

INNOVATIVE INSIGHTS: NAVIGATING DIGITAL MARKETING DYNAMICS OF PRABHUDAS LILLADHER PVT. LTD. IN BANGALORE CITY'S CONSUMER LANDSCAPE

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ABSTRACT

In the rapidly evolving landscape of the new millennium, the Internet has emerged as a potent force in advertising, captivating marketers as the ideal platform. With a staggering increase in Internet users and an annual growth rate of 124%, this study investigates the integration of digital marketing into corporate strategies, necessitating innovative approaches. Focused on Bangalore City, a descriptive study employing convenience sampling and a sample size of 100 explores consumer perceptions through a structured questionnaire featuring both open-ended and close-ended questions. The subsequent phase involves a meticulous analysis and interpretation of the collected data, facilitated by graphs and tabulation using MS Excel software. Unveiling insights into consumer awareness and the potential impact of online advertisements on purchase behaviour. The critical analysis yields strategic suggestions aimed at refining online advertising methods, expanding viewership, and optimizing purchasing efficiency. This research contributes valuable insights to the ever-evolving landscape of digital marketing.

Keywords: Digital Marketing, Internet Advertising, Online Advertisement, Marketing Strategy, Innovation.

INTRODUCTION

Digital marketing is the use of various digital technologies to promote goods and services in a targeted, measurable, and interactive manner. Reaching consumers and improving brand visibility are the goals, and platforms including the Internet, mobile devices, and traditional media are involved. Strategies like search engine optimisation, search engine marketing, and social media marketing add to the ever-changing and expanding field of digital marketing. In an effort to make this complicated but fascinating field more approachable, this Field Guide offers a brief overview of the digital marketing industry along with insights into its past and potential future developments.

Digital marketing is the use of strategies and procedures to link advertisers and consumers through many channels, including display, search, mobile, social media, and video. Advertisements, which are creative pieces distributed through digital inventories, interact with users in a number of ways. Digital marketing functions as "Inbound Marketing," connecting with audiences and facilitating two-way communication. With the help of sophisticated targeting technologies, marketers can target individual audiences or broad audiences according to psychographics, behaviour, and demographics. Targeting individual users and certain devices with this level of specificity demonstrates the adaptability and potency of digital marketing tactics.

OBJECTIVES AND AIMS OF DIGITAL MARKETING

The following are the aims of marketing:

1. Intelligent and capable applications of modern marketing policies.
2. To develop the marketing field.
3. To develop guiding policies and their implementation for a good marketing.
4. To suggest solution by studying the problem relating to marketing.
5. To find sources for further information concerning the market problems.

LITERATURE REVIEW

1. Digital marketing strategies that Millennials find appealing, motivating, or just annoying - Katherine Taken Smith (Sept 21st 2010):

With the increasing usage of digital media by consumers, more companies are using digital marketing to reach their target markets. The purpose of this study is to examine various marketing strategies that are commonly used in digital media and ascertain which ones are preferred by Millennials and are effective in influencing behaviour. Millennials have been identified as a driving force behind online shopping. While there have been numerous studies about online advertising, there has been little academic research focused on what types of digital marketing strategies are preferred by Millennials and which ones influence their behaviour.

2. Digital Content Marketing: A Literature Synthesis - Nina Koiso-Kanttila (9/Aug/2010):

Purely digital products are increasingly part of the commercial landscape. Technology-facilitated environments in general have received considerable attention in the literature on marketing. This article reviews the existing knowledge base on digital products and the differences these products suggest for marketing activities. It first positions digital content in relation to other offerings, then further analyses the marketing implications with an adjusted marketing mix framework. The key characteristics of the digital content identified are information Recombination, accessibility, navigation interaction, speeds, and essentially zeros marginal cost.

3. A review of internet marketing research over the past 20 years and future research direction - Nadia Pomirleanu (2013):

The 20-year review of marketing and selected business journals examines the internet marketing literature to determine how the literature has evolved in terms of quantity, content, and publication outlets. This article aims to provide a comprehensive review of the internet marketing literature. It offers a big picture view of the current state of the internet marketing literature and gives readers a sense of the quantity of internet marketing articles published, the scope of this research, and how this research has evolved in terms of content.

4. Marketing opportunities in the digital world - G. Reza Kiani (2006):

With the birth of the World Wide Web, the current decade has witnessed tremendous evolution in the media environment, and indicates that electronic commerce, defined as the electronic exchange of information, goods, services, and payments, has finally come of age.

5. Marketing on the Internet - who can benefit from an online marketing approach? - Melody Y Kiang (Jan 2000):

The research builds upon the literature in electronic commerce and past research in marketing with the objective of understanding factors that impact a product's adaptability to online marketing.

RESEARCH METHODOLOGY

This study is descriptive study and the sampling technique here used is convenience sampling. The sample size is 100 selected from the population of Bangalore City who have done enquires for the various products offered by Prabhudas Lilladher Pvt. Ltd. The data is collected with the help of structured questionnaire, which includes open end and close- ended questions.

LIMITATIONS OF THE STUDY

- The marketer will not be able to use personal interaction to influence the audience as the marketing is completely based on the advertisement and the information that the advertisement might lead to (websites, blogs and other channels).
- One of the challenges that Internet marketers face (as does the general public) is that many internet products are outright scams or promoted with deception making it difficult to know which one is worth buying. This is especially the case with products that are supposed to train or aid Internet marketers in making money.
- The sample size is limited to 100 Internet users hence the result of the study cannot be taken as universal.
- Findings of the survey are based on the assumption that the respondents have given correct information.

ANALYSIS AND INTERPRETATION OF THE DATA

Table-1 General profile of respondents

Variables	Items	Frequency	Percentage
Gender	Male	65	65
	Female	35	35
Age	18-24	20	20
	25-30	25	25
	31-35	25	25
	36 & above	30	30
Occupation	Service	15	15
	Business	25	25
	Professional	45	45
	Students	15	15
Monthly Income	Less than 14999	20	20
	15000-24999	40	40
	25000-34999	30	30
	35000 and above	10	10

Source: Primary Data, 2023

From the above table, the gender-wise distribution of respondents shows that 65% of the total respondents were male and 35% of the respondents were female. In case of age of the respondents, 30% of the respondents belong to the age category of 36& above. Most (45%) of the respondents are professional. 40% of the respondents are earning a monthly income in the range between Rs. 15,000 – Rs.24,999.

Table-2 Awareness about online advertisement

Are you aware of Online Advertisement?

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
No	6	6	6	6
Yes	94	94	94	100
Total	100	100	100	

Source: Primary Data, 2023

From the above table it can be analysed that, out of 100 respondents, 94% of respondents are aware of online advertisement, 6% of respondents are not aware of online advertisement.

Table-3 Awareness of various social networking sites**Are you aware of various social networking sites?**

Valid	Frequency	Percent	Valid Percent	Cumulative Percent
No	11	11	11	11
Yes	89	89	89	100
Total	100	100	100	

Source: Primary Data, 2023

From the above table it can be analysed that, out of 100 respondents, 89% of respondents are aware of various social networking sites and 11% are not aware of various social networking sites.

Table-4 Awareness of various services provided by Prabhudas Lilladher Pvt Ltd company

Response	No of respondents	%
YES	47	47%
NO	53	53%
TOTAL	100	100%

Source: Primary Data, 2023

From the above table it can be analysed that, out of 100 respondents, 53% of respondents are not aware of various services provided by Prabhudas Lilladher Pvt Ltd company and 47% of respondents are aware of various services provided by Prabhudas Lilladher Pvt Ltd company.

Table-5 Respondents interest towards services offered by the company

Services	No of respondents	%
Excellent online products tailored for traders & investors	17	17%
Customized single screen Market Watch for multiple exchanges, MCX &	19	19%

NCDEX with BSE, NSE & MCX-SX		
Streaming quotes	9	9%
Real-Time rates	24	24%
Flash news & intra- day Research Reports	11	11%
Intra-day & historical charts with technical tool	7	7%
Online research	13	13%
Total	100	100%

Source: Primary Data, 2023

From the above table it can be analysed that, out of 100 respondents, 24% of respondents are interested in Real-Time rates, 19% of respondents are interested in Customized single screen Market Watch for multiple exchanges, MCX & NCDEX with BSE ,NSE & MCX- SX, 17% of respondents are interested in Excellent online products tailored for traders & investors, 13% of respondents are interested in Online research, 11% of respondents are interested in Flash news & intra-day Research reports, 9% of respondents are interested in Streaming quotes, 7% of respondents are interested in Intra-day & historical charts with technical tool.

Table-6 Respondent's rating towards company's willingness to serve various services

Rating	No of respondents	%
1	10	10%
2	19	19%
3	53	53%
4	12	12%
5	6	6%
Total	100	100%

Source: Primary Data, 2023

From the above table, among 100 respondents, 53% gave a rating of 3 for the company's willingness to provide various services, 19% gave a rating of 2, 12% gave a rating of 4, 10% gave a rating of 1, and 6% gave a rating of 5.

Table-7 Respondent's rating towards company's willingness to serve various services

Suggestions	No of respondents	%
POP Up Ads	32	32%
Social media marketing	41	41%
Search engine optimization	11	11%
Email marketing	9	9%
Mobile Marketing	7	7%
Total	100	100%

Source: Primary Data, 2023

From the above table it can be analysed that, out of 100 respondents, 41% of respondents suggest Social media marketing to increase traffic in company's website, 32% of respondents suggest POP Up Ads to enhance online reputation, 11% of respondents suggest Search engine optimization to increase traffic in company's website, 9% of respondents suggest Email marketing to enhance online reputation, 7% of respondents suggest Mobile Marketing to increase traffic in company's website and to enhance online reputation.

FINDINGS

- 30% of the respondents falls under age category of 36 and above.
- We found that majority (65%) of the respondents are male.
- 45% of the respondents are professional.
- Majority (40%) of the respondents' income level falls under 15000 – 24999 income group.
- 94% of respondents are aware of online advertisement.
- Majority 89% of respondents are aware of various social networking sites.
- 53% of respondents are not aware of various services provided by Prabhudas Lilladher Pvt Ltd company.
- From this research we found 24% of respondents are interested in Real-Time rates.
- According to this survey 53% of respondents rated 3 towards company's willingness to serve various services.
- From this research we found 41% of respondents suggest social media marketing to increase traffic in company's website and to enhance online reputation.

SUGGESTIONS

Use of multi-media

As we have seen the potential for banner and Internet ads, informative and creative ads are also preferred therefore new designs and innovative sales concepts should be developed. Obviously, the biggest bridge to cross is download time. If a little radio-like audio message that plays from your site upon a click of mouse or a T.V-mini commercial that plays at your banner on click of a mouse, it will be much more effective and interesting.

Use Banner Ads that Give Viewers Chance to Interact with Banners

Interactive banner designs can be used wherein the client can print out a product sheet from the banner itself, order a product through a secured order form on the banner itself, click which button he prefers and be directed to a specialized product marketing page.

Target Audience

Keep target audience in mind. Business people aren't going to have the time or inclination to participate in game-type ads. On the other hand, teenagers love them. If target group is younger people, games might be the thing for you. Design your ad to meet the preferences of your target customer.

Provide content on site

As you surf the Web take note of information that supports advertising claims. Surveys, research, reports, testimonials, etc. can all provide valuable information that could move a customer from the point-of- decision to the point- of-purchase.

CONCLUSION

Everyone is constantly connected with everyone and everything. Mobile technology and cloud services bring the internet everywhere. Business is either digital or becoming digital. What works and what doesn't is determined by the right combination of form and relevance: the Customer Experience.

Digital Marketing offers increased awareness of companies, an easy method to convey the information, advanced methods of targeting consumers, an immediate and direct line to the customers, and reduced costs in performing these tasks. The only negative aspect is that consumers have to conquer their fears of the Internet - the fear that ordering through an on-line advertisement will get vanished in the void of cyberspace. Fears always come with new technology, but it does not take long for people to adjust. As people get more accustomed to finding their product information on the Web, more and more readers will actively seek out Digital Marketing sites.

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