

Digital state of mind

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The South African socio-political climate is currently undergoing rapid change and this has far-reaching effects on business. The recent cabinet reshuffle has adversely impacted the economy, with two leading financial agencies being forced to downgrade the credit and trading status of our country. This change in status quo has decision-makers in various industries tightening their belts, and it begs the question: What can businesses do to remain relevant, and to thrive in these tough economic times?



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Unfortunately, marketing budgets are often the first internal expenditure to be pruned. Research, however, has proven that brands that have survived previous economic slumps and recessions, are those that have continued to market themselves and have thus remained part of the decision purchasing cycle. It is imperative, then, that businesses, that wish to remain in the forefront of consumers' minds, continue with their marketing endeavours.

The heart of your business' success lies in marketing. Most aspects of your brand depend on successful marketing. The overall marketing umbrella covers advertising, public relations, promotions and sales. Traditional advertising, being one of the longest standing forms of publicity, has certain drawbacks, and is slowly giving way to the rising popularity of "the internet of things".

Digital marketing is cost efficient

Traditional marketing means are becoming increasingly expensive and a lot more onerous to measure than digital marketing. Purchasing television, radio, or printed ads tends to be pricey, and often doesn't have concrete ROI's or measurable statistics. Difficulty in measuring the conversion rate of your ads, for example, creates a challenge in gaining a good understanding of the ad's efficiency and the results they offer. Traditional media also employs a forced strategy, whereby a product is forced onto the consumer, even if they are not necessarily seeking the product or service in the first place. Initially, digital marketing and a social media presence were thought to be a "phase" that would dwindle over time. However, the converse has happened, and the industry is not only surviving, but it's thriving.

More and more it is noted that these platforms are rolling out more capabilities of individualising marketing communications. They boast a plethora of insights and statistics, which in turn leads to a greater return on investment. This is one of the most compelling reasons why your brand should not be caught dead without some sort of marketing tactics deployed online.

Digital marketing is far more cost efficient, when compared to traditional marketing. Online ads are flexible, meaning that a business can switch a strategy mid-campaign, based on results obtained. It allows you to analyse where the interest of the consumer was captured or lost by viewing exact results, such as, number of page visits, number of times your page was visited, call tracking, and even footage of what the consumer did while visiting your site. Adspend on digital campaigns can be as minimal as a few thousand rands per month, allowing smaller business entities to compete with big businesses and even popular brands.

Social media has amplified brands' digital messaging endeavours. Social media marketing companies have made a significant splash in recent years, gaining huge revenues for their clients by connecting them with large, previously unexplored customer bases.

An online presence leads to increased customer service

The number one way to socialise in today's society is through social media. Having an online presence leads to increased customer service; it is an accepted norm for consumers to head to the internet first before they pick up the phone to call in. With online marketing, businesses have the added advantage of socialising with groups or individuals, affording them the opportunity to specifically target their ads. Brands can direct their marketing strategies to specific countries and states. More granular targeting strategies are now available to include demographics like gender, interests, or even the type of device they utilise. These ways of targeting your ads can inform marketing strategies as to how an audience consumes information, and in what direction they should take their campaign.

Digital marketing is imperative for a brand to remain relevant amidst turbulent socio-political times. It provides a range of opportunities, including increasing brand impact. Any marketing objective is to have potential customers learn about your business, discover your brand and recognise it in the future. A digital presence allows this. By employing targeted advertisements, it increases the chance of sales by showing ads to people who are most interested in your product.

The internet is "always on", and by creating relevant and engaging content a brand opens itself up to connecting with, and enticing, current customers as well as making valuable touch points with potential clients. A business needs to create customer relationships in order to drown out the competitors and advertising noise. By engaging with them frequently on social media, one builds trust and more importantly generates brand loyalty. Social media and digital marketing provide the perfect breeding ground for brands to remain visible and generate awareness of business offerings, regardless of marketing budget.

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