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DIGITAL MARKETING AND ITS EFFECTS ON CONSUMER DECISION MAKING PROCESS

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ABSTRACT

The emergent use of digital marketing provides a developing vision to the consumers. Now digital marketing is related to relationship marketing, where the firms shift from "trying to sell" to "making connections" with the consumer. This study aims to address noteworthy aspects with respect to the role of digital marketing in consumer decision making process and its impact on brand awareness. This study will help the marketers and organizations to understand and develop digital marketing strategies so that the consumer decision towards any products or services is clearly observed and understood. Digital marketing strategies help to reach and convert leads into customer and retain them. Digital marketing became more sophisticated as an effective way to create a relationship with the consumer that has depth and relevance. Digital media marketing helps firms to increase the brand awareness through networking and conversations. With the help of secondary data the study is done and explored a vision through which the digital marketing strategies are clearly understood.

KEYWORDS

brand awareness, decision making process, digital marketing, digital marketing strategies, digital media.

INTRODUCTION

The rapid evolution of digital media has created new opportunities and avenues for advertising and marketing. Fueled by the proliferation of devices to access digital media, this has led to the exponential growth of digital advertising. Digital marketing became more sophisticated as an effective way to create a relationship with the consumer that has depth and relevance.

Digital marketing is an umbrella term for the targeted, measurable, and interactive marketing of products or services using digital technologies to reach and convert leads into customers and retain them. The key objective is to promote brands, build preference and increase sales through various digital marketing techniques. It is embodied by an extensive selection of service, product and brand marketing tactics, which mainly use the Internet as a core promotional medium, in addition to mobile and traditional TV and radio.

India has a long way to go in the world of Digital Marketing as more and more Indians are spending time on the internet. For the past few years, sales process has changed a lot from doing sales through phone calls to sales being conducted through several social media marketing. Instead, the focus is now being led on how to reach out to the customers and make the sales through the contemporary methodologies viz. via the help of digital media like Face book, Twitter, LinkedIn, email campaigns, ads, etc.

Digital marketing helps in promoting products and services using digital distribution and social media channel to reach consumers in a timely, relevant personal and cost effective manner.

USES OF DIGITAL MARKETING

1. Increases website traffic
2. Increase brand recognition
3. Improves search engine rankings
4. Generate Leads
5. Increases online sale conversions
6. Improve internal communications.

The rapid growth of digital and social media including mobile has made information more readily accessible to the prospective consumer. This ability to easily access information from a variety of sources has fundamentally changed the way consumers research products and, ultimately, make purchase decision.

Digital media is so pervasive that consumers have access to information any time and any place they want it. Gone are the days when the messages people got about your products or services came from you and consisted of only what you wanted them to know. Digital media is an ever-growing source of entertainment, news, shopping and social interaction, and consumers are now exposed not just to what your company says about your brand, but what the media, friends, relatives, peers, etc., are saying as well. And they are more likely to believe them than you. People want brands they can trust, companies that know them, communications that are personalized and relevant, and offers tailored to their needs and preferences.

Digital marketing and its associated channels are important – but not to the exclusion of all else. It's not enough to just know your customers; you must know them better than anybody else so you can communicate with them where, when and how they are most receptive to your message. To do that, you need a consolidated view of customer preferences and expectations across all channels – Web, social media, mobile, direct mail, point of sale, etc. Marketers can use this information to create and anticipate consistent, coordinated customer experiences that will move customers along in the buying cycle. The deeper your insight into customer behavior and preferences, the more likely you are to engage them in lucrative interactions.

LITERATURE REVIEW

Marko Merisavo in his article "The effects of digital marketing communication on customer loyalty: An integrative model and research propositions reveals that digital marketing communication can help marketers improve their return on marketing and profitability.

Digital channels offer cost efficient opportunities for marketers to keep frequently in touch with customers and improve customer loyalty. With such prospects in mind, it is not surprising that the use of digital channels in marketing is becoming an essential part of strategy in many companies. This paper focus mainly on the communication function of digital marketing, and how it helps to enhance the loyalty of existing customers.

Kiani (1998) also presents a set of guidelines for advertising on the web; attract users by making it easy to find your site, engage their interests by creating communities or linking to other sites they will find valuable, ensure they return by constantly updating your content and keeping it „fresh“, learn their preferences by tracking their activity on your site, and relate to them by taking the information gathered to provide customized content.

Winer introduces three major issues faced by senior marketing executives; Metrics and measurement, Planning and budgeting, and Consumer behavior/brand control. Winer notes that the ability to measure effectiveness in new media is hindering its use (p.112). He points out that marketers are unsure of which metrics to use and that traditional metrics do not fit this new medium. He offers a variety of ways in which they can be studied, such as data-mining consumer generated media (p.112) or taking a more experimental approach and surveying consumers utilizing both a test and a control group to see the effects of the new media on consumers. Winer concludes that the best approach would be a combination of "broad media reach of an MCA approach with the market-based measures generated by econometric models and field experiments" (p.115). Winer cites planning and budgeting as another challenge for marketers. Specifically, they struggle with how to properly and efficiently integrate the new digital media into their traditional marketing communication strategies (Winer, 2009, p. 115). He emphasizes the importance of an integrated approach to ensure that the message being delivered is the same across all mediums (digital or not) and identifies the need for a new model that combines the traditional with the new media.

Javier A. Silva and Pavel Vassiljev in the article *International Company's Perception of Digital Marketing Strategies and Their Implementation* investigates that how well international companies have adapted to the digital revolution and find the reasons behind implementing or neglecting certain digital marketing strategies. The study also looked at the impact such strategies have on the brand. This study shows how a strong web presence can influence consumer's perception of the brand and why it's important for businesses to be present in the digital world.

OBJECTIVES

1. To study the digital marketing strategies and their effects on consumer decision making.
2. To study the impact of digital marketing on brand awareness.

DIGITAL MARKETING STRATEGIES

Strategy means plan of action or policy designed to achieve goals. As digital marketing is dependent on technology which is ever evolving and fast changing those same features should be expected from digital marketing strategies. Digital marketing strategies are a plan of action that establishes repeatable tactics and connects marketing factors to major goals. The three main fundamental goals of digital marketing strategies are win against competitors, increase revenue and maximize profit. Small improvements in digital marketing strategies can increase the sales, company growth and customer satisfaction. Mostly people form impression of brand from touch points such as advertisements, news reports, word of mouth, and conversations with family and friends or through product experience. Unless consumers are actively shopping, much of that exposure appears wasted. But what happens when something triggers the impulse to buy? Those accumulated impressions then become crucial because they shape the initial-consideration set: the small number of brands consumers regard at the outset as potential purchasing options. Actually, the decision-making process is a more circular journey, with four primary phases representing potential battlegrounds where marketers can win or lose: initial consideration; active evaluation, or the process of researching potential purchases; closure, when consumers buy brands; and post purchase, when consumers experience them.

1. Relevance. In digital marketing, it's what brands covet and what publishers strive to provide. Relevance is the driving force behind behavioral marketing, contextual advertising, native – and virtually everything in between. A recent study from Cisco on shopping behavior found that the majority of consumers welcome – and even expect – hyper-relevant content and special offers from retailers. A similar survey from Accenture found 49 percent of consumers “would not object to having their buying behavior tracked” if it would allow brands to deliver more relevant offers.

2. That mindset is making its way to display advertising as well. In both search and social media, ad relevance is tantamount to campaign success. Just as Google prioritizes keyword relevance, Facebook recently began assigning relevance scores to its ads. The new metric anticipates the volume of positive and negative consumer feedback, along with interactions, that an ad will receive. If marketer don't recognize what really matters to the audience, it is impossible to provide relevant content and conversation.

OPTIMIZE YOUR FOLLOW-UP EMAILS

Do you send transactional emails to customers that could benefit from a marketing tie-in? Even an electronic receipt can include a call-to-action asking customers to share their experience with you or enter a positive review you can use for social proof. When you really optimize each and every email you send, you'll increase engagement and improve marketing without increasing time or money spent.

STREAMLINE YOUR CHECKOUT PAGE

3. There are an enormous number of small ways to optimize your checkout page to improve last-minute conversions. If you don't need a field, don't ask for it. Save your customers time and aggravation by allowing them to just check-out when they're trying to buy, instead of forcing them to sign-up for an account. Include testimonials to reduce buyer's remorse and last-minute mind changes.

4. Many companies don't bother with the design of their checkout page, but just implementing these small changes can increase your sales and growth dramatically.

5. Celebrate Your Influential Partners

6. Companies who have influential partners or strong brand evangelists take celebrating them for granted. By publicly acknowledging these influential people, you encourage them to keep going, as well as invite others into advocacy. A small step of recognition could have major implications for your business's sales and growth.

IMPLEMENT CUSTOMER RETENTION STRATEGIES

7. Customer service isn't often viewed as an element of marketing, but smart companies know the sales funnel isn't complete until they've secured referrals and repeat business. A mere two percent increase in customer retention can lower costs by as much as 10 percent, so don't forget customer service when you're discussing digital marketing hacks and improving ROI. (Return on investment)

8. Traditional marketing remains important, but the change in the way consumers make decisions means that marketers must move aggressively beyond purely push-style communication and learn to influence consumer-driven touch points, such as word-of-mouth and Internet information sites.

9. ALIGNING MARKETING WITH THE CONSUMER DECISION JOURNEY

Developing a deep knowledge of how consumers make decisions is the first step. For most marketers, the difficult part is focusing strategies and spending on the most influential touch points. In some cases, the marketing effort's direction must change, perhaps from focusing brand advertising on the initial-consideration phase to developing Internet properties that help consumers gain a better understanding of the brand when they actively evaluate it. Other marketers may need to retool their loyalty programs by focusing on active rather than passive loyalists or to spend money on in-store activities or word-of-mouth programs. The increasing complexity of the consumer decision journey will force virtually all companies to adopt new ways of measuring consumer attitudes, brand performance, and the effectiveness of marketing expenditures across the whole process.

Without such a realignment of spending, marketers face two risks. First, they could waste money: at a time when revenue growth is critical and funding tight, advertising and other investments will be less effective because consumers aren't getting the right information at the right time. Second, marketers could seem out of touch—for instance, by trying to push products on customers rather than providing them with the information, support, and experience they want to reach decisions themselves.

Four kinds of activities can help marketers address the new realities of the consumer decision journey.

PRIORITIZE OBJECTIVES AND SPENDING

In the past, most marketers consciously chose to focus on either end of the marketing funnel—building awareness or generating loyalty among current customers. Our research reveals a need to be much more specific about the touch points used to influence consumers as they move through initial consideration to active evaluation to closure. By looking at the traditional marketing, companies could miss exciting opportunities not only to focus investments on the most important points of the decision journey but also to target the right customers.

In the skin care industry, for example, we found that some brands are much stronger in the initial-consideration phase than in active evaluation or closure. For them, our research suggests a need to shift focus from overall brand positioning—already powerful enough to ensure that they get considered—to efforts that make consumers act or to investments in packaging and in-store activities targeted at the moment of purchase.

TAILOR MESSAGING

For some companies, new messaging is required to win in whatever part of the consumer journey offers the greatest revenue opportunity. A general message cutting across all stages may have to be replaced by one addressing weaknesses at a specific point, such as initial consideration or active evaluation.

Take the automotive industry. A number of brands in it could grow if consumers took them into consideration. Hyundai, the South Korean car manufacturer, tackled precisely this problem by adopting a marketing campaign built around protecting consumers financially by allowing them to return their vehicles if they lose their jobs. This provocative message, tied to something very real for Americans, became a major factor in helping Hyundai break into the initial-consideration set of many new consumers. In a poor automotive market, the company's market share is growing.

INVEST IN CONSUMER-DRIVEN MARKETING

To look beyond funnel-inspired push marketing, companies must invest in vehicles that let marketers interact with consumers as they learn about brands. The epicenter of consumer-driven marketing is the Internet, crucial during the active-evaluation phase as consumers seek information, reviews, and recommendations. Strong performance at this point in the decision journey requires a mind-set shift from buying media to developing properties that attract consumers: digital assets such as Web sites about products, programs to foster word-of-mouth, and systems that customize advertising by viewing the context and the consumer. Many organizations face the difficult and, at times, risky venture of shifting money to fundamentally new properties, such as P&G invested to gain radio exposure in the 1930s and television exposure in the 1950s.

Broadband connectivity, for example, lets marketers provide rich applications to consumers learning about products. Simple, dynamic tools that help consumers decide which products make sense for them are now essential elements of an online arsenal. American Express's card finder and Ford's car configuration, for example, rapidly and visually sort options with each click, making life easier for consumers at every stage of the decision journey. Marketers can influence online word-of-mouth by using tools that spot online conversations about brands, analyze what's being said, and allow marketers to post their own comments.

Finally, content-management systems and online targeting engines let marketers create hundreds of variations on an advertisement, taking into account the context where it appears, the past behavior of viewers, and a real-time inventory of what an organization needs to promote. For instance, many airlines manage and relentlessly optimize thousands of combinations of offers, prices, creative content, and formats to ensure that potential travelers see the most relevant opportunities. Digital marketing has long promised this kind of targeting. Now we finally have the tools to make it more accurate and to manage it cost effectively.

WIN THE IN-STORE BATTLE

Our research found that one consequence of the new world of marketing complexity is that more consumers hold off their final purchase decision until they're in a store. Merchandising and packaging have therefore become very important selling factors, a point that's not widely understood. Consumers want to look at a product in action and are highly influenced by the visual dimension: up to 40 percent of them change their minds because of something they see, learn, or do at this point—say, packaging, placement, or interactions with salespeople.

In skin care, for example, some brands that are fairly unlikely to be in a consumer's initial-consideration set nonetheless win at the point of purchase with attractive packages and on-shelf messaging. Such elements have now become essential selling tools because consumers of these products are still in play when they enter a store. That's also true in some consumer electronics segments, which explains those impressive rows of high-definition TVs in stores.

Sometimes it takes a combination of approaches—great packaging, a favorable shelf position, forceful fixtures, informative signage—to attract consumers who enter a store with a strong attachment to their initial-consideration set.

Creating brand awareness enables recognition of a brand in the market. Recognition of a brand by a consumer means that the consumer can separate that brand from other similar brands in the market, can perceive the symbolic content that such brand represents and the social position that the brand promises.

Digital marketing changed the structure of marketing by creating platforms that allow users to generate and share content. Digital marketing, add a new dimension to the communication established between a more restricted user group in the traditional marketing process. Pages that open, sites created on virtual environment are no longer platforms that address a specific group; rather they have become channels that address a wider user group. In other words digital marketing enabled reaching organizations and individuals with different qualities at different locations around the world in a faster way.

CONCLUSION

The emergent use of digital marketing provides a developing vision to the consumers. Now digital marketing is related to relationship marketing, where the firms shift from "trying to sell" to "making connections" with the consumer. This study aims to address noteworthy aspects with respect to the role of digital marketing in consumer decision making process and its impact on brand awareness. This study will help the marketers and organizations to understand and develop digital marketing strategies so that the consumer decision towards any products or services is clearly observed and understood. Digital marketing strategies help to reach and convert leads into customer and retain them. Digital marketing became more sophisticated as an effective way to create a relationship with the consumer that has depth and relevance. Digital media marketing helps firms to increase the brand awareness through networking and conversations. With the help of secondary data the study is done and explored a vision through which the digital marketing strategies are clearly understood.

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