International Journal of Research in Marketing Management and Sales



E-ISSN: 2663-3337 P-ISSN: 2663-3329

www.marketingjournal.net IJRMMS 2023; 5(2): 69-71 Received: 12-09-2023 Accepted: 18-10-2023

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A study on digital marketing and it's impacts and comparison

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DOI: https://doi.org/10.33545/26633329.2023.v5.i2a.139

Abstract

The purpose of this review paper is to study the impact of digital marketing and how important it is for both consumers and marketers. This paper begins with an introduction of digital marketing and then it highlights the mediums of digital marketing, the difference between traditional and digital marketing, and the pros, cons, and importance of digital marketing in today's era.

The world is shifting from analog to digital and marketing is no exception. As technology development is increasing, the use of digital marketing, social media marketing, search engine marketing is also increasing. Internet users are increasing rapidly, and digital marketing has profited the most because it mainly depends on the internet. Consumer's buying behavior is changing, and they are more inclined towards digital marketing rather than traditional marketing.

Keywords: Digital marketing, internet, online advertising, traditional, internet marketing

Introduction

Digital marketing is the component of marketing that utilizes internet and online based digital technologies such as desktop computers, mobile phones and other digital media and platforms to promote products and services. Its development during the 1990s and 2000s, changed the way brands and businesses use technology for marketing. As digital platforms became increasingly incorporated into marketing plans and everyday life, ^[4] and as people increasingly use digital devices instead of visiting physical shops, digital marketing campaigns have become prevalent, employing combinations of search engine optimization (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, campaign marketing, data-driven marketing, e-commerce marketing, social media marketing, social media optimization, e-mail direct marketing, display advertising, e-books, and optical disks and games have become commonplace. Digital marketing extends to non-Internet channels that provide digital media, such as television, mobile phones (SMS and MMS), callback, and on-hold mobile ring tones. The extension to non-Internet channels differentiates digital marketing from online marketing.

Various Components of Digital Marketing

Search Engine Marketing

A search engine is a web-based tool that helps the user to find the information they are looking for. Examples of a search engine are Google, Yahoo, Bing, Baidu, etc. Search engine marketing refers to any activity that increases a user's website's rank in any search engine. There are two types of Search engine marketing search engine optimization (SEO) and paid search.

Email

There are several reasons why it's so hard to dislodge email as a channel that delivers medium to high ROI for your business, but the one thing you can't take away from email is its versatility. Although email may not be the newest technology available, it allows you to apply the latest trends in content marketing, such as personalization and automation, without hurting your marketing budget mail also has the ability to support other marketing objectives, so it's no surprise that 73% and 63% of B2B marketers say that email is their top tool for generating leads and driving revenue, respectively.

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Beyond lead generation and revenue, email helps you in many more ways as follows

- Email has become so widespread that it reached 3.9 billion users in 2020, and the figure is expected to grow to 4.3 billion users in 2023-more than half of the world's population!
- Email still delivers the best returns, with 73% of respondents in a study ranking the channel as excellent, compared to SEO and paid search at 72% and 67%, respectively.
- Every \$1 spent on email marketing, you can expect a \$42 average return on investment.
- Up to 62% of opens are done on a mobile device, compared to 10% on desktop.

Social Media

Social media marketing is on this list for some very worthwhile reasons, but this isn't just about social media users reaching the 3.81 billion marks. From being a channel that people use to establish personal connections, social media has evolved into something grander, bigger, and better than what it was originally envisioned to be.

Affiliate Marketing

In affiliate marketing, the company rewards subsidiaries for every customer or visitor they bring to the company's website by their marketing efforts or strategy on behalf of the company. According to Pat Flynn's Smart Passive Income, "Affiliate marketing is the process of earning a commission by promoting other people's (or company's) products. You find a product you like, promote it to others, and earn a piece of the profit for each sale that you make".

Online Display Advertising

In traditional marketing, there is a poster or billboard of any company on both sides of the road or an ad in a magazine/newspaper to promote their product or service. Online display advertising is a digital version of that. Today, a marketer can use online display advertising to achieve the same thing. There are different types of display advertising such as video ads, banner ads, interactive ads, and rich media, etc. Display advertising is great for catching the eye due to graphic ads.

Comparison between Traditional and Digital Marketing

Traditional marketing is the most recognizable form of marketing. Most people are used to traditional marketing due to its longevity. Some examples of traditional marketing include tangible items like ads in a newspaper or magazine. It also includes a billboard, brochure, commercial on TV or radio, poster, etc. It is a non-digital way of marketing. Whereas digital marketing uses various digital channels to reach customers. Some comparisons are given below:

Table 1. Shows	the Comparison	between Traditional	and Digital Marketing
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Parameter	Traditional Marketing	Digital Marketing
Definition	Traditional marketing is a marketing strategy that promotes a company's products and services through traditional advertising media such as TV, radio, newspapers, magazines, and so on.	Digital marketing is a modern marketing technique that promotes a company's products and services through digital channels such as search engines and social media platforms.
Cost	Traditional marketing costs more.	Digital marketing is a low-cost way of product promotion.
Contact	Traditional marketing only allows for one-way contact between the advertiser and the audience.	Digital marketing allows advertisers and audiences to communicate in both directions.
Reach	Traditional marketing is restricted to certain geographical areas.	Products can be promoted abroad through digital marketing.
Communication	Traditional marketing is characterised by delayed communication.	Digital marketing allows for instant communication.
Conversion	The conversion rate for traditional marketing is low.	The conversion rate for digital marketing is really high.
Results	Traditional marketing produces immaterial outcomes.	Digital marketing yields quantifiable outcomes.
Targeting	Traditional marketing cannot micro-segment an audience based on criteria such as interest, behaviour, age, and so on.	Digital marketing allows you to send personalised communications to your target audience based on their age, interests, behaviour, and so on.
Branding	Traditional marketing is more effective in building brands.	In terms of brand building, digital marketing is less reliable.
Time	Traditional marketing takes more time.	Digital marketing requires less time.
Flexibility	Traditional marketing is less flexible in terms of change.	In terms of adaptation, digital marketing provides a significant degree of versatility.
Interaction	Traditional marketing does not allow for direct engagement between the advertiser and the target audience.	Digital marketing facilitates direct engagement between advertisers and their target audiences.
ROI	The ROI (Return on Investment) of traditional marketing is minimal.	The ROI (Return on Investment) of digital marketing is high.
Interruptions	It is difficult to avoid adverts because they are tied to the users.	If an advertisement does not attract them, they can just skip over it.
Tweaking	It is not feasible once the advertisement has been placed.	Changes or edits can be made at any time.

Advantages of Digital Marketing

The main advantage of digital marketing is that a targeted audience can be reached in a cost-effective and measurable way. Other digital marketing advantages include increasing brand loyalty and driving online sales.

The benefits of digital marketing include Global reach

A website allows you to find new markets and trade globally for only a small investment.

Lower cost

A properly planned and well-targeted digital marketing campaign can reach the right customers at a much lower cost than traditional marketing methods.

Trackable and Measurable Results

Measuring your online marketing with web analytics and other online metric tools makes it easier to establish how effective your campaign has been. You can obtain detailed information about how customers use your website or respond to your advertising.

Personalisation

If your customer database is linked to your website, then whenever someone visits the site, you can greet them with targeted offers. The more they buy from you, the more you can refine your customer profile and market effectively to them.

Openness

By getting involved with social media and managing it carefully, you can build customer loyalty and create a reputation for being easy to engage with.

Social currency

Digital marketing lets you create engaging campaigns using content marketing tactics. This content (images, videos, articles) can gain social currency - being passed from user to user and becoming viral.

Improved conversion rates

If you have a website, then your customers are only ever a few clicks away from making a purchase. Unlike other media which require people to get up and make a phone call, or go to a shop, digital marketing can be seamless and immediate.

Together, all of these aspects of digital marketing have the potential to add up to more sales.

Disadvantages of digital marketing

Some of the downsides and challenges of digital marketing you should be aware of include

Skills and training

You will need to ensure that your staff have the right knowledge and expertise to carry out digital marketing with success. Tools, platforms and trends change rapidly and it's vital that you keep up to date.

Time consuming

Tasks such as optimising online advertising campaigns and creating marketing content can take up a lot of time. It's important to measure your results to ensure a return-on-investment.

High competition

While you can reach a global audience with digital marketing, you are also up against global competition. It can be a challenge to stand out against competitors and to grab attention among the many messages aimed at consumers online.

Complaints and feedback

Any negative feedback or criticism of your brand can be

visible to your audience through social media and review websites. Carrying out effective customer service online can be challenging. Negative comments or failure to respond effectively can damage your brand reputation.

Security and privacy issues

There are a number of legal considerations around collecting and using customer data for digital marketing purposes. Take care to comply with the rules regarding privacy and data protection.

Conclusion

Individuals are investing more in online content and companies that find it hard to digest this fact in their advertising strategy need to adjust quickly. The more time individuals spend on the internet every year, the more digital platform they use play an ever-developing function in their lives. The main aim of digital India is to promote digital medium. Because people can use digital platform any time anywhere from the world companies needs to change their marketing strategy from traditional to digital.

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