

Dynamic Role of Digital Marketing in International Business Growth today

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ABSTRACT

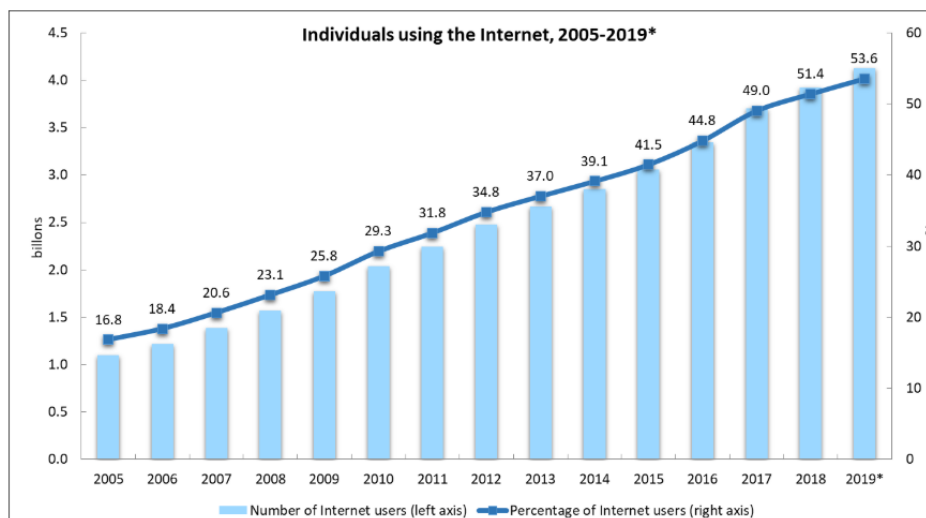
Digital Marketing is term which is well known for today's scenario specially in business and technological aspects. It replaces the existing traditional marketing silently day by day because technology is also enhancing day by day. Every country and government is supporting digital technology and consumers are also updating themselves about these advancements. This paper is concentrated on describing Digital Technology and other issues related with it like its impact on the growth on business with some of the statistics, its differences from traditional marketing and also some review studies in this field.

1. Introduction

Digital marketing as a concept is utilized contrastingly by various individuals. Ordinarily it is utilized synonymously with "web or web marketing", "e-marketing", "e-business" and "e-business". In spite of the fact that, these terms are between related, yet there untruths a distinction among every one of the terms).E-marketing alludes to the advancement of merchandise and ventures over web requiring a constant live web association. E-business is a more extensive term that manages use of innovation in business's inward procedures and exchanges with outsider. It includes online business which speaks to its trade side and e-marketing which incorporates its marketing side. E-marketing otherwise called "electronic marketing" utilizes web and digital advancements and includes the advancement of merchandise or administrations through electronic strategies or media. Rowan (2002) characterized e-marketing as routine with regards to utilizing data innovation for finishing the marketing procedure that includes creation, correspondence and conveyance of significant worth to clients alongside overseeing client connections. Online business which mirrors the business side of the business alludes to purchasing and selling utilizing the web and includes the money related exchanges utilizing electronic media. The term digital can be defined as a data transmission technology which is finite and non-variable in nature. Digital is expressed in contrast to analog which is a continuous data transmission technology.¹

Techopedia (n.d.) characterizes digital marketing as mien of different promotional practices and techniques to get to clients through different digital innovations. Digital marketing can be defined as communication activity led over media utilizing digital transmission that builds up an immediate connection between an organization and its clients or prospects as a person. The term medium utilized here alludes to the technologies, instruments, applications, habits and gadgets which for their working utilize digital codes. Digital media incorporate substance based stage like sites ,long range interpersonal communication destinations, online networks, web indexes and so on utilizing fundamentally the web innovation and gadgets, for example, cell phones, digital TV, digital outside utilizing both web and portable innovation.²

Digital marketing separates itself from the E-marketing as digital marketing not just incorporates the technologies that require ongoing web association, yet additionally incorporates digital outside, digital TVs, SMS (Short Message Service), announcements, portable applications, MMS (Multimedia Message Service), get back to and on-hold versatile ring tones, digital books and recreations with a digital stage which can run disconnected as well. It utilizes digital gadgets, technologies and stages independent of their on the web or disconnected nature. Additionally development of new age ideas like wearable innovation and enlarged the truth is pushing the limits of digital marketing past web. In this way, it tends to be said that web marketing is a subset of digital marketing.³



(Fig.1: Graph Showing increasing internet users helps digital Marketing)

2. Review of literature:

According to (Bollier, 2007; Gerhardt, 2008), Unremittentechnologicalchangesaresignificantlyalteringthebehaviorofthe consumers across the globe. Pervasive, inexpensive, compatible, easy and advanced technology has urged customers to become smarter, informed, connected, updated, and .Consumers have become "prosumers"whereby consumers are not only at the receiving end but are also getting actively involved in co-creating, customizing and passionately promoting the marketing content in socially connected era Marketers have also understood and appreciated the change brought by technology that has been registering its stark presence among the consumers. This changeis affectingthelivesofboththemarketersandconsumersinconcrete ways.The greatest example of change is the "internet" that has significantly altered the ways of communication, sharing and finding information and doing business. The tremendous growth of the internet and particularly the „World Wide Web(WWW) made consumers and firms participating in a global online marketplace which eventually urged marketers to try and deal with the innovative ways of marketing in computer-mediated environments (Kothari and Saxena, 2004; Ricciuti, 1995).

The steady and swift integration of internet with myriad devices and proliferation of digital technologies in recent times has further fuelled the change (Brinker, 2012). This interactive medium of today has crossed the borders of a conventional computer's screen and has embraced many digital devices namely mobile phones, smart phones, tablets, digital outdoors and digital TV (Dahiya, 2014). This revolution in digital technologies has urged companies to restructure the marketing practices, especially in communicationtoengagesuccessfullywithpast,presentandpotentialcustomers (Dahiya, 2015a; Gay, Charlesworth and Esen, 2007). Market players have not been left with the choice of denial to change.

Digital technologies, particularly the internet, has transformed the every aspect of business namely the business communication, branding, product management, supplychainmanagement,buyingandsellingandcustomerrelationshipmanagementto name a few (Hudson, Roth and Madden, 2012). Technology usage in business has accounted for reducing the numerous business costs along with offering competitive advantage (Edelman and Heller, 2015). Companies have been able to leverage the power of digital technologies to obtain accurate customers" input that has led to improvement in overall product development capabilities of the firm. Digital media provide a broad platform to acquire new customers and engaging with them meaningfully that helps spreading awareness about brands, building brand image and positioning the brand in target customers" mind (Holliman and Rowley, 2014). Customers can be targeted profitably due to resultant accurate customer profiling over digital media. Better customer relations can be maintained with the help of latest technological tools which unravel the specific needs of the customers to the marketers. The vital information about target customers obtained through digital technologies, leads to valued customer engagement and augmented customer experience resulting in sustainable competitive advantage (Adobe,2014).

3. Digital Marketing Vs Traditional Marketing:

Digital marketing correspondence has numerous interesting attributes which give digital correspondence an edge over traditional correspondence and settle on it a favored decision for some. Consumers in digital condition can have whenever access to enormous data base which was unrealistic if there should arise an occurrence of traditional correspondence because of its outbound nature. Traditional marketing offers restricted data and low shopper commitment though digital marketing offers colossal data to the purchaser that a buyer can duplicate and put something aside for future moreover. Traditional marketing offers restricted or no connection with the consumers aside from individual selling. Certain different procedures like coupons, direct sends and list give restricted intuitiveness, that too after a fixed timeframe. Then again, digital marketing correspondence encourages singular communication whenever anyplace. Customer may start the cooperation procedure and can likewise take an interest in different exercises started by the advertisers. Consumers can likewise connect with different consumers and look for their recommendation, input and conclusion for the specific item or administration. They can be a piece of various online networks dependent on their advantage. Traditionally consumers used to contact family, relatives and companions for guidance or endless supply of-mouth item proposals before settling on a buy choice. Presently consumers search on the web, read online surveys, think about highlights and costs on sites, and examine choices by means of person to person communication locales.⁶

Traditional marketing blend has additionally experienced huge change in digital conditions. Item, the center offering of the advertiser, has turned into an encounter now. Consumers talk about different items/brands of advertisers, bring the subtleties from different digital sources and offer with others through online networking. Cost has turned into a trade which fluctuates as indicated by time, area and steadfastness to give some examples. Limitations of spot have been expelled and consumers can look, think about, assess and purchase items regardless of their physical area. Advancement in digital condition has most likely observed the greatest move in digital world as pretty much every advertiser independent of size, type and region is utilizing digital advances to speak with its objective clients. Consumers have progressed toward becoming co-accomplices with advertisers in forming and spreading the marketing message. Consumers have recognized digital as a medium offering opportune, snappy and applicable marketing data.⁴

4. Role of Digital Marketing for effective Business Growth:

With the spreading out of present-day Digital progressions, associations are doing all that they can to facilitate with the pace to profit by the propelled job of Digital Marketing for business. They are either changing their channelization into the Digital one or strengthening existing Marketing strategies with Digital techniques. The principle request that may rise here is-What is the Role of Digital Marketing for business. Having a Digital Marketing Strategy in your business module leaves you alone a unique piece of unimaginably unavoidable and comparably rewarding web based Marketing system. Digital Marketing is set to be the conceivable fate of Marketing and it

creates the impression that soon it will outflank all the ordinary Marketing moves. We as a whole realize that the world is quickly moving from standard to a propelled technique for working. People eat up online substance all the more ideally

these days and organizations that have not yet consolidated Digital Marketing in their marketing structures need to incorporate it as ahead of schedule as could reasonably be expected and appreciate the advantages of Digital Marketing.⁵



(Fig.2: Digital Marketing Advantages)

4.1 Statistics demonstrate Digital Marketing and it's Growth in International Business:

- More than 50 % of the associations starting at now had an all around incorporated Digital Marketing Plan since 2018.
- Around 80% publicists believe that customary advancement is never again sufficient and Digital Marketing will make their association salary to be extended by 30+% before the completion of 2018.
- More than 80% of associations will extend their web based publicizing spending that can even outperform the IT spending plan.
- Google insists in an investigation with IPSOS Hong Kong, affirming 2.8 times better revenue generations for organizations utilizing digital marketing contrasted with the individuals who don't.
- Digital Marketing is developing at a pace of 25-30% in India yearly. Furthermore, if insights are to be accepted, India has arrived at 500 million clients of the web before the finish of 2018. India additionally has the World's biggest Facebook populace. The rapid digitization, online entrances, internet based life channels, and so forth lead to a development of digital marketing in a pattern standard creative mind.⁷
- The overall market for Digital Marketing is assessed to develop at a CAGR of generally X.X% in the following 8 years, and will reach X.X million US\$ in 2026, from X.X million US\$ in 2019.

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