

Immense Need of Digital Marketing for Modern Businesses

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Abstract

Advertising is used to generate awareness among public. It is a mass marketing technique. Advertising is the promotion of product or services. This gives companies a way to expose their products and services to people and hence it maximizes their sales. Without advertisement not a single firm or company can grow in this competitive world. The purpose of any advertisement is to capture the attention of any potential buyer and create an interest in purchasing or being associated with the item or commodity in the advertisement. To achieve this purpose the advertisement will educate and inform people about something that they did not know about before coming across that advertisement. But the way to make the awareness has totally changing into digital marketing, so to reach out maximum target audience in modern business it is imperative to be also in digitalized mode.

Keywords: Advertising, Digital marketing, Need of Advertising, Modern business.

1. Introduction

In comparison to earlier days, the role of advertisement has completely changed. Advertising helps customers to inform about the available brands in the market and the variety of products that may be useful to them. It can be done through using media types, with different techniques and methods most suited. The main objectives to perform advertisements are Trial, Continuity, Brand switch and Switching back. Its importance is not only limited to sellers, but also to those who manufacture products as it helps increasing sales, producers or the companies to be aware of their competitors and plan accordingly to meet up the strength of competition.

Product Life Cycle

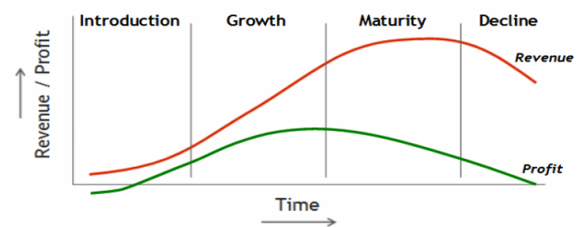


Figure1: Project Management Life Cycle

Also, in the Growth stage of any product in the Product life cycle, advertising will make a ground for the product. Advertising helps people to be aware of the new product so that the consumers come and try the product. There are various types of ways in which advertisement can be done or by using these advertising techniques one can make its product or service promotion successful:

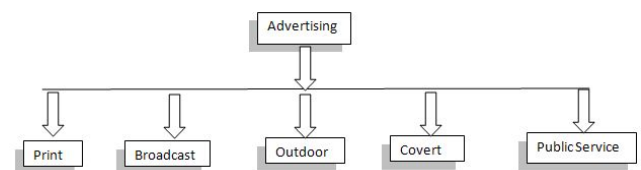


Figure 2: Classification of Advertising

Following can be interpreted by given examples:

1. Print Advertising: newspapers and magazines
- Broadcast Advertising: television, Internet advertising or radio

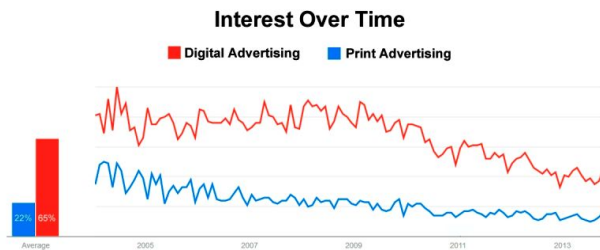


Figure 3: Interest over time

2. Outdoor advertising: Kiosks, Billboards, and Events & Tradeshows

Covert advertising: the message is subtly included in a movie or TV serial.

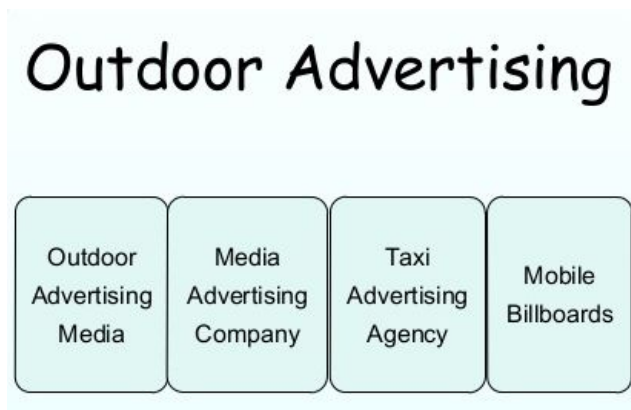


Figure 4. Outdoor Advertising

3. Public Advertising: for the public causes. There are a host of important matters like political integrity, AIDS, energy conservation, poverty, illiteracy and so on.

These are some of the basic platforms where awareness through advertisement is done. The basic concept of Modern business is same as of the old pattern business i.e. to generate revenue for the organisation, but with the change in time and generation some changes have been observed which are playing a great role in modern business. Creating value for the customer has become essential for every organization.

Some of the major changes are observed:

Previously, business was Company driven, but now, it has been changed to Customer driven Orientation. More focus on data, then opinion driven, as previously it was. Short

term goals were earlier era strategy but today, with the help of Science and Technology, long decisions are possible and successful as well. Better collaboration between departments and team.

A combination of social media and digital platform brings a unique and efficient combination to support the modern business. Due to these imperative changes in the society the need of faster medium for business is required.

Literature Review

With the change and evolution of modern technologies, small and medium business is doing everything they can to keep up, which can be acceptable by the society too.

In the digital era where the main source of information is digital platform. The Digital marketing tools, ways and techniques provide business owners the best opportunities for competition, its survival and business growth too. This shows that digital platform is one of the effective marketing channels which has an immense need to be adopted by the market and the same has been applied so far too.

As there is a change in behavior of consumer is observed, the need of time saving techniques are searched. This made the costumer to shift their process to online technology. This demands the promotion also in fast and easy way which brings digital marketing into existence.

Moreover, the digital marketing is cost effective than that of traditional marketing. It is also effective for low budget small and medium business organization. According to Gartner's Digital Marketing Spend report, 40% cost is saved while opting and using the digital medium than traditional method for advertisements and promotion. The most interesting fact is that, it results had made 28% of business owner has shifted their promotion platform from traditional to digital in a few months.



Figure 5. Necessity of Digital marketing

For digital marketing, the major tools which are used are Social media marketing, Email Marketing and Search Engine Optimization. This helps generate greater revenues. Effective digital marketing techniques generate higher conversion rates will deliver loads of profitable business.

As per Google evaluation records, Companies using digital Marketing strategies have 2.8 times better revenue growth expected. SMBs using digital marketing techniques will have 3.3 times better chance of expanding their workforce and business. With the involvement of mobile gadgets, laptops and personal computer, sometimes makes the influence on purchasing decision. 85% of adults all over the major cities have their devices within their reaching distance. Digital Marketing also helps to build the market reputation. It also provides better ROI for the marketing investments.

Conclusion:

Use of digital platform in Advertising brings a very high competitive change in the society living and business.

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