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NEED OF THE HOUR? EFFICACY OF DIGITAL MARKETING IN INDIA.

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ABSTRACT

The purpose of this paper is to highlight the renewed need for digital marketing in an everchanging and volatile environment in India. The paper will discuss the efficacy of the marketing strategies being employed, and the emerging trend of newer, more fast paced strategies. The arena of digital marketing is pervasive in all dimensions of the market as corporate houses and enterprises strive to accomplish their business goals. Digital marketing is emerging to be the calling card for agile companies, with complex interaction among various stakeholders, namely, customers, competitors and B2B clients. This form of marketing is gaining traction as it is quick and reaches a larger target audience. Moreover, with attention span reducing in, digital marketing techniques capture the audience's attention quickly and deliver the key message strategically. Why digital marketing is more than just the flavour of the month explored in this paper. This mode of communicating with the target group eliminates the via media of a layered communication, and is a more direct way to connect. This paper will explore the pros and cons of employing digital marketing as the primary form of communication by enterprises.

Keywords: Digital Marketing, Technology, Marketing Strategy, Business, Management, Internet, Coronavirus

1. INTRODUCTION

Marketing as a field of study is a far cry from being a watertight discipline, and in fact draws from various lines of study, namely Economics, Finance and history, among others (Lazer & Kelly, 1960). The art of vying for the customer's attention, through traditional methods of marketing, has evolved over the year to a more sophisticated one, as it's compelled to cater to the fickle nature of the human want (Durmaz & Efendioglu, 2016). The rapid globalisation seen in the last few years has forced enterprises to relook their marketing strategies, and evolve it to be agile, cost effective and contemporary, as customers are looking for quick solutions and communication. The current generation, that is, those born after 1995 are quick, highly technologically savvy, well aware and impulsive, accounting for nearly 40% of today's consumers (Forbes Business Development Council, 2018). There has no doubt been a monumental change in the kind of marketing techniques employed earlier to those we rely on now (Armstrong & Schultz, 1993). Marketing is a tool, that when used strategically, it can attract the right audience and ultimately make the product/service reach the end user. It is an integral part of the business model, as without marketing the product reach is limited (Varadarajan, 2010). However, over the years digital marketing is creating a stir due to its nature of being quick and cost effective (Oziemblo, 2020).

2. OBJECTIVES

- 1) Digital marketing and online marketing are at times used interchangeably, and hence this paper's secondary objective is to draw a nuanced distinction between the two (Koh, 2017).
- 2) This paper aims to understand what entails the ambit of digital marketing and its pros and cons in context with the current scenario, and what applicability and future lays ahead for the same in India.

3. RATIONALE

Today's time is highly volatile, uncertain, complex and ambiguous, owing to the constantly changing environment. To compound the same, we have medical emergencies added to the mix, which is difficult to be predicted, such as the Ebola virus outbreak in West Africa in 2014, Nipah virus outbreak in Kerala, India in 2018 and Zika virus outbreak in Brazil in 2015 (LePan, 2020). At present the global economy is reeling under the contagion of the coronavirus outbreak, with global death toll at 489,990 (Center for Systems Science and Engineering (CSSE), 2020). This medical emergency has pushed our collective medical resources to the limit, resulting in a mighty race among goliath pharmaceutical companies, while the rest of us are required to stay at home and practice physical distancing. In this distressing backdrop, the need of the hour for strategic marketing is to leverage the digital platform. This paper aims to highlight the efficacy of enhancing the use of digital marketing as a conduit to reach the masses (Sathya, 2017).

4. DIGITAL MARKETING

More often than not digital marketing as a term is used interchangeably with online marketing and social media marketing, but there are nuanced differences between all of them. Digital marketing, a highly valuable arm of marketing, in the truest sense of the term, is a consortium of digital channels at the disposal of enterprises, which are used to promote the brand (Minculete & Olar, 2018). This form of marketing, namely digital marketing, has mutated from the traditional form of marketing, and is the need of the hour (Minculete & Olar, 2018). This platform of marketing is one which can weather the storm of any unforeseen circumstance, as seen in the current pandemic of 2020. Marketing activities that relied on the digital platform are still carrying out their operations without much dent to their efficiency. In fact, we have seen a surge in digital marketing over the past few months, as physical distancing is practiced (Adams, 2020). Digital marketing and online marketing are more often than not used interchangeably one for the other. However, they have a nuanced difference. Digital marketing is where diverse channels and versions of digital media are constructively employed to enhance the reach and social presence of the company or enterprise in question and to spread the message of the same to the target audience (Bala & Verma, 2018). On the other hand, online marketing, a subset of digital marketing and not a duplicate of the same, is where the marketer endeavours to make its presence with a platform which is using live internet, that is, in order to receive the message of the marketer, the target audience needs to have an active internet source (Bala & Verma, 2018). Therefore, this leads us to the understanding that digital marketing is the platform employed by enterprises and companies where both offline and online tools are used, that is, when an enterprise sends broadcast messages to impress upon its presences, this is a digital form of marketing, and not necessarily online. A second niche subset, under the overarching umbrella of digital marketing, is search marketing or search engine marketing. The targeted aim of search engine or search marketing is to optimize the digital traffic, that is, the number of people logging on to the website in question, by greater online visibility through the aid of SEO tools and meta tags, on myriad search engines operating on the world wide web (McClurg, 2013).

5. RELEVANCE IN THE CURRENT TIME IN INDIA

In the previous section we have understood the difference between digital marketing and the two more subsets of the same, namely online marketing and search engine marketing. Now, in this section we will ascertain the usefulness of digital marketing in today's context and what is the scope of the same in the future, all with respect to the canvas of the Indian economy. The consumption of online content in India in the recent months, and more specifically since the Coronavirus pandemic has increased exponentially by almost 20% across all media streamed directly over the internet (Fernandes, 2020). Coronavirus has virtually made everyone homebound as physical distancing rules apply. As the economies slowly open up, the people will be skeptical to go to crowded places like supermarkets and malls, and will prefer the digital route. The demand for online shopping and home delivery for food, groceries, clothes, appliances, etc will increase greatly. However, the key to attracting customers is to have a differentiated experience than all the digital options available, as customers of the time are very well aware of the nuanced difference among all the options available.

Companies and enterprises who had goodwill but low digital footprint in India will have to work extra to make their digital presence felt, and to do this they may need to enlist the service of social media influencers or highly used platforms like Instagram and Facebook to reach the screen time of the modern customer (Marr, 2020). Ratnesh

Singh of Buzznation said, “Clients are turning to Facebook or LinkedIn Live. Often these are platforms they have dabbled with in the past but never fully integrated into their marketing strategy. Now they see value in partnering with companies like us that know how to help them make the most of these channels, to achieve better production values and more targeted campaigns” (Marr, 2020). As potential customers wait out the pandemic at home, marketers must ensure that the message going out to them from their side is relevant and interestingly presented, this means that standard uninteresting broadcast messages and trigger emails have to be revamped and worth the attention of the consumer, and thus utilise new digital tools available in the market (Wong, 2020).

Digital marketing has served as the lifeline of online education in India. Online education market on India is a hotbed of innovation and start-up technology. The projected market value of online education in India is expected to cross \$1.96 billion by 2023. In order to keep the momentum of growth even through the pandemic the start-up companies offering the diverse courses rely on digital marketing to connect with the potential user, as EdTech companies tend to opt for low cost advertising methods, which is a key feature of digital marketing (Agarwal, 2017).

India has a favourable demographic, having one of the greatest shares of youth population in the world, with the same standing at 34.8% of the population, as per census of 2011 (Verma, et al., 2017). This generation consumes internet, and its associated products with a voracious appetite, as now more people have access to the internet, as internet penetration in India is at 50%, standing at 2nd place in the world, for internet consumption. As per estimations, there will be at least 650 million internet consumers in India by 2023 (Statista Research Department, 2020). Keeping the aforementioned statistics in mind, it is highly plausible that digital marketing has a tremendous scope in the emerging market of India. India as a country has a high rate of internal migration from rural to urban area, as workers make the shift in search of better opportunity and standard of living, with the target destinations being Maharashtra, Delhi, Gujarat, West Bengal and Tamil Nadu (Chandramouli, 2011). As these migrants come in contact with better infrastructure and exposure to modernity, they will interact in a greater degree with digital marketing. This wave of migration will add to the 350 million smart phone userbase.

6. FUTURE OF DIGITAL MARKETING

India, as per the latest census of 2011, has a literacy rate of 74.04%, which goes to show that this is the potential of the digital market, as this pool of literate individuals will consume digital content of the marketers (Chandramouli, 2011). In conclusion, it is safe to say, that owing to India’s vast and constantly increasing population and penetration of cellular devices and the internet, the scope of digital marketing is bright in India (Taylor & Middleton, 2020). India will have to work on the digital infrastructure to allow for growth and upgradation in technology available to the citizens. An up-to-date infrastructure will allow digital marketers to penetrate the heterogeneous market of India, and tap in to the ever-increasing consumers of mobile devices and the internet (Sheth, 2011).

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