Promote and support research in technology development for agriculture: Supporting research and the development of technology suitable for agriculture will help farmers have up-to-date technology that aligns with government policies to drive the country, both now and in the future.

They are pushing MarTech to play a significant role in changing how agricultural businesses operate by increasing communication, marketing, and business management efficiency. Using MarTech helps agricultural businesses access customers more efficiently through various techniques and tools, understand customers better, and increase sales. Allows agricultural product businesses to adapt and grow efficiently in this digital era. The trend of MarTech will continue to grow continuously in the future. Key factors driving the growth of MarTech include

the increasing use of the internet and mobile devices, the abundance of customer data, and the complexity of digital marketing strategies in today's world.

Therefore, MarTech technology is crucial in helping the agricultural sector adapt to ongoing changes. Agricultural businesses need to prepare for the ever-changing technology landscape. Studying MarTech is essential to ensure farmers make the most of these technologies and change their roles to become market leaders in agricultural sales using MarTech effectively.

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