



Maharshi Karve Stree Shikshan Samstha's
Smt.Hiraben Nanavati Institute of
Management and Research for Women
(HNIMR)



In Association with



ISTD, Pune Chapter
organizes
National Conference

on

“Phygital : The Way Forward”

Date : 25th and 26st June 2021



Reg.No.U74120 MH2013 PTC 251205
Harshwardhan Publication Pvt.Ltd.

At.Post.Limbaganesh, Tq.Dist.Beed
Pin-431126 (Maharashtra) Cell:07588057695,09850203295
harshwardhanpubli@gmail.com, vidyawarta@gmail.com

All Types Educational & Reference Book Publisher & Distributors / www.vidyawarta.com

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Emerging Trends in Digital Marketing and Its Impact On Customer Preferences

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Abstract: Information and telecommunication development has drastically changed the business scenario, now days there is a remarkable change worldwide in adoption and utilization of the information communication technology.

Since the evolution of personal computers, World Wide Web, satellite technology, mobile technology, the new information era is emerged, due to this technological advancement 21st century is also known as Information Age. This time in the twenty-first century is marked by a quick transition from traditional commerce, as ushered in by industrialisation, to an altogether new economy based on information technology. In recent years the digital technology became prominent and widely used around the world.

Information communication era bring the new opportunities for businesses by means of digital media, online media or new media, Traditional marketing to digital marketing this kind of transformation is the need of an hour,

Marketers are using various digital mar-

keting platforms for engaging customers, various methods; strategies are used to gain the competitive advantage. This paper will focus upon the evolution of digital business, digital media, digital marketing and its comparison with traditional marketing. Online business has changed the entire business scenario worldwide. This changing business environment has deep impact on the customer preferences, customers buying behavior.

Keywords: Digital Marketing, Permission Marketing, Customer Preference, Customer Satisfaction

I. INTRODUCTION

Digital marketing is also referred to as 'online marketing', 'internet marketing' or 'web marketing'. The term digital marketing has grown in popularity over time. In the USA Digital marketing and online marketing is still a popular term. In Italy, digital marketing is referred to as web marketing. Worldwide digital marketing has become the most common term, especially after the year 2013.(Google, 2021) Digital marketing is a type of marketing that promotes products and services through the use of internet and online-based digital technology such as desktop computers, mobile phones, and other digital media and platforms.(Financial Times)Its evolution in the 1990s and 2000s revolutionized the way brands and businesses utilise technology to sell themselves. Research conducted in Nielson in 2016 the findings says, as digital platforms grew more integrated into marketing strategies and daily lives,as well as the fact that individuals are increasingly using digital gadgets instead of going to physical stores.(Nielson Media, 2016). The use of digital marketing initiatives has become prevelant and using the combinations of search engine optimization (SEO), search engine marketing (SEM), content marketing, database marketing, e-commerce marketing, social media marketing, e-mailmarketing, display advertising have become common.

II. EVOLUTION OF DIGITAL MARKETING:

The evolution of digital marketing is inextricably linked to the advancement of technology, with the advancement of Information communication technology. Email technology development in 1971 has laid the foundation digital marketing but moreover the technological development was in nascent stage, it become The Archie search engine was built as an index for FTP sites in 1990, making it a more known period as the birth of Digital Marketing. Computer storage capacity was already large enough in the 1980s to store large volumes of consumer data. Companies began to choose internet approaches like database marketing.

The phrase "digital marketing" was initially coined in the 1990s.(Clark, 2012) . James Curran in his book "Misunderstanding the Internet" says that, in the westerns technological developed countries after the Internet was born, with the advancement of software, more precisely Customer Relationship Management (CRM) software took a leap, marketers could also use eCRM software to possess massive amounts of online customer data. Companies could gain the priority of their customers' experiences by updating consumer data. The "You Will" campaign by AT&T was the first clickable banner ad to go online in 1994, and over the first four months of its existence, 44 percent of all individuals who saw it clicked on it.(Curran)

In the 2000s, as the number of Internet users grew, smart phones & iPhone was released, creating a new dilemma for a company's marketing department. Customers began browsing for items and making judgments about their requirements online first, rather to contacting a salesman, retail stores.(Kannan & Li, 2017)

In the 2000s and 2010s, as the number of devices capable of accessing digital media increased, digital marketing got more sophisticated. Consumers became increasingly reliant on digital technology in their daily lives as social media platforms such as LinkedIn,

Facebook, YouTube, and Twitter grew in popularity in the 2000s. As a result, they expected a consistent user experience across many channels when searching for product information. The diversification of marketing technology has improved as a result of changes in customer behaviour. (Nielson Global)

In 2010, it was anticipated that 4.5 trillion web advertising were served annually, with digital media expenditure increasing by 48 percent. Year on year the Digital media is growing at rapid speed. Businesses using Online Behavioral Advertising (OBA) to customize advertising for internet users' account for a growing share of advertising, yet OBA raises concerns about consumer privacy and data protection. (ccwbo.org)

III. INTERACTIVE MARKETING APPROACH

Nonlinear digital marketing tactics are focused on addressing prospective customers via many web platforms, as compared to traditional marketing techniques, which emphasize direct, one-way communications to consumers (via print, television, and radio advertising). This change, when combined with increased consumer awareness and demand for more sophisticated consumer offerings, has forced many businesses to rethink their outreach strategy and adopt or incorporate omnichannel, nonlinear marketing techniques in order to maintain adequate brand exposure, engagement, and reach. (Su, 2017)

Nonlinear marketing methods comprise customizing advertising to numerous platforms and adjusting it to distinct individual purchasers rather than a huge, homogeneous audience. (iscoop.eu)

IV. DIGITAL MARKETING AND CONSUMER AWARENESS

One of the primary goals of modern digital marketing is to increase brand awareness, or the degree to which customers and the general public are aware of and recognise a specific brand.

Because of its impact on brand perception and consumer decision-making, increasing brand awareness is very important in digital marketing and marketing in general. According to the article from 2015 "Impact of Brand on Consumer behavior"

Brand awareness, as one of the most fundamental elements of brand equity, is frequently regarded as a precondition for consumers' purchasing decisions, since it is the most important factor in including a brand in the consideration set. Due to familiarity with the brand and its characteristics, brand awareness can also impact consumers' perceived risk assessment and confidence in their purchasing decision. (Chovanová, Korshunov, & Babèanová, 2015)

According to a 2019 Content Marketing Institute report, 81 percent of digital marketers have worked on improving brand recognition in the previous year. Recent trends indicate that businesses and digital marketers are prioritizing brand awareness, concentrating more on establishing brand recognition and recall in their digital marketing activities than in previous years. (Beets, 2018) According to a reputed Content Marketing Institute poll, 89 percent of B2B marketers now believe that growing brand awareness is more essential than increasing revenue.

V. GROWTH OF DIGITAL MARKETING

The popularity of online purchasing is increasing. According to Statista, 230.5 million individuals in the United States will shop, compare, and buy things over the internet by 2021, up from 209.6 million in 2016. (Daniela Coppola, 2020)

According to Salesforce research, 87 percent of individuals began searching for products and brands on digital platforms in 2018.

Nowadays the mobile device and computers are easily accessible, so the consumers search the products and services online in various digital platform rather than visit the local store for more information.

Brand awareness's increasing importance and significance in customer decision-making on the internet: When looking for services online, 82% of people prefer to buy from companies they are familiar with. (Ismail, 2019)

Social media's popularity, utility, and influence is rapidly increasing. According to a recent survey by Hootsuite, there were over 3.4 billion active users on social media platforms in **2018**, up 9% from the previous year.

According to a 2019 survey by The Manifest, 74% of social media users follow brands on social media, and 96% of those who follow businesses also engage with them on social media. (The Manifest, 2019)

Deloitte survey from June 2020 revealed the fact that, one in every three U.S. consumers is impacted by social media when purchasing a product, and 47 percent of millennials consider their social media interactions with brands when making a purchase. (Deloitte Digital, 2020)

VI. DIGITAL MARKETING CHANNELS

Thomas Key and Heikki in their scholarly article published that, Digital Marketing Channels are Internet-based systems for creating, accelerating, and transmitting product value from a producer to a consumer terminal via digital networks. (Key, 2017) (Heikki, 2015)

To promote brand awareness among consumers, digital marketing methods may include the utilization of one or more online channels and techniques. Omni channel presence is very commonly adopted by marketers.

Customer preferences can be achieved using a variety of ways and technologies; there are many channels of the digital marketing. Multiple Digital Marketing channels facilitate digital marketing. As an advertiser, one's main goal is to find channels that allow for maximum two-way communication and a higher overall ROI for the business. There are a variety of digital marketing outlets to choose from, including (Entrepreneur India, 2015)

· **Email marketing:** Email is widely used digital

marketing system across globe. In comparison to other types of digital marketing, email marketing is considered low-cost; it is also a quick approach to send a message to existing or future clients, such as their value proposition. However, recipients of this medium of communication may find it inconvenient and aggravating, particularly for new or potential consumers, therefore the success of email marketing is dependent on it.

· **Social media marketing:** As it supports various channels utilised in, the word 'Digital Marketing' has a variety of marketing elements, one of which is Social Media. Social Media Marketing is a marketing approach that involves using social media channels (such as Facebook, Twitter, Pinterest, Instagram, Google+, and others) to promote a product or service. It is a process in which strategies are developed and implemented to drive traffic to a website or to capture the attention of buyers on the internet via various social media platforms.

· **Display advertisement:** Online display advertising, as the name suggests, is concerned with displaying promotional messages or ideas to customers via the internet. This includes a variety of advertisements such as those found on blogs, networks, interstitial adverts, contextual data, search engine ads, classified or dynamic ads, and so on. The strategy can be used to target a specific audience made up of several types of locals to compete.

· **Video advertisement:** Advertisements that play on internet videos, such as YouTube videos, are one example of this form of digital/online advertising. With the passage of time, this sort of marketing has grown in favour. These online adverts provide options and choices for the brand/business. These factors include length, placement, and neighbouring video content, all of which have a direct impact on the effectiveness of the ad time created. These promotions can also be shared by viewers, further increasing the appeal of this platform. Sharing

these movies might be compared to an online version of word-of-mouth marketing, allowing companies to reach a larger audience.

· **Search engine marketing (SEM):** search engine marketing is a type of Internet marketing that involves improving the visibility of websites in search engine results pages mostly through paid advertising. SEM may include search engine optimization, which involves adjusting or rewriting website content in order to improve pay-per-click (PPC) listings by achieving a higher ranking in search engine results pages.

· **Search Engine Optimization:** For popular industry-related search queries, search engine optimization techniques can be utilized to boost the visibility of business websites and brand-related content. The expanding influence of search results and search features like highlighted snippets, knowledge panels, and local SEO on customer behavior is thought to correspond with the importance of SEO in generating brand awareness.

· **Content marketing:** This is a marketing strategy that focuses on attracting and maintaining customers by providing useful material that enhances the purchase experience and raises brand awareness. This method may be used by a brand to keep a customer's attention in order to influence future purchase decisions. In content marketing content is created and curated so as to it will appear in the search engines on top searches.

· **Affiliate marketing:** Affiliate marketing is seen as a risky, unreliable, and difficult method of web marketing. This is due to a dearth of affiliates who can produce the required number of new customers.

· **Online public relations:** In the public sphere, the use of the internet to communicate with both new and current customers.

· **In-game advertising:** The introduction of products or brands within a digital game is known as in-game advertising. Advertisements can be placed in the game by brands or products, ei-

ther subtly or in the form of an advertisement banner.

· **Native Advertising:** This involves the introduction of paid content that looks, feels, and, in certain cases, speaks in the same voice as the platform's existing content. It works best on digital channels like as websites, newsletters, and social media. It's a touchy subject, as some critics believe it deceives customers on purpose.

· **Sponsored Content:** This method makes use of brand-created and paid-for content to promote a certain product or service.

· **Inbound Marketing-**Inbound marketing is a marketing technique that involves attracting customers to a company or product through the use of content. Extensive study about the brand's target market's behaviours, interests, and habits is required.

VII. IMPACT ON CONSUMERS PREFERENCE:

To market the product or service the marketers must understand the customers their need, expectation, their habits, potential, interest. Web analytics are also an important tool for gaining a better understanding of your customers. They display people's internet habits for each website. (Staton, 2015). Predictive analytics is one type of analytics that helps marketers figure out which path their customers are taking. This takes the data acquired from previous analytics and generates various projections of what people will do, allowing businesses to strategize on what to do next based on consumer patterns. (Liu & Burns, 2018)

· **Consumer behavior:** A consumer's habits or attitudes that impact the purchase of a product or service Consumer behavior has an impact on practically every stage of the purchasing process, particularly when it comes to digital surroundings and gadgets. (P.K Kannan, 2017)

· **Predictive analytics:** A type of data mining in which existing data is used to forecast anticipated future trends or behaviors. It can help businesses estimate client behavior in the near future. (Oxford University Press, 2016)

· **Customer's profile:** Using consumer behavior research to profile potential customers, such as brand awareness and purchasing activity. Creating a buyer profile allows a business to better understand its target market and their individual demands and objectives.

· **Consumer preference:** Knowing your consumer (KYC) is the fundamental step for being successful. Marketers can develop the marketing strategies as per the customers preference. Digital media provides the 360 degree information about the consumers preferences, that leads in betterment of products, which will meet the customers expectations.

VIII. BENEFITS OF DIGITAL MARKETING:

· **Target the Right Audience:** We have access to web tools that track a person's online behaviours as well as demographic data. This information can be used by digital marketers to target consumers with specific products or services.

· **Generate Consistent Leads:** Before digital marketing, the company relied on its billboards and location to attract walk-in leads for its products and services. The firm is now implementing a digital platform to provide and generate more consistent leads, irrespective its locational advantage.

· **Increase Customer Loyalty:** Attracting and converting new consumers' costs more than keeping existing customers. Customer loyalty is difficult to achieve, but it is well worth your time and work. Repeat customers account for 40% of online purchasing income in the United States, while they account for 8% of site views. Keep in touch with customers to retain them, and digital marketing makes this easier than ever.

· **Engage the Customer at Every Buying Stage:** Nowadays, it's normal for a consumer to view an advertisement online, search and compare prices on several websites, then visit a store to try the goods or shop online. Mobile apps give customers extra customer service and comparative capabilities, which help us better under-

stand the buying process. A marketer can track a customer's full buying process with digital marketing.

· **Optimize and Obtain Better Conversion Rates:** Online advertising platforms are far less expensive than traditional marketing, which includes expensive TV, radio, and print ads. Because everything happens offline with print ads, it's typically impossible to track conversion rates. Because every encounter is tracked in digital advertising, it's simple. Companies see how many people are seeing their ads and what actions they are taking right now.

· **Measurable and accurate results:** It's difficult to track the success of marketing activities when companies are doing offline marketing. If company places an advertisement in a newspaper and on a billboard at the same time, marketers won't know how many people saw the newspaper ad or how many saw the billboard ad. In fact, one can track everything worth tracking with digital marketing. From the moment the visitor clicks on the ad to the moment they exit the page. Marketers can see how many people saw your ad, how many purchases it generated and ultimately, what your return on investment was (ROI).

· **Boost brand's credibility:** The internet is the best way for any brand to establish trust rapidly and sustainably. According to content marketing studies, brands that are engaged on the internet have the highest reputation. A company's content can address customers' concerns, clarify key concepts, and demonstrate that it knows what drives its market. (Membrillo, 2020)

IX. CONCLUSION:

Traditional marketing has a place in our technologically oriented society, but it is fading. It is critical for today's businesses to use the internet to engage with their customer base. Traditional marketing strategies can be effective, especially if your company is targeting a mostly local audience, but you'll need to use

digital marketing to keep the business expanding.

The world has shifted to a predominantly digital one. If marketers want to thrive and prosper in their business, they must reach out to customers and interact successfully with them. There are numerous advantages to digital marketing. The biggest benefit, in my opinion, is its cost-effectiveness and worldwide reach. Digital marketing can reach an enormous number of people through digital media with a small cost. Company gets benefit from digital marketing regardless of the size of the company.

Digital marketing has stepped into marketing in recent years, assisting marketers in significantly improving advertisement, marketing strategies, product planning, and customer experience. It offers tremendous potential for establishing a competitive advantage and improving consumer connections.

Customers enjoy the digital shift. As digital marketing activities saves their time, money and enrich their customer experience. Most of the marketers engage the customers as per the customer preference, so in Digital world customers are treated as King.

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23

Investments Platform – Digital or Phygital!!

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Abstract— Digitalization has stepped into every aspect of our life, not only professional but personal as well. Use Digital Payment Applications has now become a common habit for many individuals that carrying cash may be perceived as being from ancient generations.

Digitalization is possible not only for payments, but we have Digital Applications for Investments also which are plenty in number with variety of services & functionality. These apps are not just fund transfer apps but also help one to build his own portfolio, diversify his investments for which even the compact data of various sectors, future projections, experts’ guidelines about investments etc. are provided by many of these apps.

However, when it comes to Digital Investment Applications, usage of these applications is not seen as common as Payment Applications. The researcher would like to study the perceptions, preferences of people about Digital Investment Applications, whether they find it as a total substitute of physical investment consultancy and investment avenues etc.

Keywords: - Digital Investment Apps. / Apps.

Introduction

Digitization in financial sector is not very recent, E financial services were in practice for the past two decades. With the rise in E Commerce, we can observe the rise in availing Digital Financial services as well to smoothen the E Trade, not only that, but Digitization has also