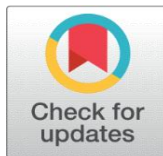


ROLE OF WIKIPEDIA IN MARKETING EDUCATION: WITH A SPECIAL FOCUS ON LOGISTICS AND HOSPITALITY

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ABSTRACT

This study focuses on the advent of information platforms, like Wikipedia, and how it improves or innovates learning processes. We place special emphasis on the field of marketing, hospitality and logistics. While we try to understand the website's key roles and impacts, through a comprehensive overview, we also place a brief emphasis on the informative context, as in, how important Wikipedia is in this age of information. There's a clear volatility observed in market systems, logistics, supply chains and value/prices; all of which is influenced by information circulating everywhere, starting from TV, to billboards, media houses and of course, the internet. As information plays a crucial role in determining the status of market systems, platforms like Wikipedia inevitably play a vital role, not merely in education, but also to help investors improve their investment decisions. We find out more in this paper ahead.

Keywords: Market, Logistics, Hospitality, Tourism, Wikipedia, Information Technology, Social Media, Education

1. INTRODUCTION

Wikipedia is one of the world's biggest websites. It is known for providing an immense body of knowledge, information and research into any given topic, and caters towards everyone's needs, like students, educators, researchers, scholars, musicians, artists and so on. Wikipedia can be seen as an introductory platform for students of all fields, including marketing and logistics. Users get access to a range of articles that cover basic/foundational concepts, backgrounds, empirical narratives, strategies and other industry-specific nuances. Students in logistics and hospitality programs can suitably research on topics like supply chain management, consumer behaviour, event management, destination marketing and so on, without experiencing a mess of articles. The easy accessibility of informational/educational resources and user-friendly interface enables students to instantly grasp foundational or fundamental knowledge about topics. After having developed an

introductory framework of understanding, students can instantly expand on their research by clicking on the additional links and accessing more articles related to the core topic or study. This makes the experience of learning interesting, effective and somewhat holistic.

The areas of logistics and hospitality are greatly dynamic because of technological advancements happening very often. These industries are subject to rapid changes due to the frequency of market shifts and changing customer preferences. The content in Wikipedia constantly gets updated as real world events take place. So, this platform is able to provide relevant information about topics that are evolving alongside the innovative trajectory of technological advancements. Dr. Deborah M. Gray, have stressed on the asly availability of up-to-date case studies, new authors and other latest updates. For logistics, Wikipedia is able to provide insights about the adoption of new-age technologies in blockchain, artificial intelligence (AI) and automation, while in hospitality, students can explore the latest trends in sustainable tourism, digital marketing and customer experience management. These subjects tend to become confusing if the individual tries to understand everything in one go. However, Wikipedia's overviews are quite brief and comprehensive, hence deeming away confusing instances for the user, when they initiate research. The accessibility towards relevant case studies and contemporary insights make Wikipedia a valuable reference tool.

2. INFORMATIVE CONTEXT

Investors need credible information about the market to make investment decisions. Share prices and market indices are also highly and frequently volatile. The efficient market hypothesis (EMH) suggests that these fluctuations are driven by all the available information, through literature, media and online sources. However, knowing that market movements are influenced by this information doesn't necessarily explain which specific detail causes any sort of fluctuation. Deborah, amongst many others, have drawn connections between various news events and financial markets. The volume of news, the day of the week, and the prominence of the news, often indicated by large headlines, are all linked to market activity. Shifts in the usual level of pessimism in major financial publications can also lead to increased trading volume. Positive political news tends to have a beneficial effect on markets and reduces volatility, while negative political news tends to harm the market and increase volatility (Deborah, 2017). Additionally, the choice of words and tone used in financial news articles can influence market behavior.

Traders are often inclined to overreact to unexpected or dramatic events. Public sentiment, particularly in social media, can also impact financial markets. For example, the mood on Twitter has been shown to significantly affect major stock indices. Before the rise of social media, traders relied on message boards, which also influenced their decisions, even when accounting for news coverage. Some studies have examined specific events. For instance, the conflict between Russia and Ukraine had a negative impact on the financial markets of both countries, with international news about the conflict having a stronger influence than domestic reports. To study the relationship between financial markets and news, both must be measured. Market data, such as share prices and indices, is easily accessible, but measuring the impact of news is more complex. While existing research has suggested methods, these approaches are often based on news coverage, which can be biased due to factors like censorship or editorial policies, or social media, which is influenced by news categories and group dynamics. One potential solution is to use data from Google searches, as it reflects public interest in news without being

affected by social media dynamics. However, this method is challenging to implement, as the same event can be described in numerous ways. But keeping these exceptions in mind, it is clear that Wikipedia plays a keen role in influencing these dynamics as it presents itself as one of the world's largest information platforms.

3. THE LOGISTICS SECTOR

Marketing education within logistics programs often covers topics like supply chain management, customer relationship management (CRM), demand forecasting and distribution strategies. Wikipedia offers a comprehensive overview of all these concepts, starting from definitions to historical contexts and modern approaches. For instance, the entry on "Supply Chain Management" includes detailed sections on the integration of logistics functions, marketing's role in demand forecasting, and how supply chain decisions ultimately affect consumer satisfaction. While these are deep topics, Wikipedia's overviews provide a cohesive understanding, from which readers/educators can take the next step to forward their research. By providing a centralized location for this information, Wikipedia can effectively help logistics aspirants to stay well-informed on the best practices in marketing, including those that confuse and intersect with operations. Like creating customer value through effective delivery and distribution strategies. Such areas can be dealt with, in a comprehensive manner, through Wikipedia.

Moreover, industry-specific articles, like those on transportation management, freight systems and reverse logistics, can also be referenced by marketing educators if they intend on highlighting real-world applications. Logistics is indeed a global industry, wherein decision makers must consider diverse geographical, economic and cultural contexts. While a comparative analysis about every topic between varied regions of the world would take longer periods of time, Wikipedia instantly offers an overview of the field, along with collective information. The fact that the website has a multilingual feature makes it all-the-more convenient for users and educators worldwide. Global logistics education is also fostered through such accessible platforms.

4. HOSPITALITY

Hospitality marketing education focuses on attracting and retaining customers through tailored marketing strategies that address service-based industries like hotels, restaurants and event management groups. In this regard, Wikipedia offers in-depth articles on hospitality marketing, including digital marketing trends, online reviews, loyalty programs and more. These are currently vital/crucial aspects of modern marketing strategies in the hospitality industry. Through past research, Dr. Deborah M. Gray stresses on concepts like "Hospitality Marketing," "Hotel Marketing," and "Tourism Marketing", simultaneously stressing on how Wikipedia and internet sources provide accessible overviews of these concepts. Instructors can leverage these articles as part of their curriculum, guiding students through essential practices, and teaching the varied uses of customer relationship management systems (CRM) without hassle.

When it comes to subjects like Pricing and Value, Promotional Strategies, they often become broad as one engages in research. Wikipedia is able to bridge this learning gap by providing comprehensive overviews, where students can ultimately decide their trajectory of learning from introductory frameworks of understanding. One would also find relevant case studies from real-life hospitality brands that can be integrated into course materials. Cultural sensitivity and understanding

customer preferences are vital components of hospitality marketing too. Wikipedia's overview stresses on the need to adapt varied cultural contexts to improve marketing processes. Students in hospitality marketing programs can utilize Wikipedia to learn about diverse (marketing) approaches in countries with varying consumer behavior patterns. For example, the marketing of luxury resorts may differ from country to country, influenced by local culture, economy, and consumer expectations. Wikipedia articles can offer case studies and examples that illustrate how global hospitality brands tailor their marketing efforts to cater to specific regions and demographic groups.

5. IN CONCLUSION

Enhancing the quality of teaching and student interaction, with the help of educational technologies, is viewed as a positive advancement. Tools such as blogs and wikis can serve as both motivators for students and as support for teachers, fostering greater engagement. In light of these innovative teaching methods, new virtual tools and technological resources have the potential to significantly improve the teaching and learning experience in the core subjects of marketing. Students sometimes fall prey to the tedious nature of economic analysis, while retaining their focus on tourism and hospitality. Wikipedia aims to provide students with the foundational concepts and tools necessary to understand both general economic processes and those specific to the aforementioned fields/subjects mentioned in this paper. Critics have highlighted the availability of content, some of which were designed to raise awareness of the key elements of economic reality and demonstrate how theoretical concepts can be applied to understand the tourism sector, with cohesiveness and briefness. Through the initial stages students can go on to learn about the necessary tools that accurately place tourism activities within an economic framework. The education enables through online resources tend to foster growth in the learner's analytical skills, to address real-world issues related to the intersection of economics and tourism. It also encourages a critical approach to information, helping students recognize that economics offer multiple perspectives and explanations, particularly in relation to tourism.

While we may consider Wikipedia to be a valuable educational tool, we must also emphasize on the fact that its open-editing model raises significant concerns about the accuracy and reliability of its presented content. Academic critics, like Deborah M. Gray argues that the crowd-sourced nature of the platform would lead to the dissemination of incorrect or biased information. Therefore, educators must caution students about the importance of cross-referencing Wikipedia articles with peer-reviewed sources. Moreover, Wikipedia's generalization of complex marketing topics might not always provide the depth or profundity, which is needed for higher-education studies. However, we must also acknowledge the effective nature of collective overviews, one would find in Wikipedia regarding vast topics. In logistics and hospitality education, more specialized academic resources are often necessary to understand industry-specific trends, research and methodologies that go beyond Wikipedia's coverage. Although, it's safe to summarise that Wikipedia plays an important role in marketing education, including the areas of logistics and hospitality. As a comprehensive, easily accessible and constantly evolving resource, it provides students and professionals with valuable insights and details about the varied concepts in marketing, knowledge about industry-trends and best practices that are surfacing in the contemporary business landscape.

CONFLICT OF INTERESTS

None.

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