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Digitalisation a competitive business approach

By Farhan Majeed

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Digitalisation is the use of digital technologies to change a business model and provide new revenue and value-producing opportunities; it is the process of moving to a digital business - Gartner.

It is the Integration of digital technologies into everyday life. Mostly referred as digital marketing. It is a broad term and a competitive business approach that refers to various and different promotional techniques deployed to reach customers via digital technologies. Digital marketing is embodied by an extensive selection of service, product and brand marketing tactics, which mainly use the Internet as a core promotional medium, in addition to mobile and traditional TV and radio.

"Digital marketing activities are search engine optimisation (SEO), search engine marketing (SEM), content marketing, influencer marketing, automation, campaign, and e-commerce marketing. It also extends to non-Internet channels that provide digital media, such as mobile phones (SMS and MMS), callback and on-hold mobile ring tones, social media marketing, e-mail direct marketing, display advertising, e-books, optical disks and games, and any other form of digital media." - Wikipedia.

Digitalisation has been making its shape as a competitive business approach. In the highly challenging global economy business leaders are in the race of getting competitive advantage while competing in the global market. The digital marketers are in the roadway to get the benefits from the digitalisation using it as a competitive advantage tool over their competitors.

There are several factors that make digital marketing a competitive business approach to get the smart business objectives:

1. Easy and quick access to a large customer base

We can access a large number of customers in a very short period of time through digital marketing. The increasing number of tech users and their high engagement in digital devices like smartphones, iPods/ iPads, laptops, note books, mobile phones and smart TVs has been creating a good opportunity for the business professionals to use digital media for promoting their products. It's rather an easy way to reach the target market and get promoted without waiting a longer period of time to connect with the current and prospect customers.



Image via <u>123RF</u>

Customers have a greater choice and also have immediate access through web surfing to reach and dig with in no time about what they are searching for. Websites are now considered like an open office of a business organisation working for 24 hours a day, four weeks a month, 365 days of an open business organisation with no off day by giving an open access to current and new customer base.

2. Low budget and cost advantage

Digital marketing is bringing up with vast communication coverage and reaching an extra mile in conveying the company's message to a mass market while remaining in a low cost budget including some free of cost online marketing on some promotional websites. The digital marketing budget has been considered comparatively less while comparing with the budget of conventional means of marketing. E-mail marketing is one of the examples of reaching mass market within a small budget. Even now e-mail marketing has been in a focus for not only SMEs but also having been in practice with huge organisations.

3. Innovative approach to quick customer feedback

The direct interaction with your current and prospective clients is an essential for every business either product oriented or services business. This direct interaction and engagement gives businesses an innovative approach to get quick customer feedback as compared in the form of using conventional marketing tools.

Now customers can express their viewpoint in a very immediate manner and without waiting so long to give their feedback about their experiences, how they feel about the product and what features they need in upcoming launch/versions of the product. Customers can get an immediate advice from the customer service expert within no time. New product ideas are emerging from the continuous interactions with the existing and prospective customers.

4. Greater customer satisfaction for product/service differentiation

Customer delight and satisfaction has been a great focus for businesses nowadays in the challenging global business economy. Through digital marketing it has become an easy task to create greater customer satisfaction while creating product/service differentiation over the competitors. Businesses with a greater focus and presence in the social media and digital platforms have been creating a long lasting impact in creating customer satisfaction while their frequent interaction with their social media friends, colleagues and fans.

5. Future insight with analytics

Digital marketing has been building future insights with the analytical platform available on digital marketing channels. Either it's been Facebook, LinkedIn, e-mail marketing or Bing/Google digital marketing campaigns, where the business analytics experts are making good predictions about the marketing activities and their future business plans. Encompassing the future business challenges is now in the hands of digital marketers to get over the competition by devising strategies based on critical data provided by the digital marketing platforms.

6. Short-term planning

Short-term planning is a good choice that prevents taking uncalculated risks also with great and optimal use of available resources with the digitalisation approach. This is a nice way to deal with problems step by step with short-term planning and bringing good marketing and strategic business results with a smart professional competitive advantage also.

7. Digital branding an effective move

Digital marketing is creating more effective branding through the frequent digital marketing campaigns. Customers have more visibility of brands in digital media as compared with the competition using the conventional marketing tools. Seeing various brands on digital media on a day to day basis frequently creates good associations with current and future customers. It gives a great push up impression and creates a strong bond with the customers through digital marketing. It covers various buyer personas phases from brand awareness, purchasing to brand loyalty.

Hence digitalisation can be seen as a critical success factor for competitive advantage to maintain the business leadership over competition.

ABOUT FARHAN MAJEED

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