

## 8. Role of Digital Marketing for Effective Business Growth

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### **Abstract**

Digital Marketing is a new era in the marketing field. It refers to the use of the internet and digital media capabilities to help sell your products or services. Digital marketing is also referred to as internet marketing, online marketing or web-marketing. As with traditional marketing, digital marketing is making a strategy that helps businesses deliver the right messages and product, goods or services to the right person, at right time, at right place and effective cost. It includes of all pursuit and processes with the purpose of finding, attracting, winning and retaining customers. It is deemed to be broad in scope, because it not only refers to marketing and promotions over the internet, but also includes marketing done via e-mail and wireless media. Digital marketing joins creative and technical aspects of the internet, including: design, development, advertising and sales. It includes the use of a website in combination with online promotional techniques such as search engine marketing (SEM), search Engine Optimisation (SEO), social medial marketing, interactive online ads, online directories, e-mail marketing, affiliate marketing, viral marketing and so on.

**Key Word** – Digital marketing, Internet, Digital marketing growth.

### **Introduction**

Today's era of business is depends on technology as we say 21<sup>st</sup> century is belongs to technology and new features in the field of technology it also influences marketing too. 2014 was go down as the year of e-commerce, firing aspiration of the Indian youth and middle class while the new year will be even more promising both for consumers as also entrepreneurs, with average annual spending on online purchases projected to increase by 67% to Rs 10,000 from Rs 6,000 per person, according to an ASSOCHAM-PwC study (the Associated Chambers of Commerce and Industry of India).

Digital marketing attracting premier global firms and enjoy an edge of global consumer.

### **Meaning**

Digital Marketing or electronic marketing refers to the application of marketing principles and techniques via **electronic media** and more specifically the Internet. The terms Digital Marketing, Internet marketing and online marketing, are frequently interchanged, and can often be considered synonymous.

Digital Marketing is the process of **marketing a brand using the Internet**. It includes both direct response marketing and indirect marketing elements and uses a range of technologies to help connect businesses to their customers.

Digital Marketing encompasses all the activities a business **conducts via the worldwide web** with the aim of attracting new Consumers and retaining current consumers and developing its brand identity

### **Definition**

“Digital Marketing is the use of information technology in the processes of creating, communicating, & delivering value to the customers, and for managing relationships in ways that benefit the organization and its stakeholders.”

Digital Marketing means using digital technologies to help sell your goods or services. These technologies are a valuable complement to traditional marketing methods whatever the size of your company or your business model.

Digital Marketing is the process of marketing a brand using the Internet.

### **Objectives of study**

1. To describe the benefits of online marketing in India.
2. To study Role of Digital Marketing for Effective Business Growth

### **Methodology**

The present study is descriptive and based on the secondary data collected from websites, newspapers, reports reviews, research articles and journals,

### **Need and scope of the study**

The study is limited towards the scope of Digital Marketing and growth of business through online marketing gives the base for further research to develop strategy and continue examine the overall online marketing.

### **Literature Review/ Review Reports**

E-commerce industry, valued at \$17 billion, growing at an compound annual growth rate of about 35 percent each year and will cross \$100 billion in the next five years, noted the ASSOCHAM-PwC study.

The Smartphone and tablet shoppers will be strong growth drivers, said Mr. D.S. Rawat, secretary general of ASSOCHAM while releasing the study. Mobile already accounts for 11% of e-commerce sales, and its share will jump to 25% by 2017

India's travel and tourism are second fastest growing travel and tourism industry in the world. 75% of total travel related business has migrated to e-commerce. The main businesses are online air ticket booking, train ticket, bus ticket, hotel booking, tour packages and movie booking. Among this online air ticket booking contribute the major part, adds paper.

#### **Factors/ Reasons for growth of online marketing in India**

- The effect of urbanization is one of the reasons for continues growth of online marketing in India
- Adoption of advanced technology and growth of youth population in India.
- Rise in per capita income, double income and disposable income of the people in the country.
- Government policy of foreign investment inflows in the country.
- Shift in consumer preference and demand towards online market.
- Internet revolution

#### **Benefits of online marketing**

Following are some of the benefits of e-marketing for businesses:

- Wider prospect reach – the internet has become part of everyone's life. So for whatever products you offer, there is already an existing market on the World Wide Web. With E-marketing, it allows you to find new markets and potentially compete worldwide with only a small investment.
- 24/7 marketing - with a website your customers can find out about your products and make purchases even if your physical (bricks & mortar) premises are closed or you don't have physical premises at all.
- Cost-effective approach – A properly planned and effectively targeted e-marketing campaign can help your business reach target customers at a much lower cost compared to traditional marketing methods.
- Reduction in costs through automation and use of electronic media – E-marketing presents a strong business case in cost savings, particularly in the areas of transactional costs, customer service, digital media channels, print and distribution.

- Personalized one-on-one marketing - E-marketing allows you to reach people who want to know about your products and services instantly. For example, many people take mobile phones.
- Increased interactivity – E-marketing allows you to create interactive campaigns using music, graphics and videos. Through two-way communications, interactive games or quizzes, you can engage your audience and give them greater involvement and control over their web experience.
- Increased ability to track results – e-marketing makes it easier to measure how effective your campaigns are. It allows you to obtain detailed information about customers' responses to your advertising, through the use of methods such as pay per click or pay per action, etc.

However, before you get started with your e-marketing, it is very important to have some skills and know-how in order to run an e-campaign effectively. If not, you run the risk of wasting your valuable resources with a poor campaign.

Know Why Digital Marketing is vital for a Business in 2018



Source-www.digitalvidya.com

### Data validation

E-Marketing in India has revolutionized since the framework of new I.T Policy 2000.

These policies led the online marketing to face the growth and contribution towards economy of the country. The following analysis helps us to understand trend in the E-Marketing.

The number of internet users in India will reach 500 million by June 2018, a report by IAMAI and Kantar IMRB says. At the end of December 2017, India had 481 million users, growing 11.34% from 2016. ... Rural India, with an estimated population of 918 million as per 2011 census, has only 186 million internet users. The penetration of e-commerce is low

compared to markets like the United States and the United Kingdom but is growing at a much faster rate with a large number of new entrants. The industry consensus is that growth is at an inflection point.

### **Role of Digital Marketing for Effective Business Growth**

- 50+% of the organizations as of now had a well integrated Digital Marketing Plan in 2018
- Around 80% advertisers trust that conventional promotion is never again adequate and Digital Marketing will make their organization income to be expanded by 30+% before the finish of 2018
- More than 80% of organizations will expand their online advertising budget that can even surpass the IT spending plan
- Google insists in an investigation with IPSOS Hong Kong, affirming 2.8 times better revenue generations for businesses using digital marketing compared to those who don't

### **Role of Digital Marketing for Business Growth**

#### **Opportunities to all kinds of Businesses**

It enhances businesses with online branding and advertising. Now a days Digital Marketing is common way for promoting product by any business. In current scenario the role of digital marketing in Small Medium sized Enterprises is equally important and fruitful for small and new business and well-established businesses.

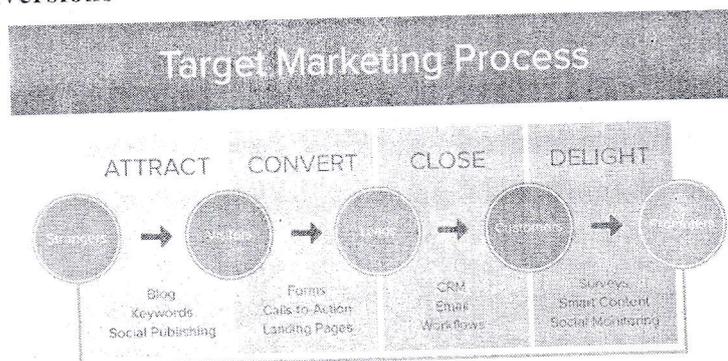
It gives equal advantages to perform online advertising and lead generations. Its capacity to connect with different clients without utilizing call centers. The lead generations and conversions related to Digital Marketing is comparatively way better than different other methods of marketing and advertising.

#### **More Cost Effective than other ways of promotions**

Individual ventures without any advantages and capitalization locate a predominant and monetarily wise advertising channel in digital advertising. Around 40% of the respondents of Gartner's Digital Marketing Spend Report claim that they are making considerable saving via the digital methods of marketing and advertising.

The report additionally proposes that 28% of organizations examined will move marketing spending allotments from conventional advertising channels and place them into digital promoting channels. Hub Spot attests this as showed up in the diagram underneath that guarantees how digital advertisers improve Cost-Per-Lead (CPL) compared to other ways of marketing.

## Targeting and conversions



How Digital Marketing Targets Audiences & Convert them into Customers

Source-SocialMedia-[https://d2myx53yhj7u4b.cloudfront.net/sites/default/files/styles/full\\_width\\_desktop/public/IC-GFX-Example-Inbound-Methodology.jpg?itok=OvNNxHp0](https://d2myx53yhj7u4b.cloudfront.net/sites/default/files/styles/full_width_desktop/public/IC-GFX-Example-Inbound-Methodology.jpg?itok=OvNNxHp0)

One inspiration behind the role of digital marketing in controlling over other marketing channels is the power of digital strategies to coordinate with exact target audiences and guarantee result driven engagements. Digital Marketing guarantees the commitment that your customers want to get while associating with your business. Your commitment will decide the success of your marketing strategy. Providing your customers with genuine commitment can give you learning of what your prospects require. This will give you a chance to build up the required trust with your audiences when your business begins to develop.

It also immaculate targeting is conversions. Organizations measure achievement by the rate of traffics getting converted users, subscribers, leads, endorsers, arrangements or deals. On the off chance that there happen no conversions, all your action would add up to nothing and all your advertising tries would basically go to waste. There are a couple of CRO i.e. Conversions Rated Optimization tools that you can use to optimize conversions.

### Guaranteeing better Revenues

Digital marketing is main source of revenues. It provides higher returns on investments. With easy targeting, effective lead generations, powerful conversion, and notable revenue generation, small and medium organizations using digital marketing systems for enhancing their business. Digital Marketing opens the approaches to better, greater and powerful targeting in all the business sectors.

### Focusing on Mobile Customers

Rapid use of smart phones, marketing on mobile phones is the most contemporary method for data and information distributing, that is additionally the fundamental communication channel. Technology is considered to be extremely important in business because it provides

...ter and more efficient methods of getting a job done. ...art phones are the part of life and we ...n't separate them.

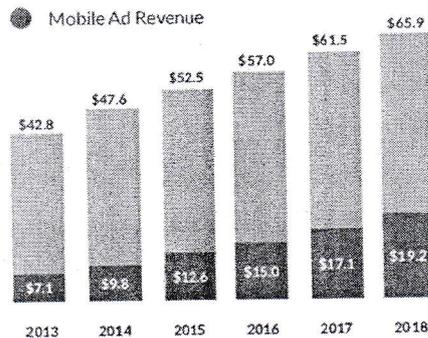
In today's era, having digital marketing ability to target mobile consumers and getting ready for them towards achieving better improvement and speedily increase are entirely significant.

An eMarketer report suggests, "Mobile phones have progressed from being the option of tablets and PCs, into something that is influencing clients' purchasing choices".

### Digital Advertising Revenues

US Market 2013-18 (in billions)

By 2018 mobile should account for 29.2% of online ad revenues. That translates to a projected spending of \$19.2 billion on mobile advertising in 2018, compared to \$7.1 billion last year.



Source: <http://www.marketingcharts.com>

Role of Mobile Marketing in Boosting Digital Advertising Revenues-Source Marketingcharts.com

#### Trust Building

The importance of Digital Marketing lies in its capacity to attract and grab the spectators. Truly, one of the very best ways for a company to attract new customers is through digital or online marketing. Good digital marketing will help you keep new and existing customers by building their trust. The building of trust with your customers literally sets you apart from your competition.

"90 percent of respondents asserted they would trust in data about a specific brand, item or service if the information originates from individuals they know." – Nielsen Global Online Consumer Survey.

#### Convincing Prospects to make Productive Moves

Digital Marketing is important in strategies that will request audiences to make a fruitful progress that you expect them to take. It gives you a chance to utilize Calls to Action (CTA) that indicate what your site-guests ought to do straightaway. There are creative ways that you can use to guarantee conversions utilizing Calls to Action.

Calls-to-Action tells your guest what they can do while going to your site. They can join, download something, subscribe or make a buy. Digital Marketing gives you a chance to pick and utilize specific advances that will draw prospects make some positive moves. Forms, buttons, and messages are streamlined according to the outlines, content, designs, graphics, and color schemes of your site page to create the best results.

### Conclusion

Online marketing industry is noticed to be fastest growing industry and India is one of the most attractive markets globally. Advanced technology and youth population enhances online market sale and act as employment generation indicator in future.

B2B or B2C businesses are using successfully various Digital Marketing mediums. This pattern of Digital Marketing is suit their sort of business. Different Digital Marketing practices like SEO, Paid Advertising, Search Engine Marketing (SEM), Content Marketing, e-commerce SEO, Automation Marketing, Social Media Marketing are normal practices of B2B and B2C associations. The study focused on the scope of Digital marketing is effective for business growth. Study shows that Digital marketing is an important part of promotions and advertisement of goods and services.

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