

THE EFFICACY OF DIGITAL MARKETING STRATEGIES

Partho Banerjee,

Research Scholar, Department of Commerce & Management, J S University, Shikohabad,
Firozabad, Uttar Pradesh, India
parthobanerjee.143@gmail.com

Dr Akhilesh Upadhyay

Associate Professor, Faculty of Commerce & Management, J S University, Shikohabad,
Firozabad, Uttar Pradesh, India
uakhilesh025@gmail.com

Abstract: In the digital age, marketers are presented with new opportunities and problems. The power of the internet is used by digital marketing to create demand, which is then met in novel and creative ways. To put it another way, digital marketing is the use of electronic media by marketers to advertise their products and drive sales. Digital marketing can provide value in the forms of consumer time, attention, and advocacy. Utilizing the advantages and difficulties provided by the digital media, digital marketing techniques build upon and adapt the ideas of traditional marketing. This essay emphasizes the value of digital marketing to both businesses and consumers. This essay also discusses the distinctions between traditional and digital marketing.

Key Words: Digital marketing, Digital marketing strategies, Efficacy.

1. INTRODUCTION:

One sort of marketing that is frequently employed to advertise goods or services and connect with consumers through digital means is digital marketing. Mobile devices, social media marketing, display advertising, search engine marketing, and numerous other digital media platforms are all included. Digital marketing can provide value in the form of consumer time, attention, and advocacy. Utilizing the advantages and difficulties provided by the digital media, digital marketing techniques build upon and adapt the ideas of traditional marketing.

2. LITERATURE REVIEW:

Mohan Nair (2018) argues that the influence of social media on internal marketing communications within a firm cannot be overstated. It is challenging but not impossible to choose when to engage, how to manage and measure, and whether to lead or follow. There is no one method that can answer these issues because the context and market dynamics have a significant role in these judgements.

According to Foux (2016), buyers view social media as a more reliable source of information about goods and services than communications produced by businesses and disseminated through conventional components of the promotion mix.

According to Russell S. Winer (2015), many businesses today use some or all of the new media to create focused campaigns that engage their customers to a much larger degree than traditional media do.

According to Jerry Ihejirika (2009), online marketing is becoming the most effective and well-liked method of international communication. Internet marketing communication entails the exchange of concepts, ideas, and knowledge about goods and services on a worldwide scale.

According to Waghmare (2012), several Asian nations are utilising e-commerce through opening up, which is crucial for fostering competition and the spread of Internet technology.

According to Hoge (1993) defined digital marketing as the use of one or more electronic methods or media to transmit products or services from vendor to buyer. In the nineteenth century, it started with the usage of telegraphs. Electronic media have taken over as the primary marketing force with the invention of the telephone, radio, television, and later cable television, and their widespread adoption. McDonald's leverages its online presence to strengthen its brand's relationships and messages. To keep customers constantly near to themselves, they have created online communities for kids, such as the Happy Meal website with fun and educational games (Rowley 2004). According to research by Reinartz and Kumar from 2003, a company's mailing efforts are positively correlated with its long-term profitability. Digital media marketing's main benefits include lower costs and a wider audience.

Digital media often have lower costs than other marketing channels like in-person sales or sales assisted by middlemen or distributors. Generally speaking, the fundamental benefit of digital media is that it can help businesses expand their reach while spending less (Watson et al. 2002; Sheth & Sharma 2005).

3. OBJECTIVES

1. To understand the reasons for increasing popularity of digital marketing
2. To know the awareness about the various tools of digital marketing
3. To analyse the effectiveness and problems of digital marketing vis-a-vis to traditional marketing tools.

4. COMPONENTS OF DIGITAL MARKETING:

Digital marketing is created using a variety of factors. Electronic devices are used in every sort of operation. The following list includes the key components of digital marketing:

(i) Internet marketing

Digital marketing includes online advertising, which is a crucial component. It is also known as online advertising, and it allows businesses to spread the word about their goods and services.

(ii) Email marketing

Email marketing is the practise of communicating with current or potential customers via email about products or services.

(iii) Social Media

One of the most significant digital marketing channels today is social media marketing. It is a computer-based platform that enables users to generate and communicate concepts, details, and visuals related to the goods or services offered by the business. Internet users continue to spend more time on social media sites than any other kind, according to Nielsen. Facebook, Twitter, LinkedIn, and Google Plus are examples of social media marketing networks.

(iv) Text Messages

It is a mechanism for mobile and smart phone devices to convey information about the goods and services they offer. The company may deliver information via text (SMS), images, video, or audio (MMS) utilising phone devices.

(v) Affiliate Marketing:

One form of performance-based marketing is affiliate marketing. In this kind of marketing, a business pays affiliates for each visitor or client they bring in thanks to the marketing campaigns they carry out on its behalf.

(vi) Search Engine Optimisation (SEO)

The practise of improving a website's or a web page's visibility in a search engine's "natural" or unpaid ("organic") search results is known as search engine optimisation (SEO).

5. RESEARCH METHODS:

Both primary and secondary data sources were used to conduct this investigation. In this research work, three different study approaches were employed. First, reviews of previous articles and books on the effectiveness of digital marketing, social media ROI, online marketing, and social media marketing demographics, which provide background knowledge to help readers better, comprehend these topics. Additionally, a sample of 150 executives and 100 businesses was chosen at random to demonstrate the efficacy of digital marketing.

6. CORRELATION ANALYSIS:

We have gathered information from 150 businesses using various digital marketing tactics or components to demonstrate the relationship between these factors and higher sales. The outcomes are listed below:

An Empirical Study on the Effectiveness of Digital Marketing in a Difficult Time

Increased Sales	Correlation (r)	Increased sale 1	Online marketing .869	e-mail marketing .873	Text marketing .840	Social media .667	Affiliated marketing .560	SEO .840	PPC .560
	Sig 2 tailed	100	.056	.053	.075	.219	.326	.075	.326
	N	100	100	100	100	100	100	100	100

We may infer from the above table that every aspect of digital marketing is favourably associated to an increase in sales. It shows that the sales of the company are positively impacted by all aspects of digital marketing. Since the values of r for online advertising, email marketing, social media, and search engine optimisation (SEO) are, respectively,.869,.873,.840, and.840, they are all strongly positively correlated with an increase in sales. Text messaging, affiliate marketing, and pay per click (PPC) all have r values of.667,.560, and.560 respectively, which likewise indicate a weakly positive connection with rising sales.

7. ANALYSIS OF DIGITAL MARKETING:

Due to the widespread use of digital media, customers can get information whenever and wherever they want. In the past, all the information customers received about certain goods or services was what the corporation wanted them to know. Model

	R square	F
Stay updated with products or services	.718	122.117
Greater engagement	.516	51.276
Clear information about the products or services	.629	81.254
Easy comparison with others	.639	85.141
24/7 Shopping	.749	142.868
Share content of the products or services	.656	91.498
Apparent Pricing	.636	83.962
Enables instant purchase	.667	96.028

We may infer from the above table that practically all of the significant variables greatly contribute to the explanation of the link between the variable and digital marketing. For instance, 71.80% of digital marketing explains how to stay informed about products or services, while the remaining 28.20% is described by other factors. Digital marketing explains 51.60 percent of the difference in engagement, while other factors account for the remaining 46.4 percent. Digital marketing explains 62.90% of the clear information about the items or services, while the remaining 37.10% is explained by other factors. Additionally, the strength of the model is indicated by the F value, which is larger than 80 in the table above.

8. CONCLUSION REMARKS AND PROPOSAL:

Many businesses now consider using digital channels for marketing to be crucial to their overall strategy. There is now a very affordable and effective way for small business owners to sell their goods or services. Digital marketing is limitless. The corporation can advertise the company and its goods and services using a variety of devices, including smartphones, tablets, laptops, televisions, gaming consoles, digital billboards, and media, including social media, SEO (search engine optimisation), videos, content, email, and much more. If user demands are prioritised, digital marketing may be more successful. Just as "Rome was not built in a day," neither will successful digital marketing be achieved without effort and trial and error. All digital marketing campaigns should have the guiding principles of "test, learn, and evolve" at their core. To determine the optimal strategy for improving digital marketing success, businesses should develop creative customer experiences and targeted media tactics.

REFERENCES:

1. Chaffey, D., "Achieving marketing objectives through use of electronic communications technology."
2. (2011). Chaffey, D. management of e-business and e-commerce. Education by Pearson.
3. Chaffey, D., Smith, P., et al. Planning and optimising your digital marketing for emarketing excellence. Routledge.
4. Susan Fournier, 1998. Developing Relationship Theory in Consumer Research: Consumers and Their Brands. 24(4): 343–73 in the Journal of Consumer Research.
5. G. T. Waghmare (2012). E-commerce: An analysis of the industry and its future potential in Indian business. Indian internet marketing. Volume 2, Number IV, Pages 1–4, Indian Streams Research Journal.
6. D. K. Gangeshwer (2013). International Journal of u- and e- Service, Science and Technology, Vol. 6, No. 6, pp. 187–194, "E-Commerce or Internet Marketing: A Business Review from Indian Context." J. L. Giese and J. A. Gote (2000). How to Define Customer Satisfaction. Review of Marketing Science published online in 2000-01
7. C. Gurau (2008). Implementing and managing integrated internet marketing communication 169–184 in Journal of Communication Management, vol. 12 no.
8. Hoge, S. and Cecil C. ABA Journal, 22, 175–185. The Electronic Marketing Manual.
9. Krishnamurthy, S. Introducing E-MARKPLAN, a useful planning approach for online marketing initiatives. 49(1), 49, 51, and 60 of Business Horizons.
10. S. S. Mahapatra and M. S. Khan, 2009. An empirical study in India on the evaluation of service quality in internet banking. International Journal of Indian Culture and Business Management, Volume 2, Number 1, 2009, Pages 30-46.
11. C. A. Mangles (2003). A pilot study of small UK manufacturing companies using relationship marketing in internet business-to-business markets. 753–773 in European Journal of Marketing, Vol. 37, No. 5/6.
12. Merisavo, M., and R. Mika. Email marketing's effects on consumer brand loyalty.13(6):498–505 Journal of Product and Brand Management.
13. Ramaswamy, V. and C.K. Prahalad (2005). Competition in the Future Will Be Shaped by Customer Co-Creation of Unique Value. Harvard Business School Press, Boston, Mass.
- Werner J. Reinartz and V. Kumar, 2003. The Effect of Customer Relationship Qualities on the Length of Profitable Lifetime. 77–79. Journal of Marketing, 67(1).
15. J. Kraynak and R. R. Roberts (2008). Sell like a maniac and walk like a giant. NJ: Hoboken: Wiley.
16. Jennifer Rowley (2004). McDonald's and online branding: a case study. 228–237 in British Food Journal 106 (3).
17. Milad A., Salehi M., Mirzaei H., and Aghaei M. (2012). E-marketing's differences from traditional marketing. Vol. 2, No. 1, pp. 511–515 of the International Journal of Academic Research in Business and Social Sciences.
18. Sharma, A., and Sheth, J.N. E-marketing potential and problems on a global scale. 611-622 in International Marketing Review, vol. 22 no. 6, 2005.
19. In 2002, Watson, R.P., Leyland, F.P., Berthon, and Zinkham published their research. U-commerce: a marketing medium that is expanding. 333–47 in Journal of the Academy of Marketing Science, vol. 30, no. 4.

WEB REFERENCES:

1. Affiliate marketing, available at <http://en.wikipedia.org>
2. <https://methodology.en.wikipedia.org>
3. Search engine optimisation (en.wikipedia.org)
- Digital marketing: <http://lexicon.ft.com/Term?term=giese00-01.html> at <http://www.amsreview.org/amsrev>
5. Digital marketing definition at www.businessdictionary.com
7. <http://encyclopedia.entrepreneur.com/affiliate-marketing>
8. www.sas.com/en_us/insights/marketing/digital-marketing
9. What Is Digital Marketing? at Simply Digital Marketing
10. Digital marketing, available at www.techopedia.com/definition/27110