DIGITAL MARKETING

WE CHAT

MR. AMAN JOSHI

DIGITAL MARKETING LEAD AT SHEMAROO ENTERTAINMENT

ABOUT US

OUR VISION

"To nurture thought leaders and practitioners through inventive education"

CORE VALUES

Breakthrough Thinking and Breakthrough Execution

Result Oriented, Process Driven Work Ethic

We Link and Care

Passion

"The illiterate of this century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn." - Alvin Toffler

At WeSchool, we are deeply inspired by the words of this great American writer and futurist. Undoubtedly, being convinced of the need for a radical change in management education, we decided to tread the path that leads to corporate revolution.

Emerging unarticulated needs and realities require a new approach both in terms of thought as well as action. Cross-disciplinary learning, discovering, scrutinizing, prototyping, learning to create and destroy the mind's eye needs to be nurtured and differently so.

We school has chosen the 'design thinking' approach towards management education. All our efforts and manifestations as a result stem from the integration of design thinking into management education. We dream to create an environment conducive to experiential learning.

MESSAGE FROM THE DIRECTOR

Dear Readers,

It gives me great pride to introduce SAMVAD's edition every month. Our SAMVAD team's efforts seem to be paying off and our readers seem to be hooked onto our magazine. At WeSchool we try to acquire as much knowledge as we can and we try and share it with everyone.

Prof. Dr. Uday Salunkhe
Group Director

As we begin a new journey with 2019, I sincerely hope that SAMVAD will reach new heights with the unmatched enthusiasm and talent of the entire team.

Here at WeSchool, we believe in the concept of AAA: Acquire Apply and Assimilate. The knowledge that you have acquired over the last couple of months will be applied somewhere down the line. When you carry out a process repeatedly it becomes ingrained in you and eventually tends to come out effortlessly. This is when you have really assimilated all the knowledge that you have gathered.

At WeSchool, we aspire to be the best and to be unique, and we expect nothing but the extraordinary from all those who join our college. From the point of view of our magazine, we look forward to having more readers and having more contributions from our new readers.

SAMVAD is a platform to share and acquire knowledge and develop ourselves into integrative managers. It is our earnest desire to disseminate our knowledge and experience with not only WeSchool students, but also the society at large.

Prof. Dr. Uday Salunkhe,
Group Director

FROM THE EDITOR'S DESK

Dear Readers,

Welcome to the May Issue of SAMVAD for the year 2020!

SAMVAD is a platform for "*Inspiring Futuristic Ideas*" and we constantly strive to provide articles that are thought provoking and that add value to your management education.

With courses pertaining to all spheres of management at WeSchool, we too aspire to represent every industry by bringing you different themes every month. We have an audacious goal of becoming the most coveted business magazine for B-school students across the country. To help this dream become a reality we invite articles from all spheres of management giving a holistic view and bridge the gap between industry veterans and students through our WeChat section.

The response to SAMVAD has been overwhelming and the support and appreciation that we have received has truly encouraged and motivated us to work towards bringing out a better magazine every month.

We bring to you the May Issue of SAMVAD which focuses on "**Digital Marketing**".

Digital Marketing is one topic which needs no introduction. Every single person in business today knows the importance of digital marketing and the role it plays in making or breaking a brand.

While everyone has the basic knowledge, we wanted to dig in a bit deeper and get a much broader view about what is digital marketing and how it links in with other spheres of management. The result is this edition of May 2020!

We hope you read, share and grow with us!

Hope you have a great time reading SAMVAD!

Best Wishes,

Team SAMVAD.

WECHAT

Mr. Aman Joshi
Digital Marketing Lead at Shemaroo Entertainment
Team SAMVAD

1) Could you please take us through your journey as a Digital Marketing professional?

Ans: My Digital Marketing journey is a rare one. Post MBA, I chose to work in a corporate, then moved to an agency to learn and then came back to working at a corporate to apply my learnings!

Two things happen in digital marketing – people either choose to work on the client-side, mostly say, for corporates or they work on the agency side which handles the digital mandate for corporates. But I chose to do both. In fact, a lot of client-side employees don't go to agencies unlike me.

I started my career as a system's engineer and worked for about 3 years. Then I joined WESchool and got placed at Tata Chroma. It was the corporate side of digital marketing. From the client-side then I switched to the agency side. This was largely because to learn more and get my hands on different pieces of Digital Marketing. Working on the agency side let me learn various facets on the subject and its applications in different industries.

Like most new vocations, DM had a galloping growth trajectory, and it was the right time to be at the right place. After working for a few years on the agency side, I felt I should go back to the corporates and apply whatever I have learnt. I started working with Tata Housing.

If I look back at my career, I can put it in three phases-

- **Learning Phase** – I had realized that I wanted to be in the digital marketing space early in life, and also that DM would grow exponentially in the coming years. So I would have higher growth opportunities. In the first phase of my career, I did a lot of learning. I tried to get into every nuance of how things work in digital marketing.

- **Consolidation Phase** – As I started getting managerial roles, I started using all my learning to teach & manage people, and in turn, they started applying their learnings and experimented in the field and I started learning from their experiences!

- **Application Phase** - After 10 years in digital media, I am now in the third phase. It involves direct business application – For eg. It means answering questions like how do I increase my business using digital marketing.

In the corporate structure, there are multiple businesses that a corporate owns and each business has its revenue or brand targets to be achieved from digital marketing.

These are managed by my team. Since I've been on both sides - Agency & Corporate, it gives me a better hold at managing them and unique business problems. Currently, the state I am in is like running an agency within a corporate!

2) How according to you has digital marketing evolved over the years?

Ans: I remember around 10-12 years back, internet services were provided by a limited number of companies like MTNL to our homes.

Today, the internet is widely available and is at our disposal on our mobile phones. The ease of accessibility is one of the reasons for 500 million people of the 1.3 billion total Indian population having internet connectivity today.

Digital marketing has changed a lot in these years. 10 years back, websites were built by IT companies whose role was to design and code them. Today, there are many platforms available like WordPress, Joomla, which host free website templates and can be easily used by anyone with basic or no knowledge. A lot of companies are using these platforms to host their websites. Also, digitally everything has become faster, cheaper and widely spread. What was previously done manually is now being done with the help of machines. What used to be intelligence has now become artificial intelligence.

Few things digital marketeers should understand is that you need to constantly build your brand, reputation, word-of-mouth for the brand and constantly keep an eye on increasing your brand's digital presence. So Digital Marketing has now evolved into making marketeers do their brand thinking in these new buckets which are constantly changing.

3) With your experience spanning over a decade, what has been the proudest moment of your career?

Ans: For a digital marketeer, there are 2 important things - brand building and digital acquisition i.e. sales. If you are doing brand building and you do a campaign that goes viral and wins awards, you feel happy.

If you are doing digital sales, and you meet sales targets or do exponential sales, you feel happy.I don't have one such proud moment, but there is always a sine wave of proud and tough moments in my life. Proud moments come when every time a campaign goes viral, giving better sales

and improving the brand reputation and good word-of-mouth publicity. The key that we try to find as a team is what makes the consumer smile.

When we run a digital or social media campaign, we always design the campaign in such a way that it touches the chord of the consumer. The content we provide - whether a video, Facebook posts, GIFs or memes, our ultimate aim is to connect with the consumer. If we find the connection, it will make them smile automatically.

The high points of my life keep coming as there is a campaign launched almost every alternate week with the kind of digital consumption today. I am proud of all campaigns that keep meeting their objectives all the time. So, I don't have one particular high point, when you are in the digital market space it is a continual journey.

4) Today we see the application of emerging technologies like Artificial Intelligence (AI), Augmented Reality (AR), Industry 4.0 are at its peak. How have these been influencing marketing decisions?

Ans: If we think about it, the real question is not whether the marketeer has an affinity for AI or if it influences his decision, but it is more about what are the consumer's preferences or how does the consumer's life become easier due to the use of AI. As a digital marketeer,

I will use any technology that will make my consumer's life better. The use of technologies like AI, AR is to make the consumers' decision-making process easier.There are 2 ways in which we as marketeers can make the consumer's life easier - we can use our brains and come up with solutions and suggestions or we could develop something which is automated to give suggestions to aid decision making. All companies are now investing in AI to make

the consumer's life better - suggestions on Netflix, booking an OLA, or a simple Google search, all align with the idea of making suggestions more consumer-centric. Consumer centricity is the focus for most of these technologies.

Augmented Reality (AR) is specifically helpful when you have to make consumer's decision making easier using technology in their existing environment, so an app helping you place a sofa in your house virtually when it is not physically present or adding different eyewear options on your facial image to decide which suits you, these all are aiding the consumer make better decisions.

Consumers have specific colors, design, and aesthetic needs as well. So technologies which help to make the consumer satisfied are the technologies all marketeers want to invest in.

Investments in technology are not because of the wow factor they have, but these investments are made after a detailed analysis of how these technologies make the brand more consumer-centric.

5) How is analytics aiding digital marketing? What are some of the effective online marketing tools that are used for digital marketing?

Ans: The largest difference in digital marketing and mainstream/traditional marketing is that digital marketing has minutely measured numbers. I can put up a hoarding on a highway and make a guesstimate by the total traffic that passes on the highway and say that X number of people may have seen the hoarding on a Saturday evening.

I could also run a banner Ad on Yahoo, but here there's a slight difference, I can exactly get the number of clicks happening on this banner.

The reason why analytics is so closely related to digital marketing is that every single consumer move on the internet is captured on servers. It could be a click on an ad or product that indicates the consumer's interest. How many consumers are evaluating your product can be identified by the number of add to carts or add to wishlists. Analytics has thus become very critical for a digital marketeer as the analysis of these data points gives sharper valuable insights to the marketeers on their target audience.

Talking about the tools being used in digital marketing, there are multiple tools available today depending on your use case. For example, Google Trends can be used for research about trending searches across the world.

It tells you how many people are searching for the keyword Coronavirus in Mumbai vs Pune vs New Delhi vs Chicago. There are listening tools for understanding the top things people are talking about over various platforms.

There is a similar tool called Gapminder which is now bought over by Google, which provides data as well as different tools for visualization. Google Adwords is a platform for identifying the total number of searches and also displaying clickable ads on certain keywords for better reach. A tool like Simplify360 helps understand the traffic to your website. SEO tools can be used to improve the visibility of a brand.

There are tools like Branch, Appsflyer which help a marketeer understand attribution and delve into in-app analytics like what kind of traffic is coming from which kind of website or social medium, banner ads, search keywords etc.

Demand Side Platform (DSP) tools can be used to serve your ads better.Thus, using analytics, if you display ads on correct platforms, it will increase customer engagement and retention. The choice of tools depends on what business use case the marketeer is trying to serve.

6) You are a Google certified Adwords Professional, could you explain how do the Adwords Campaigns work?

Ans: Google Adwords helps marketeers and brands to show ads to people when they search for certain keywords. It helps brands identify the keywords which are more critical to a business, keywords by which the company & product are recognized, keywords that people think of when they think about you in their head and when they do so, how will your ad appear and how much should you pay for it. That is the whole Adwords platform in a nutshell.

As a business user, what you need to be careful about is how people identify your product or company in terms of keywords. Also, the Adwords platform helps you identify the digital presence of consumers and helps you display banner ads on different websites that are frequented by them thus increasing visibility.The Adwords platforms help the marketeers think traditionally but apply the same logic digitally. When the consumer thinks of my brand what will he think & search for? It identifies the target audience and the websites surfed by them in their daily life. The Google Adwords offering is only to identify these target segments and display the ads.

7) What social media metrics, according to you, are important for any brand?

Ans: Rather than directly focusing on all social media metrics, the marketeer should identify what he wants for the brand. Different brands have different approaches and expectations from social media or they may have a mix of multiple metrices that they want to achieve from social media or they may also want to achieve different things at different points in time from social media.

For some brands, it is important to identify

customer engagement, whether the consumer is reacting to the content delivered digitally. If the consumer is engaging with the brand, then the brand lingers in his mind frame more often and he is becoming more brand loyal which will eventually turn into brand love.

Some brands, especially for the newer ones, reach is very important. For them, adding more followers is very important. For some brands, the traffic generated is more important because social media is important to engage with consumers, earn their loyalty and hence sales on e-commerce websites or their app.

For larger B2B brands, repetition in purchase is of more importance, their presence is only so that the right consumers have a right opinion when they read about them. So, the requirement of social media for different brands varies depending on their product, target consumers, lifecycle stage, etc.

8) Given the current pandemic situation, how have you been managing different teams?

Ans: I learnt from my seniors that people want to work and do their job honestly, so you don't need to keep an eye on them all the time. All they need is role clarity on what they need to do.

I believe, the other thing they need is enough knowledge to make the right decisions in difficult situations. Sometimes the problem with leaders is that we don't equip our teams with enough knowledge, so the team lacks decision making capabilities when a problem surfaces, and hence they go to their managers who in turn go to their managers for problem resolution. Now this decreases the speed. We have a different style of working where everyone is independent to make their own decision based on acquired knowledge. My job is to constantly enhance the knowledge of team members an

that eventually makes my life simpler!

9) According to you, what are the major challenges in Digital Marketing today?

Ans: A major challenge I see in the Digital Marketing domain is that managers, senior people and even students believe they know and understand digital marketing too well already. And this belief is based on their daily social media surfing habits. Eg. Facebook, Instagram, Linkedin.

On the contrary, the subject is much deeper, and the challenge is that people's knowledge is very peripheral in this domain. People don't spend enough time to get below the surface, deeper into the subject. The moment people start believing they know enough is when they start dying. Learning, consolidation, and application should be like a continuous cycle. The digital marketing strategies we used 3 years back are already obsolete today, we need to learn daily and come up with newer strategies.

So, my point is that people unwilling to accept the ever-changing nature of this subject is the biggest challenge. If you want to get into Digital Marketing, you must be on your toes every single day. It is wrong to believe you have learned enough, and that is where most make the mistake.

10) How do you ensure consumer trust, considering all the data privacy and security?

Ans: I have a different perspective here, where I would like to ask whether consumer's data is really being exploited? I think people first need to think whether they are getting exploited and then think further into privacy and security concerns. One needs to think about why companies are taking your data? They are simply using the data to serve you better ads. Does it really affect you? No, it does not. If it does, one will use ad-blockers, switch off pop-ups, and stay away from ads. If online 9ehavior is being used only for showing better ads, it should not be a big concern. The use of AI, ML, suggestions are all helping make consumers' life simpler.

Most companies will not try to exploit your data unless you are using the wrong application. Just like our lives, we don't fall in trouble in our city of residence, but when we go to shady places, we automatically increase our chances of falling in trouble.

The same logic applies to digital marketing, if you are on the wrong application or website, you are inviting trouble with your data being shared there. But on the other side in the cleaner world, all that your data is being used for is to give you better suggestions and ads. People need to understand the stark difference and stop being paranoid about it.

11) Coming to the end of our interview, what advice would you like to give to students who would start their careers soon?

Ans: I have very simple advice- if you want to pursue a career in digital marketing there are a lot of options available, so you need to choose wisely. Earlier, what used to be 360 marketing, has now changed to 360 digital marketing. Students first need to identify what they are good at, and then take a call on which direction to pursue within digital marketing.

For example, if you are a student who has an analytical bend, is not afraid of excel sheets & comfortable with math, then there is a whole lot of options related to digital analytics, media planning and buying. There are already various analytical tools present if your interests align in the field of analytics. If you have a creative bent, there are multiple options like social media

marketing, content creation or video production. If you are good at understanding consumers and have an eye for detail, then UI/UX can be your choice. If you are good at operations, you can take up a managerial role looking after teams and businesses in DM domain.

So, my advice to students' is do not go after digital marketing but go after your interests. Identify what you are good at and go after it because at least for the next 40 years of your life you will be working! So, understand your interests and abilities and choose wisely.

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OPERATIONS

Impact of Digital Marketing on Supply-Chain of Products & Services

Pushkar Raj – Operations Management, Symbiosis Institute of International Business, Nasik.

Inter-functional collaboration is the key to drive any business to success. Supply- chain, and marketing functions were traditionally connected with one another through Manufacturing Resource Plan or popularly known as MRP 2 and later through the Enterprise Resource Plan Systems. Such a connect happens at Sales & Operation plan stage, where on one side, the Operations department comes up with a Production Plan, and on the other hand, the sales department comes up with a detailed marketing plan. Just imagine, the marketing department doing a herculean promotion at the time when both production and inventories of a product line are low, wouldn't it prove catastrophic for the business?
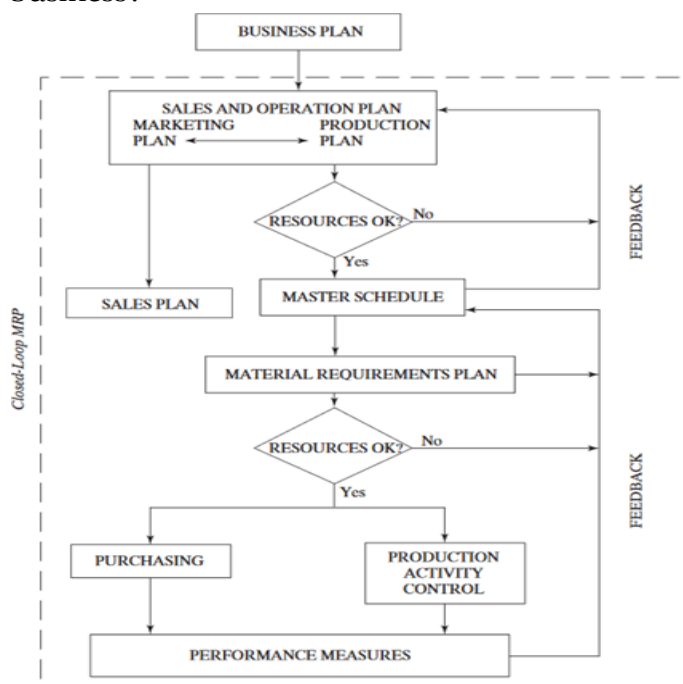
An illustration of MRP 2 system

So, collaboration between both supply chain stakeholders and Marketing stakeholders is crucial for the business to prosper. With the hike in internet penetration in India, digital marketing strategies have taken a significant boost. Now, customer's awareness about the product and services has increased by leaps and bound, and so has the supply chain for these products and services changed. Here are a few insights:

Better Communication with Customers: Modern digital marketing, primarily through social media like Facebook, Twitter, LinkedIn, provides bi-directional communication between Supplier and Customer through feedbacks, ratings, grievance portals, etc. As such, a marketing team has an accurate and real-time knowledge of what is going out of their planned objective, and accordingly, the issues in the supply chain can be addressed quickly.

E.g., Many customers during the recent pandemic situation have tagged the logistics services and government offices for urgent delivery of medications. These customers got a quick response from the other side, thus expediting their delivery parcels and creating selective responsiveness of the distribution channel.

Better Focus on the Core Competency of the Supply Chain: When companies use what is called search engine optimization or search engine marketing to direct the traffic to their websites, or when they use content marketing to

create interest amongst customers about their brand, they are in fact focusing their marketing strategy on the core strength of their supply chain.

E.g., when the company improves its web page or bids for the words "cheapest+ shirts," so that the organically or through advertisement, the company's particular brand/product gains preference over other competitors if a user searches for the cheapest shirts online.

In fact, the company is banking on a few aspects of its supply chain like effective procurement of raw materials, the scale of economies in its production, aggregated inventories, etc. to provide the customers with the cheapest shirts.

If the focus of the supply chain gets deviated from cost-effectiveness, then the investment in terms of working hours and money done to optimize the webpages and biding on keywords will go in vain. In the same way, when brand contents in the form of blog videos etc. are published, it becomes essential for the companies to adhere to those highlighted features of their brand in their supply chain.

Better Sourcing: Digital marketing platforms can be used to source new talent for your supply chain in terms of a new partner or supplier. The companies can accurately pinpoint the skills they are looking for in a partner, and the reach of their search is not limited to geography or other factors.

E.g., Linked-In for business.

Better Demand Chain: Unlike traditional marketing techniques, cloud-based analytics like re-targeting of customers, up-sell, and cross-sell becomes more manageable with digital marketing. We are thus creating a better demand chain in terms of both volume and revenue for the supply chain to cater.

E.g., If cross-sell is increased, things like cross-

docking will increase in logistics services, thus requiring a considerable workforce or high automation of warehouses for quick sorting of items.
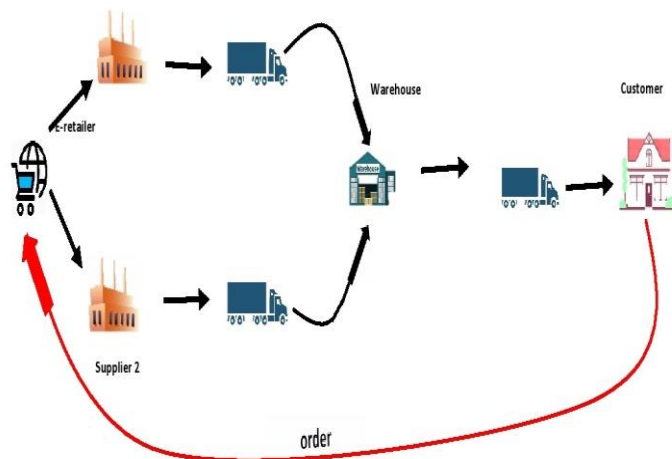

Illustration of cross docking where items need to be bundled and send to the customer

Creation of Additional Supply Chain Branch: Digital marketing techniques like affiliate marketing where a business rewards one or more affiliates for each visitor or customer brought by the affiliate's marketing efforts create a separate branch of the supply chain for the affiliates.

E.g., Food chains like Dominos do deliver food parcels at the doorsteps of their customers by themselves as well as through food delivery services like Zomato and Swiggy.

Thus, creating a separate branch in the supply chain, and this additional branch creates value in terms of adding more variety of food items and price comparisons for customers.

With the rise in digital marketing over the conventional methods, the customers' awareness about a product or a commitment by any firm has increased to a great extent, thus putting the actions the company under the purview of a broader audience.

Having a robust supply chain is the answer to the fulfillment of its commitments to this larger audience.
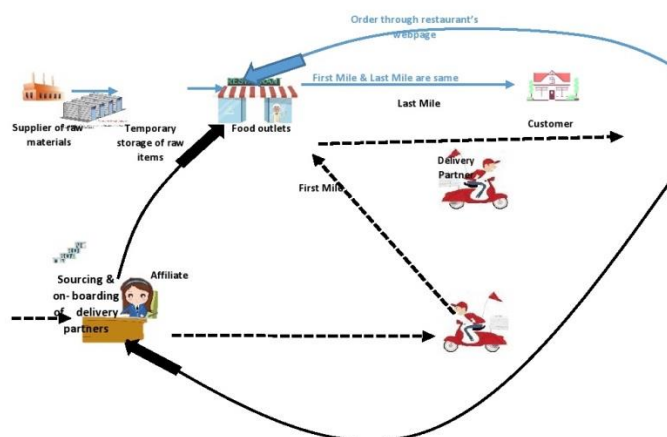
*Depiction of creation of a separate service supply*

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FINANCE

Digital Marketing- A Boost to the Financial and Banking Service Sector

Nishita Vora- PGDM, T.A.Pai Management Institute- Manipal, Karnataka.

It is no news that the world has drastically shifted towards a more technologically advanced era. The internet has captured its presence in almost every industry. The marketing industry is no different! It's a digital world out there, and the best of the industries have adopted digital marketing strategies to keep them up in the race. However, the Financial and Banking sector (BFSI), one of the significant contributors to our economy, took a plodding pace to adapt these strategies. The financial sector includes a broad spectrum of customers from opening a bank account to taking a loan. According to "Google's Year in Search Report," there has been more than 61% growth in personal loan queries and 72% growth in mutual fund queries. This indicates the growing need for the financial and banking sector to adapt to the digital world.

According to the digital banking report, up until 2017, more than 34% of the financial institutions allocated more than 50% of their marketing budgets to traditional media, even though digital marketing provided a better ROI.
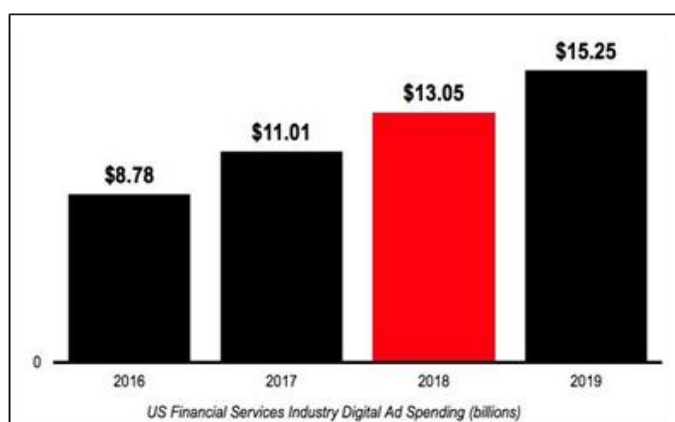
Source: eMarketer, US Financial Services Industry StatPack 2018

Even though there is a slow adaptation, digital ad spending has increased over the past few years. A research report by eMarketer, interviewed major industry advertisers to gain insights about the digital ad spending via display, video, search in the financial sector (excluding social media). Since 2017, there has been an 18.5% YoY growth and has reached $15 billion in 2019.

The data even cited the average of digital spending across 11 sectors, which was 18.7%. Thus, indicating the increase and adaptability of the financial sector to digital marketing platforms.
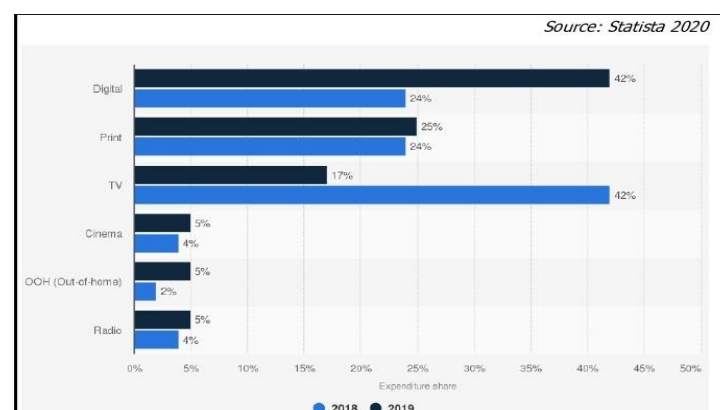
The Indian digital advertising industry was estimated to grow at a CAGR of 31.96% to reach $24,920 crores by 2021. It is expected that the digital market will contribute to 29% of the advertising market by 2021.

In 2019, it had a market capture of 17% by adding $14,281 crores. Of this tremendous growth in the Indian financial and banking sector, digital expenditure has contributed 42% of the total ad spending. This indicates a significant 75% YoY increase in the expenditure from 2018 to 2019.

A further breakdown of the digital expenditure in the financial and banking sector indicates that the highest share of the budget is contributed to paid search, aggregating to 39%. This is followed by display ads and then social media and finally, online videos at 11%.
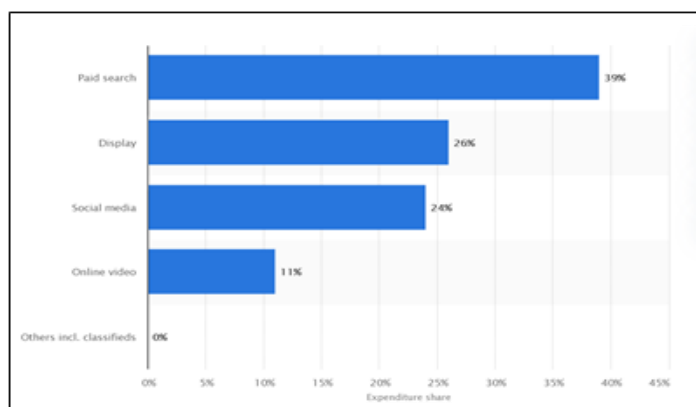
The above statistics indicate that digital marketing is going to be the new trend in the financial and banking sector as well. There are numerous ways in which digital marketing is able to boost the financial and banking sector:

Better Engagement and Experience: Digital marketing acts as a bridge between the financial sectors and their customers. With the growth of social media, customers post numerous feedbacks, opinions, and reviews about your products and services, without being asked to do so.

This information could further be used by businesses to design a new product and improve their current services. One of the tactics that "PNC Bank" used for better interaction was to create a separate twitter account just for customer support. This way, customer grievances were resolved quicker.

Social media presence: A robust online presence can increase the exposure of the company and would help elevate the customer experience. A large number of potential customers would be available on various social media platforms, and with relatable posts, engaging videos, companies can educate and draw customers towards their services and widen their customer base. Also, creating customer-centric content can improve customer satisfaction of active customers drastically. Following is a social media post by "Bank of Baroda," where it tries to generate emotional sentiments among its customers. Thus, trying to engage better with them.

Target Potential Customers: In the past, one of the significant challenges the advertising of financial sector faced was capturing and targeting the needs of different types of customers.

The advancement in the analytics and AI has helped to understand consumer behavior and their lifestyle pattern by following their social media behavior. By correlating these patterns, financial experts can gain many insights about the consumer profile and target the consumers accordingly, thus widening their horizons.

Following is a social media ad by "FundsIndia," an online investment platform that focuses women of India with their creative and attractive advertisement.

Leveraging Advancement in Technology: Investing in the latest technology to get more visibility can increase the market share, especially in such times when a large portion of the population is going digital. Companies could use Google Ads via the AdWords feature to grow exponentially. The following Google AdWords used by "Chase" included many benefits words like Credit Card, Cash Back, Reward cards, etc. in just one ad.

Also, companies can take advantage of Facebook features, which allows tracking of off-site internet activities of consumers. This can be used to potentially feature consumers with the advertisement, which are ideal according to their consumer profiling.

Numerous more digital advancements can be used by companies to track their potential consumers as well as their competitor companies.

In all, the digital market has a lot of potential for financial services and the banking industry to boost its current level of services. They provide a comprehensive platform to understand consumer behavior, identify market patterns, and reach out to a broader spread. It brings along some risk factors, but if monitored carefully, those can be reduced. A further continuous challenge would be to locate the optimal digital platform suitable for the services your company provides and be able to go beyond the traditional advertising strategies.

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MARKETING

## Predictive Advertising – Future of Digital Marketing

Aaditya Jain – PGDM, Institute of Management Technology (IMT) Ghaziabad.

Gone is the trend in which marketers used to target everyone, even those who are not part of their target audience. This was only by virtue of the fact that marketers did not use to give the required importance to big data. Instead, they analyzed the past responses of their target audience to a specific kind of ad, make a similar ad, and impose it on the whole world, irrespective of whether people were interested in their product. Result? A reduced ROI, and even loss at times. Not only did the unwanted and interruptive banner ads get in the way of the customers' experience, but also tarnished the brand equity of the company. After all, 69 percent of online consumers agree to the fact that the quality, timing, and relevance of a company's message influences their perception of the brand (Chandrasekar, 2018).

Thanks to the big data, a tool that marketers nowadays use to roll out a calculated ad. However, there is one more problem. According to Forrester Research, 66 percent of marketers feel that their marketing data comes from too many sources to make sense from it (Chandrasekar, 2018). This is where predictive analytics comes in. Predictive analytics allows marketers to make full use of this big data in no time.

So, what is predictive advertising? Marketers can target only the interested audience when their micro-moments form. This is achieved using predictive advertising: predicting and displaying ads that might be of interest to the customer based on his/her persona, and real-time search. What's the use of this? This not only gives these marketers a prime-mover advantage (leading to a brand lift) but also

increases the brand equity by giving out a stable and helping image of the brand. This is displayed in the image below. When a customer searches a query on the internet, the search engine, like Google, auctions the ad space for the ads that are related to the search query. Like this, the ad that has the highest quality is displayed to the customer who might be potentially interested in it and click it, thereby increasing the conversion rate of the ads, and hence, the ROI.
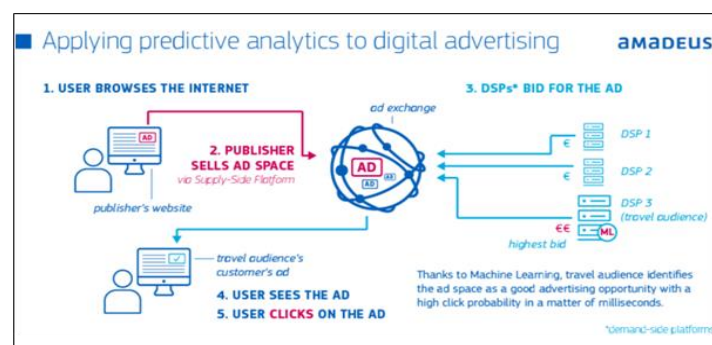
Source: searchenginejournal.com

Is that it? Certainly not. Incorporating predictive advertising ensures that every penny that marketers spend on advertising is worth it. The amount of money that is saved by marketers can be used to extend the reach of their marketing campaign. It could also be used to gain a more significant mind share of their target audience by increasing the frequency of the ad impressions. Or, it could also be used to deliver higher quality content to the target audience, which, in turn, would improve the brand recall value. For example, predictive advertising can be used to provide a personalized experience to the customers, specifying the details in the ads that are specific to their needs. After all, customers are willing to

pay a premium of up to 16 percent of tailored experiences (Konidis, 2020). In short, the money that would be saved by using predictive advertising (by not reaching out to the disinterested audience) could be invested in strengthening the marketing campaign and improving the ROI from it.

More than anything else, predictive advertising helps certain brands in improving their base of loyal customers. For example, Starbucks focusses on not increasing the table turnover. Instead, it concentrates on increasing the average ticket value. In other words, predictive advertising helps such brands as Starbucks to increase repeat purchases among their customers, turning them into loyal customers. But why is creating a loyal customer base so important? It is because increasing customer retention by just 5 percent increases one's profits by 75 percent. Moreover, loyal customers refer 50 percent more people than one-time buyers (Nethercott, 2020). Hence, brands should focus on building a pool of loyal customer base by using predictive advertising than increasing one-time purchases.

However, predictive advertising has its limitations too. Predictive advertising cannot ensure an increased number of conversions by itself. It has to work in coherence with other factors to provide the same, for example, a good SEO. The ad needs to have a right landing page, a required call to action button, and other such factors that would increase its rank. Hence, along with designing and presenting an ad using predictive advertising, marketers also need to take care of other factors that would facilitate an increased conversion rate.

Is predictive advertising always good to use, in every opportunity that marketers get? Certainly not. One has to empathize with the target audience and not overwhelm them with predictive ads. One should not feel as if his/her privacy is being breached by a particular brand that is using predictive advertising and displaying the advertisements that are exactly commensurate with what one requires every time. This would undoubtedly avert a customer

from such a brand and would lead to a bad word of mouth. For example, Netflix faced massive criticism for going to the extent of displaying those actors on the cover page of the recommended watch list who had minimal roles in those shows or movies. This is because those actors matched with the recent views of the users, or with their preferred category of actors.

Predictive advertising is indeed the future of not only digital advertising but of the overall digital marketing. This is because, in addition to helping marketers in providing their customers with high-quality ads, it also helps them in improving the loyal customer base of the brand, it's brand equity, and the ROI of its digital marketing campaign. However, at the same time, marketers need to be prudent in how they use predictive advertising and the extent to which they use it. If they make wise use of predictive advertising, they will surely be at par and even ahead of their competition.

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HUMAN RESOURCES

Rise of Digital Recruitment Methods

Abhipsha Kar- MBA in HRM 2019-21, Xavier School of Human Resource Management, Bhubaneswar.

The digital era is transforming the way all the domains work across the board, and HR is no exception. With a plethora of tools and platforms, nowadays, more and more companies wake up to the need to prioritize technology-driven recruitment to think a step ahead and to stay in sync with the current trends. Gone are the days of assessing candidates through paper-based CVs, as the tendency to hire via social media platforms like LinkedIn has become more valid now. The rise of digital recruitment is now no more a trend, but rather a business norm.

According to Aon's 2019 Talent Acquisition Study, the three critical skills that the employers are looking for in a candidate today are *learnability, agility, and curiosity* to learn more. But the real question is, how do recruiters or hiring managers, point out these factors among candidates? Here are several of these tricks and technologies that have helped companies in this digital age to take the recruitment campaigns to the next level:

- **Effective Use of Social Media:**

Today, we have reached the point where social media recruiting has become a necessity for organizations. More than 90% of the recruiters use social media for a job posting, and around 60% of employees give credit for getting the job to a company's social media presence, but what's the way to know which social media platform is the most effective? If you're not tracking your ads, you have no possibility of knowing.

That's where a technology called *UTM* comes in to play. A *UTM code* or simple string of text at the end of the URLs is used in recruitment ads. The job title could be placed in any medium like

a job board, careers page, specific Facebook group, and the source could be the particular site

e.g., Linkedin. Then, by using analytics, it will be simple to see precisely how much traffic came from each parameter. This gives an accurate picture, allowing recruiters to focus on the best efforts.
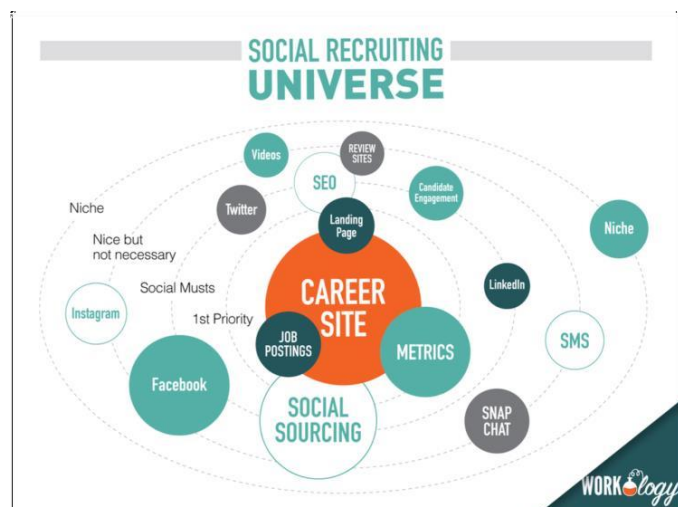

79% of recent job seekers used online resources and information in their job search.

Source: Pew Research Center

- **Using Every Scrap of Data:**

In the age of AI and Big Data, one of the most asked questions for the organizations is, "how data-driven are you?" From employee referral performance measures to yield rates per source, the use of data analytics can give companies the granular insight into which strategies of the recruitment are fruitful and which ones aren't, and it will make recruiters choose a better path.

- **Recruitment Marketing:**

Now recruiters are thinking the same way marketers think of customers. For all intents, digital recruitment marketing is the same thing as traditional recruitment marketing, with one key difference, which is, instead of posting vacancies in offices or newspaper ads, digital

recruitment marketing utilizes social media platforms, digital job boards, and related inbound marketing strategies.

Here is one example of how companies are posting about their vacancies on LinkedIn

The stats state, employers who started using social media to recruit, saw a 49% improvement in the quality of hire.

Following points are imperative to building a robust digital recruitment strategy:

- Leverage branding in the form of client or employee success stories on the company website to bring the company to the candidates' attention.

- Are you hoping to attract Baby Boomers?

- Gen X? Millennials? Then engage with candidates on professional networking sites such as LinkedIn by creating insightful content and by promoting the work culture of the company.

Also, exploring other effective ways like Tweeting about company events or Establishing a presence on Facebook can be useful. For example, during Covid19, many companies are trying to display what they are doing to help people at such unprecedented time, which allows them to promote their brand and values.
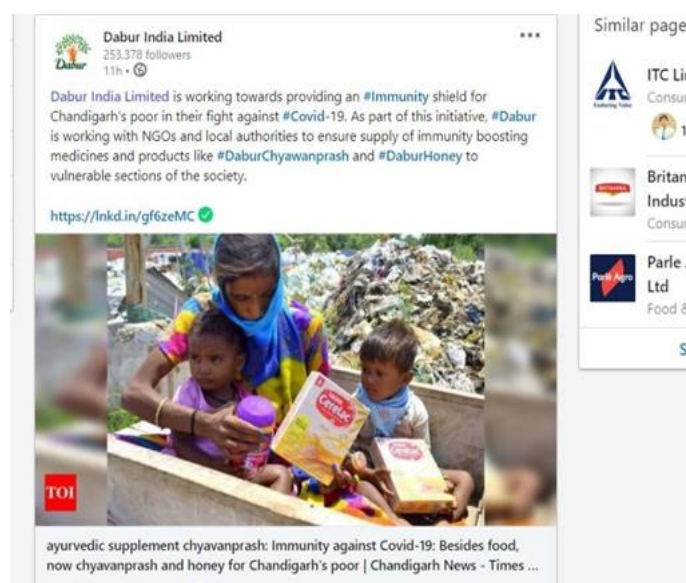
Here is how Dabur showed it on LinkedIn

Options Other Than Social Media:

Social media sites are not the only substitute to traditional job boards like Naukri.com, Indeed, etc. There are other websites specific to the job you're searching for.

For instance, if one is recruiting for software developers, they might consider posting it on Stack Overflow and Github, which is likely to have more than 50 million visitors per month. Glassdoor is another famous site among job seekers.

There are many freelance platforms like Upwork, PeoplePerHour, etc. which can also help you hire a motivated freelancer.

Another trick that can be derived from digital marketing is *A/B testing*, where multiple versions of the job post can be applied, then statistics can be observed to check which job post and content is more successful.

- **Mobile Recruitment:**

Mobile recruiting is thriving, as job searching via mobile devices now has exceeded 1 billion per month.

So, tailoring the mobile experience to meet candidate's expectations i.e., communicating via texts with candidates at each stage of the interview process, optimizing email functionality, migrating communication to mobile apps are different ways, organizations are trying to improve their mobile experience.

- **Choosing the Right Tools:**

The digital recruitment strategy will only be as good as the tools used for that purpose. Period. For this, companies can Start by carefully selecting software to develop or refine current methods. For example, **Applicant Tracking System** has enabled companies to not only minimize the amount of time and costs it takes to hire a candidate, but also to improve the quality of the hired employee.

So, more time should be spent to check hiring requirements, then consider what tools will be needed to achieve objectives. From there recruitment strategy can be taken to the next level. Should a **candidate relationship management system** or **pre-employment assessment tool** be used as a future strategy? Whatever it is, before spending money, companies need to make sure that these questions are answered, and the tools integrate.

With the use of online assessment tools, video interviews organizations always stand a better chance of identifying high-performing individuals. Best of all, these tests can be administered remotely, so there's no need to waste precious workforce on supervising the assessment.

Using the right online assessment tools helps companies hire up to

85%

of interviewed candidates.

Source: Harver
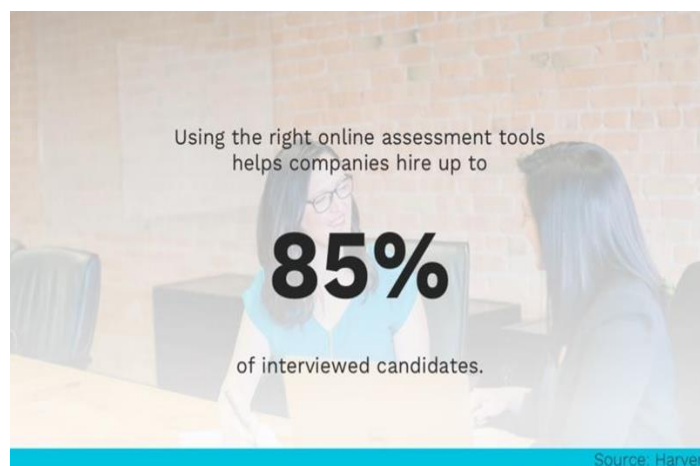
In short, a high-quality digital recruitment strategy can drastically change the recruitment process, not only for the candidates but also for recruiters. But recruitment is about finding a potential candidate, and it's about the company culture and tools can't test intangible soft skills, so human interaction shouldn't be eradicated. Instead, technology should be used to supplement the processes to save time and cost for both candidates and recruiters. It's essential to provide the smoothest possible experience, which can be created by asking and receiving feedback from candidates and monitoring key performance indicators from time to time.

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GENERAL MANAGEMENT

Importance of a good Digital Marketing Strategy in 2020

Agnivesh Tripathy – PGP 2019-2021, Indian Institute of Management (IIM) Indore

2020 - A World War almost broke out, Australia had bush fires, Egypt faced the most devastating thunderstorms in decades, Indonesia battled floods, East Africa had billions of locusts infesting their harvests, and then came the Coronavirus, caging humans in their homes. The world has seen a lot of things, and it has been only five months. But did all these events stop us? Was it only bad news this year?

No. On the other side of the spectrum, the Democratic Republic of Congo discharged their last Ebola patient, starting the end of a 19-month prolonged outbreak. The first Cheetah cubs from in vitro fertilization were born, marking an exciting event in the efforts of wildlife conservation. The Australians came together to put out the fire. Stem cell treatment cured the second HIV patient. It has been an impactful year.

Speaking of the Coronavirus, it indeed has transformed lives, with social distancing and work from home becoming the new normal. This has also affected businesses, with them having to go through a massive digital transformation to facilitate remote teamwork, carry out sales and customer service, and build a cloud infrastructure to stay open.

However, a significant positive impact that this virus has had is an enormous digital transformation. Quoting Satya Nadella, "As Covid-19 impacts every aspect of work and life, Microsoft has seen two years' worth of digital transformation in just two months of its third-quarter (January-March period)." This reiterates that a firm needs to have a robust digital presence to survive in today's world of digital everything. In India, it becomes all the more important, as India recorded the highest data usage per person (9.8 GB/ month) in 2019. It is home to 560 million internet users, second only to China.
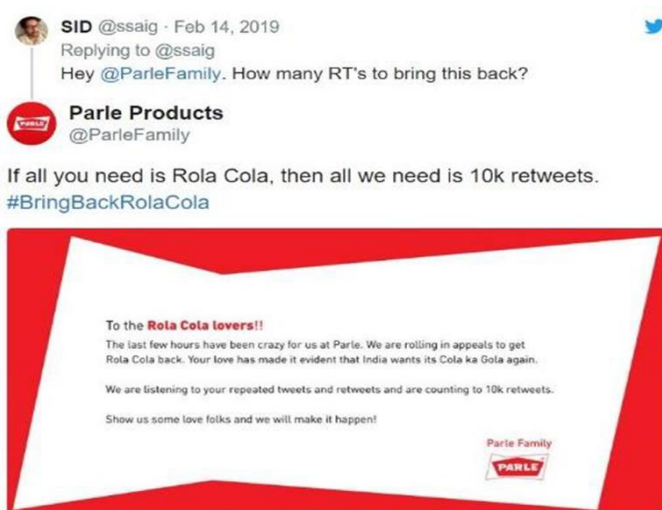
India also has the lowest data prices in the world (26 US cents/ GB). This confluence of lowest data prices, highest data usage, and massive consumer base will soon make digital marketing the new normal.

Importance of Digital Marketing:

1. Utilizing the Budget Judiciously:

In February 2019, a fan asked Parle to bring back Rola-Cola. Parle responded with a tweet saying that 10000 retweets and Rola-Cola will be back. Soon the post had 7.11 lakh impressions, and Rola-Cola was relaunched in October 2019, the power of nostalgia and #BringBackRolaCola.

With one tweet, Parle was reasonably able to gauge the demand for the product and prepare themselves. Parle booked orders of 40 tonnes in 2 weeks after launch and was estimated to clock Rs.100 Crores in sales from Rola-Cola in 12 months. Money spent on doing the consumer survey; close to zero.

SID @ssaig · Feb 14, 2019
Replying to @ssaig
Hey @ParleFamily. How many RT's to bring this back?

Parle Products
@ParleFamily

If all you need is Rola Cola, then all we need is 10k retweets.
#BringBackRolaCola

To the **Rola Cola lovers!!**
The last few hours have been crazy for us at Parle. We are rolling in appeals to get Rola Cola back. Your love has made it evident that India wants its Cola ka Gola again.

We are listening to your repeated tweets and retweets and are counting to 10k retweets.

Show us some love folks and we will make it happen!

Parle Family
PARLE

(Snapshots of Parle's response; Source: Twitter)

While it can be said to be one unique case, digital marketing in general costs much lesser than traditional marketing. Firstly, it is much asset lite.

Secondly, it mostly operates on a pay-as-you-go model. The expenses are optimized as per the views generated, the platforms used, the consumer base targeted, etc.

In today's time, as the company's focus on recovering from Corona, they are engaging their resources to achieve operational efficiency and try to run marketing on a shoestring. In such a scenario, digital marketing becomes a vital tool to create impactful campaigns.

2. Creativity to stand out among the thousands of ads:

With various formats like images, videos, GIFs, and many more being introduced frequently, there is an endless scope of unique storytelling. For example, memes are all the rage now; and brands are using memes to promote their portfolio.

Not only that, but digital marketing could also be used to create an entire business. The best example is Hubspot. They created the concept of "Inbound Marketing"; that if you have the right

content, people will come looking for you. They engaged in "content marketing" over digital platforms and created a whole new universe of digital marketing. And in the process, they became a million-dollar company.
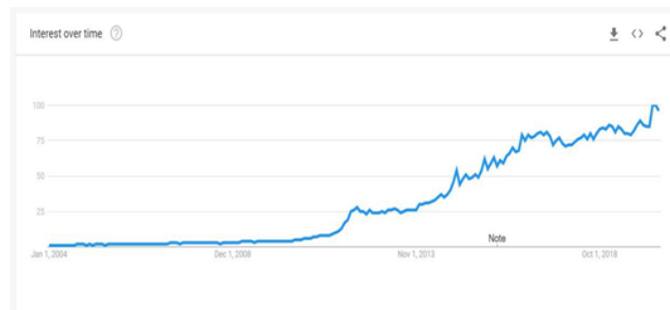
(Interest in memes Globally from Jan 2004 to May 2020; Source: Google Trends)

An example of meme marketing from Gucci

*(**Source**: Gucci Instagram)*

3. Personalization to capture the consumer's attention:

David Ogilvy said, "Do not ... address your readers as though they were gathered together in a stadium. When people read your copy, they are alone. Pretend you are writing to each of them a letter on behalf of your client."

With the power of real-time data analysis and AI, a firm can create personalized content for all

its audience. After all, no one product fits all.

"62% of organizations are using automated personalization for web and 56% for mobile." – Adobe

The best example of personalized content could be Spotify. They use machine learning to create playlists that the user might enjoy, based on the songs they generally listen to.

Similarly, e-commerce players like Amazon make retargeting using personalized emails and suggestions based on the product browsing history of the user. Personalization boosts consumer loyalty and brand affinity.
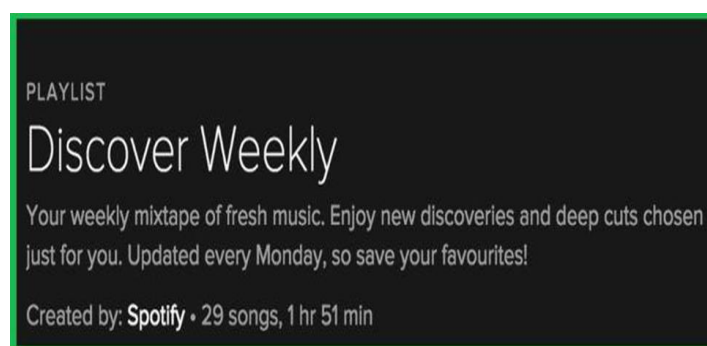
(Source: Spotify)

4. Consumer Engagement:

Digital has reduced the gap between the firm and the end-user. In a matter of a few clicks, the business gets to know about the target audiences' likes and dislikes, needs and demands etc.

Also, all this happens in real-time. Combined with gamification, the data gathered becomes highly accurate. A case in point could be Wendy's. They have created an iconic sarcastic personality. Customers consistently engage with them over tweets, expecting a witty reply.

One such instance was Carter Wilkerson. He tweeted Wendy's asking how many RTs for chicken nuggets for a year. Wendy's said, "18 million". Soon #NuggsForCarter became a social cause, endorsed by the giants like Google and Microsoft as well. The tweet became the most retweeted tweet, and yes, Carter got his chicken nuggets for a year.

(Source: Techcrunch)

How valuable consumer experience is can be learned from a simple comparison of "TikTok Vs.

YouTube". No, I am not talking about the recent controversy. If we click on a YouTube forward over WhatApp, the video starts playing in a floating window in WhatsApp. Also, in the end, YouTube starts giving suggestions as well. The consumer doesn't have to switch apps to view the content. At the same time, if we open a TikTok video over WhatsApp, it takes the traditional route. Like any other video, it gets downloaded first; and then the consumer can play it.

It involves an extra step and no further suggestions. Naturally, consumer engagement will be higher over YouTube. So, how did YouTube capture what consumers prefer? From digital marketing and analytics, of course. 75% of millennials are fully engaged customers, and their engagement depends on technology a lot. They carry out thorough research before making a purchase. So, companies need to build consumer engagement as a priority to capture this growth habit.

Addressing the elephant in the room: How has Coronavirus affected the digital space? While most industries have been adversely affected, Corona has given sectors like telecom, internet, pharma and healthcare, supply chain, etc. a big

push forward. Moreover, it has forced the industry to adopt new methods, develop new mindsets and behaviors. All these are going to stay even after Corona is gone. Online interactions like video conferencing, hygiene standards, digital content, contactless technology, etc. are gradually becoming the most valuable things for consumers. This is a wonderful time.

The large firms are spending much less on marketing, as the economy is slowing down, giving a rare chance to small players who don't have deep pockets. Also, in these times, the marketing strategy is going to have a far-reaching impact on the consumer; so, it's not just about converting sales but also about creating an intense effect on the consumers' minds. So how have the companies responded to this?

The best place to start would be the sector where in-person interaction is far more critical than the digital footprint, the auto sector.

Mercedes released sketches for people to color and published them on their pages, BMW came up with online selling of cars with home delivery and Honda UAE filmed an entire Honda Civic ad using a miniature model.

(Source: adsoftheworld)

When everyone started working from home, what would Burger King do with the large billboards?

They made ZOOM backgrounds of those billboards and gave free whoppers to the users.

(*Source: Adweek*)

As digital becomes the new normal, brands are jumping in to follow their consumers. Digital gives a brand a scope to connect to the consumer at a personal level, through out the marketing funnel. Digital makes it easy to analyse the consumer behaviour and take necessary decision. A firm can personalise the campaigns, retarget their lost consumers, improve their customer service, develop habits among consumers and keep growing with them.

The fact that all this happens real time, makes the process more involving and evolving. A marketer has to follow the consumer wherever they go, and digital facilitates that. Digital also helps quantify reach, demand and consumer engagement level as well. So, the firm can keep track of their progress and improve it bit by bit. A lot of brainstorming happens, a lot of creativity goes in to create the one campaign that captures the keyword. Ads flood the internet now, yet only few ads, like those from house of Coca-Cola, Fevicol and Amul strike a chord every time.

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CALL FOR ARTICLES

We invite articles for the June 2020 Issue of SAMVAD.

The Theme for June month- **"3D Printing"**

The articles can be from Finance, Marketing, Human Resources, Operations or General Management domains.

You may also refer to sub-themes on Dare2Compete.

Submission Guidelines:
o   Word limit: 1000 words or a maximum of 4 pages with relevant images.
o   Cover page should include your name, institute name, course details & contact no.
o   The references for the images used in the article should be mentioned clearly and explicitly below the images.
o   Send in your article in .doc or .docx format, Font size: 12, Font: Constantia, Line spacing: 1.05' to **samvad.we@gmail.com. Deadline for submission of articles: 19th June 2020**
o   Please name your file as: <Your Name>_<title>_<section name e.g. Marketing/Finance>
o   Subject line: <Your Name>_<Course>_<Year>_<Institute Name>
o   Ensure that there is no plagiarism and all references are clearly mentioned.
o   Clearly provide source credit for any images used in the article.
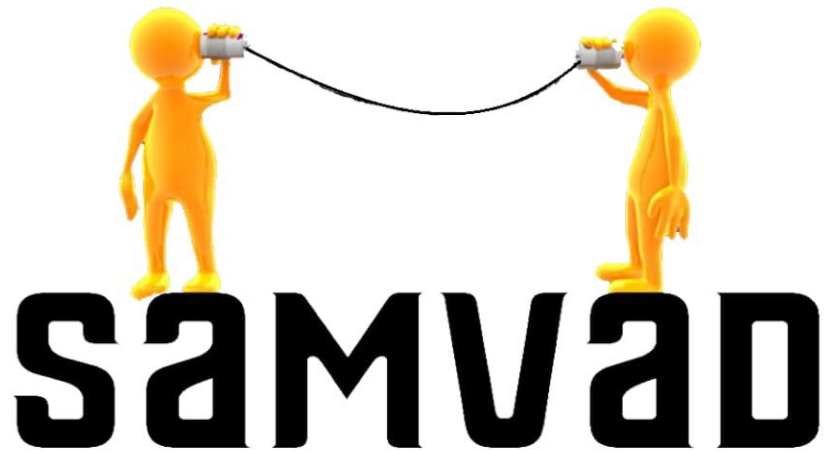
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~STEVE MARTIN