The Societal Perceptions of AI and its Impact on Marketing

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In an era characterised by unprecedented technological advancements and shifting societal norms, the burgeoning trust in Artificial Intelligence (AI) has notably surpassed the reliance traditionally placed in human judgement. This profound shift in trust dynamics is pivotal, particularly within the realm of marketing, where AI's impact is increasingly evident. The present contribution draws from three significant studies conducted during the period 2022 - 2024, offering an in-depth examination of the evolving interplay between AI, trust, and marketing practices.

The first of these studies surveyed 1,389 scholars across the US, UK, Germany, and Switzerland, providing a broad perspective on societal attitudes towards AI. The findings reveal an increasing dependence on AI technologies, propelled by disillusionments in human interactions and a growing appreciation for the perceived objectivity and accuracy of technological analyses. Notably, the European Commission's guidelines on Trustworthy AI, which prioritise data protection and ethical governance, have likely reinforced public trust, positioning AI as a reliable and transformative entity.

Concurrently, the second study focuses on the burgeoning role of virtual influencers in social media marketing. Engaging 357 participants, this investigation centres on the trust, credibility, expertise, and their effects on purchase intentions attributed to these digital personas. The results indicate a significant trend: consumers are not only drawn to but also place greater trust in virtual influencers compared to their human counterparts. This shift suggests a fundamental transformation in the landscape of trust and credibility, where AI's influence extends beyond operational efficiency to shaping consumer relationships and preferences.

Further exploration is warranted into the underlying motivations for this shift, as discussed in a third study involving 451 scholars from UK business schools. This study highlights a critical preference for AI over humans, driven by a quest for unbiased and accurate information, and a growing disenchantment with human influencers across various sectors, including politics and marketing.

This evolution poses unique challenges and opportunities for marketers. The imperative now is to leverage this newfound trust in AI while navigating the complexities of authenticity and ethical standards in digital engagements. As AI continues to reshape consumer expectations and behaviours, marketers must adapt by developing strategies that not only harness AI's capabilities but also respect and uphold the ethical dimensions of consumer engagement.

In synthesising these insights, this contribution not only maps the current landscape but also anticipates future trajectories in the integration of AI within marketing frameworks beyond the existing data collection and analysis tools. It underscores the need for ongoing research into the effects of AI on societal norms and consumer behaviours, aiming to foster a balanced approach to technology adoption in marketing practices.

Biography:

Dr. Michael Gerlich is leadingthe Center for Strategic Corporate Foresight and Sustainability at SBS Swiss Business School, where he teaches as well undergraduate and post graduate students and supervises doctoral candidates. He also teaches at the London School of Economics and Political Sciences and Anglia Ruskin University, Cambridge. During the past 25 years, he has worked as an adviser to the Prime Minister of Kyrgyzstan, the Cabinet of Ministers in Uzbekistan and various Ministers for economic affairs in Azerbaijan, in addition to holding leading positions within GIZ and KfW (the German Development Bank) and the International Finance Corporation. Until recently, as the CEO, he managed the businesses of a large international conglomerate in the FMCG food industry. Dr Gerlich's distinguished academic contributions are showcased through his publications in leading journals and his role as a reviewer for notable publishers like Springer Nature, Elsevier, Palgrave, and Taylor & Francis. His 2023 publication, the "Handbook of Strategic Analysis and Corporate Foresight," serves as a crucial resource for both students and practitioners, underlining his significant impact on academic and practical realms of strategic management and foresight.