

SYNOPSIS

TITLE: ANALYSIS OF DIGITAL MARKETING VS TRADITIONAL MARKETING

ABSTRACT

Today, the digital economy contributes decisively to increasing competitiveness, especially since a digital transformation involves migrating to new technological models, where digital marketing is a key part of the strategies of users' growth and loyalty. The internet and digital marketing have become important factors in campaigns, which attract and retain internet users. This study aims to identify the main ways in which users can be gained and retained through the use of digital marketing. Digital technologies can monitor behaviors, can analyse the content of requests, problems, assessments, both on the platforms of organizations and on social networks. Organizations need to understand how favorable assessments will result in the outcome that the marketing department needs to achieve

INTRODUCTION

Marketing has pretty much been around forever in one form or another. Since the day when humans first started trading whatever it was that they first traded, marketing was there. Marketing was the stories they used to convince other humans to trade. Humans have come a long way since then, and marketing has too. The methods of marketing have changed and improved, and we've become a lot more efficient at telling our stories and getting our marketing messages out there. EMarketing is the product of the meeting between modern communication technologies and the age-old marketing principles that humans have always applied. So before going deep into other information let us know what actually marketing means and its definition.

MARKETING

Marketing is the process of communicating the value of a product or service to customers, for the purpose of selling that product or service.

From a societal point of view, marketing is the link between a society's material requirements and its economic patterns of response. Marketing satisfies these needs and wants through exchange processes and building long term relationships. Marketing can be looked at as an organizational function and a set of processes for creating, delivering and communicating value to customers, and managing customer relationships in ways that also benefit the organization and its shareholders. Marketing is the science of choosing target markets through market analysis and market segmentation, as well as understanding consumer buying behaviour and providing superior customer value.

In this day and age, we basically have two categories of marketing:

- Traditional marketing and
- Internet marketing

There is an ongoing battle between these types of marketing. Which is better? Which offers greater benefit and value? The truth is, both methods can be useful. However, the key to making the right allocation of marketing funds is properly understanding your target market and the pros and cons of each type of marketing.

SCOPE OF THE RESEARCH

The study aims to understand the massive contribution of Digital marketing as a part of Integrated Marketing Communication and to know its splendid efforts towards promotion in practice and also to find out some challenges in using Digital marketing as a tool of integrated marketing communication. The recommendations of this research can be used to frame an appropriate Integrated Marketing Communication strategy in which companies can give special consideration to Digital marketing along with the other traditional tools of IMC.

RESEARCH PROBLEM

This study focuses on following problems –

- Should companies integrate various marketing tools to communicate about its brand?
- How do consumers get awareness about different brands?
- How digital marketing plays important role in companies' marketing strategy?
- What are the reasons for growing popularity of Digital marketing among consumers?
- How is Digital marketing advantageous over traditional marketing?
- What are the loopholes in Digital marketing?

RESEARCH OBJECTIVES:

Based on the above research problems, the research objectives are as follows,

- i. To understand the importance of Integrated Marketing Communication.
- ii. To understand the importance of online advertising then traditional marketing.
- iii. To understand the reasons for growing popularity of Digital marketing.
- iv. To analyze the effectiveness of Digital marketing as compared to traditional marketing tools.

- v. To identify the limitations of Digital marketing as IMC tool.

RESEARCH METHODOLOGY

The first step is to formulate a research design. This means planning a strategy of conducting research. It is a detailed plan of how the goals of research will be achieved. Research design is exploratory, descriptive and/or experimental in nature. It is helping the investigator in providing answers to various kinds of social/economic questions. After collecting and analysis of the data, the researcher has to accomplish the task of drawing inferences. Only through interpretation researcher can expose relations and processes that underlie his findings and ultimately conclusions. Interpretation refers to the task of drawing inferences from the collected facts after an analytical study.

It is a search for broader meaning and research findings. It is the device through which factors that seem to explain what has been observed by researcher in the course can be better understood and provides theoretical conception which serve as a guide for further researches. It is essential because it will lead towards findings of the study and proper effective conclusions of the study.

In the present study, researcher has followed Descriptive research. Descriptive research is usually a fact finding approach generalizing a cross - sectional study of present situation. The major goal of descriptive research is to describe events, phenomenon and situations on the basis of observation and other sources.

SURVEY METHOD:

The survey method is the technique of gathering data by asking questions from people who are thought to have the desired information. Every effort should be made to state the objectives in specific terms.

The survey design can be defined as: “gathering information about a large number of people by interviewing a few of them The definition can be modified by stating that collecting information with other data collection alternatives available to survey researcher in addition to interviewing i.e. questionnaire, personal observation etc.

Surveys are conducted in case of descriptive research studies with the help of questionnaire techniques in most appropriate manner. Survey type of research studies usually have larger sample. It is concerned with conditions or relationships that exists, opinion that are held, processes that are going on effects that are evident or trends that are developing. Thus in surveys variables that exist or have already occurred are selected and observed. It is the example of field research.

DATA COLLECTION:

Data collection means to a purposive gathering of information relevant to the subject matter of the study from the units under research.

Primary data are empirical observations gathered by the researcher or his associates for the first time for any research and used by them in statistical analysis. There are several methods of collecting **primary data** particularly in descriptive researches.

Telephone enquiries

- Postal/mail questionnaire
- Personal interviewing
- Panel research
- Special survey techniques.

Telephonic inquiries and mailing questionnaires are the best's method for gathering quickly needed information at the cheapest way.

LIMITATIONS OF THE STUDY

The study is limited to Hyderabad suburbs.

FUTURE SCOPE OF THE STUDY

The study could be extended; so as to cover all the states of India as the researcher believes that consumer buying behavior w.r.t online marketing may be at the variance in different states.

CHAPTERISATION

Detailed/final Project Report will include the following chapters

CHAPTER –I

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

CHAPTER –II

- Literature review
- Theoretical study

CHAPTER –III

- Industry & company profile

CHAPTER –IV

Analysis of the topic & Interpretation

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

CHAPTER –V

- Recommendation
- Bibliography
- Appendix

Webliography

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