

A Study of Digital Marketing and its Importance in Business

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ABSTRACT

Digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps. The concept of digital marketing started from the Internet, web search tools, and ranking the Websites. As per the marketing definition, brand is an identifying symbol, mark, logo, name, word, and/or sentence that companies use to distinguish their product from others. There is always a confusion between inbound marketing and digital marketing. The most important thing to remember about digital marketing and inbound marketing is that as a marketing professional, you don't have to choose between these two. From social media to text messages, there are many ways to use digital marketing tactics in order to communicate with your target audience. Digital marketing has become increasingly important because of many accessible digital channels. Additionally, digital marketing has minimal upfront costs, making it a cost-effective marketing technique for small businesses.

Key Words: Brand, Digital marketing, Businesses, Online, Inbound Marketing, Social Media,

I. INTRODUCTION

Digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps. Using these online media channels, digital marketing is the method by which companies endorse goods, services, and brands. Consumers heavily rely on digital means to research products (Keller & Kotler 2006).

It indicates that Digital marketing, online marketing, internet advertising, marketing a company online is a big deal these days. This research paper examines the impact of digital marketing in broad sense in profitable business.

II. THE CONCEPT

The concept of digital marketing started from the Internet, web search tools, and ranking the Websites. The first search engine began in 1991 with a network protocol called Gopher for inquiry and search. Since the dispatch of Yahoo in 1994 companies began to increase their ranking on the site. At the point when the predictions turned out to be wrong, the market was ruled by Google and Yahoo for search development. While, the Internet search traffic developed in 2006 along with the development of major companies like Google. "In 2007, the use of cell phones expanded Internet utilization moving radically and individuals everywhere

throughout the world began interfacing with one another more conveniently through social media” (Smyth 2007). “Recently, companies have been understood the significance of digital marketing. Businesses should consolidate online with conventional techniques to be fruitful for addressing the requirements of clients” (Parsons, Zeisser, Waitman 1998).

III. BRAND

As per the marketing definition, brand is an identifying symbol, mark, logo, name, word, and/or sentence that companies use to distinguish their product from others. A combination of one or more of those elements can be utilized to create a brand identity. Brand Visibility can be defined as the frequency at which people see a brand in search results, on social media, email marketing and other online marketing channels. Brand visibility is about engaging in active online marketing to help draw attention of customers to a brand. While digital marketing refers to advertising delivered through digital channels such as search engines, websites, social media, email, and mobile apps. Using these online media channels, digital marketing is the method by which companies endorse goods, services, and brands (Michael R. Solomon, 1998). In this complex and dynamic business environment, organization’s survival is highly determined by its ability to attract and retain customers. Ramakrishnan (2006) defines digital advertisement and marketing as the marketing goal of preventing customers from going to the competitor.

A digital marketing strategy allows us to leverage different digital channels such as social media, pay-per-click, search engine optimization, and email marketing to connect with existing customers and individuals interested in your products or services. As a result, firm can build a brand, provide a great customer experience, bring in potential customers, and more.

IV. INBOUND MARKETING AND DIGITAL MARKETING

There is always a confusion between inbound marketing and digital marketing. Digital marketing uses many of the same tools as inbound marketing—email and online content, to name a few. Both exist to capture the attention of prospects through the buyer’s journey and turn them into customers. But the approaches take different views of the relationship between the tool and the goal.

Digital marketing considers how individual tools or digital channels can convert prospects. A brand's digital marketing strategy may use multiple platforms or focus all of its efforts on platform. For example, a company may primarily create content for social media platforms and email marketing campaigns while ignoring other digital marketing avenues.

On the other hand, inbound marketing is a holistic concept. It considers the goal first, then looks at the available tools to determine which will effectively reach target customers, and then at which stage of the sales funnel that should happen. As an example, say you want to boost website traffic to generate more prospects and leads. You can focus on search engine optimization when developing your content marketing strategy, resulting in more optimized content, including blogs, landing pages, and more.

The most important thing to remember about digital marketing and inbound marketing is that as a marketing professional, you don’t have to choose between these two. In fact, they work best together. Inbound marketing

provides structure and purpose for effective digital marketing to digital marketing efforts, making sure that each digital marketing channel works toward a goal.

Now, this paper focus on importance of Digital Marketing. Any type of marketing can help your business thrive. However, digital marketing has become increasingly important because of many accessible digital channels. In fact, there were five billion internet users globally in April 2022 alone and constantly the number is increasing day by day. From social media to text messages, there are many ways to use digital marketing tactics in order to communicate with your target audience. Additionally, digital marketing has minimal upfront costs, making it a cost-effective marketing technique for small businesses.

V. B2B AND B2C MARKETING

Other aspect of digital marketing is B2B and B2C marketing. Digital marketing strategies work for B2B (business to business) as well as B2C (business to consumer) companies, but best practices differ significantly between these two.

Here's a closer look at how digital marketing is used in B2B and B2C marketing strategies.

- B2B clients tend to have longer decision-making processes, and thus longer sales funnels. Relationship-building strategies work better for these clients, whereas B2C customers tend to respond better to short-term offers and messages.
- B2B transactions are usually based on logic and evidence, which is what skilled B2B digital marketers present. B2C content is more likely to be emotionally-based, focusing on making the customer feel good about a purchase.
- B2B decisions tend to need more than 1 person's input. The marketing materials that best drive these decisions tend to be shareable and downloadable. B2C customers, on the other hand, favour one-on-one connections with a brand.

Of course, there are exceptions to every rule. A B2C company with a high-ticket product, such as a car or computer, might offer more informative and serious content. As a result, your digital marketing strategy always needs to be geared toward your own customer base, whether you're B2B or B2C.

VI. SOURCES AND RECEIVERS

Advertisers are commonly referred to as sources, while members of the targeted ads are the receivers. Sources frequently target highly specific, well-defined receivers like McDonald's did with shift workers and travelers. The company used digital ads because it knew these people made up a large segment of its late-night business. McDonald's encouraged them to download the Restaurant Finder app, targeting them with ads placed at automated teller machines (ATMs), gas stations, and websites that its customers commonly frequented.

VII. KEY PERFORMANCE INDICATORS (KPIs) IN DIGITAL MARKETING

Another key point to remember is that digital marketers use key performance indicators (KPIs) just like traditional marketers. KPIs are quantifiable ways that companies can measure long-term performance by

comparing them to their competition. This includes corporate strategies, financial goals and achievements, operational activities, and even marketing campaigns.

The following are some of the most common KPIs that marketers can use to help companies achieve their goals:

- **Blog Articles:** Marketers can use this KPI to figure out how many times a company publishes blog posts each month.
- **Clickthrough Rates:** Companies can use this KPI to figure out how many clicks take place for email distributions. This includes the number of people that open an email and click on a link to complete a sale.
- **Conversion Rate:** This measure focuses on call-to-action promotional programs. These programs ask consumers to follow through with certain actions, such as buying a product or service before the end of a promotional period. Companies can determine the conversion rate by dividing successful engagements by the total number of requests made.
- **Traffic on social media:** These tracks how many people interact with corporate social media profiles. This includes likes, follows, views, shares, and/or other measurable actions.
- **Website Traffic:** Marketers can use this metric to track how many people visit a company's website. Corporate management can use
- **Implicit Bias in Digital Marketing:** Implicit bias has a way of creeping into digital marketing, even when marketers and companies do all they can to ensure it doesn't. The term implicit bias refers to attitudes and stereotypes people have against or toward other groups of people that occur automatically without any conscious knowledge

Algorithms are a major foundation of digital marketing, which makes them very important when companies craft their marketing strategies. These algorithms are often created with the intention of being unbiased.

VIII. CHALLENGES OF DIGITAL MARKETING

Digital marketing poses special challenges for its purveyors. Digital channels proliferate rapidly, and digital marketers have to keep up with how these channels work, how they're used by receivers, and how to use these channels to effectively market their products or services. It's becoming more difficult to capture receivers' attention because receivers are increasingly inundated with competing ads. Digital marketers also find it challenging to analyse the vast troves of data they capture and then exploit this information in new marketing efforts.

The challenge of capturing and using data effectively highlights that digital marketing requires an approach to marketing based on a deep understanding of consumer behaviour. For example, it may require a company to analyse new forms of consumer behaviour, such as using website heatmaps to learn

IX. CONCLUSION

In the competitive markets, each firm tries to make the possible process to distribute products and services, attracting consumers, to make the best benefits. According to this, the marketing process is considered one of

the most important operations for any firm. (Nair, 2011) said, each firm has to focus on four principal elements to make the marketing process more effective. These elements are product, price, promotion, and place.

“Marketing science” has been evaluated like any other sciences in the last few years. According to this evaluation that comes as a result of many changes in the markets in the whole world. The firms have started to convert from traditional to digital marketing. This is to deal with targeted consumers directly. Using digital mediums such as social media, websites, and e mails technically allow us to engage with new markets.

Digital marketing should be one of the primary focuses of almost any business’s overall marketing strategy. Never before has there been a way to stay in such consistent contact with your customers, and nothing else offers the level of personalization that digital data can provide. The more you embrace the possibilities of digital marketing, the more you'll be able to realize your company's growth potential.

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