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Challenges and Solution for Marketing in Digital Era

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Abstract

Internet usage continues to explode across the world with digital becoming an increasingly important source of competitive advantage in both B2C and B2B marketing. A great deal of attention has been focused on the tremendous opportunities digital marketing presents, with little attention on the real challenges companies are facing going digital. In this study, we present these challenges based on results of a survey among a convenience sample of 777 marketing executives around the globe. The results reveal that filling ‘‘talent gaps’’, adjusting the ‘‘organizational design’’, and implementing ‘‘actionable metrics’’ are the biggest improvement opportunities for companies across sectors.

Key words: Digital challenges, tremendous opportunities.

Introduction

Wharton Professor George Day identified the widening gap between the accelerating complexity of markets and the capacity of most marketing organizations to comprehend and cope with this complexity. Although the forces of market fragmentation and rapid change are everywhere, we believe that Internet usage is the main driver behind the widening gap

The 1990s being the decade of e-commerce, the early part of the 21st century has become the era of social commerce. The role of ‘‘digital marketing’’ is confirmed in a study by IBM consisting of interviews with CMOs (IBM Institute for Business Value, 2011).

Four Biggest Challenges:

(1) Explosion of data (sometimes also called big data), (2) social media, (3) proliferation of channels, and (4) shifting consumer demographics. Three of these

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four biggest challenges correspond to digital marketing developments. The Internet has become one of the most important marketplaces for transactions of goods and services.

Internet users

The number of Internet users in 2011 was over 225 million users in North America and more than one billion in Asia (Business Monitor Intelligence, 2012). Worldwide, there are about one billion monthly active users of Facebook. Two years after the introduction of Facebook, there were already 50 million users (Fisch, 2010). In the USA, Brazil, Europe, and India more than 70% of the population is member of at least one social media network.

In India

In India, the population is on the average a member of 3.9 networks. there are 32 billion searches on Google every month and 50 million Tweets per day. It is expected that more than 115 million people in the United States will create online content at least monthly in 2013 (Albuquerque et al., 2012; Zhang, Evgeniou, Padmanabhan, & Richard, 2012). As a consequence, brand managers no longer control the messaging they use to create brand strategies

'Digital'' marketers:

The ability to generate and leverage deep customer insights; Managing brand health and reputation in a marketing environment where social media plays an important role; Assessing the effectiveness of digital marketing. An exploration of the possible interventions for addressing these challenges reveals that the biggest improvement opportunities for companies across sectors are: To fill the gap between the supply and demand of analytically trained people in marketing (''talent gap''); To redesign organizations so that they are (more) accountable and have clearer incentives and decision-making processes that account for the three key trends in digital business, and To create actionable digital metrics.

INTERNET ADVERTISING

At the current rate of growth, Internet advertising has already overtaken radio advertising in spending and market share. While outdoor advertising is also experiencing

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growth, it is not growing as rapidly as Internet advertising, and Internet advertising has already overtaken it. The dominant forms of offline advertising, television, newspapers and magazines, still hold the lion share of the market, but their market share is expected to decrease slowly over the next few years. Some estimations predict Internet advertising will hold as much as 10% of the global advertising market share by 2009.

HISTROY OF DIGITAL MARKETING

Internet marketing, also referred to as web marketing, online marketing, or eMarketing, is the marketing of products or services over the Internet. Internet marketing ties together creative and technical aspects of the Internet, including design, development, advertising, and sale. The Internet has brought many unique benefits to marketing, one of which being lower costs for the distribution of information and media to a global audience. The interactive nature of Internet marketing, both in terms of providing instant response and eliciting responses, is a unique quality of the medium. Internet marketing is sometimes considered to have a broader scope because it not only refers to digital media such as the Internet, e-mail, and wireless media; however, Internet marketing also includes management of digital customer data and electronic customer relationship management (ECRM) systems.

DIGITAL MARKETING ENVIRONMENT

In today's technology driven world, a new fast paced digital economy is emerging. Tomorrow there will be companies that will exist only inside computer networks. Most business transactions will be made electronically, directly from the producer to the consumer, bypassing the supply chain. In the digital marketing environment, the consumer becomes an integral player in the development of the product. In fact, a consumer might build the product himself from a wide array of parts provided by the Company. It is e-commerce that is changing the way products and services are conceived, manufactured, promoted, priced, distributed and sold. The reason being that it is much cheaper; it allows vast coverage and helps in serving the customer better.

DIGITAL INDIA PROJECT

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The Indian government's ambitious Digital India project and the modernisation of India Post will also affect the e-commerce sector. The Digital India project aims to offer a one-stop shop for government services that will have the mobile phone as the backbone of its delivery mechanism. The programme will give a strong boost to the e-commerce market as bringing the internet and broadband to remote corners of the country will give rise to an increase in trade and efficient warehousing and will also present a potentially huge market for goods to be sold. With such strong market prospects and an equally upbeat investor community, we look forward to many more ecommerce companies from India entering the coveted billion-dollar club. This growth in e-commerce will see newer forms of marketing especially in the area of digital marketing.

OBJECTIVE OF THE PROGRAMME

The aim and objective of this programme is to contribute to the talent pool that a burgeoning industry needs especially those with the aspiration and potential to manage the growth. This will require a strong foundation in management principles, comfort with digital marketing and e-Commerce creativity and communication skills to drive customer growth. The programme further provides skills, tools, an understanding of technology, business concepts and issues that surround the emergence of electronic business. In addition to acquiring basic e-business management skills, the students develop an understanding of the current practices and opportunities in e-shopping, e-distribution and e-collaboration. Students also get an opportunity to explore several of the issues surrounding e-business; such as e-marketing and financial model, acceptable regulations and legal liabilities.

DIGITAL MARKETING ACTIVITIES

Digital Marketing is use of digital technology for carrying out marketing activities. Firms across the globe have woken up to this new tool available to them to reach out to more and more customers in number of ways. Digital Marketing is also referred as 'Online Marketing', 'Internet Marketing' and 'Web Marketing' in various countries around the world.

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DIGITAL MARKETING INDUSTRY:

Digital Marketing comes with number of tools with it – content marketing, blogs, search engine optimization (SEO), website designing, web banner ads, paid search (SEM or search engine marketing), affiliate marketing, mobile marketing (SMS, MMS in-app marketing), email marketing, social media management, social media advertising etc. And the important thing to keep in mind is that it is continuously coming up with more such tools and platforms, and the marketers are both spoilt and confused with so many powerful options at their disposal.

CAREER IN DIGITAL MARKETING

The world is going more and more digital, and all the companies are now aiming to have digital presence. This creates lot of career opportunities for Digital Marketing. According to industry search reports, digital economy is going to grow about 10 times faster than the traditional economy over next 3-5 years. And the firms that operate with digital presence are the ones who are going to create most of the jobs.

OPPORTUNITIES IN DIGITAL MARKETING

Digital Marketing provides with plethora of career options. Plus, you don't have to mug up crazy formula and definitions that you are never going to use in your life, and it's fun. If you love coding, go into web designing and related options; if you can write better than most – content marketing is for you, and so on.

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CAREER OPPORTUNITIES

Upon successfully completing the course, the MBA Digital Marketing and e-Commerce graduates can get into the following industries in the Marketing Function handling e-Commerce and Digital Marketing responsibilities:

- E-Commerce
- Digital Marketing
    - Media and Entertainment
- Banking Finance Security and Insurance (BFSI) Travel, Tourism and Hospitality
- Retail
- Healthcare

JOB PROFILE IN DIGITAL MARKETING:

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Many of the roles of digital marketing, I am going to mention below are related and more often than not, a digital marketer is responsible for more roles e.g. you may be responsible for both social media management and search engine optimization.

WEB DESIGNER/WEB DEVELOPER

There is difference between the two, with web designer covering more functions than web developer. In brief they are responsible for designing, re-designing, coding, testing and modifying websites – making it more user friendly, more appealing (i.e. User Interface and User Experience).

CONTENT MARKETER

You create content that is potential viral material, making sure it is optimized well through SEO, incorporate inputs from other relevant teams e.g. product, operations, etc. If you can writer better than most of others and can create superior content, this is the role for you. Content is not only limited to text, but any other form that you see on web, mobile apps etc. Creating timely and relevant content is the key here.

ADVANTAGES OF CAREER IN DIGITAL MARKETING

- **A Wide Range of Career Options** – as you would have noticed in our discussion above, you get to choose from a wide range of roles. Furthermore, the companies keep coming up with even more roles, given the dynamic nature of the field. You can do SEO, or Social Media management, or be a content developer, or a web developer, and so on. And you can carry your skill set from one company to another company.

- **Flexibility – Hours and Location** – Most of these roles are based on internet, thus the companies allow employees to work on their choice of hours and their choice of place. Due to the nature of work in most of the Digital Marketing, you can deliver while working from home or a distant location. You can choose to work as a freelancer and work on your own terms. Your potential clients, thousands of them,

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are online 24*7 and keep needing some or other assistance from a digital marketer all the time. Good for you.

- **Be Your Creative Self** – Digital marketing requires creativity, logic and common sense. You would need to dig in your imagination and innovative ideas to come up with good content which has potential to go viral, and at the same time is relevant to your specific company goals.
- **Make Your Own Career** – Digital Marketing space provide you number of opportunities to choose from. And at the same time, you don't need to wait for a formal degree or internship or graduate placement to take up these opportunities. If you are good at it, nobody is going to ask you to show your degree. You can start blogging today or create your Twitter handle and build your own follower/fan base. This follower base will speak for you to the potential employers.
- **It is in-Demand** – Digital marketing is becoming imperative for companies in present age – must to survive and standout. And, it is still evolving and becoming even more important. Various studies indicate that the job opportunities in Digital Marketing space are going to grow at even faster pace in coming years, and there would not be enough skilled people to take up these jobs. You know what it means when the demand is more than the supply is. You get offered higher salary packages!

DIGITAL MARKETING CUSTOMER SATISFACTION

"Marketing is the management process responsible for identifying, anticipating and satisfying customer requirements profitability." Nothing else matters." It's worth noticing, worth talking about, and for many people, worth buying." Marketing can be described to be sales, psychology, design and customer satisfaction. Successful marketing process both fulfils the customer needs and produces profits for the marketer. Unethical marketing is also described to open peoples' emotional vulnerabilities. Marketing is known to consist of seven segments: product, price, promotion, place, people, physical evidence and process. Product means the service or tangible item that fulfils customer

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needs and wants. Price equals to value of certain service or item. Promotion means making the product visible. Promotion can be done using various channels like social media marketing, public relations, email marketing, search engine etc.



DIGITAL MARKETING ECONOMY

Digital marketing has reformed the whole marketing economy by offering new platforms and media formats for marketers. One of the biggest advantages of digital marketing is cost-effectiveness. The minimum price for a single bus stop print advertisement is around 7000 euros only in Helsinki area, Finland. [12] At the same time Neon media, Finnish marketing company, offers digital advertisement space for 400-1000 euros, which is considerable less. [70] Facebook, Instagram and other main social media platforms offer even cheaper marketing space and targeted marketing possibilities.

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Digital platforms offer insights, which measure the content performance. This is yet another perk of digital marketing that the traditional advertising platforms lack.

DIGITAL MARKETING AND-COMMERCE ONLINE

- Digital Marketing Manager
- SEO Manager
- PPC Manager
- Affiliates / Partnerships
- Manager Assistance General Manager
- - E-Commerce Business Development
- Manager - E-Commerce Business Analyst – Ecommerce
- Vendor Manager – Ecommerce
- Account Manager – Ecommerce
- Head of Online / Display
- Advertising Head of Social / Earned
- Media Head of Content
- Head of SEM / Natural
- Search Head of Paid Search

/• Media Head of Affiliates /

- Online Partnerships Director - E-Commerce
- Brand Manager

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DIGITAL MARKETING

SALES





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DIGITALBUSINESS



7 P'S OF INTERNET MARKETING:

The four P's - Product, Price, Place and Promotion have long been associated with marketing, but things have changed on the Internet. So along with a change in the nature of the four P's there are three new P's which are relevant to the internet marketer: Presentation, Processes and Personalization.

1. **Product**

   Product on the Internet usually changes form online, and the user experiences it electronically, in the form of text, images and multimedia. Physical goods are usually presented in the form of a detailed online catalogue that the customer can browse through. Technology allows the user to virtually touch and feel the product on the Internet - rotate it, zoom in or zoom out and even visualize the

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product in different configurations and combination. Content and software are two avatars of digitized products that can be even distributed over the Internet. On the Internet, E-marketing will be based more on the product qualities rather than on the price. Every company will be able to bring down the cost of its products and hence competition will not be on price. It will rather be on the uniqueness of the product. To be able to attract the customers and retain them, the company will have to provide nouvelle and distinct products that forces the net users to purchase and come back for more.

2. **Price**

Price has been drastically changed over the Internet. It lets the buyer decides the price. Also it gives the buyers information about multiple sellers selling the same product. It leads to best possible deal for the buyers in terms of price. Pricing is dynamic over the Internet.

3. **Place:**

Place revolves around setting up of a marketing channel to reach the customer. Internet serves as a direct marketing channel that allows the producer to reach the customer directly. The elimination of the intermediate channel allows the producer to pass the reduced distribution cost to the customer in the form of discounts.

4. **Promotion**

Promotion is extremely necessary to entice the customer to its website, as there are currently more than one billion web pages. Promoting a website includes both online and offline strategies. Online strategies include search engine optimization, banner ads, multiple points of entry, viral marketing, strategic partnership and affiliate marketing. Presently, the cyberspace is already cluttered with thousands of sites probably selling similar products. For the customers to know of the Company's existence and to garner information on the kind of products or services that the company is offering, promotion has to be carried out. There can be traded links or banner advertisements for the same. Also the traditional

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mediums like print, outdoor advertising and television can be used to spread awareness.

5. **Presentation:** The presentation of the online business needs to have an easy to use navigation. The look and the feel of the web site should be based on corporate logos and standards. About 80% of the people read only 20% of the web page. Therefore, the web page should not be cluttered with a lot of information. Also, simple but powerful navigational aids on all web pages like search engines make it easy for customer to find their way around.

6. **Processes:**

Customer supports needs to be integrated into the online web site. A sales service that will be able to answer the questions of their customers fast and in a reliable manner is necessary. To further enhance after sales service, customers must be able to find out about their order status after the sale has been made.

7. **Personalization:**

Using the latest software it is possible to customize the entire web site for every single user, without any additional costs. The mass customization allows the company to create web pages products and services that suit the requirement of the user. A customized web page does not only include the preferred layout of the customer but also a pre selection of goods the customer may be interested in.

DIGITAL MARKETING PROVIDE BENEFITS TO MARKETERS

1. **Quick adjustments to market conditions**: Companies can quickly add products to their offering and change prices and descriptions.

2. **Lower costs:** On-line marketers avoid the expense of maintaining a store and the costs of rent, insurance, and utilities. They can produce digital catalogs for much less than the cost of printing and mailing paper catalogs.

3. **Relationship building**: On-line marketers can dialogue with consumers and learn from them.

4. **Audience sizing**: Marketers can learn how many people visited their on-line site and how many stopped at particular places on the site. This information can help improve offers and ads.

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TYPES OF INTERNET ADVERTISING

E-mail advertising: Legitimate Email advertising or E-mail marketing is often known as "optin e-mail advertising" to distinguish it from spam.

Affiliate Marketing: Affiliate marketing is a form of online advertising where advertisers place campaigns with a potentially large number of small (and large) publishers, whom are only paid media fees when traffic to the advertiser is garnered, and usually upon a specific measurable campaign result (a form, a sale, a sign-up, etc). Today, this is usually accomplished through contracting with an affiliate network. The online retailer used its program to generate low cost brand exposure and provided at the same time small websites a way to earn some supplemental income.

Contextual advertising: Many advertising networks display graphical or text-only ads that correspond to the keywords of an Internet search or to the content of the page on which the ad is shown. These ads are believed to have a greater chance of attracting a user,

Behavioral targeting: In addition to contextual targeting, online advertising can be targeted based on a user's past click stream. For example, if a user is known to have recently visited a number of automotive shopping / comparison sites based on click stream analysis enabled by cookies stored on the user's computer, that user can then be served auto-related ads when they visit other, non-automotive sites.

Pay per Click: Search engines place your website on their front page and you pay a set amount per click-through. Sites like Overture also run bids for certain keywords - the more you bid, the higher your site appears on the first page of the search results. Properly run, these campaigns can bring a lot of extra traffic to your website.

Search Engine Optimization: This is an online advertising service provided by many web media companies. They will look at your target audience, your competitors and the keywords for your business and optimize your website

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content so that it has a much better chance of appearing on the first page of the search results. You will pay a fee to the consultants for this service. Studies have shown that many searchers prefer to use the "natural" listings provided by the search engines, rather than the paid-for listings.

Sponsorships: Website sponsorship can come in two formats; regular sponsorship where the advertiser has a space to place the logo and company message, and content sponsorship where the advertiser has limited control and submits their own content to the site as well as having an advert on the page. These sponsorships will be for fixed periods, and need to be on targeted websites to reach the right audience.

FACE BOOK AND YOU TUBE



CONCLUSION:

Digital marketing has increased in last a few years in India. People have different views about it. But the fact is this digital marketing has tremendous potential to increase in sales provided businesses should have knowledge to implement it in right way. Benefits like increased brand recognition and better brand loyalty can be gained by

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effective digital media plan. Digital marketing campaign help in reduction in costs, boost in inbound traffic and better ranking in search engines. It provide biggest challenges in India.

Tactics are specific explanations of strategies and answer to questions about how a company can exactly achieve a specific goal. Tactics are usually processes and short term plans how to achieve something, while a strategy is a more long term plan.

Monitoring performance is as important as publishing content. A marketer needs to monitor what kind of content appeals to customers to produce content that is appealing for the customers. Content monitoring includes observing variables in different online content publishing platforms. Email marketing includes variables such as opened percentage, unopened percentage, subscription percentage, non-subscription percentage and click percentage. Social media platforms are all about engaging customers to react with posts, and the usual metrics are likes, shares, comments and impressions.

Website analytics include metrics like the number of sessions, session length, geographic information, linked pages and searched keywords.

Website Design is generally associated with style and fashion, but what it fundamentally represents is how to think creatively, solve problems and help humankind to function better.

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