

УДК 339.138 : 330.34.014.2

DOI: 10.31732/2663-2209-2021-64-114-119

ЗАСТОСУВАННЯ ІНСТРУМЕНТІВ ТА ТЕХНІК ЦИФРОВОГО МАРКЕТИНГУ ДЛЯ СТАЛОГО БІЗНЕСУ

Кравченко Т.І.¹, Оладокун О.С.²

¹ к.е.н., доцент, Бізнес Школи КРОК, ВНЗ «Університет економіки та права «КРОК», м. Київ, Україна,
e-mail: tetyanakt@krok.edu.ua, ORCID: <https://orcid.org/0000-0003-3157-2813>

² студент програми «Глобальний Бізнес Менеджмент», Бізнес Школа КРОК, ВНЗ «Університет економіки та права «КРОК», м. Київ, Україна, e-mail: oladokun@krok.edu.ua, ORCID: <https://orcid.org/0000-0001-7001-8909>

ADOPTION OF DIGITAL MARKETING TOOLS AND TECHNIQUES FOR SUSTAINABLE BUSINESSES

Kravchenko Tetiana¹, Oladokun Olajide Solomon²

¹ PhD (Economics), associate professor, KROK Business School, “KROK” University, Kyiv, Ukraine,
e-mail: tetyanakt@krok.edu.ua, ORCID: <https://orcid.org/0000-0003-3157-2813>

² student of Global Business Management Program, KROK Business School, “KROK” University, Kyiv, Ukraine,
e-mail: oladokun@krok.edu.ua, ORCID: <https://orcid.org/0000-0001-7001-8909>

Анотація. Цифровий маркетинг відноситься до маркетингових методів, що здійснюються за допомогою різних електронних пристроїв, у тому числі маркетингові дії в Інтернеті [1]. Щоб привернути увагу клієнтів, компанії можуть використовувати веб-сайти, пошукові системи, блоги, соціальні медіа, відео, електронну пошту та інші канали. Завдяки використанню методів цифрового маркетингу залучення цільових клієнтів є набагато ефективнішим у порівнянні з використанням традиційних методів, за умови використання яких власники бізнесу можуть лише сподіватися, що цільова аудиторія побачить їхні маркетингові дії. Останніми роками кількість користувачів Інтернету постійно зростає. Це означає, що користувачі послуг або споживачі продукції знаходяться в Інтернеті, що підкреслює важливість застосування інструментів цифрового маркетингу. Цифровий маркетинг використовує переваги цієї реальності, просуваючи продукцію та послуги в Інтернеті. На відміну від традиційного маркетингу, який є статичним і часто називають «одностороннім» спілкуванням, цифровий маркетинг є постійно мінливим, динамічним процесом. Іншими словами, клієнти не можуть взаємодіяти з бізнесом за допомогою рекламних банерів або друкованої реклами, тоді як цифровий маркетинг забезпечує двосторонній зв'язок між виробником та його реальними й потенційними клієнтами. На реальних прикладах цифрової трансформації у статті досліджено концепцію цифрового маркетингу в епоху Інтернету з метою допомоги нігерійським власникам бізнесу зрозуміти ефективність інструментів цифрового маркетингу для побудови сталого бізнесу. Цифровий маркетинг набуває переваги у маркетингових стратегіях по всьому світу, оскільки цифровізація стає присутньою у бізнесі, а реальні соціальні відносини переміщуються у віртуальний світ, що призвело до створення онлайн-спільнот, які об'єднують людей з усього світу [2]. Це дослідження має на меті отримати доступ до ефективності інструментів цифрового маркетингу для побудови стабільного бізнесу в усьому світі. У цій статті використовуються якісні та кількісні методи збору та аналізу даних [3], щоб дати розуміння потенціалу цифрового маркетингу та його різних інструментів для ефективного впливу на сталий бізнес.

Ключові слова: цифровий маркетинг; маркетингові інструменти; стратегія цифрового маркетингу; сталий бізнес; інноваційні технології.

Формули: 0; рис.: 1; табл.: 2; бібл.: 10

Annotation. Digital marketing refers to any marketing methods conducted through electronic devices, which utilize some form of a computer [1]. This includes online marketing efforts conducted on the internet. In the process of conducting digital marketing, a business might leverage websites, search engines, blogs, social media, video, email and similar channels to reach customers in targeted demographics. With digital marketing, engaging target customers stands a better chance than traditional methods, where business owners can only hope that target audience will see their marketing efforts. In recent years, there has been an ever-increasing rise in the number of internet users. The implications are that service users or product consumers are online, which emphasizes the importance of digital marketing. Digital marketing takes advantage of this reality, promoting business products and services across the internet. In this way, businesses ensure that their marketing efforts are more likely to reach customers, by targeting them where they spend most of their time. Unlike traditional marketing which is static and often referred to as “one-way” communication digital marketing is an ever-changing, dynamic process. Stated otherwise, customers cannot interact with business through a

billboard or print advertisement, whereas digital marketing provides an avenue for two-way communication between a business and its actual or prospective customers. Using, real- world digital transformation cases, this article explores the concept of digital marketing in this internet age and seeks to help Nigerian business owners understand the efficiency of digital marketing tools in building sustainable businesses. Digital marketing is gaining predominance in marketing strategies across the globe as digitization is becoming present in business and real-world social relationships have been transitioned to the virtual world, resulting in online communities that bring people together from across the globe [2]. This study aims to access the efficiency of digital marketing tools in building sustainable businesses globally. This article uses qualitative and quantitative methods of data collection and analysis [3] to offer insights into the potential of digital marketing and its various tools in efficiently influencing sustainable business.

Key words: digital marketing, marketing tools, digital marketing strategy; sustainable business, innovative technology.

Formulas: 0; fig.: 1; tabl.: 2; bibl.: 10

Introduction. With how accessible the internet is today [4]; would you believe me if I told you the number of people who go online every day is *still* increasing?

It is in fact, "constant" internet usage among adults increased by 5% in just the last three years, according to Pew Research. And although we say it a lot, the way people shop and buy really has changed along with it — meaning offline marketing isn't as effective as it used to be.

Marketing has always been about connecting with your audience in the right place and at the right time [5]. Today, that means you need to meet them where they are already spending time: on the internet.

If you place an advertisement on TV, in a magazine, or on a billboard, you have limited control over who sees the advertisement. Of course, you can measure certain demographics, including the magazine's typical readership, or the demographic of a certain neighborhood, but it's still largely a shot in the dark.

Digital marketing, on the other hand, allows you to identify and target a highly specific audience, and send that audience personalized, high-converting marketing messages.

Ultimately, digital marketing enables you to conduct the research necessary to identify your buyer persona, and lets you refine your marketing strategy over time to ensure you're reaching prospects most likely to buy. Best of all, digital marketing helps you market to sub-groups within your larger target audience. If you sell multiple products or services to different buyer personas, this is especially helpful.

These days, screen time is at an all-time high for many people. Digital marketing takes advantage of this reality, promoting business

products and services across the internet [6]. In this way, businesses ensure that their marketing efforts are more likely to reach customers, by targeting them where they spend most of their time.

Digital marketing is a broad term that encompasses many different channels for promoting business interests to prospective customers. Depending on the business needs and goals, there are many ways to conduct digital marketing [7]. It is not a cookie-cutter exercise.

Literature review. Digital Marketing is the use of technologies to help marketing activities in order to improve customer knowledge by matching their needs (Chaffey, 2013) [8]. The internet is the most powerful tool for businesses (Yannopoulos, 2011).

Digital marketing is the use of technologies to help marketing activities in order to improve customer knowledge by matching their needs (Chaffey, 2013). In the developed world, companies have realized the importance of digital marketing. For businesses to be successful they will have to merge online with traditional methods for meeting the needs of customers more precisely (Parsons, Zeisser, Waitman 1996).

Digital marketing is the use of technologies to help marketing activities in order to improve customer knowledge by matching their needs (Chaffey, 2013) [9]. In the developed world, companies have realized the importance of digital marketing. For businesses to be successful they will have to merge online with traditional methods for meeting the needs of customers more precisely (Parsons, Zeisser, Waitman, 1996).

Aim. This study aims to access the efficiency of digital marketing tools in building sustainable businesses globally.

Results. Digital marketing is a broad term that encompasses many different channels for promoting business interests to prospective customers. Depending on the business needs and goals, there are many ways to conduct digital marketing. It is not a cookie-cutter exercise.

There are several common methods for conducting digital marketing (Table 1).

As the list above indicates, there are numerous ways to execute a digital marketing strategy. For most businesses, successful inbound marketing involves the use and application of multiple digital marketing methods.

Table 1

Methods for conducting digital marketing

Name of methods	Description
Search Engine Optimization (SEO)	is the practice of improving ranking within major search engines to proliferate online traffic
Search Engine Marketing (SEM)	SEM makes use of paid online advertising to increase website visibility within search engines. SEM is often used in conjunction with SEO
Pay-Per-Click (PPC)	PPC is an online method for advertising where a business only pays for its adverts when a person clicks on them
Social Media Marketing (SMM)	SMM is the practice of using social media channels to promote business products or services
Email Marketing	Email marketing is an enablement to businesses to send branded, promotional content directly to prospective customers via email
Affiliate Marketing	Affiliate marketing is a performance-based exercise that enables revenue sharing and pay-per-sale (PPS) compensation within a common network
Content Marketing	Content marketing refers to the publishing and distribution of text, video or audio materials to customers online. Blogs, videos and podcasts are common ways for businesses to engage in content marketing
Native Advertising	Native advertising involves blending marketing materials into a medium, making the underlying message and marketing purposes equally important. Sponsored content, in which one business posts its own content on a different website, is a common method of native advertising

Table 2

Benefits of digital marketing

Global Reach	The internet is available to customers across the globe. This allows businesses to market and sell to customers who live in a different state or country, removing many traditional barriers to entry
Low Cost of Entry	To achieve the global reach of digital marketing through traditional channels, there would be a serious price tag attached. On the other hand, certain aspects of digital marketing can be achieved with a small investment of time and resources.
Measurable ROI	In order to maximize profits, businesses must carefully evaluate return on investment (ROI). Digital marketing provides real-time visibility into the effectiveness of each campaign, enabling business leaders to make well-informed decisions to drive revenue and increase profit.
Improved Targeting	Digital marketing allows businesses to target very specific demographics of potential customers. By engaging customers in a particular geography, industry or social channel, businesses have a much better chance of reaching their target demographic.
Dynamic Adaptability	Digital marketing strategies are extremely malleable and flexible, enabling businesses to adjust course when needed. Unlike long-term, traditional marketing campaigns, businesses can adjust their digital efforts on the fly, enabling quick pivots when necessary to realize commercial opportunity.
Immediate Connection	Before making a purchase, modern customers generally conduct online research and evaluate reviews. The first step in this process typically starts with a search engine. In this way, businesses with developed SEO, SEM and PPC strategies can connect immediately with customers.
Relationship Building	The rise of social media has turned it into a dominant communications platform for many customer demographics.

Overall, businesses of every shape and size can achieve powerful benefits through effective use of digital marketing methods. Furthermore, the cost of digital marketing can be tailored to each specific business, stripping many barriers to entry of traditional methods.

The creation and implementation of a digital marketing strategy will change from business to business. But in common practice, many businesses employ a similar process for creating and implementing a digital marketing strategy [10].



Figure 1. Digital Marketing Strategies

Digital transformation success cases (subjects)

Thriving in the digital age is proximally related to innovation and digital transformation strategies. While many companies are still struggling with how to channel their digital marketing ambition, there are others whose strategies stand out and who thanks to embracing new technologies have enhanced their empire. Below are examples of real-World digital transformation cases we are going to take a look at the success cases from different industries [11]:

1. Automobile (VOLKSWAGEN)

German automaker Volkswagen (VW) will invest \$4 billion by 2025 to reinforce its digital ecosystem. The huge investment won't just enable Volkswagen to appeal to consumers as the auto industry undergoes a digital transformation, it will also help the firm take on competitors who are launching comparable strategies.

As a result of the investments, from 2020 onwards, five million new Volkswagen brand vehicles per year will be connected to the Internet of Things. Various mobility solutions will also be introduced to the consumers in the hope that soon they will become integrated into their daily lives. For example, a solution that enables car owners to have packages delivered to their car rather than a specific address is currently being developed. As also a parking app with integrated billing, and real-time personalized recommendations based on location.

VW has stated that it expects to make around \$1.1 billion in sales by 2025 from new digital services, such as the above-mentioned car-sharing, parking, and parcel delivery services.

2. Fast Moving Consumer Goods

DOMINO'S PIZZA. Listening to clients' feedback and embracing digital permitted Domino's to be crowned the largest pizza

company in the world and to finally pass its old rival Pizza Hut. Therefore, there is no surprise that today four-fifths of Domino's sales come from digital channels.

To arrive where they are today, Domino changed the company's entire ethos, transforming it from a fast food business into a company instilled with programming hires, digital marketers, and other tech personnel. The entire corporate structure was also revised and the focus shifted towards digital sales and advertising. It was crucial that everyone at the top, from the Board of Directors to the CEO, was on board. As a result, Domino's is an "e-commerce company that happens to sell pizza." Thanks to Dom the Pizza bot, customers can now order from whatever channel they choose (Slack, Facebook Messenger, the Company's mobile app, on Twitter with the use of emojis, Google Assistant & Alexa, Smart TVs). These practices help to make the user experience more fun and less frictionless.

Dominos has also taken an interest in self-driving cars and delivery robots to develop an automatic delivery system.

IKEA. Swedish furniture giant is also taking steps to stay relevant and competitive in the future. By providing innovative and highly valuable experiences for both online and offline customers, IKEA has taken the first steps on the path of transforming into a tech company.

In 2017, the IKEA Place app, an augmented reality tool that allows users to visualize how furniture will look in their own home, was launched. This helps the customers to try out different options beforehand and decide on what to purchase. This app has been downloaded 2 million times and been widely used.

Ikea has also entered the smart home market and is offering speakers and smart plugs. The development of this kind of products, services, and strategies will allow IKEA to compete better in the future.

Other technology-driven campaigns (such as its virtual reality experiment) and its recent sustainability-focused content series

have contributed to its status as a digitally innovative brand.

3. E-Commerce

STARBUCKS. Starbucks' digital strategy, and its innovative use of data analytics, in particular, remain at the forefront of its growth and continue to pay off.

For example, since 2008 Starbucks has taken a much more analytical approach when it comes to placing their stores. They are now using data like population density, average incomes, and traffic patterns to identify target areas for a new store.

Starbucks also uses data to help align its menu and product lines with consumer preferences. Meanwhile, they have started testing digital menu boards, which will allow Starbucks to change the featured products to drive and increase sales strategically depending on the time of the day.

LEGO. Through movies, mobile applications and mobile games, LEGO has managed to appeal to today's digitally savvy consumer groups. An updated digital strategy helped the company to escape the brink of bankruptcy and to start to thrive.

LEGO's online community allows fans to submit their own ideas for new sets and vote on the suggestions that they like the most. If a project gets 10,000 votes, LEGO reviews the idea, picks a winner, and creates a new LEGO set that is sold worldwide. This means that LEGO has recognized that its customers are its greatest source for new ideas and innovations. This approach has helped the company to keep releasing new product ranges that its fans love and helped to maintain a close relationship with its customers around the world.

LEGO has also launched other initiatives such as LEGO Boost – an app that teaches children to code – as well as LEGO Life to encourage social networking and brand advocacy.

Conclusions. Digital marketing has become an essential marketing strategy for many companies globally and the article explored its potentials in helping to build sustainable businesses. It explored the different methods

and strategies used in digital marketing and also explained the need for the application of multiple methods for successful marketing results in businesses.

The article identified the benefits of digital marketing over traditional marketing. It identified its benefits in driving better decision making for business owners and in reaching and improving customer targets. It also identified that digital marketing helps in establishing a better connection with customers and provides a global reach for businesses.

The article has also analyzed the stories of companies and industries who have embraced digital marketing as a part of their marketing strategy and have thrived on its wings.

In conclusion, Digital marketing has no boundaries, though it will succeed more if it considers user needs as a top priority. Just like “Rome was not built in a day,” so also, digital marketing results will not come without attempt, without trial (and error). The watchwords “test, learn and evolve” should be at the heart of all digital marketing initiatives. Companies should create innovative customer experiences and specific strategies for media to identify the best path for driving up digital marketing performance.

References:

1. The official website of American Marketing Association (2021), “What is Digital Marketing?”, retrieved from : <https://www.ama.org/pages/what-is-digital-marketing/>.

2. Tiwari, A. (2021), “The secrets of Zoom’s growth strategy”, retrieved from : <https://medium.com/thoughtlytics/the-secrets-of-zooms-growth-strategy-1b2486ee8e76>.

3. The official website of Zigurat (2021), “5 Companies With The Most Remarkable Digital Transformation Strategies”, retrieved from : <https://www.e-zigurat.com/innovation-school/blog/companies-digital-transformation-strategies/>.

4. The official website of Hubspot (2021), “The Who, What, How and Why of Digital Marketing”, retrieved from : <https://blog.hubspot.com/marketing/what-is-digital-marketing>.

5. Yasmin, A., Tasneem, S., Fatema, K. (2015), “Effectiveness of Digital Marketing in the Challenging Age: An Empirical Study”, retrieved from : <https://researchleap.com/effectiveness-of-digital-marketing-in-the-challenging-age-an-empirical-study/>.

6. Bala, M., Verma, D. (2018), “A critical review of digital marketing”, retrieved from : https://www.researchgate.net/publication/328253026_A_Critical_Review_of_Digital_Marketing.

7. Mahoney, M. (2021), “31 Best Digital Marketing Campaigns You Can Swipe”, retrieved from : <https://www.singlegrain.com/digital-marketing/best-online-marketing-companies/>.

8. Panchal, H. (2018), “A Study on Digital Marketing and Its Impact”, retrieved from : http://ijariie.com/AdminUploadPdf/A_STUDY_ON_DIGITAL_MARKETING_AND_ITS_IMPACT_ijariie_9004.pdf.

9. Rooke, M. (2020), “6 digital marketing technologies to help you raise your game”, retrieved from : <https://www.fiftyfiveandfive.com/6-digital-marketing-technologies/>.

10. The official website of Zigurat (2021), “5 Companies With The Most Remarkable Digital Transformation Strategies”, retrieved from : <https://www.e-zigurat.com/innovation-school/blog/companies-digital-transformation-strategies/>.

Стаття надійшла до редакції 13.11.2021 р.