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“Digital Marketing- A Sustainable Business Practice in Dynamic Environment”

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Abstract

In this world of digitalization, Digital marketing is a vogue that is sweeping across the world. Digital Marketing is the process of building and maintaining customer relationships through online activities to facilitate the exchange of ideas, products and Services that satisfy the Goal of Consumer and Seller. The trend of digital marketing is growing day by day with the concept of internet marketing that is turning into platform of digital market with the help of electronic gadgets like Computers, laptops, phones, etc. Various ROI tools like Google analytics, Google webmaster tools, Basic Google search, Goggle ad words etc, are available for

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measurement of Digital marketing. Digital marketing evolved by building websites, applying the art of 'on and off' page SEO to your website, you built links, focuses on meta-tags, contents, etc. Recent study of Times Of India Nov 2017, shows that by the year 2020 around 2.87 million people will be using smart phones and that in 2018 around 5.87 billion people will be using internet in one or another form Google, YouTube, face book, mails etc. Usually it helps the crowd to browse information of new launches in markets, studies reviews and takes decision about the product or services. With such approach, marketing has shifted from traditional approach to digital marketing. The term digital marketing is often referred as online marketing, internet marketing or web marketing and after 2013 digital marketing became most common term in the marketing world. The study belongs to descriptive in nature as it tries to explain how digital marketing is supporting the sustainability of the business in today's competitive environment. Different secondary data's were analyzed and studied in detail. The main goal of digital marketing is about generating sales and capturing leads from customers within short period that are searched on the internet for answers. Nowadays people are very much aware about online services as it saves time and are user friendly at maximum extent. Digital marketing campaigns are becoming more prevalent as well as efficient as digital pro-forma is increasingly incorporated in marketing plans and everybody's life. The study covers various digital marketing platform and awareness about digital marketing among small and medium business owners across different sectors.

Keywords: Digital marketing, Meta-tags, Internet campaign, Digital platform.

I- INTRODUCTION

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Digital marketing is a broad term that refers to various and different promotional techniques deployed to reach customers via digital technologies. “Digital Marketing” is the process of building and maintaining customer relationships through online activities to facilitate the exchange of ideas, products, and services that satisfy the goals of both the parties.

It is embodied by an extensive selection of services, products, and brand marketing tactics which mainly use the internet as a core promotional medium. In addition to mobile and traditional TV, radio digital marketing is also known as internet marketing. It includes SEO (Search Engine optimization), SEM (Search Engine Marketing) and Link Building. It also extends to non internet channels that call-back and on-hold mobile ring tones, e-books, optical disks and gains.

A key Digital Marketing objective is engaging customers and allowing them to interact with the brand through servicing and delivery of product through digital Medium. India has around 13.5 Cr internet users today where as the number of homes with cables and satellite (C&S) televisions is 10.5crore. The Expected internet users will reach a head in future days. India has tremendous internet growth with customers getting engaged with e-services. A recent survey of TOI Nov 2017, says nearly 25lakh people transformed online in year 2017 as compared to 2016.The number is all set to increase with time- India has more number of mobile phone users.

India is the second largest audience base for facebook in the world with 82 million monthly active users and 20 million users of LinkedIn. Similarly according to Dainaik bhaskar, 52 million people browse youtube while 42 million people browses twitter. It is quite easy to

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access and cost effective to middle class to upper class people in India, hence we can expect appreciated growth in social media usage in India.

Brands and business were only investing without caring much for the return on Digital marketing. The conversion rate, key performance indicator, and return on investment will catch in trend across all sections of Digital marketing in India.

With availability of deep analytics and increasing awareness of online marketing in India, the marketing ROI further-more, Indian digital marketing consultants will use KPI'S and ROI to improve their conversion rate, enhance customer experience and brand reputation. Today to convince an aware Indian client, it's necessary to elaborate the possible cost per lead, each digital spend, return on each spend, and performance indicator.

Conceptual Framework Of Digital Marketing:-

First, The Foundation

$$(\text{Revenue}) = (\text{Website Traffic}) \times (\text{Conversion Rate}) \times (\text{Customer Value})$$

there are 3 ways to increase your revenue from digital marketing:-

- 1) Increase your traffic,
- 2) Increase your conversion rate, and/or
- 3) Increase your customer value.

Frames of Digital Marketing:-

1. Website Traffic:-

The first Pillar is website traffic. Obviously if you don't get any traffic to your website, then you're not going to be very successful with digital marketing. If you're just getting started,



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then this is where you need to focus. We must think of website traffic like fuel. You need a constant supply of “fuel” or else your marketing will come to a screeching halt.

2. Website Conversions:-

As I mentioned above, all the traffic in the world does nothing for your business unless you can actually convert it into leads and sales. For established businesses that already have a steady stream of visitors, improving website conversion is likely the biggest leverage point to increase sales.

Here’s a quick example to highlight this point...

Let’s say your website gets about 1,000 visits per month and of those visitors about 50 convert into sales. That’s a 5% conversion rate. What happens if you can increase your conversion rate to 10%?

You’ll double your sales with the same traffic you’re already getting to your site! That means you would double your sales with no more investment in traffic tactics like advertising, SEO, social media, etc.

3. Customer Value:-

Customer value is often the X-factor in digital marketing, yet many businesses ignore it. Again, I’ll use an example so you can see how your customer value plays a role in your marketing. Let’s say your conversion rate is 0.5% and your average customer value is \$100. That means, on average one visitor to your website is worth \$0.50. That also means you cannot afford to pay more than \$0.50 to drive a visitor to your website. If you pay more than 50 cents, then you’ll lose money.

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What happens if one of your competitors has the same conversion rate, but a slightly higher customer value of \$150? Well, this competitor can afford to pay \$0.75 and will inevitably be able to buy more traffic than you. Even though the competitor may have the same offer, a similar website, and the same conversion rate, they’ll dominate the market due to their higher customer value.

4. Tracking:-

The final Pillar is tracking. Without proper tracking in place, then you’ll be flying blind with very little hope to improve the other 3 Pillars. Think of tracking like the dashboard of your car. Could you imagine driving if you didn’t have a speedometer or a fuel gauge? That would be pretty stressful because you wouldn’t know if you needed to slow down or speed up. Plus, you would likely run out of fuel with no warning signs. Proper tracking will guide your marketing decisions by telling you exactly where you need to focus.

Following are the major advantages of Digital Marketing over Traditional Marketing:-

Traditional Marketing	Digital Marketing
➤ Traditional marketing includes print, broadcast,	➤ Digital marketing includes online advertising, email
➤ direct mail, and telephone	➤ marketing, social media, text messaging, affiliate
➤ No interaction with the audience	➤ Interaction with the audience

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➤ Results are easy to measure	➤ Results are to a great extent easy to measure
➤ Advertising campaigns are planned over a long	➤ Advertising campaigns are planned over short
➤ period of time	➤ period of time
➤ Expensive and time-consuming process	➤ Reasonably cheap and rapid way to promote the
➤	➤ products or services
➤ Success of traditional marketing strategies can be	➤ Success of digital marketing strategies can be
➤ celebrated if the firm can reach large local audience	➤ celebrated if the firm can reach some specific
➤	➤ number of local audience
➤ One campaign prevails for a long time	➤ Campaigns can be easily changed with ease and
➤ Limited reach to the customer due to limited	➤ Wider reach to the customer because of the use of
➤ number of customer technology	➤ various customers technology
➤ 24/7 year-round exposure is not possible	➤ 24/7 year-round exposure is possible

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➤ No ability to go viral	➤ Ability to go viral
➤ One way conversation	➤ Two ways conversation
➤ Responses can only occur during work hours	➤ Response or feedback can occur anytime

Objectives of the study:-

1. To understand the need of digital marketing in today’s competitive market.
2. To study the impact of digital marketing on the sustainability of the product.

Scope of the study:-

- To reach the right audience
- ❖ To engage with the audience
- ❖ To motivate your audience to take action
- ❖ Efficient spending on the campaign
- ❖ Return on investment (ROI)

Statement of Problem:-

Digital marketing forms the backbone of today’s economy. It is a strategy that every company should possess irrespective of their traditional strategies. The changing customer needs required more choice so digital marketing plays an important role in satisfying their needs. The customers prefer to buy online which are intern influences companies to adapt Digital platform as their strategic tool where they try to understand the requirements of the large mass for a sustainable growth

II- Research Methodology:-

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Type of Research - Descriptive study

Data Sources -Secondary data which includes articles from Research papers, News & magazines

III- Review of Literature:-

1. **Leeflang (2014)** interprets that there is huge study made in knowing the answers of research questions related to digital marketing as it plays an important role in promotion and profit maximization due to use of right channel and less promotional expenditure.
2. **Peppers (2012)** concludes that communication between firm and customer is enhanced by using digital channels in this dynamic environment.
3. **Weber (2011)** interprets that social media is used to communicate with people in the promotional aspect and inclined to involve the people easily in the process. Promoting a community is just like as promoting a new brand product or services to customers.
4. **Shih (2009)** concludes that there are hundreds and millions of users across sites like Facebook, twitter, youtube, My space, etc. Marketing in some social networking websites are now most popular in their niche. These websites are enabling brands to engage the right people in the right conversation and at right time. Marketing brands through social media is becoming precise, interesting, interactive and social.
5. **Jayachandraan (2005)** interprets that the application of CRM are used for enhancing the satisfaction of customers. The communication on digital marketing can enhance the ROI of marketing.
6. **Bhattachrya, (2001)** concludes that technological innovations lead to transition from traditional marketing to digital marketing. One day it will conquer the channel and

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penetrate the market efficiently.

A. Sustainable practices in Digital Marketing:-

1. Viral video Marketing :-

With up to 250 million internet users in India, it's easy to go viral with something Awesome, innovative products and services. India has 54 million viewers that are spending uncountable hours to watch 3.7 billion videos per month. Brands and Businesses will be planning to use Viral video Marketing with the people of social media networks more effectively to reach media networks essentially with video marketing in India. It has become easier to built brand identity, improve brand story-telling and engage audience and enhance brand loyalty. Viral video Marketing will increasingly find many takers in India which gives huge additional advantages. At present Big Brands, Indian Cinema, Indian Music, Government of India, Political Parties, Indian Educational Organization and many sectors are successfully using video marketing to entertain, educate, attract customers and emotionalize audience in India.

2. Localization :-

In India, Localization has became dynamic, it will gain further ground with the help of Google Search Engine, Google Maps, Online Classifieds (E.g. :- Quicker), local online search engines (Just Dial), Local listening websites (Grotal), vertical search engines (Zomoto) and others. Moreover, websites will increasingly localize as well. In Digital marketing industry, localization will increase among brands and business. Many local shops, Bazars, super markets, stores, shops, Restaurants, clubs, pubs, companies, organizations, are investing in digital marketing to reach their audience online and specially on mobile phones for improving their



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business, satisfying their customers and earning huge profits. In localization- timing, limited budget, content strategy, mobile marketing and advertising will be challenges that may disturb marketers.

3. Online and Social Customers:-

Relationship management plays an important role in expanding the business and maintaining good brand image in market. Many Indian E-commerce websites, portals and others do not have effective online customer relationship management system. Moreover many customers are now comfortable on chat, emails, mobile sms and social media. Therefore companies are expanding its outreach to improve their CRM systems and enhance customer delight. Social CRM will be strategies of all, as many Indian are comfortable in using Internet.

4. Innovations in online payment systems :-

There are lots of innovations in online payment systems with new launches that boosts the Indian e-commerce industry. Just recently for promoting cashless transactions India launched **BHIM** a new mobile payment service application. With this technology you can make payments through Kit-Kat, android, windows Operating systems and NFC powered smart phone. It uses host card details remotely in emerged from and can be disabled remotely if phone is lost.

For digital marketing industry all these happenings will help them increase conversion rate of e-commerce websites and improve customer delight because most of the time in India, the cart abandonment takes place because of the limitations in online payment systems. Now a days **paytm, m-wallets** are also supporting and promoting safe cashless transactions.

5. Humanization of Digital Marketing:-



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Digital Marketing will humanize future, where brands and business will understand importance of conversation and engagement. Moreover, Google ranks higher to only those contents that have higher likes, shares, comments, and other customer engagements signals. Company will try to connect and converse their target audience more through digital marketing. This will only increase customer retention, brand loyalty and word-of-mouth. Digital strategies in future will be based on co-creator and collaboration concept, where humanization of business, inter-activity and engagements will help in delivering values.

6. Personalization:-

Personalization will evolve overtime into much larger. However, there are privacy issues attached with it but despite that, there are many takers for Personalization to improve customer experience and delights. Google acquired NEST labs for US 3.2 billion. NEST labs manufacture smart home thermostats. Google uses NEST to know more about its customers for better customer experience. The point Personalization will not expand world, but also in India at much higher speed especially in e-commerce industry. As all are trying to enhance customer experience to push sales, by providing them more personalized services.

For effective Personalization businesses have to deeply understand their customer behavior and clicks, likes and dislikes. Analytics plays an important role in studying customer behavior. Variety of analysis and testing will be used in future years such as heat-maps, deep analytics, customer journey, etc. This surveys and testing provides clear idea about customer needs and wants in particular season, time and moment.

7. Content marketing:-

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In India content marketing will be throughout in lime light. In India people are extensively searching and consuming content, text, audio, videos and images. Largely social networking sites are pushing for improved, meaning and creative content marketing. India has 54 million viewers that are spending uncountable hours to watch 3.7 billion videos per month. Brand in India are now realizing the power of video marketing, thus now developing creative and innovative video marketing campaigns to build their brand identity. All text, image and videos constitute your products specification content that attracts the customers. As it is user friendly and cost effective maximum number of companies will use this strategy in coming years.

B. Need of digital marketing:-

1. **Far Greater Exposure** - Your business can be seen anywhere in the world from one marketing campaign.
2. **Brand Development** - A well maintained website with quality content targeting the needs and adds value to your target audience and can provide significant value to brand.
3. **Reduced Costs** - Your business can develop its online marketing strategy with comparatively little cost.
4. **Real time analysis** - You can see in real time what is or is not working for your business.
5. **Refinement of your Strategy** – Refine your strategy at any point of time and see any improvements or opportunities for further refinement almost instantaneously.
6. **More Choices** – online surfing gives more choice to the customers.
7. **Reduces Selling Cycle** - Sales cycle time gets reduced significantly.
8. **Increased promotion** – the companies get more promotion at a lesser cost.

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C. Why are people going online :-

1. For information on a new product, service or location.
2. If they have a question and queries about products and services.
3. If they are looking for help.
4. If they want more information on certain individuals or organizations.
5. Business Contacts.
6. General information's (maybe about you)
7. Available Jobs, vacancies, etc

D. Impact of Digital Marketing

1. Online Marketing can get a tremendous amount of traffic to the business and also ensure new visitors with a cost much less than what we use in traditional marketing like magazines and newspapers.
2. With the constant growth of the web, and more people getting connected every day, digital marketing has become a necessity for many organizations. This also includes small businesses that want to trade online and make a name for themselves on the web.
3. Digital Marketing has enhanced sales of various companies who cannot reach their target customers. Profit maximization is achieved by various firms due to increase in sales of products and services. Most of the users globally today use mobile phones for communication. As per a report 4.77 billion mobile phone users globally, which will increase to 5.07 billion by 2019. Today's majority of mobile phone are smart phones with



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internet access, which allows customers to connect with businesses anytime and anywhere.

4. Amazon, flipcart, snap deal, jabong, etc are proving the importance of digital marketing and serving the customers effectively which leads to better customer satisfaction.
5. Digital marketing has revolutionized and replaced the tradition marketing system owing to its user friendly access, less expenses on promotion, easy availability of products, etc.

IV- Findings :-

1. Sites which are user friendly has great traffic and customers get engaged and return back to same sites. E.g. amazone, flip-kart, etc
2. Website design has great impact of buying behavior of customer.
3. Most of people are influenced by digital marketing strategies in this changing dynamic environment.
4. Perfect product mix and offers attracts Customers.

V- Suggestions :-

1. Digital Marketing sites should be enhanced/upgraded depending upon customers interests.
2. Similarly security of mobile payments system should be strengthened so that people won't scare about their money and transactions.
3. Digital Marketing applications should be made more user friendly.

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4. Government sponsored digital marketing sites & applications like BHIM apps should be launched.

VI- Conclusion:-

Digital marketing shows that, in India business is getting serious about digital marketing and thus investing heavily in it. According to survey of Dainik bhaskar, India has shown tremendous growth in digital consumption and will increase with a high growth rate. To influence people the quality and service of the product should be maintained. Thus, Digital channel in marketing has become essential part of strategy of many companies. Nowadays, even for small business owner there is a very cheap and efficient way to market his/her products or services. Digital marketing has no boundaries. Company can use any devices such as smart phones, tablets, laptops, televisions, game consoles, digital billboards, and media such as social media, SEO (search engine optimization), videos, content, e-mail and lot more to promote company itself and its products and services. The watchwords “test, learn and evolve” should be at the heart of all digital marketing initiatives. Companies should create innovative customer experiences and implement specific strategies for media to identify the best path for driving up digital marketing campaigns. Additionally, the process of decision making in purchasing has become much less difficult due to promotional videos and reviews about the products and thus helps companies to enhance their sales. Thus looking towards the scope and advantages of digital marketing we can conclude that it is the best strategy to satisfy needs of customers and a sustainable business practice that’s helps maximum companies to enhance their sales in Today’s Dynamic Environment

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