

## Digital Marketing: Opportunity and Risks for Emerging and Developing Economies

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### ABSTRACT

**Purpose:** The study's objective is to assess the effectiveness of online digital marketing as a strategy for building brand sustainability in light of the financial stability of online merchants. This study investigates how digital marketing affects economic development and growth.

**Design/Methodology/Approach:** To aid in developing a thorough grasp of the prospects, risks, and effects on the economy of digital marketing. To address the numerous advantages and difficulties of digital marketing, a comprehensive and thorough literature review was done.

**Findings:** This study examined the advancements and challenges in the quickly expanding industry of digital marketing. This sector necessitates continuing education. It is impossible to ignore the fact that this strategy is technology-driven. Keeping up with advances in computer science and information technology is essential.

**Originality/Value:** Digital marketing's importance to India's economy All facets of life are significantly impacted by digital marketing, and businesses are not exempt. It has aided MSMEs in their growth and enabled them to realize their aim of expanding to domestic and foreign markets.

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## Introduction:

### I. About Digital Marketing:

All marketing initiatives that make use of technology or the internet fall under the category of digital marketing. To engage with present and potential customers, businesses use digital channels including search engines, social media, email, and their websites.

customers. The terms “online marketing,” “internet marketing,” and “web marketing” can also be used to describe this. Utilizing a variety of digital strategies and platforms to connect with clients online, where they spend a significant amount of time, is the definition of digital marketing. A wide range of strategies fall under the category of “digital marketing,” including websites, email marketing, online brochures, and other online branding assets for businesses.

“Digital marketing” is the practice of promoting goods and services through the use of digital technology, primarily the Internet but also mobile devices, display advertising, and other digital media.

Digital marketing strategies like search engine optimization (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, campaign marketing, data-driven marketing, social media marketing, social media optimization, e-mail direct marketing, display advertising, e-books, and optical discs and games are growing in popularity as a result of technological advancements. Modern definitions of digital marketing include non-Internet platforms that provide digital media, such as mobile phones (SMS and MMS), callback services, and on-hold ringtones.

### II. Digital Marketing Tactics and Examples:

For their company, digital marketers are in charge of generating leads and raising brand recognition across all paid and unpaid digital media. Social media, the company’s own website, search engine rankings, email, display advertising, and the company blog are some of these channels. The digital marketer concentrates on many key performance indicators (KPI) for each channel in order to effectively assess the performance of the business across each one. Currently, a variety of marketing positions use digital marketing. Many of the aforementioned digital marketing techniques can be managed by one generalist at once in small businesses. At larger businesses, these plans are overseen by a team of experts, each of whom focuses on just one or two of the brand’s digital channels.

Here are a few examples of these specialists in action:

The best digital marketers are aware of the ways in which each campaign advances their primary goals. Additionally,

marketers can support larger campaigns through available free and paid channels, depending on the objectives of their marketing plan. For instance, a content marketer can create a series of blog posts to promote a new eBook that the business has released. The company’s social media marketer might then help promote these blog entries by making both sponsored and unpaid postings on the company’s social media accounts. Perhaps the email marketer creates an email campaign to give readers of the eBook more information about the company.

The following list includes some of the most popular digital marketing strategies and the channels used:

- **Search Engine Optimization (SEO):** More natural (or free) traffic to your website can be attained by optimizing it to “rank” higher in search engine results pages. SEO is advantageous for websites, infographics, and blogs.
- **Social Media Marketing:** This method advertises your company’s name and content on social media platforms to build brand recognition, attract customers, and enhance lead generation for your company. You can utilize Facebook, Twitter, LinkedIn, Instagram, Snap Chat, Pinterest, and Google as social media marketing channels.
- **Content Marketing:** It refers to the development and marketing of content assets with the aim of increasing traffic, lead generation, brand awareness, and customer base. Your content marketing plan can use a variety of channels, such as blog postings, whitepapers and e-books, infographics, online brochures, and look books.
- **Pay-Per-Click (PPC):** PPC is a technique for boosting website traffic that entails compensating a publisher each time an ad is clicked. You can purchase prominent positions on Google’s search engine results pages at a price “per click” of the links you enter using AdWords on Google, one of the most well-liked PPC methods. Other venues where PPC can be employed include sponsored messages on LinkedIn, promoted tweets on Twitter, and paid adverts on Facebook.

People today have access to the internet. The number of people who use the internet is still growing given how widely accessible it is today. In fact, Louis Alexander found that in the past three years alone, people’ “continuous” internet usage has climbed by 5%. One of the often-employed methods for convenient buying is online shopping. In reality, it is a well-liked method of shopping among online users. The extensive use of new technology and constant connectivity provided by the Internet characterize the digital era, and these factors have all had a substantial impact on consumer behavior (LaRocque et al., 2013). Users are becoming more knowledgeable as a result of the availability of endless sources of information. Reyes-Menendez et al. (2020) claim that people today look for information for themselves, produce content (often



referred to as user-generated content, or UGC), and share it benevolently on social media, promoting communication and cooperation amongst anonymous users. The electronic word-of-mouth (e-WoM) is another idea that is crucial for digital marketers (Saura et al., 2019). These new trends emphasize the requirement for traditional marketing communication tactics to be adjusted for a digital context, as effective digital marketing (DM).

The usage of digital marketing in the digital age enables firms to promote their goods and services while also enabling online customer care through round-the-clock services to reassure and value clients. The usage of social media interaction enables brands to learn which media platforms are most effective for them and obtain both positive and negative feedback from their customers. Digital marketing is becoming more advantageous for brands and companies as a result.

### Development of digital marketing in India:

Marketing is applicable everywhere. It affects every industry, including agriculture, industry, medical tourism, government, education, and more. Applications of e-marketing that are frequently used by both large and small organisations include document automation, payment systems, content management, group buying, online banking, shopping and order tracking, teleconferencing, and electronic tickets. The earliest known instance of e-commerce occurred in 1971 or 1972 when students from the Stanford Artificial Intelligence Laboratory and the Massachusetts Institute of Technology made a purchase through the ARPANET.

Michael Aldrich originally showed out the first internet purchasing system in 1979.

- 1981: The first business-to-business internet shopping system was set up by Thomson Holidays UK.
- India's B2B market, India MART, was founded in 1996.
- 2007: Flipkart was established in India.

Understanding what digital marketing methods are requires first classifying what is not digital marketing. Advertising on billboards, broadcast media, or print media is not included in digital marketing. For a while, these channels were extremely lucrative, however, they no longer work as well. With the use of digital marketing channels and strategies, marketers may monitor the performance of their advertising efforts in real-time. While the internet and digital marketing are inseparably intertwined, other platforms are equally important. With the phenomenal expansion of smartphones and tablets over the past few years, mobile has established itself as a generally accepted medium for digital marketing. Today, social media effectively promotes digital marketing.

### Objective of the Study:

- To research the function of digital marketing in the context of Developing Economy.
- To determine the numerous factors and plans that influence the expansion of Digital Marketing
- To research consumer and business perspectives on the development of digital marketing.
- To know the digital marketing strategies and the channels used by the companies.

### Research Methodology:

Online marketing is the practice of luring potential clients to a company's website with specific banners, articles, videos, photographs, flash animation, platforms for showing adverts, website promotion, etc. Marketing initiatives or material are prepared as a sophisticated lure for the internet visitors that a particular business hopes to draw. To reach important audiences, this material is specifically placed on the front page or front page of the website. Online marketing is the activity of using web-based platforms to raise potential customers' awareness of a company's brand and its goods and services. Getting people to view your company's adverts and visit your website with the intention of turning them into potential customers is the goal of digital advertising. It employs the same core strategies as establishment and construction. Descriptive research methods were employed in this study and the research is based secondary data collection methods, the information is collected from various research papers and websites.

### Literature Review:

According to Santos (2020), among the advantages of digital marketing is that it is low-cost but successful at attracting clients 24 hours a day. Online marketing is the practice of advertising and selling items and services through the use of digital and virtual environments. Additionally, online marketing for online business sellers has both benefits and drawbacks. Its advantages include the removal of the need for online stores because social media may serve as their marketing platform, the simplicity of reaching customers via internet access, and the capacity for two-way conversations at their own behalf.

Digital marketing and monetary stability are linked since the rise of internet businesses has a big effect on the economy. Internet purchases might affect the growth and stability of our economy. E-commerce is significantly impacted by online consumer behavior. Due to how convenient it is, e-commerce is anticipated to continue expanding in popularity. All that is needed is an experienced digital marketing agency and an intelligent online strategy. (Aqua et al., 2021)

We have several hypotheses on how people behave when shopping online, including the Hope Verification Theory, the Technology Acceptance Model, the Theory of Conduct, the Behavior Theory, and the Innovative Dissemination Theory. Important Action (Abbas 2020). Different user behaviors are triggered by offline and online components.

Online users, according to (Caputo et al. 2020), have two personality traits that are expressed in their online activity: (1) the expression of offline user behavior, and (2) the distinctive behavioral model.

The online community has a big impact on how people shop online. The “Venus for the user” is another name for the online neighborhood (Khalil-Ur-Rehman et al. 2020).

In 2020, Khalil-Ur-Rehman et al. According to research, businesses are constantly coming up with new tactics and layouts to make online purchasing more convenient. Spend extra time looking for a home. occurrence at large commercial centers and bustling actual markets. The corporate environment has experienced fast innovation with the advent of the Internet. Users can buy unselected products with a variety of possibilities today thanks to the availability of various business websites (Bouchaâla et al. 2020). The informal method of information retrieval on the Internet is described by Yuan Gao. It outlines four different categories of introductions: those based on people, things, media, and states.

This theory was developed by Rahman and Raju in 2021 and derives from the Theory of Reason (DRA) in order to study technical acceptability (Sarieddine 2021).

According to Davis, the factors influencing people’s intention to use on their own have an effect and eventually influence whether they use or not. Adjust to it. Utility, not convenience, is what compromises this theory’s application. It’s also important to note that technological adoption is linked to higher perceived utilization. This theory’s key benefit is that it pinpoints the elements that information systems to be introduced and puts them at risk of development in comparison to rival models. The drawback is that some of the roadblocks that could prevent the adoption of technology are underappreciated. It has been employed improperly and at the detriment of other models due to its simplicity. The usage of this paradigm in information system research is listed in (Polas and Raju 2021). Operational Theory (TRA), which is used to evaluate system user acceptance using intent and impact, is adapted into TAM. In terms of intended usage, perceived utility and simplicity of use are considered (Surugiu, Gheorghiu, and Iordache 2020). The findings indicate that the observed applications have an impact on the application’s goal, but the simplicity of use has only a small impact.

## Conclusion

This research paper covered the development and difficulties in the rapidly growing field of digital marketing. This industry demands ongoing education. The fact that it is a technology- driven strategy cannot be disregarded. It is imperative to stay current with developments in computer science and information technology. Clients and marketers become distrustful of poorly designed and implemented programs. Deep mistrust in e-marketing has been bred by spam, identity theft, intrusive advertising, technical difficulties, breach of contract, failure to adhere to agreements, and delays between orders and actual deliveries. Thus, the development of digital marketing depends on the development of both consumer protection laws and business ethics on the one hand and the other. Alternatively put, the significance of “credibility” in business. Results from digital marketing won’t appear without trying and failing (and error). All digital marketing initiatives should be centered around the guiding principles of “test, learn, and develop.” To determine the optimal strategy for improving digital marketing success, businesses should develop creative customer experiences and targeted media tactics.

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## Annexure 15.7

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### Reviewers Memorandum

**Reviewer’s Comment 1:** The study is primarily based on secondary data inclusion of primary data would have highly contributed to the quality of the work done. The study provides further scope to work in the area by using primary data.

**Reviewer’s Comment 2:** In today’s digital age, having a strong online presence through effective digital marketing can be critical to the success and growth of a business. The paper lists various techniques of digital marketing such as Search Engine Optimization (SEO), Social media marketing, Content marketing, Pay per click etc.

**Reviewer’s Comment 3:** The theme of the study is very appropriate. Discussion on the impact of digital marketing on the Indian economy and its role in aiding the growth of MSMEs is noteworthy. Overall, the study provides valuable insights into the significance of digital marketing in today’s business world and its impact on economic growth.



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**Editorial Excerpt**

The article has --% of plagiarism which is the accepted percentage as per the norms and standards of the journal for publication. As per the editorial board's observations and blind reviewers' remarks the paper had some minor revisions which were communicated on a timely basis to the authors (Nisha, Soni and Anukool), and accordingly, all the corrections had been incorporated as and when directed and required to do so. The comments related to this manuscript are noticeably related to the theme "**Digital Marketing: Opportunity and Risks for Emerging and Developing Economies**" both subject-wise and research-wise. Digital marketing refers to all marketing initiatives that utilize technology or the internet to engage with current and potential customers. Businesses use digital channels such as search engines, social media, email, and websites to connect with clients online. The goal of digital marketers is to generate leads and raise brand awareness across all paid and unpaid digital media, concentrating on KPIs for each channel to evaluate the business's performance. The study evaluates the success of online digital marketing in creating brand sustainability, considering the financial stability of online merchants. After comprehensive reviews and the editorial board's remarks, the manuscript has been categorized and decided to publish under the "**Theme Based Paper**" category.

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The acknowledgement section is an essential part of all academic research papers. It provides appropriate recognition to all contributors for their hard work and effort taken while writing a paper. The data presented and analyzed in this paper by authors (Nisha, Soni and Anukool) were collected first handily and wherever it has been taken the proper acknowledgment and endorsement depicts. The authors are highly indebted to others who facilitated accomplishing the research. Last but not least, endorse all reviewers and editors of GJEIS in publishing in the present issue.

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