

The Value and Importance of Digital Marketing for Businesses

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Abstract

The current study aims to provide a descriptive analysis of digital marketing and its advantages over more traditional forms of promotion. Because of the growing complexity of the system, businesses have shifted their attention to online advertising in recent years. The company has adapted its marketing tactics to keep up with changing customer tastes, competitive pressures, and the market. The purpose of this article is to probe the common understanding and reaction to digital marketing. Relevant data for the task at hand is gathered from both primary and secondary sources.

Keywords: Digital Marketing, Customer, Traditional and promotion.

1.1 INTRODUCTION:

A Brief History and Discussion Converting customers into leads is a difficult undertaking in today's market. Marketers now have a far greater difficulty than ever before in finding the optimal sweet spot between the right time, right location, the right product, and the appropriate manner. The corporation has been obliged to adopt a more dynamic technique of marketing because of changes in market campaigns, competitive complexity, customer expectations, and the market. A strategy or methodology with far-reaching effect, which is both dynamic and consistent, was needed to resolve this problem. In most cases, "Digital Marketing Techniques" may be used actively and judiciously to achieve the specified goals/solutions. In order to promote a product and reach a larger audience, digital marketers use digital channels such as the internet and electronic media. There must be both online and offline components to this marketing strategy. Use of social media, television, search engine advertising, short message service (SMS), and other digital advertising methods are all examples of platforms that fall under the umbrella term "digital marketing." Customers may engage with a brand's product or service online whenever, whenever, and whatever they see fit thanks to digital marketing. The rules and scope of communication have shifted dramatically over the past few decades thanks to the proliferation of the internet and mobile devices and the subsequent technological revolution, and nowadays, consumers can access an abundance of information tailored to their specific interests and needs. The customer is now in charge, thanks to the digital revolution, which has given them agency over commercial information content and media selection.

In today's globally linked and technologically evolved world, digital marketing has become an integral part of any effective company plan. To keep up with the competition and reach their intended audience, companies today need to adapt and use digital marketing strategies as the internet continues to revolutionise the ways in which people interact, shop, and consume information. In this post, we'll look

at how digital marketing has evolved, the methods and tools it employs, and the impact it's had on businesses.

In this context, "digital marketing" refers to any and all promotional activities that take place on the internet and via electronic devices. Businesses can reach more people, see how their campaigns are doing in real time, and make strategic adjustments to increase ROI all thanks to digital marketing. As consumers increasingly depend on digital platforms for making purchases and gathering information, digital marketing has become a vital tool for firms wanting to engage customers and drive conversions.

One of the greatest advantages of internet advertising is its worldwide reach. Using search engine optimisation (SEO) strategies, businesses may raise their website's rank in SERPs, making it more visible to customers across the globe. Using social media, internet advertising, and content marketing, you may reach people all over the world and zero in on a specific audience. By tailoring their communications to the preferences of certain demographic subsets, businesses may significantly boost both brand recognition and consumer participation.

In addition, firms may learn a great deal about the demographics' habits and preferences via digital marketing. Businesses can monitor and analyse consumer interactions with their digital marketing campaigns and platforms by utilising data analytics tools. This enables them to gain actionable insights, such as which marketing channels generate the most leads, which products or services are most popular with consumers, and which factors influence purchasing decisions. Armed with this knowledge, businesses can refine their strategies to maximise their return on investment (ROI) and ultimately stimulate business expansion.

Additionally, digital marketing provides businesses with the opportunity to develop and maintain strong consumer relationships. Through email marketing campaigns, businesses are able to communicate directly with their target audience by providing personalised suggestions, exclusive offers, and informative content. This direct interaction fosters brand loyalty and trust, thereby increasing the likelihood of recurrent business and favourable word-of-mouth referrals. In addition, social media platforms enable businesses to interact directly with their consumers, allowing them to promptly resolve questions and concerns and humanise their brand.

In addition, digital marketing enables businesses to remain agile and adaptable in a constantly evolving market. Unlike conventional marketing methods, digital marketing permits adjustments and optimisations in real time. For instance, if a company observes low response rates to a particular advertising campaign, it can modify the messaging or targeting immediately to improve results. With this flexibility and the ability to track KPIs in real time, organisations can better allocate resources and fine-tune their plans to achieve their goals.

To maximise the effectiveness of digital marketing, businesses must employ a variety of strategies and instruments. Search engine optimisation (SEO) improves a company's online exposure by raising the ranking of its website in search engine results pages. Pay-per-click (PPC) advertising allows businesses to reach their target audience by focusing on certain keywords and demographics. Marketing in the

social media sphere involves interacting with target audiences via channels like Facebook, Instagram, and Twitter. In order to build authority and draw in new customers, content marketers provide useful materials. Email marketing remains a highly effective strategy for prospect nurturing and consumer conversion. By taking a comprehensive approach to digital marketing, businesses can achieve a synergistic effect, thereby maximising their brand's visibility and fostering development.

1.2 IMPORTANT REASONS FOR DIGITAL MARKETING AND ITS ROLE IN MODERN BUSINESS:

Due to the rapid expansion of the internet and digital technologies, digital marketing has assumed an increasingly vital role in the modern business environment. The importance of digital marketing and its roles in the modern business world are outlined below.

- 1.2.1 Global Reach:** With digital marketing, companies may contact customers all over the world. Businesses no longer need to worry about the location of their potential clients thanks to the proliferation of internet communication options..
- 1.2.2 Cost-Effective:** Digital marketing is often more cost-effective than traditional marketing methods like print advertising and television commercials. It provides businesses with options based on their budget and objectives, making it accessible to both small and large enterprises.
- 1.2.3 Targeted Marketing:** Digital marketing allows businesses to target particular demographics, interests, and behaviors. This ensures that marketing efforts are directed towards the most likely potential customers, thereby increasing conversion rates and return on investment.
- 1.2.4 Measurable Results:** One of the most significant benefits of digital marketing is the ability to track and measure results in real-time. Marketers can analyze data and metrics to determine the efficacy of their campaigns and make necessary modifications.
- 1.2.5 Personalization:** With data-driven insights, businesses can customize their marketing messages and content for specific consumers. Personalization improves the consumer experience and raises the probability of engagement and conversions.
- 1.2.6 Brand Awareness:** Digital marketing is essential for developing and maintaining brand recognition. Companies can establish and reinforce their brand identity through social media, content marketing, and online advertising.
- 1.2.7 Engagement and Interaction:** Social media platforms and other digital channels facilitate direct customer engagement and interaction. This may result in strengthened consumer relationships and greater loyalty.
- 1.2.8 Flexibility and Adaptability:** Digital marketing permits rapid alterations and modifications to marketing strategies. If a campaign is not performing as anticipated, real-time adjustments can be made to optimize results.
- 1.2.9 Competitive Advantage:** Businesses that effectively implement digital marketing strategies can obtain a competitive advantage in their respective industries. Keeping abreast of the most recent digital trends and technologies can assist businesses in remaining competitive.
- 1.2.10 Improved Conversion Rates:** Digital marketing boosts sales by increasing the number of people who visit a website and then convert. This is accomplished via strategies like search engine optimisation (SEO) and conversion rate optimisation (CRO).

1.2.11 Data-Driven Decision Making: Decision-Making Informed by Data Digital marketing is significantly reliant on data and analytics. This data-driven strategy enables businesses to make informed decisions and enhance their marketing efforts continuously.

1.2.12 Access to Mobile Users: Digital marketing allows businesses to contact customers through their preferred medium of communication their smart phones.

1.2.13 E-commerce Growth: Digital marketing plays an essential function in the expansion of online businesses and e-commerce. It facilitates product exploration, online shopping, and customer service.

1.3 THE DIGITAL MARKETING COMMUNICATION CHOICE

1.3.1 Cyberspace and Websites: Customers may learn as much as they want about the business via the company's website, and there are also dedicated WebPages for each product. The web and online platforms are also rather common.

1.3.2.1 Marketing with SMS and Mobile Devices: The efforts of digital marketers have been bolstered by the growing use of bulk SMS and smart mobile devices.

1.3.2.2 Blogs: They are classified by the frequency of their entries and updates regarding an event, situation, products, or other materials. Even readers can leave a comment, as they are interactive in nature.

1.3.2.3 Web-Based Media: As the number of people/consumers who use and are familiar with social networking sites increases, so does the number of businesses that utilise these platforms to spread the word about their wares.

1.3.2.4 Micro sites: It's funded by an outside advertiser in exchange for payment and serves as extra content for the primary site. They are only able to secure a constrained territory.

1.3.2.5 Video Designed for the Internet: Millions of individuals all around the world have access to and download videos from sites like You Tube and Google Videos. One of the most effective forms of online advertising is this.

1.3.2.6 Hosting for Virtual Groups on the Web: For financial advantage, many businesses are concentrating on creating an online community whose members are tasked with spreading favourable word of mouth about the company's wares.

1.3.2.7 Search Advertisements: In this market, search advertising has mostly taken the form of pay-per-click (PPC) campaigns, in which advertisers only pay when users click on their ads and the ads themselves include material that is derived from users' queries (known as "proxy content").

1.3.2.8 Customized Advertising: In this subsection, recognized sponsors are contacting a subset of the identified customers with tailored and individual (Loyalty) communications.

1.4 ADVANTAGES OF DIGITAL MARKETING

Due to its many benefits, digital marketing has quickly become the preferred method for firms to reach their desired demographic and accomplish their marketing goals. Some significant benefits of online advertising include the following:

1.4.1 Cost-Effective: Digital marketing is typically more cost-effective than more conventional forms of advertising, such as print or television commercials.

1.4.2 Global Reach: With digital marketing, companies may contact customers all over the world, instead of only in their immediate vicinity.

- 1.4.3 Measurable Results:** Digital marketing provides detailed analytics and metrics that enable businesses to track the performance of their campaigns in real-time. This data-driven approach allows for better decision-making and optimization of marketing strategies.
- 1.4.4 Targeted Marketing:** With digital marketing, you may narrow your focus on a certain demographic, interest group, and behavioural pattern. In this way, advertising may reach the people who are most likely to become paying customers.
- 1.4.5 Personalization:** Businesses can create personalized content and offers for different segments of their audience, enhancing engagement and conversion rates.
- 1.4.6 Immediate Engagement:** Digital marketing channels, such as social media and email, allow for immediate engagement with the audience. This real-time interaction helps build relationships and foster customer loyalty.
- 1.4.7 24/7 Availability:** Websites and social media accounts are examples of online marketing initiatives that may be accessed at any time, day or night, by prospective consumers.
- 1.4.8 Brand Building:** Consistent online presence and branding across digital channels help establish and reinforce brand identity, leading to greater brand recognition and trust.
- 1.4.9 Content Marketing:** Content creation is at the core of digital marketing, providing valuable and relevant information to educate and engage the audience while positioning the business as an industry authority.
- 1.4.10 Data Collection and Analysis:** Digital marketing generates vast amounts of data, which can be used for market research, customer insights, and trend analysis, aiding strategic decision-making.
- 1.4.11 Mobile Optimization:** With the increasing use of smart phones, digital marketing allows businesses to optimize their campaigns for mobile devices, ensuring a seamless user experience.
- 1.4.12 Competitive Advantage:** Staying active in digital marketing helps businesses remain competitive in their industries. Those who embrace digital strategies are more likely to adapt to changing market conditions.
- 1.4.13 E-commerce Growth:** For online retailers, digital marketing is essential for driving website traffic and sales, contributing to the growth of e-commerce.
- 1.4.14 Remarketing:** Businesses may increase the likelihood of a sale by focusing their digital marketing efforts on people who have already engaged with their brand.
- 1.4.15 Integration with Traditional Marketing:** Traditional marketing approaches may be used with digital marketing for a powerful, all-encompassing campaign.
- 1.4.16 Cost Control:** The budgeting features of digital marketing platforms are generally customizable, giving firms more leeway in how they spend their money.
- 1.4.17 Real-Time Communication:** Social media and messaging apps provide platforms for real-time communication with customers, enabling businesses to address inquiries, provide support, and gather feedback promptly.

Digital marketing offers a wide range of advantages, including cost-effectiveness, precise targeting, real-time engagement, and measurable results. Embracing digital marketing strategies is crucial for businesses seeking to succeed and thrive in the digital age.

1.5 Review of Literature

Yasmin A., 2015 To advertise and promote the company's goods and services, digital marketers increasingly turn to digital media in favour of more conventional advertising vehicles.

Gautam H., 2014, digital marketing platforms have really given customers more power and have significantly altered the ways in which people connect with one another.

Kumar B., 2014, Digital platforms have practically erased the constraints of traditional marketing and presented a competitive vision in which the client may define and pick the vehicle, as has been emphasised in a number of studies, articles, and books.

1.6 OBJECTIVES OF STUDY

The research aims to:

- ❖ Determine and comprehend the meaning of digital marketing;
- ❖ Determine the function and significance of digital marketing as a communication system.

1.7 THE METHODOLOGY

Descriptive research was used here since detailing those aims was the major motivation for conducting the study. We have relied heavily on secondary data for this operation. The basic data came from a questionnaire that participants filled out on their own time. The results of a study using the principle of simple random sampling are provided. The scope of this study is restricted to the city of Chennai.

1.8 Findings of the study

- ✚ A collection of self-administered questions was devised to conduct a preliminary research on the meaning, significance, and usage of digital platforms in marketing.
- ✚ The most popular form of digital marketing is the internet/website (45%), next social media (30%), mobile and SMS/Mobile marketing (17%), and finally specific forms of video media content (8%).
- ✚ The vast majority of respondents (92%) agree that internet marketing has increased their understanding of products and their features.
- ✚ Most respondents (45%) think the most essential benefit of digital platforms is knowledge, followed by rapid service (35%), comparison (10%), and payment ease (10%).
- ✚ Digital Marketing platform cost-effectiveness. The survey found that 85% of respondents found digital marketing platforms cost-effective compared to conventional techniques.

1.9 RECOMMENDATIONS OF THE STUDY

The following are some recommendations and observations pertaining to the significance and function of digital marketing:

- ✚ **Enhanced Customer Insights:** Digital marketing tools allow businesses to collect and analyze data about customer behavior, preferences, and demographics. This valuable information can be used to refine products, services, and marketing strategies.
- ✚ **Multi-Channel Engagement:** Digital marketing encompasses various channels such as social media, email, search engines, and content marketing. The ability to leverage multiple channels allows for a more comprehensive and effective marketing approach.
- ✚ **Competitor Analysis:** Digital marketing tools enable businesses to monitor and analyze the online activities of competitors. This information can be used to identify opportunities and stay ahead in the market.

- ✦ **Cost Control:** Digital marketing platforms often offer flexible budget options, enabling businesses to control costs and allocate resources more efficiently.
- ✦ **Faster Results:** Compared to traditional marketing methods, digital marketing campaigns can produce quicker results. This speed is particularly advantageous when launching time-sensitive promotions or responding to market changes.
- ✦ **Globalization:** Digital marketing facilitates entry into international markets. It allows businesses to tailor their marketing messages to different regions and cultures while maintaining a consistent brand identity.
- ✦ **Improved Customer Service:** Social media and online reviews provide platforms for customers to voice their opinions and concerns. Effective digital marketing strategies also involve engaging with customers, addressing issues promptly, and enhancing overall customer service.
- ✦ **SEO and Organic Traffic:** Search Engine Optimization (SEO) is a critical aspect of digital marketing. A well-optimized website can attract organic (non-paid) traffic, reducing reliance on paid advertising.
- ✦ **Lead Generation:** Digital marketing techniques such as email marketing and content marketing are effective for lead generation. By nurturing leads through the sales funnel, businesses can convert prospects into paying customers.
- ✦ **Remarketing:** Digital marketing allows you to target users who have previously interacted with your brand. Remarketing campaigns can help re-engage potential customers who might not have converted initially.
- ✦ **Real-Time Communication:** Social media and messaging apps enable real-time communication with customers. This can be used for promotions, customer support, and gathering feedback.
- ✦ **Adaptation to Consumer Behavior:** Digital marketing allows businesses to adapt quickly to changes in consumer behavior and preferences. For example, the rise of mobile internet usage has led to the importance of mobile-responsive websites and mobile advertising.
- ✦ **Integration with Traditional Marketing:** Digital marketing can complement traditional marketing efforts. Integrating both can create a holistic marketing strategy that maximizes reach and impact.
- ✦ **Testing and Optimization:** Digital marketing platforms enable A/B testing and continuous optimization of campaigns. This iterative approach can lead to better results over time.
- ✦ **Measuring ROI:** Precise tracking and measurement tools in digital marketing allow businesses to calculate the return on investment (ROI) for their marketing efforts, helping to justify marketing budgets.

In today's digital age, understanding the importance and role of digital marketing is essential for businesses seeking to thrive in the online marketplace. It offers numerous opportunities for growth, engagement, and staying competitive in an ever-evolving landscape.

1.10 Conclusion:

A well-executed digital marketing plan is not a choice in today's digitally-centric world, but rather a need for organizations that want to grow, compete, and succeed. Because of its versatility, reach, and capacity to generate quantifiable outcomes, it is a vital tool for companies of all kinds and sorts. Success in the digital age requires a strategic commitment to digital marketing, which is not a tactical option.

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