

OLD MARKETING VS. DIGITAL MARKETING: A COMPARATIVE STUDY

Harsimran Singh

Assistant Professor, Allenhurst Institute of Management, Kanpur, (UP)

ABSTRACT

Many companies find it difficult to decide on the type of marketing, because which marketing method will bring the company the greatest benefit. The use of newspapers and magazines, television and radio are a simple example of traditional marketing. On the other hand, companies invest in building a website and promoting the brand name through social media such as Facebook, Twitter and YouTube are done digitally. In traditional marketing, interaction is not possible but digital marketing encourages your prospects, customers, and followers to take action, rate them and provide feedback that is visible to the marketer and cost-effective

Keywords: Digital Marketing, Traditional Marketing, Social Marketing.

1. INTRODUCTION

Many companies find it difficult to choose which type of marketing to utilize since it's difficult to determine which approach will benefit the company the most.

One basic illustration of conventional marketing is the employment of TV, radio, newspapers, and magazines. On the other hand, companies spend money creating websites and digitally promoting their brands on Facebook, Twitter, and YouTube. Traditional marketing does not allow for interaction, but digital marketing makes it feasible for followers, clients, and prospects to take action, rate them, and offer feedback in a way that is both visible and economical for the marketer.

Digital marketing refers to marketing initiatives carried out via computers or other electronic devices. Email: Products and services are digitally promoted to the intended audience using search engines, websites, and social media pages such as Facebook, Instagram, Twitter, and Facebook.

Given how much digitalization has impacted people's lives, online is the ideal location to attract clients. Digital marketing includes internet promotions and digital advertising via emails, movies, brochures, and even brief movie snippets.

We have attempted to distinguish between innovative digital marketing strategies and outdated traditional marketing strategies in this study report. The report goes into further detail on the rising significance of digital marketing in changing business settings.

2. CONVENTIONAL MARKETING APPROACHES

All current kinds of marketing, except digital marketing, are included in traditional marketing. These kinds of marketing have long had an impact on us. This covers every single promotion and marketing that we see daily. Print, broadcast, direct mail, and telephonic forms may all be categorized for simplicity of comprehension. Print ads are found on paper. For instance, ads in newspapers, newsletters, periodicals, brochures, etc. Commercials that are broadcast on television and radio are known as broadcast advertising. While the first television advertisement debuted in 1941, the first radio commercial debuted in 1920. This type of advertising has a strong influence on consumer purchasing decisions and a high recall value. Certain catchphrases and jingles consistently ring true and influence our purchases. In movie cinemas, broadcast commercials also play.

Direct mail marketing is sending flyers, brochures, postcards, letters, and other materials to clients directly by postal mail. In 1888, this type of marketing was initially employed. The practice of making promotional phone calls to potential customers to persuade and draw them in is known as telemarketing. This is a common, obtrusive type of marketing.

3. DIGITAL MARKETING IS THE NEW AGE OF MARKETING

The modern era of marketing is known as "digital marketing," in which advertising agencies use email, social media, content, and other marketers to publish advertisements online.

Since today's customers are rational, aggressive marketing does not work well. As a result, businesses are employing more cunning strategies to grab their attention. To generate demand, digital marketing is carried out gradually.

4. PARTIES CONCERNED

Content Writer: A content writer is an expert who produces educational information about a good or service. This is done to identify needs and spread knowledge about the service. Channels like blogs, webpages, infographics, etc. are used for this.

Social Media Marketer: Using a variety of online social media platforms, including YouTube, Facebook, Twitter, LinkedIn, Instagram, Google +, and others, social media marketers sell educational content that has been produced in order to reach the target audience.

Email Marketer: Email marketing is the process of sending prospective consumers direct emails that include information about the services after it has been determined which customers are interested.

5. VARIOUS METHODS OF DIGITAL MARKETING

To understand the workings of digital marketing we must understand the associated ways of implementation. Following are some of the widely used methods of digital marketing

5.1. Search Engine Optimization (SEO)

It is a world wide web where content keeps getting uploaded all the time from all over the world. So, to make the promoted content visible online, a fee must be paid to the related search engines. This fee payment lets our posted content rank higher in the search results. This increases the free traffic (virtual footfall) to the promoted website, blog, or other such content.

5.2. Pay Per Click

An alternative to SEO, pay-per-click is a form of sponsored advertising where the advertisement is floated on to publisher's website whenever the advertisement is clicked. It leads the surfer to the promoted website. The publisher is paid the number of times the advertisement is clicked. Such paid ad spaces are available on Google AdWords, Facebook, Twitter, LinkedIn etc.

5.3. Affiliate Marketing

Advertisements are promoted through websites on payment of commission. The promoter's website hosts advertisements and videos. These can be promoted through their own social media accounts.

5.4. Marketing Automation

Mass API (Artificial programming interface) is a software program designed to help in the replication and duplication of repetitive tasks. Many times, marketing information needs to be sent across to a large target audience. It is then that this method of advertising is used where circulars, newsletters, and emails are repetitively sent to the public at large. This method of advertising is particularly used for campaign tracking, contact list updating, new product launches etc.

5.5. Online PR

Public relations (PR) in traditional marketing involves sitting over a cup of coffee with associates and sharing views and opinions while promoting their products and services. On similar lines online PR is a digital marketing platform where one can post his views and opinions through his own blog, website or any other social platform. With the help of online PR, the offerings get promoted to remote corners and also get promoted at a personal level.

5.6. Importance of Digital Marketing

Technology is changing fast, and the ways of life and business are also transforming with it. The world has become digital and so are all the business processes. So,

it is obvious that old ways of marketing are becoming outdated and must evolve.

Digital marketing has therefore gained momentum with all types of businesses changing their marketing strategies towards digital ways. Digital marketing is suitable for all types of businesses irrespective of their size and functionality.

6. SOME POINTS TO HIGHLIGHT THE IMPORTANCE OF DIGITAL MARKETING IN TODAY'S BUSINESS SCENARIO

6.1. Cost Effective Marketing

Adopting a digital marketing channel that is more financially smart and technologically adept might readily yield the same benefits that were obtained by allocating significant amounts to traditional advertising and marketing strategies. Reductions in marketing expenses might be applied to improve goods and services.

Businesses are spending more and more on digital marketing instead of conventional kinds of promotion. Digital marketing, according to a number of research and surveys, helps businesses obtain lower expenses per lead.

6.2. High Conversions

The audience has the option to listen or not to listen thanks to digital marketing. Because forceful marketing tactics are not used, interested and potential clients are led to the promoted content on their own. This enables the company to communicate with its target audience directly. The promotion message reaches the target audience directly thanks to the use of filters on the large customer data sets. This lowers the cost per conversion and raises the conversion rate.

6.3. Encourages Interactive Marketing

Digital marketing is a refined form of marketing which is based on the cooperative interaction of suppliers and customers. Supplier does not impose his promotions on uninterested or unlikely customers. The prospective customers get a choice to attend to the promoted content. This is not so in traditional marketing where the promotion is forced on everyone.

Moreover, Digital marketing is content-driven interaction that motivates the logical customer towards purchase. These interactions are in the form of surveys, feedback, suggestions, comments and reviews which help in understanding the customer's requirement and proposing the most appropriate result-oriented strategy.

The interactive interface of the organization lets it grow into a better, more popular and more trustworthy entity.

6.4. Driving Results-Calls to Action

While navigating through the website, the prospective clients are guided towards favourable and suitable

purchases as per the data provided by them at the time of check-in. Various prompts are used to extract the decisive data. These prompts are called "Calls to action" (CTA). They steer the way of the surfer through favorable moves driving desired results. This offers a win-win situation for both the supplier and the customer. This cannot be done through traditional marketing ways. Therefore, digital marketing is more influential and result-oriented.

6.5. Equal Opportunity to all Businesses

Online marketing platform provides a level play and equal opportunity for all businesses irrespective of their sizes. This helps in reducing the disparity between the big and established brands and the small and new start-ups. As discussed earlier, mass APIs have made it possible even for tiny enterprises to be able to contact a vast customer base without resorting to costly tele-calling services.

6.6. Utilizing the Mobile Phone Boom

Mobile marketing is a form of digital marketing using mobile phones. Mobile penetration has the maximum reach in markets all over the world. Even in a developing country like India, more than 70 % population owns mobile phones. In numbers, this population has crossed the 12000 billion mark. So, mobiles offer an ideal platform for the dissemination of promotional content.

Mobile marketing has become very important and is viewed by not only corporate houses but also governments as an opportunity to reach out to the population spread out in the remote corners of the world.

Unlike traditional marketing, only digital marketing can utilize the mobile network strength. So, organizations use digital marketing to promote offerings extensively through mobile platforms.

6.7. Higher Revenues

Digital marketing expands the horizons of the markets. So, with expanded markets, the business also expands and evolves. The scale of operation increases and so does the revenue. Tiny, small and medium enterprises have gained the maximum from digital marketing as they have attained access to the markets which they could not reach earlier through traditional ways.

According to an analysis done by Google with IPSOS Hong Kong, organizations using digital marketing could generate 2.8 times more revenue than organizations using only traditional marketing strategies.

6.8. Builds Brand Image and Goodwill

Content-driven marketing makes a deeper impact on the target audience. Through interesting intent, they can be pulled towards the product. When the prospective client becomes interested enough, then more details can be forwarded to him. A well-satisfied prospective client is most likely to purchase as well as drive word-of-mouth promotion

to induce others to purchase. This automatically builds the bride's image, awareness, and goodwill of the business.

6.9. Increased Competitiveness and Relevance

With applications and software doing all the manual work including the interactive work, there is little chance of survival of non-digital processes. APIs (Artificial programming Interface) have been developed for every process in business. These applications have artificial intelligence through which they can interact with each other and drive results.

All activities including designing, manufacturing, organizational, sales, marketing, advertising etc. develop an integrated, digital and interconnected matrix which offers better customized solutions to end users.

Technology and processes are evolving at such a fast pace that the businesses which will not be digital will soon get replaced. So, going digital in all facets is not just a competitive edge anymore, it has rather become a necessity for survival and relevance.

7. CONCLUSION

Digital marketing is useful for both business to business as well as business to customers. The need of the hour is to understand and quickly incorporate the ideal digital marketing method which is suitable for business

Digital marketing provides direct results of the applied marketing efforts. These can be easily accessed anytime. Contrary to traditional marketing, Digital marketing is affordable for all businesses. It is more cost-effective and is more result-oriented. Digital marketing promises higher revenues with greater customer satisfaction. Digital marketing can also leverage mobile networking platforms and generate greater goodwill for the organization.

Digital marketing is a smart way of marketing which has now become an absolute necessity for the success as well as the survival of any business.

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