

CONCEPT AND PROSPECT OF DIGITAL MARKETIING

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INTRODUCTION

If marketing creates and satisfies demand, digital marketing drives the creation of demand using the power of the Internet, and satisfies this demand in new and innovative ways. The Internet is an interactive medium. It allows for the exchange of currency, but more than that, it allows for the exchange of value. A business on the Internet can gain value in the form of time, attention and advocacy from the consumer. For the user, value can be added in the form of entertainment, enlightenment and utility; content marketing is one powerful way to create value. The reciprocity of the transaction is what's important here – in other words, the exchange is a two-way street that provides benefit to both parties simultaneously. The Internet has changed the world in which we sell. It is not a new marketing channel; instead, it creates a new paradigm for the way in which consumers connect with brands and with each other. The complete scope of marketing is practiced on the Internet – products and services are positioned and promoted, purchased, distributed and serviced. The web provides consumers with more choice, more influence and more power. Brands have new ways of selling, new products and services to sell, and new markets to which they can sell. The roles played by marketing agencies are shifting too. So-called 'traditional' agencies are getting better at digital marketing, while agencies that started out as digital shops are starting to play in the traditional advertising space. More than ever, integrated strategies that speak to an overall brand identity are vital to achieving an organization's goals. Consumers are increasingly more fluent in their movement across channels and in their use of multiple of channels at once. They expect the same from the brands with which they connect. Anyone still thinking in the old 'traditional versus digital' dichotomy is sorely out of date. Digital marketing involves promoting products and services using various digital channels to reach consumers at the right time through their preferred channel. Digital channels are rendered and accessed via desktops, tablets, mobile, Smartphone's, and gaming consoles and can effectively deliver personalized content and promotions. With the increased use of the web, social media, and mobility, organizations are leveraging digital channels for wider and more effective customer reach, by launching multiple global and region-specific campaigns. This digital adoption helps provide cost-effective, consistent personalized customer messaging as compared to traditional marketing such as print, television, direct mail and so on. Organizations are leveraging digital marketing methods for successful marketing strategy implementation-inbound marketing through publishing content online in the form of portals, podcasts, e-journals, online campaigns, social media marketing, search services; and outbound marketing including email marketing, RSS (Really Simple Syndication) feeds and others. A recent survey of 3300 business executives from various industries indicates that on an average, 34% of a company's leads come from inbound marketing verses 22% through outbound marketing.

DIGITAL MARKETING TRENDS

Organizations are implementing a wide range of digital channels so as to engage customers in a more personalized way. Digital marketing trends that organizations are rapidly embracing include:

Mobility – Business Insider's recent report indicates that globally, one in every five people owns a smart phone, and one in every 17 owns a tablet. That's an increase of nearly 1.3 billion Smartphone's in last four years³. Therefore an increased user base accessing the internet via Smartphone's has prompted many companies to optimize their online content for mobile devices.

Social Media – Organizations are focusing on engaging with customers through social media to offer real-time interactions. Social media helps organizations reach out to a vast pool of potential customers by supplying them with medical and campaign-related information.

Social-Local-Mobile Marketing –The growing popularity of smart mobile devices, increasing location based social activities like experience sharing; review reading via social media and the evolution of Global Positioning System (GPS) are helping companies leverage Social-Local-Mobile marketing activities.

Personalized Content Marketing – Customer engagement, acquisition and retention have all taken on a new dimension with the delivery of unique, personalized, and relevant messages through identified digital channels. Email is one of the most preferred marketing channels to broadcast targeted organization messages and campaigns to existing and prospective customers.

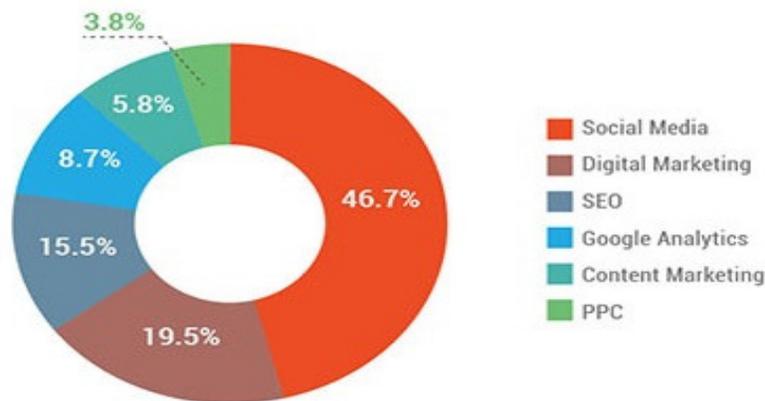
Advanced Analytics – Increased adoption of digital channels is generating large volumes of customer behavioral data. Advanced actionable analytics can help organizations define targeted marketing strategies.

Search Engine Marketing (SEM) / Search Engine Optimization (SEO) – Organizations are focusing on SEO efforts and paid search advertising for enhancing the visibility of their products and services.

THE MOST IN-DEMAND DIGITAL MARKETING SKILLS

The digital marketing keyword/phrase associated with the largest number of job listings was "social media," followed by "digital marketing," "SEO," and "Google Analytics."

NUMBER OF JOB LISTINGS PER KEYWORD



Source: Indeed.com, June 2015
Research by Fractl and Moz

JOB TITLES

The most in-demand job titles identified by the analysis were digital marketing manager and marketing manager. Those roles may be especially hard to fill given the wide range of skills required: Companies seeking marketing managers tend to look for proficiency in several disciplines, including social media marketing, SEO, PPC, content marketing, Google Analytics, and digital marketing. Other digital marketing job titles with a high volume of listings are digital marketing specialist, marketing coordinator, SEO specialist, Web developer, account executive, and social media manager.

E-COMMERCE

Retail e-commerce sales in India account for a tiny share of overall retail sales, but that percentage is set to more than double by 2019. India's year-over-year growth in retail ecommerce sales is poised to soar 80.3% this year, the largest increase worldwide. Mobile social media usage has soared in China, which is now home to more than one-fifth of mobile social networkers worldwide. Many shoppers in France use at least two devices to complete a digital purchase. Smartphone's are the favorite mobile shopping tool. Interest's influence on users' purchase decisions goes all the way to the store, especially among those on Smartphone's. According to recent research, more than two-thirds of Interest users have looked up pins via mobile phones while in-store, with mobile activities largely revolving around food and recipes, art and home products, and fashion and beauty items. The holidays are just a few months away, and consumers are already thinking about how they'll check off everything on their lists this year. Recent research suggests that mobile will continue to increase its role as pre purchase research assistant this year, though plenty intend to buy more gifts via mobile as well. While the impact on publishers to date has been mixed, consumer use of ad blockers is growing. If a significant portion of the digital audience ends up using them, a major disruption to the existing publishing model is possible. The ultimate result of this trend is in the hands of digital heavyweights like Google, which must balance the risk of losing ad revenue to blockers against the danger of angering users. Most digital shoppers seem to know where they want to shop right from the beginning of their online shopping journey. Recent research finds that nearly two-thirds of digital buyers begin their online shopping journey on marketplaces like eBay, Amazon or Etsy, while almost half start right on their favorite etailer's site. France's web users

remain wary about sharing information with brands. Even when it comes to offers for personalized experiences, consumers in the country are unwilling to share anything more than simple details.

The consequence of this disconnected digital approach is the absence of a 360-degree customer view leading to marketing gaps. Companies have to cross many intermittent hurdles to execute, manage, and subsequently measure the success of their marketing campaigns across digital channels with multiple customer touch-points.

The key challenges of the 'fragmented digital marketing landscape' are:

- Lack of consolidated operational and strategic metrics across various digital channels
- Lack of business process harmonization
- Independent and fragmented digital promotion
- Multiple IT solutions for similar digital marketing services across geographies and business units of an organization
- Inability to reuse digital assets
- Involvement of multiple stakeholders and decision makers
- Lack of compliance and regulation implementation
- Lack of synergies across services, products, and markets associated with digital marketing

Fragmented Digital Marketing Challenges

Traditionally and over the years, life sciences companies have been leveraging digital channels using an isolated approach rather than an integrated one.

Figure: 1 indicates various standalone communication touch-points used to deliver medical as well as promotional messages across the life sciences value chain.

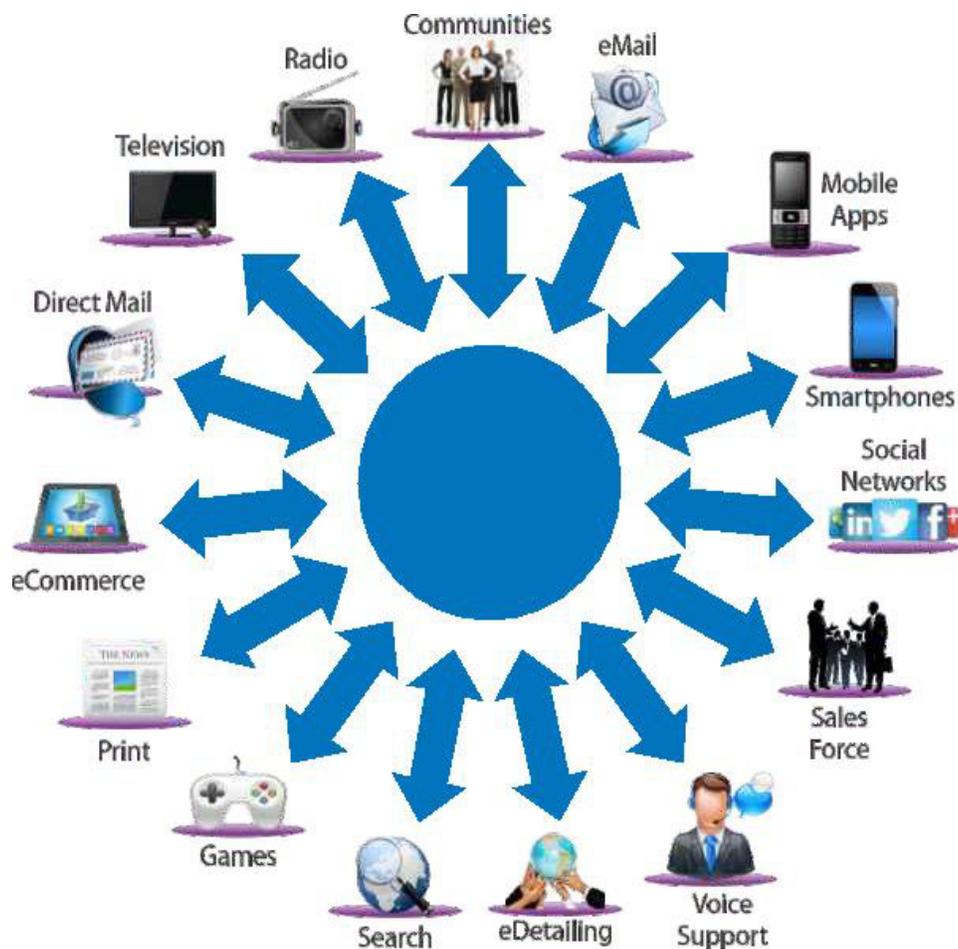


Figure 1: Life sciences customer touch-points (digital and non-digital)



Delivering value through integrated digital marketing services Adoption of integrated digital marketing services can help life sciences organizations to:

- Increase cost efficiencies and maximize return on investment
- Enhance ‘digital marketing decision-making’ through better analytics
- Ensure faster and effective customer reach for promotions and campaigns
- Enable reusability of digital assets to reduce costs
- Seamlessly deliver marketing initiatives with flexible and scalable solutions
- Facilitate mapping of right channels across right geographies for the right products and services
- Improve customer behavioral analysis and segmentation that correlate to future sales
- Build brand loyalty by delivering value-adds to all stakeholders
- Enhance customer experience across all digital communication channels
- Deliver consistent message across channels

CONCLUSION

Today, life sciences customers are looking for relevant and consistent information across digital channels that cater to their needs - medical and scientific information, research updates, product information, industry and organization updates, and campaigns and so on. Life sciences organizations are struggling to effectively engage customers across digital touch-points and deliver consistent brand messaging. As part of the integrated digital marketing strategy, pharmaceutical companies should:

- Define a comprehensive multi-channel marketing strategy to adopt various online and offline channels.
- Adopt a globally accepted flexible model to incorporate technology initiatives like Big Data, high performance Computing, cloud services and customer engagement models like ecommerce, online games, mobile services.

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