
Digital Marketing Importance in the New Era

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ABSTRACT

Digital marketing is the fastest e-Commerce solution available. We can buy or sell fast in this marketing strategy. You can reach out maximum audience or customer with the help of digital marketing and you can do that fast. It really plays an important role in modern commerce system. This system makes our business more fast and accurate. Digital marketing is infinitely more affordable than traditional offline marketing methods..But one of the main benefits of conducting your marketing digitally is the ease with which results can be tracked and monitored. Rather than conducting expensive customer research, you can quickly view customer response rates and measure the success of your marketing campaign in real-time, enabling you to plan more effectively for the next one. This paper made an attempt to highlight the importance of digital marketing in the new era.

KEY WORDS: *Marketing, Digital Marketing, Ecommerce*

INTRODUCTION

Digital marketing is promotion of products or brands via one or more forms of electronic media. Digital marketing is often referred to as 'online marketing', 'internet marketing' or 'web marketing'. The term digital marketing has grown in popularity over time, particularly in certain countries. In the USA online marketing is still prevalent, in Italy is referred as web marketing but in the UK and worldwide, digital marketing has become the most common term. **Digital marketing** is a subcategory of marketing which uses digital technology to place and sell products. Digital media is so pervasive that consumers have access to information any time and any place they want it. Internet usage continues to explode across the world with digital becoming an increasingly important source of competitive advantage in both B2C and B2B marketing. A great deal of attention has been focused on the tremendous opportunities digital marketing presents, with little attention on the real challenges companies are facing going digital.

Digital marketing is an umbrella term for the marketing of products or services using digital technologies, mainly on the Internet, but also including mobile phones, display advertising, and any other digital medium.

The Internet is an interactive medium. It allows for the exchange of currency, but more than that, it allows for the exchange of value. A business on the Internet can gain value in the form of time, attention and advocacy from the consumer. For the user, value can be added in the form of entertainment, enlightenment and utility; content marketing is one powerful way to create value.

Digital marketing strategy builds on and adapts the principles of traditional marketing, using the opportunities and challenges offered by the digital medium. A digital marketing strategy should be constantly iterating and evolving. Since the Internet allows for near-instantaneous feedback and data gathering, digital marketers should constantly be optimising and improving their online marketing efforts

1. CHANNELS OF DIGITAL MARKETING

The digital marketing industry has introduced various digital marketing channels which helps marketers target the right audience and attract them towards the product or service being marketed. It is this boom in digital marketing that necessitates the need for a brand to create a solid online presence and project an image in tandem with the platform being used as well as their vision and mission. For this reason, it is important to understand not just what digital marketing can offer your brand or business but also the scope of various digital marketing channels and how best you can utilize these channels of digital marketing. For a digital

marketing campaign to be rock solid and perform as well as expected, it is important for you to recognize the digital marketing channels through which your brand or business needs to be marketed; for not every channel or digital marketing platform is relevant for businesses and brands across industries and markets. The right digital marketing channel for your brand or business also depends on your brand's business goals. If your goal is to generate leads for your business and you're a B2B brand, it makes more sense to use platforms that are business centric and have features that will help you generate leads.

1.1 EMAIL MARKETING

Email marketing, as the name suggests, is a digital marketing channel which is used to market brands and businesses through emails. While email marketing runs the risk of emails getting into the Spam folder, it is still a powerful means of increasing visibility of your brand or business. Email marketing is used not just as a means of brand awareness, but also to generate leads, highlight product offers, send out newsletters, and so on.

1.2 SEARCH ENGINE MARKETING

Search Engine Marketing or SEM covers the ground SEO ignores, paid traffic from search engines. With SEM you purchase advertisement space that appears on a user's SERP. The most common paid search platform is Google AdWords. Next, is Bing Ads.

The search engine charges a marketer a predetermined amount to display an advertisement in a number of places on a SERP generated from specific keywords or phrases. One example of SEM is pay-per-click advertising or PPC. PPC refers to a digital marketing method wherein search engines charge a company each time their advertisement is clicked.

Social media platforms began adopting PPC advertising in recent months. These ads show up in the news feeds of a company's target audience. This system is a great example of how the different types of digital marketing bleed into each other to form a complete digital marketing strategy. In this example, SEM overlaps with social media marketing.

1.3 AFFILIATE MARKETING

Affiliate marketing refers to the process of paying for conversions. Think of it like hiring a sales person for your product or service. That affiliate earns a commission. You determine the rate for affiliate marketing. You only pay for conversions. This means there is no upfront cost to affiliate marketing. Many bloggers or e-commerce websites use affiliate marketing.

When you choose to use affiliate marketing ensure that all of your terms and boundaries are discussed beforehand. The affiliate represents your brand, so you want them to carry your brand's message close to them. Think about the kinds of words you want the affiliate to use. Of course, you need to make the deal work for the affiliate, too.

1.4 INFLUENCER MARKETING

Influencer marketing is among the newer types of digital marketing. Influencer marketing uses people with an enormous online reach considered experts by your target market to drive traffic and sales.

Influencer marketing is popular on social media channels like Instagram and Snap chat. Companies hire Instagramers with large followings to promote their brand by posting one or more photos with the product. Companies now engage in Instagram or Snap chat "takeovers" where the hired influence controls the company's social media platform for a given amount of time, most often a day. These social media takeovers drive the influencer's following to your social media channels increasing your new followers and unique views.

Always make sure to do your research on an influencer before you decide to do business with them. You might want to verify their Google analytics and make sure their following proves legitimate and not full of fake accounts.

1.5 SOCIAL MEDIA MARKETING

One of the most popular types of digital marketing is **social media marketing**. The rise of Face book, Twitter, LinkedIn, Instagram, YouTube and many other platforms has created a burgeoning marketplace where businesses can connect with audiences. As new platforms have appeared and evolved, each offers unique advantages brands can use to reach different markets. B2B businesses can benefit from using LinkedIn, while B2C businesses can choose from a range of platforms, depending on their audience preferences and the types of content they can produce.

1.6 PPC (PAY PER CLICK)

Search, also known as PPC, is the management of paid adverts in the search results of a search engine. These paid adverts are typically placed above, or to the right of the ‘organic’ search results and can be quite cost effective. Paying per click means you only pay when a prospective customer clicks on your ad. You can control your cost by setting a daily budget of say € per day.

1.7 ONLINE ADVERTISING

Online advertising differs from PPC in that you are advertising on other peoples’ websites. For instance, you may want to buy banner space on a specific website, and you would pay the website owner either based on the number of impressions, or the number of clicks the advert receives

2. Some specific benefits of digital marketing include:

1. **Cost-efficient:** You can easily plan a successful *online marketing strategy* within your budget by the use of digital marketing that offers an inexpensive technique in comparison to other advertising channels such as radio, TV and more. A well-planned and well-managed *digital marketing campaign* can reach a large audience at a lower cost than the traditional marketing methods.
2. **Better exposure:** Reach numerous prospects by switching to a *digital marketing campaign* within a small investment. Be found where your audiences are looking for you. You will notice long term results by using digital marketing.
3. **Save Time:** Digital marketing provides real time results within no time. Time is precious for all of us, so why waste even a Nano second. **Digital marketing** gives you an opportunity to see the number of visitors to your site, what is the conversion rate, what is the peak trading time, how many subscribers have added you in a day and more.
4. **Social currency:** Digital marketing gives you a chance to create *engaging campaigns* using different types of media. These campaigns can go viral on social platforms, passing on from one person to another, hence gaining social currency.
5. **Brand Building:** Brand building is what every business tries to accomplish and *digital marketing* helps develop your brand by promoting it on several platforms, the more viral your brand goes, the more reputation your brand will earn in the eyes of search engines as well as users.

3. Challenges facing digital marketers

-) Proliferation of digital channels. Consumers use multiple digital channels and a variety of devices that use different protocols, specifications and interfaces – and they interact with those devices in different ways and for different purposes.
-) Intensifying competition. Digital channels are relatively cheap, compared with traditional media, making them within reach of practically every business of every size. As a result, it’s becoming a lot harder to capture consumers’ attention.
-) Exploding data volumes. Consumers leave behind a huge trail of data in digital channels. It’s extremely difficult to get a handle on all that data, as well as find the right data within exploding data volumes that can help you make the right decisions.

ONLINE ADVERTISING: INDIAN PERSPECTIVES

Online advertising is still in the embryonic stages in India, while in other parts of the world it has already taken deep roots. The share of India's online advertising in world pie is almost negligible. But developing countries like India; here Internet users are growing very rapidly, it has huge potential. India's leading advertisers are starting to advertise online, but at a very slow pace. Indian companies are also showing keen interest in promoting their products or services online. Currently finance sector is most dominating sector in online advertising and accounted about 40% of total online advertising in India. Some of the leading companies from this sector are HDFC, Citibank, SBI, and

UTI etc. FMCG goods have just started to come in led by companies like Hindustan Lever, Procter and Gamble etc. India is among the fastest growing economies of the world. Economic Survey of India has predicted that Indian Gross Domestic Product (GDP) will grow at a rate of 6 % in the financial year 2013-14. The growth that has occurred in India since the adoption of Industrial Policy of 1991 coupled with the recent economic recession in the developed western countries has made India one of the most sought after business destinations in the world.

Also, a large population with continuously increasing purchasing power has resulted in reaction of a stupendously huge and lucrative market. This augurs well for Indian Advertising Industry which is now looking at harnessing the benefits of internet to augment its growth. Total Online Advertising market of India was estimated at INR 785 crores for the financial year 2009-10 and is estimated to grow in the coming financial year. This amounts to a remarkable increase of approximately 26 % over the previous financial year. Display advertisements constitute a major portion of this revenue generation followed by text advertisements. Display advertisements contributed about INR 417 crores, whereas text advertisements about INR 368 crores, in the total revenues generated by the industry during the financial year 2009-10. Display advertisements are expected to post a growth of 30% in the financial year 2013-14 followed closely by text advertisements which are expected to grow at 26% during the same period. Still the size of internet advertising industry in India is miniscule when compared to developed western countries. Online advertising is among the most extensively talked about topic in the world of advertising. In Developed countries, online advertising has already become a big phenomenon and is attracting both the advertisers as well as the consumers owing to its plethora of advantages over traditional forms of advertising. Rupert Murdoch has famously said, "The Internet has been the most fundamental change during my lifetime and for hundreds of years." This statement coming from arguably the most influential persons of our time epitomizes the importance in the world of communication and media. Internet has changed the rules of the entire communication game. Online is the only place where the world wants to be and advertisers are no exception. The increasing predilection of the advertisers towards is not because of a rat-race, but due to multifarious advantages it provides over other forms of advertising. David Meerman Scott, Eminent Marketing Guru and famous speaker once said, "You can buy attention (advertising). You can beg for attention from the media (PR). You can bug people one at a time to get attention (sales). Or you can earn attention by creating something interesting and valuable and then publishing it online for free." David Meerman Scott, Eminent Marketing Guru and famous speaker. The claim about online advertising being completely free may be a little exaggerated; nevertheless, the cost-effectiveness of online advertising cannot be challenged. Online advertising methods are, arguably, leading to significant reductions in transactions costs between merchants and consumers. The methods enable merchants to deliver information that is targeted to those consumers who value the information the most and are most likely to act on it. David Evans in his research paper "The Online Advertising Industry: Economics, Evolution and Privacy" has mentioned that Online advertising accounts for almost 9 percent of all advertising in the United States. Online advertising started in United States in 1994 when Hot Wired, a web magazine, sold a banner ad to AT&T and displayed it on their web page. Origin of online advertising is a disputed topic amongst the scholars. Still, there is considerable research going on the topic in the developed countries like United States, but in India amount of research on advertising is exiguous. In India, there is little data available regarding the genesis and development of online advertising and there is almost no research being carried out regarding its future prospects at present . Although few industry specific studies are there, but there is no authentic

academic research available in the area in our country. Even in the context of the world, research in the field of online advertising started as late as towards the end of the twentieth century.

) Berthon, Pitt and Watson's article on online advertising published in the Journal of advertising Research is considered to be the first authentic research study in the field. In India, however, there is severe dearth of authentic scholarly articles on the topic.

Reasons for the growth of online advertising in India

-) Advertisement can reach very large number of potential buyers globally.
-) Web superiority over other advertising medium.
-) Web page can be updated any time and changes or corrections are painless.
-) Online advertisement works 24 hours a day, 7 days a week, 365 days a year.
-) In online advertisement specific interest groups or individuals can be targeted.
-) Online advertisement can effectively use the convergence of text, audio, graphics, and Animation.
-) Online advertisements are cheaper in comparison to traditional advertisement. There is no printing costs, no postage costs etc.

4. Three keys to digital marketing success

What does it take to do digital marketing right? Here are three keys to digital marketing success:

1. Manage complex customer relationships across a variety of channels – both digital and traditional.
2. Respond to and initiate dynamic customer interactions.
3. Extract value from big data to make better decisions faster.

Conclusion

The main purpose of data collection was to study the importance of digital marketing in the new era. What are the various problems faced by the Digital marketing. It also showed how the role of digital marketing helped in development of India. "The Role of digital marketing play vital role in business for growth. Because it's have less time and less amount do advertising through world. And also if any changes occurred in product we have to change easily and it create more awareness rather than traditional marketing .So it play major part in product awareness (i.e. especially in New product introducing).In this digital marketing we have to use so many types tools .so we lot of choices in digital marketing.

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