Digital marketing: a phenomenon that rules the modern world

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ABSTRACT

In today’s highly informational and technological world the word Digital has become very much familiar and an absolute essential part of life. Now when it comes to Digital Marketing the world around has changed the mind set for traditional marketing environment and is in the process of accepting the conversion of real world into virtual world. In this research, the researcher has tried to elucidate the concept of digital marketing, why digital marketing is significant, how digital market functions, and to explore benefits of the same. This research is a descriptive one and is based on secondary information. This research is useful for the academicians, students and industrialists in order to accustom them with the notion of digital marketing.

KEYWORDS

Digital marketing, digital presence, social networking, prosumer, e-marketing.
INTRODUCTION

Digital Marketing has become a ‘buzzword’ of the new era. Digital Marketing is nothing but digital identity of the business. Development in technology has changed the expression of marketing. Digital technology and marketing are inextricably entwined with each other. This promising know-how has enabled the marketers to establish digital presence for their products and services so as to connect with their target audience. Let us first explain the difference between traditional marketing and digital marketing. Traditional marketing consists of all the activities required for regulating flow of goods and services from producer to ultimate consumer. On the other hand, digital marketing involves promotion of products by means of digital distribution and social media channels and receiving orders and selling products via internet.

How did digital marketing arrive from boom....boom to bang? The first reason is, increasing number of digital consumers create favorable environment for digital marketing. Analysts at Jupiter Research identified Seven Key ways; to find out how increasingly the widespread adoption of technology is influencing consumer behavior:

- Digital technology is enabling consumers to connect each other, through e-mail, instant messaging, mobile messaging, or web-based social networking. Such peer to peer interaction has wiped out geographical boundaries and helps to build new virtual communities.
- With digital technology content can be created, published, accessed and consumed quickly and easily. It facilitates the consumer to compare and contrast the products and services before purchasing.
- Digital consumers are able to use only relevant information and to block out immaterial content, and increasingly employ software solutions to exclude spontaneous commercial messages.
- Niche aggregation is growing due to which the homogeneous mass consumer population is fragmenting into ever smaller niche groups, with increasingly individual requirements.
- Digital technology allows consumer to express themselves online. Users are sharing their opinions and experiences online.
• Rise of ‘prosumer’, means involvement of consumers in creation of the products and services, they purchase, so that they can easily satisfy their needs and wants by getting customized products.

Second reason is the change in industrial mindset. Every business firm is trying to be digital. The success of Amazon, E-bay, Flipkart, Snapdeal, etc. is attracting them towards digital marketing.

LITERATURE REVIEW

With a view to understand vocabulary of the digital marketing, we have to consider the researches done by earlier researchers.

Key Terms and Concepts

Digital Marketing- Digital marketing means the promotion of products or brands via one or more forms of electronic media. The complete scope of digital marketing is practiced on the internet-products and services are positioned and promoted, purchased, distributed and serviced.

Search Engine Optimization- SEO is the practice that aims to improve a website’s ranking for specific keywords in the search engines. SEO involves creating relevant fresh and user friendly content that search engines index and serve when people enter a search term that is relevant to the product or service.

Search Advertising- In pay per click or search advertising, the advertiser pays only when someone clicks on their advertisement. The ads appear on search engine results pages.

Online Advertising- Online advertising covers advertising in all areas of the internet ads in emails, ads on social networks and mobile devices and display ads on normal websites.

Affiliate Marketing- Affiliate marketing is a system of reward whereby refers are given a ‘finder’s fee’ for every referral they give.

Video Marketing- Video marketing involves creating video content. This can either be outright video, advertising or can be valuable, useful, content marketing.
Social Media- Social media which is also known as consumer generated media is a media (in the form of text, visuals and audio) created to be shared. It has changed the face of marketing by allowing collaboration and connection in a way that no other channel has been able to offer.

E-mail Marketing- E-mail marketing is a form of direct marketing that delivers commercial and content based messages to an audience. It is extremely cost effective, highly targeted, customizable on a mass scale and completely measurable.

Objectives of the Research
1. To understand the concept of Digital Marketing.
2. To explore the scope and significance of Digital Marketing.
3. To know about the working of Digital Marketing.

MEANING, SCOPE AND IMPORTANCE OF DIGITAL MARKETING

Meaning of Digital Marketing:

Digital Marketing can be defined as, “the application of digital technologies that form channels to market and to achieve corporate goals through meeting and exceeding customer needs better than the competition”. Generally, we use concepts like digital marketing, e-marketing and internet marketing synonymous way. Digital marketing is something more than internet marketing. Internet is just an interactive medium. Digital marketing is internet of things, means the network of physical objects or “things” embedded with electronics, software, sensors and network connectivity which enables these objects to collect and exchange data. Thus, the term digital marketing is inclusive, which involves digital and network communication technologies and phones and digital television. The extended purview enabled the firms to do business through all electronic platforms.

Scope of Digital Marketing (A Review Study):

Until a decade ago, the entire thought of Digital Marketing seemed like an adolescent idea which will weaken away in a year or few. The disbelief of traditional marketers further made it difficult for the corporate world to believe on this latest methodology. In our country the situation was even worse, because in India people have come up with traditional marketing methods like painted advertisements, newspaper ads and TV advertisements.
It was envisaged that India was far from the use of internet and Internet Advertising. Undoubtedly, things have changed outstandingly and India is budding as one of the widest audience for social media and internet.

- Rapid increase in number of internet user i.e. up to 2014 there were 120 million internet users and substantial increase subsequent to 2014. Tendency of Indian consumers is also changing; For example: 28% of travel gets booked online, 50% of music revenues comes from mobile downloads, etc.
- The market for mobile value added services such as mobile music, mobile gaming, mobile e-mail, mobile videos and animations, mobile voting, news alerts etc. is increasing For example the firm like Mahindra Comviva expects to sign business deals with 20 telecom operators across the globe for its digital marketing product, interactive End-of-Call Notifications.
- Adobe and CMO Council has revealed that a growing number of marketers in India are leveraging digital marketing to increase their competitive advantage, a one research quantified it as 96%; and also stated that India leads in the confidence in digital marketing as a driver of competitive advantage
- Nestle India, will be using consumer engagement and digital marketing platforms to re-establish consumer trust in the “Maggi” before bringing the popular instant noodles back to the table by the year-end.
- Micromax, the nation's No. 2 smart phone vendor, spends about 10% of its marketing budget on digital media until last year. Now, more than a third of it goes towards online campaigns. Rivals such as Karbonn, Lava and Microsoft too have increased their spending on digital advertising.
- HCL Technologies will expand in-house creative team as it looks to focus efforts on helping the company win digital mandates for building user interfaces and creating great user experiences.
- E-learning in India has too accelerated the growth of digital marketing.
- The adoption of electronic payments in India increased from 27% in 2008 to 48% in 2012. The options like ECS allow for multiple and periodic credit/debit transactions, Card based payment options, NEFT, RTGS, and the Inter-Bank Mobile Payment Switch (IMPS).
From the above latest developments, we can therefore make out that a digital marketer tries to understand the needs of the targeted customers, be it a single individual or a cluster of people, and visualizes their needs to deliver what they want.

**SIGNIFICANCE OF DIGITAL MARKETING**

Let us go through some of the importance of digital marketing which will enable one to know more about its necessity in one’s everyday life:

1. **Reach:** The nature of the internet means businesses now have a truly global reach. E-marketing opens up new avenues for smaller businesses, on a much smaller budget, to access potential consumers from all over the world.

2. **Scope:** E-Marketing includes, among other things, information management, public relations, customer service and sales. With the range of new technologies becoming available all the time, the growth of this scope will certainly intensify.

3. **Interactivity:** E-marketing facilitates conversations between companies and consumers. With a two-way communication channel, companies can feed off of the responses of their consumers, making them more dynamic and adaptive.

4. **Immediacy:** Internet marketing always provides an immediate impact. Imagine you’re reading your favorite magazine, and come across a BMW’s latest luxury sedan advertisement, but you cannot try it immediately. With e-marketing, on a single click you can book a test drive of BMW. Thus, advertising spend can go much further in creating immediate leads.

5. **Demographics and targeting:** Generally speaking, the demographics of the Internet are a marketer’s dream. Internet users have greater buying power and could perhaps be considered as a population group skewed towards the middle-classes. The nature of the Internet is such that its users will tend to organize themselves into far more focused groupings. Confident marketers always consider the niche markets.

6. **Adaptively closed loop marketing:** Closed Loop Marketing requires the continuous tracking of response and effectiveness of a campaign to adapt with consumers’ wants and needs. With e-marketing, responses can be analyzed in real-time and campaigns can be tweaked continuously.
FUNCTIONING OF DIGITAL MARKETING

One of the frequently asked questions of “How does Digital Marketing work?” can be understood in the following way. A user friendly and widely accessible website creation is one of the basic and foremost tasks in the digital marketing. The website should be informative, should display catalogues and demos of products, key features of products, etc. There should be a proper arrangement for online order placing and payment. Website design and contents must be eye-catching. The linking of website with other Digital Medias like company blog and social media pages is quite beneficial for the success of digital marketing. The key words which are strongly related to your business should be present in your website name/blog name. Digital consumers will do search for requisite product and when they come across your blog or website, they will go through it and place their order. The recently developed method of digital marketing is to create an ‘app’ and ask the consumer to download the app on their PC or mobile. This app will provide the whole information about product/service; the customer will go through it and take decision regarding purchase of the product.

CONCLUSION

From the above research one can comprehend that, Digital Marketing is an innovative and wide spread concept in the technological world. Exposure towards Digital Marketing has enabled the people to be more selective from a variety of options and to choose their product/service. Literally Digital Marketing has been making our lives easier and secured as compared to traditional marketing. Social networking and websites are no new concepts now these have become an integral part of our life system.
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Biography:

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