



ROLE OF DIGITAL MARKETING IN RESHAPING THE CORPORATE SECTOR

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ABSTRACT:

Digital marketing has emerged as the central marketing idea in the internet age. Online marketing that benefits the corporate sector is what is known as "digital marketing." Even a small start-up and large, well-established enterprises can use this digital marketing because it is accessible and feasible for both. The marketing model that was used throughout history has evolved as a result of this method. It is both affordable and capable of reaching vast numbers of people. Consequently, it has aided in the process of structuring the corporate sector in a development-oriented direction.

KEYWORDS: Digital Marketing, Development, Corporate sector, Digital marketing method.

INTRODUCTION:

Digital marketing has emerged as the central marketing idea in the internet age. Online marketing that benefits the corporate sector is what is known as "digital marketing." Even a small start-up and large, well-established enterprises can use this digital marketing because it is accessible and feasible for both. The marketing model that was used throughout history has evolved as a result of this method. It is both affordable and capable of reaching vast numbers of people. Consequently, it has aided in the process of structuring the corporate sector in a development-oriented direction. Nearly all business sectors in India have adopted digital marketing. Online banking, payment systems, content management, and shopping and order monitoring are some of the applications of e-marketing. Due to the strength of digital marketing, geographical borders can no longer exist, making all people and companies on the planet potential clients and suppliers. It is renowned for enabling businesses to interact and complete a transaction at anytime and anywhere.

OBJECTIVES:

- To know about the growth of digital marketing in India.
- To bring out digital marketing helps the corporate sector.

METHODOLOGY:

Here, in this paper we used qualitative methodology to bring out the role of digital marketing in reshaping the corporate sector.

DIGITAL MARKETING:

The past ten years have seen tremendous changes take place all across the world due to the extensive usage of the internet and mobile phones. Specifically the internet enables a firm to achieve practically unlimited communications and quick information access. Computers, smart phones, and televisions are examples of integrated information and communication technology used in business. Digital marketing, which has some of the same ideas as traditional marketing, is typically seen as a revolutionary way for firms to engage with buyers and interpret their behaviour. Companies usually incorporate traditional and digital marketing strategies.

This form of marketing is distinct from internet marketing, which is conducted predominantly on websites. The term "digital marketing" applies to a diverse range of practices, including luring customers over email, content marketing, online directories, social media, and more. One of the greatest obstacle that digital marketers must face is how to stand out in a world that is saturated with digital marketing advertisements.

There are six main pillars in digital marketing. They are

- Strategy and governance (or management): Goals – Analytics, Strategy (Segmentation, Targeting, Brand Positioning), integration, marketing and sales alignment, resourcing, structure, marketing technology and data
- Goals and measurement: Forecasts, digital reporting including KPI dashboards, attribution and customer insight
- Media: Paid, owned, earned media including Search, Social and Display ads
- Experience: Desktop / mobile website and apps. Customer service.
- Messaging: Email, Chat, Social media, customer service, on-site interactions and personalization
- Content: Product and blog content to fuel content marketing, PDF downloads, Interactive tools

GROWTH OF DIGITAL MARKETING IN INDIA:

Marketing and advertising are being tremendously influenced by the evolution of digital marketing trends. If a comprehensive analysis of previous digital marketing statistics is not made, the overall image of the Indian digital marketing sector cannot be fully understood. The following statistics regarding digital marketing in India are provided by the International Journal of Advanced Research Foundation:

The first instance of electronic or digital commerce occurred between students at the Stanford Artificial Intelligence Laboratory and the Massachusetts Institute of Technology in 1971–1972 thanks to The ARPANET.

- 1979: Michael Aldrich demonstrates the first online shopping system.
- 1981: Thomson Holidays UK is the first business-to-business online shopping system to be installed.
- 1996: India MART B2B marketplace was established in India.
- 2007: Flipkart was established in India. Every E-marketing or commercial enterprise uses majorly digital means for their marketing purposes.

According to findings from a survey on digital marketing in India, mobile and tablet advertising in 2011 was 200% less prevalent than it was in the years that followed. The net worth was \$2 billion during this year.

The increase followed a geometric development, reaching \$6 billion in 2012. A greater level of career work improvement is required due to the competitive expansion, and new professionals are entering the market.

The overall amount invested increased by 1.5 billion dollars between 2013 and March 2015. The growth up until this point has been amazing.

India's digital marketing According to a PPT report from the International Journal of Advanced Research Foundation, India experienced a golden age in the Internet business between 2013 and 2016.

The use of communication tools has grown significantly during the last year. Nobody ever considered having a reliable deal online. It was assumed that material found online was made up and full of lies. Nobody could possibly listen to an online commercial that didn't mention buying food, furniture, or clothing. The plot has substantially modified. Online activities range from sales to marketing. This is because online communication in India now enjoys a higher level of trust. This has greatly aided marketing efforts. The communication industries are driving the revolution. India currently has over 700 million internet users, and by 2025, it is anticipated that there will be over 970 million.

In 2016, 34% of businesses were utilizing an integrated digital marketing strategy. According to 72% of marketers, the old marketing model is no longer sufficient, and as a result, the company's revenue will rise by 45% by the end of 2022.

There will be more than 700 million dynamic Indian web users by the year 2023. Global Data projects that due to lockdowns in India's online commerce sector, the market would grow to 7 trillion rupees by 2023. Digital platform marketers and advertisers have experienced an upsurge in spending due to the COVID situation. Even the biggest businesses in the world are currently reconsidering their marketing budgets to place a stronger emphasis on digital. Digital marketing is booming quickly in India, with a Goldman Sachs estimate estimating that the country's digital marketing business could be worth \$160 billion by 2025. As a result of the epidemic and numerous lockdowns, it is anticipated that the Indian e-commerce business would reach Rs 7 trillion by 2023, indicating that digital marketing is flourishing. This development not only benefits businesses but also enhances people's quality of life. Digital marketing platform helps the business sector to enhance their connection to wider range of masses. Apart from it also helps the business firms in various forms.

HOW DIGITAL MARKETING HELPS IN THE GROWTH OF CORPORATE SECTOR:

Digital marketing being more convenient and easily accessible by all form of companies and sectors it helps them in their economic growth and establishing a good foundation for their business. The following are some ways in which digital marketing helps the corporate sectors:

WIDER REACH:

It is clearly visible now that the society is greatly engaged with mobile phones and many other social media. This factor greatly helps in the growth of digital marketing sector. Cause if a business firm is using digital marketing method over the traditional means there is a high possibility of reaching wider customers.

COST-EFFECTIVE:

Small businesses won't be able to manage traditional marketing because it demands a significant outlay of funds. The most eye-catching traditional marketing strategies require spending a lot of money to set up hoarding and banners. Small businesses have a realistic choice in how to spend their money on the best advertisements thanks to digital marketing agencies. They can now pay solely for the instances in which they want their adverts to be seen by their intended audience. Only digital platforms allow for such a focused marketing strategy. It is also applicable for the bigger firms.

A BETTER CONSUMER EXPERIENCE:

It is literally an era of internet. There is rarely anyone in this society without a presence a mobile and internet connection. Since practically all clients are online, connecting with and interacting with them is simple. One aspect of certain brands that makes customers happy is that they 'listen' to them. The most important aspect of any customer assistance is listening. It aids in the development of stronger relationships between brands and consumers, cultivating their trust in the latter.

BETTER REVENUE:

A digital marketing agency seeks to increase sales for the brand. When a customer visits a website, digital marketing entails discussions. The quality of the brand and how engaging and interactive the website is will determine the conversation rate. Conversion rates are higher when effective digital marketing strategies are used, as recommended by digital marketing organizations. More business comes in as a result. One might anticipate the brand's growth and expansion with higher sales. Its helps the firm in gaining more profit.

ENSURES CONTACT WITH THE TARGET AUDIENCE:

We will have no business if we target every citizen of a nation. This is due to the fact that not everyone will be interested in a specific business. Additionally, choosing a diverse consumer base to target may cause your goods to occasionally go missing. With digital marketing, it is simple to pinpoint and target the demographic where you have the greatest chance of finding potential clients. In this a firm can offer a specific attention to the target customers.

SEEK REPUTATION:

The website's reputation and awareness are enhanced by the frequent updates to its content. Targeting the proper customers for quality traffic is made easier by digital marketing agencies. These clients will be willing to purchase your goods and visit your website to read the blogs you publish. A brand also maintains a positive reputation with consumers by providing what they need. A positive reputation is developed by having happy customers who are more inclined to recommend your company to others.

IMPRESSIVE ROI:

The maximization of financial return on investment is the aim of digital marketing. Compared to traditional marketing, online marketing is relatively affordable and offers a fantastic return on investment. The cost of time when people manage their own digital marketing is greater than the cost of money. Even while anyone can run their own content marketing or social media campaign, it will be quite labour-intensive to plan, carry out, monitor, and manage a successful campaign. Even if they invest in paid

advertisements, they retain total control over their spending. Just pick a PPC and social media advertising budget that is acceptable for the business.

TRACK ITS EFFECTIVENESS:

As we consider the various functions of digital marketing, we see that it also makes it simple for people to assess the success of their campaigns. This is challenging with traditional marketing strategies since one can't tell if their efforts were successful in persuading their audience. One may track the effectiveness of their efforts using digital marketing in real-time. Depending on the kind of campaign, there are many KPIs can monitor. Impressions, traffic, clicks, dwell time, and other fundamental metrics.

CONCLUSION:

With the tremendous increase of internet and mobile phones we could see the increase of digital marketing. As it is very convenient for the people and for the firms to buy and sell their products. It seems more convenient than that of the traditional marketing method. Digital marketing helps the corporate firms in advertising and increasing their access to large groups. The future marketing sector may completely depend on the digital marketing as the usage of digitalized form of works growing day by day.

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