A COMPARATIVE STUDY OF THE OPPORTUNITIES AND CHALLENGES OF DIGITAL MARKETING

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Abstract

With the onset of internet reform and economic growth of country. Consumer expectation and need have formed a shape where comfort and delight service has become vital criteria for product selection. Several brands in market keep working to evaluate the changing need of consumers developing suitable product and finding market place to reach the right customers. This digital reform has paved a new marketplace on internet where everything and anything is available to explore and review and have a virtual feel. India is a growing economy country and has been considered in the article to brief insights into the scope of different digital trends and future scope. In 2019 summit of united nations, leaders spoke about borderless economy reforms connecting new business players to invest in growing economy country. Here, to bring borderless and seamless economy, digital platform will play a major role for entry player as well as big MNSs evaluated in the need section of digital marketing.

Keywords: Digital marketing, internet, online advertising, online marketing opportunities and challenges.

Introduction

It is hard to imagine a world without the internet now. Billions of people are connected worldwide via the internet from searching for information to shopping for groceries or banking the internet has become an essential part of our day-to-day lives. In the age of COVID-19 when thousands of people are going online for entertainment and more, it has caused total internet hits to surge at least 60% during this out break period.

As of April 2020, almost 4.57% of the people were active internet users. That is 59% of the global population with more than half the world's consumer going online, any business owner should also consider going digital. After all marketing is about finding the right audience at the right place and at the right time. To do so, you'll need digital marketing. Digital marketing is all about using data to realize marketing objectives. It is the art of using consumer insights to formulate marketing strategies targated at particular groups of customers online. Digital marketers leverage digital channels such as search engines, social media, email and web-sights to help their clients connect with existing and potential customers. They than proceed to collect data gathered from these digital channels [such as impression or likes on instagram] and google analytics to plan their marketing strategy.

Objectives

1. Compare the opportunities and challenges of digital marketing

2. To study the negative and positive aspects of digital marketing

3. Importance of digital marketing

Research Methodololgy

For the purpose of the present study, mainly secondary data have been used. The required secondary data were collected from the journals, research papers, web-sites, various reports and newspapers articles published online.

The Biggest Challenges and Opportunities in Digital Business Today

Challenges:

Meeting anticipatation of customers in the digital age

The mobile always on generation presumes very different proficiencies from companies and organizations including public administration according to a recent Harries poll, 82% of US corporate executives said that customers expectations of their company were "somewhat"[47%] or "much"[35%] higher than they were three years ago. Nobody wants to wait in line for service any longer. Instead they want to be able to arrange their whole lives online.

Managing the omni-channel reality

You cannot fight fragmentation consumer side, the fragmentation is nothing you can change on the country it will only get worse. New devices ,IoT ,

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in car entertainment the apple watch, wi-fi on airplanes….. all complement together to make a fragmentation of channels. That means that companies need to homogenize of the inside with a digital business platform so they can keep track of what is happening across all these channels. But today the realism is that many companies have fragmented systems in house, instead of a single policy to rule them all.

Big data

Big data is offering companies with new opportunities to learn more about their customers, enabling them not only to personalize products and service, but also to change their product development procedure to replicate what people really want. However, companies are still aggressive with accomplishing consumer confidence on this issue, as many consumers are turned off by hyper- personalized offers that seen to computer their personal space.

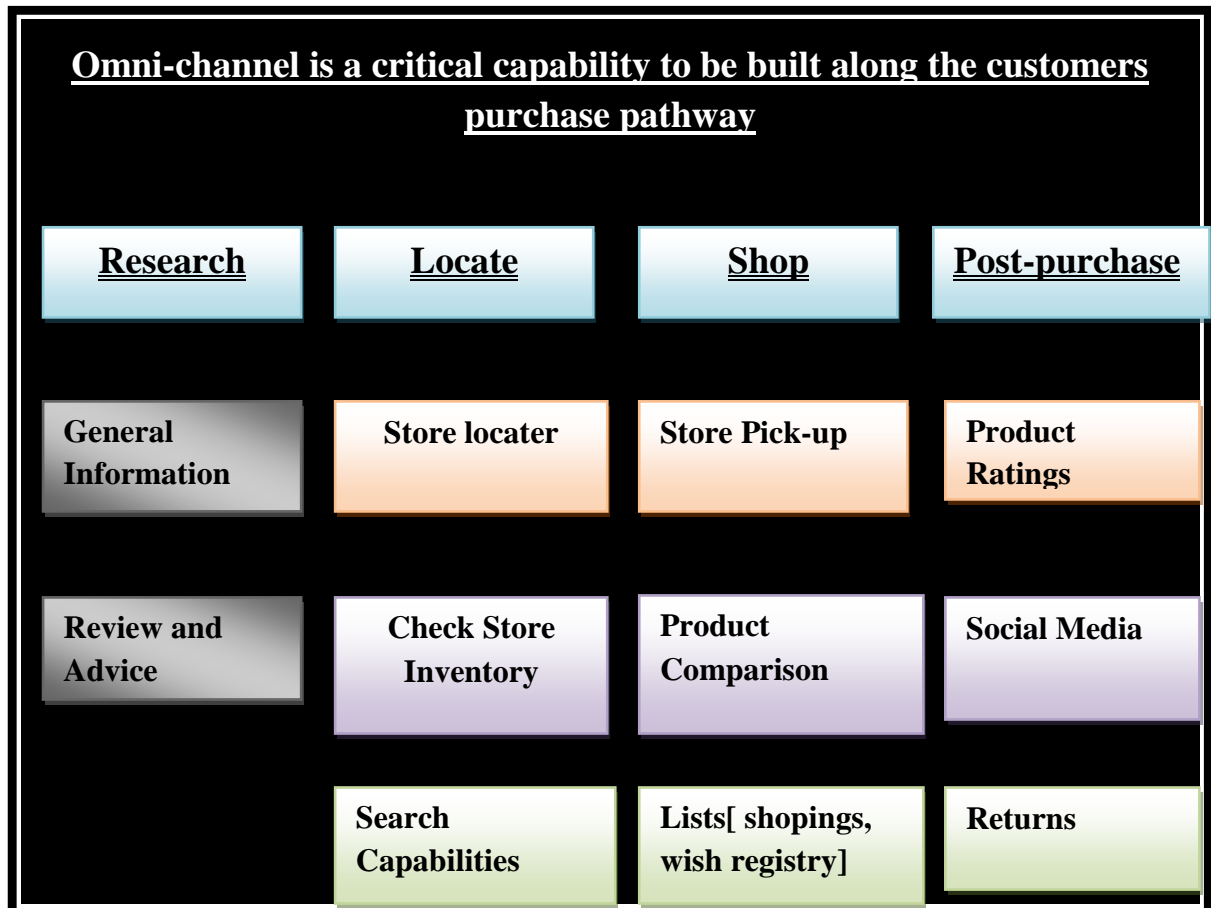**How to promote a small business on a limited budget**

Promoting a small business that has a narrow budget is always a challenge google's search algorithm is a little predisposed towards brands, although the search engine gaint denies these claims. How to use influencer marketing as the unlimited strategy for branding? Influencer marketing has gained impetus. The ideal formula for finding the value of particular influencer is derived by the below formula: Influence = Audience reach *Brand Affinity* Strength of relationship with followers.

How to keep the web-sight safe from google panelties

Google has taken some strict measure to combat web spam and this has eventually helped SEOs and digital marketers to see real value by adapting to organic marketing stategi instead of web spam keeping web-sight safe form google panelties is really easy if you don't it on any newbie's hands who promise to get you rankings and traffic in a few weeks.

How to measure online success

As per Julion saunders CEO, high impact SEO, "Measuring online success has always been a challenging task one of the requisites still remains segmenting your audience and demographics and determining the key channels motivating conversation."

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Omni-channel is a critical capability to be built along the customers purchase pathway

Research	**Locate**	**Shop**	**Post-purchase**
General Information	Store locater	Store Pick-up	Product Ratings
Review and Advice	Check Store Inventory	Product Comparison	Social Media
	Search Capabilities	Lists[shopings, wish registry]	Returns

Source : BCG Analysis

Opportunities:

Digital dispurtion from within :-

Dispurtion is the term of game, with reputable players being persistendly displaced by new comers that are digital group. If you can't beat them join them at their own game. Existing companies need to disrupt themselves like steve jobs did when the stopped making their best selling ipod to introduce a newer version of it the IoT and becomes provides .

Show-rooming is a big challenge for retailers, as consumers continue to increase their online shopping:-

But lately, there's also been a drift towards web rooming ,with people checking out items online before buying them in the store. And once people essentially come to shop, retailers have the opportunity to keep them there and upsell or make them long term customers, using opportunities here.

Digital workforces and new ways of working :- Startup these days can work with very small in house teams. Yet still take on the big boys by using the

web and technology to generate terms per project. This way to working can be very rewarding because employees are not trapped in company, but work only one projects they care about, and where their passion makes a huge difference to the outcome.

The internet of things[IoT]:-

Using becomes and oculus solutions to expend customer experience the IoT is linking people and devices with each other in an unparallated way, creating rich potentials for customers engagement. Timing is the crucial element here if you're too early you could fail and if you're too late. You may lose your place in your industry, and ultimately fail.

Negative and Positive Aspects of Digital Marketing Positive point of digital marketing:

Higher quality web-sight traffic:-

Different showing works neighborhood SEO, web based life- performing and paid publicizing include what's called focusing on. Focusing on alludes to narrowing the focal point of your end avours to draw in just the individuals who'll be generally inspired by what your organization does or offers. On the off chance that you have a site. Such focused on end avours will attract excellent traffic on that site.

Better conversation:-

Web based advertising prepares for better transformation rates. Getting leads for your online business is simpler than customary disconnected promoting. Feature the torment purpose of your intended interest group and you will end up being your clients top choice connecting with your focused on crowd is a lot simpler.

Building a network with industry leaders:-

Other than contacting focused on the crowd having an online nearness makes the entrepreneur manufacture a productive system with the master built up industry pioneers.

Digital marketing is cost effective and time effective:-

To channelize an effective computerized promoting effort. You need a serious less or no beginning up capital. You may start with blog advancement online long

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range informal communication and email promoting. These incorporate lesser venture appeared differently in relation to conventional promoting strategies. A disconnected traditional advancement like the day by paper, radio, T.V and banner may cost an enormous number of bucks.

Disadvantages of digital marketing:

Trust :-

Invitably some page guests consistently have questions about specific administrations and items yet fortunately this favourable position can likewise be dispensed with through setting tributes on your page, qualifications, authentications, having a porlfolio and that's just the beginning.

Time online marketing can be very mind:-

Boggling and which is the reason it requires time and devotion. For the acknowledgement of substance, posts and the general organization of the page could be wiped out with proficient help like the one we offer at elite online media.

Rivalry:-

Perhaps the greatest drawback to web-based advertising is the hardened rivalry. It tends to be extremely hard to make your business and data stand apart with organizations around the globe contending.

Importance of Digital Marketing

1. Lower costs and higher flexibility for your marketing efforts.
2. Access to consumers who rely on their mobile phones or do all their shopping online.
3. The ability to speak with authority on topics related to your products or industry.
4. A chance to engage with influencers, earn their respects and get them to endorse your company.
5. Opportunities to incorporate multiple types of media into your marketing.
6. The ability to track customers purchase journeys.

Conclusion

This paper deliberated the challenges and opportunities in the ever expanding area of e-marketing. This field needs relentless learning. One cannot oversee the fact that it is a technology determined approach. There is a dreadful

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need to keep abreast of the latest developments in the field of computer science and information technology. Poorly created and executed programs create mistrust amongst clients and marketers spam. Identity theft, meddling advertising, technical snags, not keeping terms with contract, agreements, gap between ordered products and actual deliveries have created profound mistrust in e-marketing. Hence the growth of e-marketing depends also on the growth of business ethics on the one hand and consumer protection laws on the other. In other words, the signifiting in particular is enomous which can be addressed with skill development in the field of information technologies, while one has to adopt caution.

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