



Emerging Trends In Marketing Digital Marketing And Personalized Marketing Marks The New Era

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ABSTRACT:

Many facets decide the success of a business in an economy. Marketing is one of the very strikingly vital elements that drive a business to expand and create value for its product and services. Digital marketing is exploring, creating and delivering value of the product and services offered by a business to satisfy the needs of target market. Deglobalization refers to the disintegration and declining of interdependence between nations for economy trade and investment. According to Philips Kotler, (Kotler, 2009) "Marketing is an administrative and social process through which individuals and groups obtain what they need and desire by the generation, offering and exchange of valuable products with their equals". Digital marketing have ushered a new era of marketing few years back and from agriculture to high-tech big business houses, it has consistently boosted the growth and profitability of the organizations in which it was practiced. Recently, Personalized Marketing is also been practiced in the organizations and has emerged as newest trend in marketing. However, this kind of embarking changes in the marketing field was witnessed after implementation globalization, there are still doubts regarding whether deglobalization was a better move. In this study we have tried to evaluate the value creation by E-marketing, growth of digital marketing, its scope and personalized marketing as the emerging trend in marketing. Also, we have tried to find out how globalization and deglobalization affects scope of marketing.

KEYWORDS: Digital Marketing; Personalized Marketing.

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I. INTRODUCTION

Over the years the plights of marketing have been commendable and strikingly impactful on the economy. The scope of marketing is not just confined to small and big business houses but it stretches even to government too. From creating a value of the product and services to image-building of an individual, marketing is everywhere.

The significance of digital marketing geared with the introduction of E-marketing and slowly grew in all domains of digital marketing i.e. Search Engine Optimization (SEO), social media marketing, web designing and development, location optimization, reputation marketing, affiliate marketing, conversation rate optimization, email marketing, content marketing, etc. The scope of digital marketing is widespread and towering high.

Recently, personalized marketing have gained hike. Personalized Marketing, also known as one-to-one or individual marketing is a strategy to retain the existing customer and attract the new customer by delivering them with individualized services and product offering through leveraging data analysis and digital technology.

II. LITERATURE REVIEW

Today, the internet play vital role. It is public, cooperative and self sustaining facility accessible by hundreds of millions of people in worldwide. E-business is the paperless exchange of business information using electronic data interchange, e-mail, electronic bulletin boards, electronic fund transfer and similar technology.

Porter (2001) studied changes in thinking style of business. He pointed out that business firms need to make a shift in their thinking. They also pointed out that there is no doubt E-Marketing is commendable and the trend of marketing forces is going to the right direction by holding the hands of the E – Marketing.

Steven et.al (2003) studied E-business strategy formulation. They founded four factors that can be used to measure strategy content, which was applicable to e-business strategy formulation. The four factors were: Strategy Target; Strategy Thrust; Strategy Posture; Strategy mode. They concluded that proper measure ought to be identified and implemented to on line business leads to emerging changes in customer buying behavior and in global market.

Shukla et.al (2013) this study aimed at present India as one of the world's most promising and fastest growing economies, with multinational companies eager to invest. They gave insights from both organizational and consumer perspectives; provided various methodological insights in researching the Indian marketplace. Their study being specifically focused on India, the findings are applicable in the Indian market context which has a need for customized tools and marketing strategies. They concluded that their research will assist practitioners, researchers and budding marketers.

Ayan Saha (2014), studied the new marketing trends, its obstacles and effectiveness. He stated that the advantage of E-Marketing is commendable, there and the trend of marketing forces is going to the right direction by holding the hands of the E – Marketing.

Sridevi et.al (2015), studied the new trending & applied strategies of online marketing. By creating and implementing a balanced marketing strategy, using both short-term and long-term strategies, one can drive a steady stream of targeted traffic to their web site. Business have data were harnessing the power of online marketing. So they must use it ethically in best possible manner.

III. RESEARCH METHODOLOGY

a) OBJECTIVES OF STUDY

1. To determine which type of marketing is preferred more by the organizations - digital marketing or the conventional marketing.
2. To identify which digital marketing strategy is preferred the most in B2C organizations.
3. To identify which digital marketing strategy is preferred the most in B2B organizations.
4. To identify how personalized marketing is carried out.
5. To determine the effects of globalization on marketing.
6. To determine the impacts of deglobalization on marketing.

b) RESEARCH DESIGN

Descriptive Research Design was carried in this research. It is a scientific method which involves observing and describing the characteristics, behavior, patterns, trends or the phenomenon of a subject without influencing it in any way.

Scheduling method was undertaken to collect the data for carrying out this research.

c) SAMPLE SIZE

Usually large samples give more reliable results than small samples. The sample size taken for this market research is 26. The data was collected from 26 participants who were experts and practitioners from marketing domain. Also the participants chosen were from different industries.

d) TARGET POPULATION

The target population for this market group was Marketing Managers from different companies and industries. The responses were taken through interview method.

e) LIMITATIONS OF STUDY

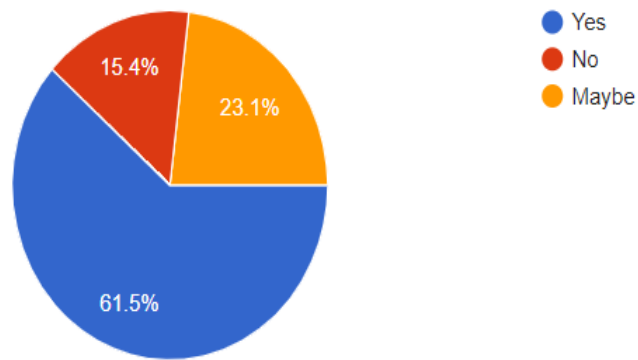
- The research only studies the organization point of view and completely ignored to take responses from consumers.

IV. DATA ANALYSIS

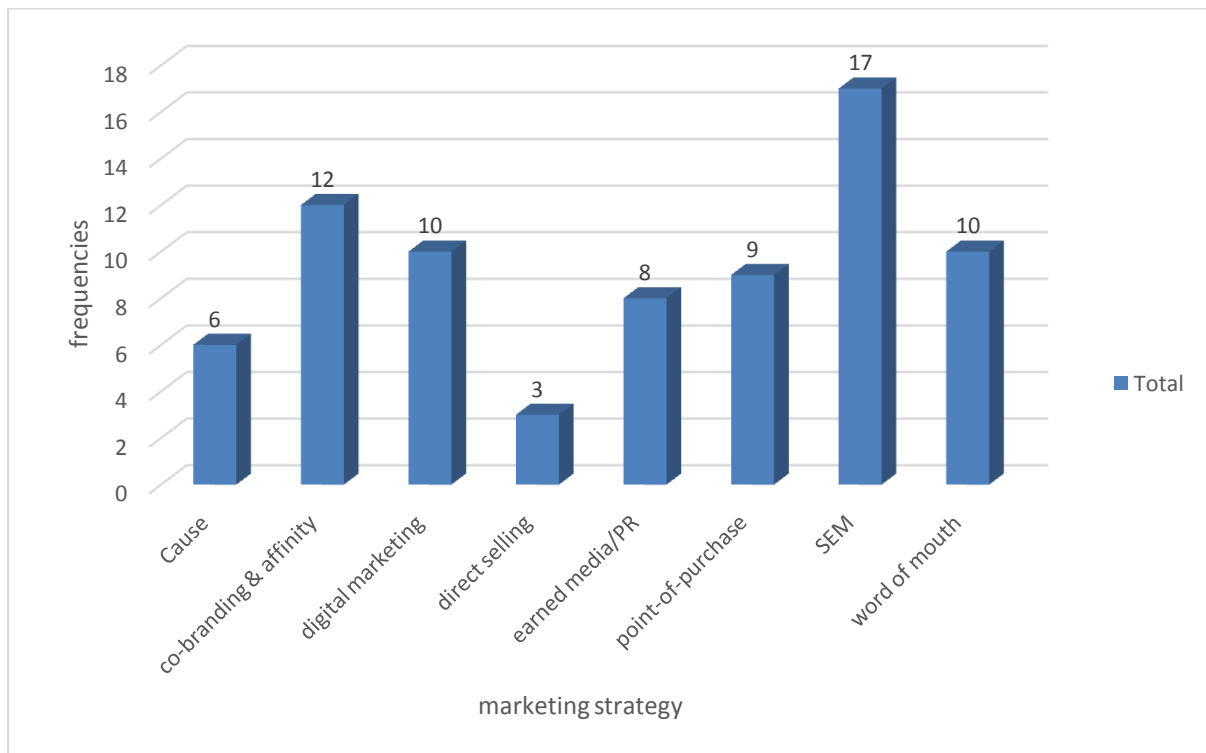
Following are the findings drawn out of the data collected :

- 61.5% said that their organization prefers digital marketing over traditional marketing. 15.4% said their organization prefers traditional marketing while the 23.1% said sometimes either of the two.

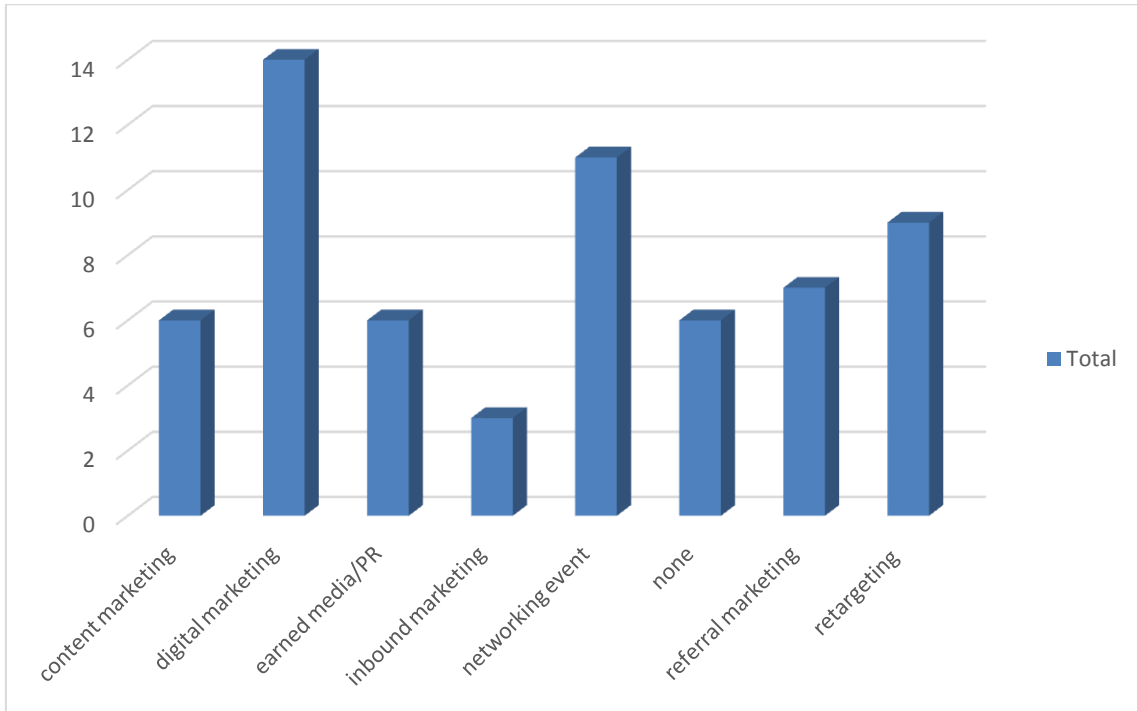
26 responses



- B2C companies preferred digital marketing the most, followed by direct selling, point of purchase, word of mouth and so on. The preferences are diagrammatically represented below:

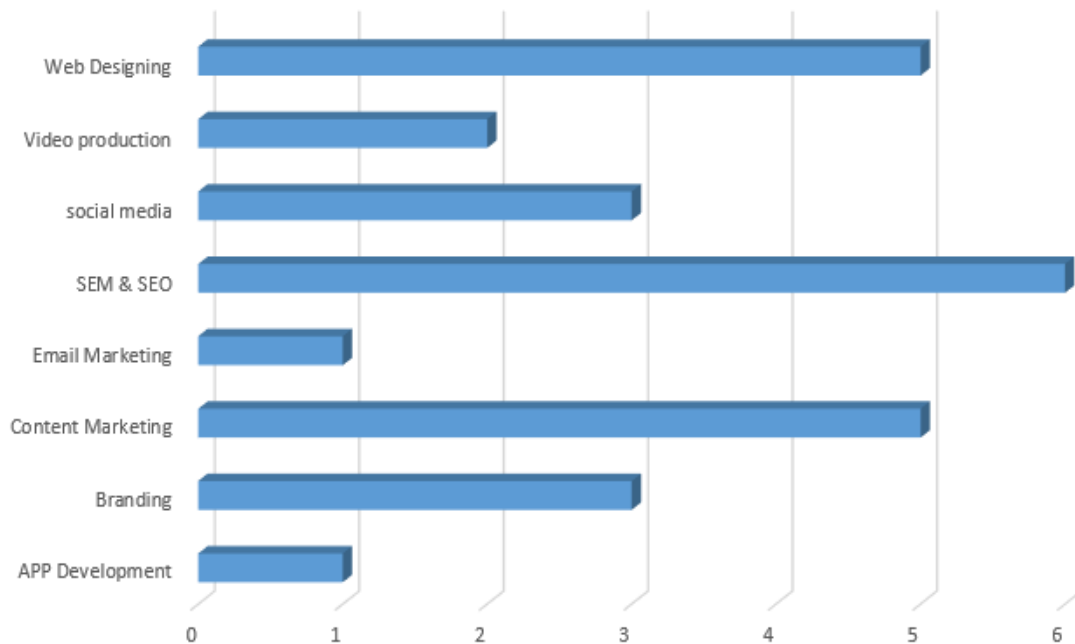


- Even in B2B business digital marketing strategies were preferred and implemented the most followed by networking events, retargeting, and referral marketing, and so on. The table below shows the preferences:

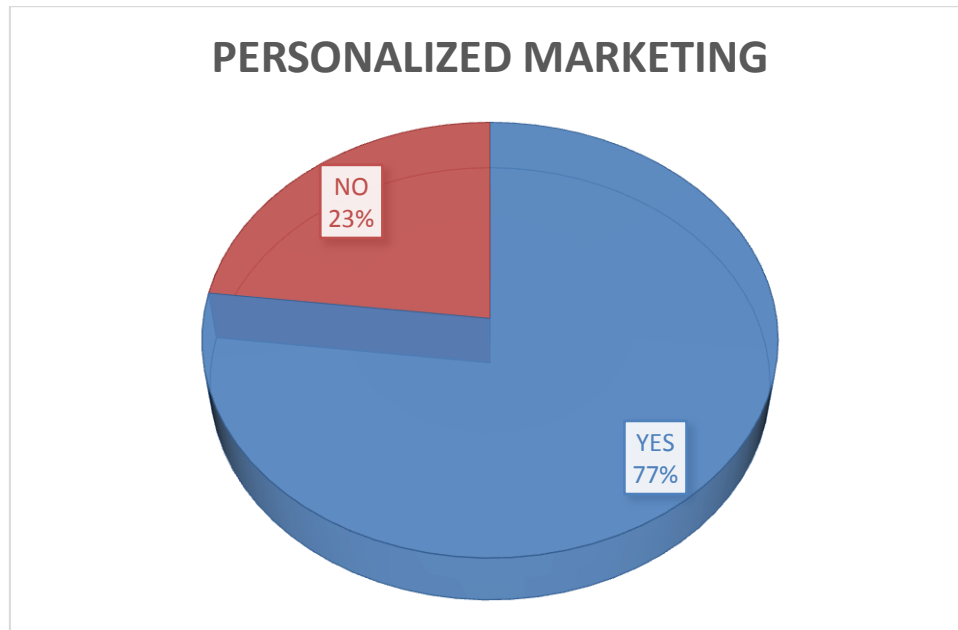


- We also found that the organizations ranked SEO& SEO first, then followed by social media, app development, web designing, branding, video production, content marketing and email marketing was ranked last.

digital marketing tool preference



- 76.9% said that their organizations prefer personalized marketing as it not only helps them to retain their customer base but also helps them to create value for their products/offerings and thereby building brand value.



- In the opinions of the expert, globalization have expanded the scope of marketing. It have given the economy a boost and industries a new horizon to operate in. Increase in competition lead by the cross border operations have not only increased the market size but have also influenced the economy positively in terms of quality, availability of wide range of products, lower prices , etc.
- No doubt it have also affected economy in a negative ways like local businesses have been affect because of their incompetence; lower prices; etc. but the positives are significantly more than the negatives.
- Deglobalization have affected marketing trends for good. Now it have more scope than ever. It's now considered core function of business as it helps a business to keep itself on edge over others.

V. CONCLUSION

Digital marketing continues to be in trend and in much greater approach and scope. 61.5% organization prefers digital marketing over traditional marketing. Personalized Marketing through offline and online mode (example- Chabot) both is the new trend in marketing that have emerged recently. Companies are experimenting with different types of digital marketing strategies to sustain, grow and increase profitability in the competitive environment.

Globalization have expanded the scope of marketing. It have given the economy a boost and industries a new horizon to operate in. Increase in competition lead by the cross border operations have not only increased the market size but have also influenced the economy positively in terms of quality, availability of wide range of products, lower prices , etc. Deglobalization have its own merits but positives are favoring globalization. Of course, the issues caused to globalization can be solved through other ways like amendments of particular norms that will safeguard economy from the concerns being raised.

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