

PROJECT DISSERTATION REPORT ON
IMPACT OF DIGITAL MARKETING
STRATEGIES ON IMPROVING PERFORMANCE
OF ORGANIZATION.

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CERTIFICATE

Affirmed that work titled '**IMPACT OF DIGITAL MARKETING STRATEGIES ON IMPROVING PERFORMANCE OF ORGANIZATION**' as a component of the 2nd year Major Research Project presented by Garima Mathur in the fourth Semester of MBA, Delhi School of Management, Delhi Technological University during January- May 2020 was led under my direction and oversight.

This work is unique and has not been submitted anywhere else for the honor of any degree.

The project is submitted to Delhi School of Management, Delhi Technological University in fractional contentment of prerequisite warranted for grant of degree of Master of Business Administration.

DECLARATION

I thus proclaim that the Research venture report titled "**IMPACT OF DIGITAL MARKETING STRATEGIES ON IMPROVING PERFORMANCE OF ORGANIZATION.**" submitted to Delhi School of Management, Delhi Technological University, in partial satisfaction of the necessities for grant of Master of Business Administration, is a submission of unique paper work concluded by myself, under the mentorship and oversight of Dr. Sonal Thukral.

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Sincerely,

Garima Mathur

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ABSTRACT

Consumption, corporate practices, and marketing strategies have all been redirected as a result of the changing world and technical advancements. With the advancement of the Internet, marketing took on a different dimension, resulting in the increase of digital marketing. Because of the value of digitalization and having an online presence, businesses are competing for customers' attention. Digital marketing is one of the marketing engagement and product advertising strategies used by businesses. Digital marketing contributes to the marketing mix by engaging customers and creating leads for potential business opportunities. Businesses can connect with and engage their target consumers in more efficient and profitable ways with the help of digital marketing.

The goal of this research paper is to find a solution to a problem that has been posed by a few businesses. To respond to the research question, "How can businesses adopt proper digital marketing strategies to boost consistent sales growth?" The following chapters will look at the company's digital marketing strategies, theoretical content, and knowledge gathered during the research process.

The findings show that digital marketing has a significant effect on all aspects of a company's success. It has been noted that digital marketing increased sales, improved market share, and overall increased profitability significantly. Companies who use digital marketing outperform their competitors that use traditional marketing tactics.

The scope of the study is limited to an examination of internal data collected from the organization. The main research methods chosen for collecting supporting information are interviews and questionnaires. Such articles supplement preferred research methods by providing an outside perspective of the author, literature, and other reliable sources. The company's digital marketing strategy's strengths and limitations were identified by an examination of the current situation, which revealed the inadequacy of its approaches. The author suggested an action plan for improving the situation. It contains suggestions for improving social media platforms and using content marketing.

Digital marketing is a true marketing engagement strategy. Companies that invested in Digital Marketing claim to have gotten better results, more customers, and more revenue. The most popular digital tactics are e-mail marketing, digital displays, blogs, and online advertisements.

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1. INTRODUCTION:

1.1 Background of the Study:

The world is continually evolving, and this has an effect on how we perceive time. There are no longer any unconnected areas of the globe, and there is no need to drive for months to see relatives, meet new people, or wait for a message. Anything can be achieved with a few quick mouse clicks and Internet connection. Of course, the Internet is a well-known "substance" that has become an integral part of everyday life. It's difficult to define exactly what happens there - in the cosmos of numerical data - yet it alters the environment and speeds up time.

Many customers do not have time to think about their purchases or even to go to stores in this fast-paced atmosphere. That is why online buying has become so popular. It allows buyers to save time, effort, and suspense by allowing them to combine shopping with other activities. It can be done from any place with an internet connection.

The internet and online purchasing, in and of themselves, have opened up new horizons and disciplines of marketing, as well as evolved tactics and distinct sorts of it. This is where digital marketing expanded to include not only television and radio, but also the internet, which is now brimming with effective and convenient promotional tools. It even produced a fiercely competitive climate for businesses vying for market share.

Since the Internet's inception, not only has time passed, but so have customers. Under the banner of globalization, their habits, hobbies, lifestyle, requirements, and wants shifted in different ways. Firms could not disregard evolving consumer buying behavior while considering new trends; according to it, Internet usage purposes are examined and tracked in order to make digital marketing more efficient and direct.

Retailer's face the greatest hurdle since, unlike technology and innovation businesses, they are in the business of selling items rather than producing new ones (particularly in cases where the firm is dealing only with online sales). Manufacturers face a similar challenge; they must find a way to add more value to their product and services while ensuring not only its quality but also its distinctiveness. This explains why, in some form or another, all firms must engage with digital marketing.

Digital medium channels are increasingly being used for branding objectives. Interactive marketing is expected to reach \$55 billion in 2014, accounting for 21% of all marketing spending. Marketers are expected to spend \$77 billion on digital marketing in 2016, according to estimates. This increase can be linked to marketers' transition away from traditional media and toward digital marketing, which includes e-mails, social media, search marketing, and

display advertising. Consumers are increasingly embracing digital media, and as more potential consumers migrate to the digital platform, more businesses are turning to digital marketing to reach out to current and potential customers. The World in 2015; ICT Facts and Figures, 2015 estimates that there are 3.2 billion internet users worldwide, with this number likely to increase every 1-1.5 years. People are at the heart of marketing, and technology helps to bridge the gap by connecting people more effectively. The internet as a marketing tool has immense promise in linking buyers and sellers across geographical borders, allowing firms to access markets and sustain their presence more efficiently.

However, in order to compete, businesses must have a positive online image, because most potential and target customers are searching, observing and assessing material available on the company's social media, websites, blogs, and forums, and comparing it to that of many of the other businesses on the Internet. As a result, only proper and important "instruments" such as digital marketing can be used to generate a favorable image.

It is self-evident that a tiny amount of social media marketing participation, such as having a Facebook, Twitter, or Instagram account, does not imply digital marketing long success rate. It can only be attained with a robust digital marketing plan that not only serves on a short-term basis, but also adheres to the company's entire purpose, objective, and adds desired values to the client.

If a company's presence on the Internet is unrelated to long-term success, it will yield no results. It is not sufficient to create a few accounts on social media or networking websites and to be active on them on a regular basis. First, the relationship between all steps and the company's aim should be examined, and then the amount to which the firm wants to use digital marketing to enhance sales, profits, or awareness should be determined.

Consumer demand is steadily increasing. It's vital "what" is offered on the market, but it's even more vital "how" it's served. Listing product characteristics, details, and offering a hard bundle of information is no longer effective in the face of fierce competition and numerous substitutes.

“What motivates customers to buy?” is a question that almost every company asks at some point. There is definitely no single answer that is appropriate and applicable to all organizations, but diverse industries have unique sets of features and problems that are always accompanied by some well-known and general factors. Similarities are not uncommon and should be attributed to psychology and human nature, implying that the solution to the above-mentioned issue may be straightforward.

There is a component that always brings people to a halt and causes them to consider something — interest. What is intriguing to one person may not be attractive to another, and there is no cure-all for all ills, but if it catches the attention of the client, it is half-way to

success. Companies should have something appealing to remember in order to be remembered by Internet users. Unfortunately, when conducting business online, it is not usually taken seriously or kept in mind.

1.2 Purpose and Research question:

The businesses use social media ads and are familiar with a variety of other digital marketing methods. Unfortunately, having an online availability is insufficient to be completely effective in the time of digital marketing. To enhance the situation, businesses must increase a good point of view and better understanding of the subject and raise awareness of the most powerful digital marketing tools and, finally, to implement a suitable strategy.

The primary goal of this research is to look at existing digital marketing tools, assess firms' efficiency in this area, determine the best ways for a company to represent itself online, and provide objective advice and proposals on digital marketing strategy based on the current scenario, theoretical and realistic research findings.

The Research Question, which is formulated as follows: "How can a company execute proper digital marketing strategies to boost stable revenue growth?" is the driving force behind this project.

The study's findings can include a practical and accurate digital marketing strategy for businesses to achieve their long-term objectives. To achieve the goal, the digital marketing plans and objective should be well-thought-out and attentive to consumer and business needs.

1.3 Objective of the Study:

Aside from the research's main aim, which was already stated in the last topic (The Purpose and The Research Question), there are several other aim and objectives assigned to the most important aspects of it. The study's four aims and objectives are to guide character, clarify the work area, and provide a tentative understanding of the potential outcomes.

The first objective of the study is:

- To describe and analyze existing digital marketing tools such as social media, search engine optimization, and others.

It is followed by the objective related to the research chapter of the study:

- To determine the influence of digital marketing on the Financial and non-financial performance of the company.

1.4 Research Methods:

The Internet is increasingly evolving, ushering in new digital and, in particular, online marketing activities. The informational world constantly generates new sources of information as a result of its changes, which are important to recognize in digital marketing.

Secondary data obtained from a series of questioners conducted previously will be backed up by reliable internet outlets and posts, as well as marketing-related literature (which will be added in the next chapter).

Interviews and questionnaires were performed with company workers as well as affiliate companies such as distributors, retailers, and agents as part of primary research.

Since the research is focused on providing company-tailored strategies, a digital marketing action plan, and highlighting the key and most relevant points to keep in mind, it could be described as direct action oriented.

1.5 Value of the Study:

This study found that digital marketing has a positive impact on a company's financial and non-financial results. This research will provide managers with the necessary information and guidance to make an educated decision on whether or not to implement digital marketing strategies. The results of this research will aid CEOs and firm managers in identifying and allocating resources to marketing channels and initiatives that will have the greatest positive effect on the organization's success.

The research will be a valuable complement to existing expertise and will serve as a springboard for more research into the relationship between digital marketing and other business strategies.

The study will advise the government and policymakers on the importance of overcoming the obstacles and challenges that prevent digital marketing from being adopted in other industries, as well as its overall economic contribution.

2. THEORY:

2.1 Digital Marketing:

The marketing done on the Internet goes under two names: Internet marketing and Digital marketing, both of which mean the same thing. Digital marketing benefits users by increasing traffic to marketers' websites through pay-per-click, banner adverts, pop-ups, customized email lists, and other marketing strategies.

Every day, a variety of digital marketing tools and applications that are up to date with the latest strategies reach their target audience. Because some of them are very applicable and others are more infrequently used, the value they bring is never the same. Despite ongoing additions to the web marketing family, some prior tools and approaches endure due to their high effectiveness and durability remain eminent and demanded nowadays.

The Internet spawned entirely new markets and aided in the creation of new techniques and means of selling. Everything changed dramatically: customers gained the power and ability to communicate with businesses at all levels and contribute to the product, whilst firms with an online presence reached a whole next new level of connection with customers, and customer relationship building became much easier. Even different business departments, such as marketing agencies, obtained a plethora of novel marketing techniques that made them more appealing and prominent.

Because all essential information is collected, recorded, and analyzed now, vendors have a higher chance of understanding their customers. The essence product, which is suited for anyone, no longer attracts customers as well as the correct advertising and tailored features, that are greatly reduced down to the needs of the individual. Already well-known brands gained additional notoriety and strength, as well as improved consumer interactions, thanks to Internet marketing.

In order to influence consumer purchasing behaviour, new marketing techniques and methods were developed. Marketing agents use a wide range of personal values and feelings to better influence potential clients who have already seen practically all of today's marketing's miracles. Marketing agents now have a magic wand of competitive advantage in the shape of new information on customer perceptions and interests, which allows them to develop more relevant and fascinating advertising material.

2.2 Digital Marketing Strategy:

The application of virtual - Internet tools and models and ways with all of their advantages to the company's promotion is referred to as digital marketing strategy. In most cases, these techniques are merely a redirection of seller-buyer dialogue to the company's website. Despite the fact that the main concepts of old school marketing continue to form the foundation of any Internet advertising, they are slightly empowered by advances and technological advancements, opening up entirely new vistas.

Before a traditional or modern online marketing plan may begin to operate, it must go through several steps. Strong connections between the firm's overall goals and its Internet marketing strategy should be immediately reflected in the steps taken by the organization.

- Identifying the marketing strategy's relation to the firm's primary goals.
- Evaluation of the marketing strategy's validity.
- Ensuring that Internet marketing goals are compatible with overall marketing goals.
- Pursuing a competitive edge through well-defined strategic maneuvering. The use of digital marketing methods to boost an organization's earnings
- Choosing the best techniques and discarding the ones that aren't as effective.
- Consequences of a single, well-thought-out marketing approach.
- Take into account pre-built, well-known marketing methods.

Your Internet marketing plan can no longer be based on goods if you want to be effective. Customer orientation soon became the focal point of modern marketing, reorienting corporate thinking in a new direction.

2.3 Evolution and Impact of Digital Marketing:

In the 1990s, the phrase "digital marketing" was coined. Digital marketing got more sophisticated in the 1900s and 2012s as a technique to build a deeper and more relevant engagement with customers. While the term "digital marketing" was not coined until the 1990s, the concept of digital marketing dates back to the mid-1980s, when the SoftAd Group, now ChannelNet, created advertising campaigns for many major vehicle manufacturers in which customers would mail in reader reply cards found in magazines and receive floppy discs containing multimedia content promoting various cars in return and offering free test drives.

The rapid evolution of digital media has given rise to new advertising and marketing options. The exponential expansion of digital advertising has been fueled by the development of gadgets to access digital media.

Digital marketing continued to increase in 2012 and 2013, according to statistics.

The growth of digital media is predicted to be 4.5 trillion online advertising displayed yearly, with a 48 percent increase in digital media expenditures in 2010. Businesses that use Online Behavioral Advertising (OBA) to customise advertising for Internet users account for a growing share of advertising. Despite being a useful tool, OBA raises concerns about user privacy and data security. Such ramifications are crucial to consider when communicating responsibly. 'Online marketing,' 'internet marketing,' and 'web marketing' are all terms used to describe digital marketing. The term "digital marketing" has gained in prominence over time, especially in some nations. 'Online marketing,' for example, is still widely used in the United States, and it is known as 'web marketing' in Italy, but 'digital marketing,' especially after 2013, has become the most widely used phrase in the United Kingdom and around the world.

In almost every sector of the economy, digital technologies are growing more significant. The Internet has been compared to the wheel and the airplane in terms of its power to influence the future growth of business and society due to its high levels of interconnectedness. As a result, the Internet has prompted many businesses to reconsider their technological roles, as evidenced by evidence already indicates the extent of its global impact.

2.4 Digital Marketing Channels:

2.4.1 E-mail Marketing:

Email advertising is a type of outbound promotion that targets customers by sending them customized and direct messages via email. This is the most traditional method of internet marketing. This technique of online marketing communication has a huge advantage in that client relationships can be controlled and regulated very well, which is why it is utilised in CRM. Email marketing, on the other hand, is highly direct and can be targeted very precisely to the desired and targeted customers.

E-mail marketing can be a very exhaustive process if the pattern is not understood. But, with the help of right pattern and tool, this can be efficient way of lead generation. In general, email marketing is a digital way of traditional direct mail promotions.

Targeting and constructing an email marketing strategy should be done well in advance, with attention to tiny details and knowledge of audience preferences.

2.4.2 Search Engine Optimization (SEO):

Search Engine Optimization is the process of affecting the visibility of a website or a web page in a search engine's organic (unpaid) search result. SEO targets different kind of searches made by the user. It can be website search, video search, image search, local search. News search, academic search, etc.

As a digital marketing strategist, SEO is the first stepping stone towards boosting the visibility. SEO considers how search engines work, what people would like to search and then shows results according to their own algorithms.

For this instance, firstly, the website needs to be optimized. This includes formatting of headers, sub-headers and the metadata of the website. These things are to be designed in such a way where the keywords related to the company's domain should be used in maximum possible ways. This is associated with either HTML or JavaScript enabled frameworks.

The keywords put in by the strategist will play a key role while those keywords will be searched by any user. So, finding the right keywords assuming the user's need holds the utmost importance. Also the strategist needs to identify negative keywords which might impact the company's image if it comes up in wrong search results.

While social media marketing is a large and powerful instrument for reaching clients on the Internet, search engine optimization may appear to be small and ineffective, but it is capable of generating larger income. The fundamental concept of SEO is that all of the adjustments that must be made to the web page are little and even undetectable to the untrained eye. These changes aren't based on any elaborate structure or formula. Changes in search engine results, web page traffic, and customer experience can only be achieved if they are offered simultaneously. With the fast growth of the Internet, businesses must keep in mind that traffic is becoming increasingly crucial in the battle for client attention. As a result, a well-thought-out and implemented SEO strategy will provide the organisation with extra benefits.

Although SEO can significantly improve a company's performance by increasing user traffic, this does not imply that simply having a search engine optimization strategy in place will result in a miracle. SEO that is custom-tailored and correctly performed by a company can shift the traffic to a website for the better. On the other hand, a poorly executed SEO campaign will not only result in no increase in traffic, but may further worsen the issue.

2.4.3 Content Marketing:

It covers all information on company websites, blogs, social media channels, and chat rooms, whether it's a video, an image, or a description. Content comes in a variety of shapes and sizes, but it always fills in the gaps and makes sense. In a perfect world, the Internet equals content.

Because material is ubiquitous, particularly on the Internet, it appeared to be a potential tool for attracting and interacting with customers, and as a result, Content marketing was born. Nowadays, Content Marketing is a method for making money by establishing long-term customer communication and attracting intended targets through the use of inspiring and fascinating content.

It's worth noting that though Content Marketing isn't a direct path to generating cash or selling a product, it can lead there if done correctly. It acts as a strong communicator between the company and the customer, constantly striving to provide more relevant content in order to control client behavior. Because their attention has already been received, it is easier to impart information, promote new ideas and perceptions, or simply to inspire once a communication circle has been established.

Today's content marketing, as well as online and other types of marketing, places the client at the center. Because of the marketing tools available on the Internet, content generation does not appear to be an issue or a cost increase. Content Marketing approaches and tools arise on a daily basis, allowing organizations to select the best and create essential content quickly and easily for free.

A well-thought-out content marketing plan may make a significant difference and provide significant benefits to a firm. The following are only a few of them:

- Encourages dialogue and strengthens existing customer ties.
- Increases the number of visitors to the company's website and turns them to customers.
- Assure the company that product awareness is high and that the image created is understood correctly.
- Demonstrates the company's genuine objectives by enhancing its trustworthiness and dependability.
- Maintains the company's presence on numerous social media platforms.
- Assists the buyer in making impulsive purchases by allowing them to think less about the purchase.

2.4.4 Social Media

People utilize social media platforms to share ideas, information, and engage with other Internet users. Social media is a type of electronic communication that individuals use to create online societies and communities where communication and data exchange are unrestricted.

Businesses should never avoid using social media since it allows them to access a larger clientele. To be successful, the firm must be able to integrate social media marketing not only as a means of improving communication and advertising, but also as an integral part of its overall goals and plans.

2.4.4.1 Facebook Marketing:

Facebook is one of the most well-known and well-recognized websites on the internet. It grew astronomically during the course of a little more than ten years, and by 2014, Facebook had 1.3 billion registered members.

Facebook is the most popular social networking site, serving as the primary location for friends to communicate and share information online. More than that, Facebook has evolved into a platform for businesses to sell their products and services to clients through interaction and self-promotion. As a free marketing tool for businesses, Facebook is extremely popular. These websites let businesses to brand themselves not just by displaying their services and products, but also by sharing photographs, links, comments, and posts on a customizable page to gain exposure and to give a better look to the business mission and vision.

Businesses are drawn to Facebook because of the ability to promote and share various types of content, such as text, links, and photos. It assists businesses in better integrating themselves into the informational stream and promoting their products without putting pressure on potential customers. Facebook also assists businesses in getting started without incurring any costs or requiring any planning. It guides businesses from the start, starting with category selection. The following is a list of these categories: Entertainment, Brand or Product, Cause or Community, Local Business or Place, Artist, Band or Public Figure, Company, Organization or Institution, Entertainment, Brand or Product, Cause or Community.

Facebook also offers services geared toward businesses, such as Facebook Adverts and Adverts Manager. These tools enable businesses to target their audiences intentionally, rather than mindlessly, by picking targeting groups based on gender, age, and geographical location, and reaching out to the nine hundred million daily visitors who could be interested in the advertisement.

2.4.4.2 YouTube

YouTube is a video-streaming website that is well-known all over the world. YouTube's concept was introduced the same year it was created, and it was quickly turned into reality.

Given the large number of YouTube subscribers, it would be foolish to overlook this marketing tool. Companies of all sizes and types can use YouTube as an efficient internet marketing tool. YouTube has shown to be an efficient business introduction and product promotion medium in addition to being a tool for enjoyment and video sharing. It also managed to become a very popular search engine, attracting over 800 million visitors monthly, thanks to its dominant position as the most visited web page.

Because mature brands typically have powerful promotional videos and many companies provide short introductions to their firm in media format, YouTube may be a highly useful tool. According to study, ninety-two percent of corporate clients prefer to watch videos, and forty-three percent of that group searches for potentially useful products in internet videos.

All aspects of the mechanism must be connected and complement each other in order for online marketing to be effective in terms of business. It is impossible to have an effective and powerful Internet marketing plan without ensuring that each instrument or medium used in the scheme is equally effective. The business message should be delivered through the appropriate channels and reinforced by the company's major objectives. As a result, when the video is posted to the company's YouTube channel, it should also be shared on the company's other social media channels and on its website. The name of the video should also make it easier to find. It must include the company's contact information as well as a keyword-based description.

2.4.4.3 Twitter:

Twitter is another well-known social media platform that is mainly dependent on the creation of networks and micro blogging. Twitter gives its users a variety of options for sending messages. The Tweet can be sent as an SMS message, made via a desktop client application, or created straight from the Twitter home page. A Tweet message can be a simple text message, a video, a link, or a photo that may be seen by anybody and read both by registered and nonregistered Internet users.

Because Twitter represents a broad Internet society, all of its members are free to post Tweets and follow other users. There is simply one easy button that allows you to easily follow anyone's articles. An independent user or a firm can appear in the following category; however the subscribed user will receive changes to the wall in the same way. Because of their permanence, all publications are in chronological order and can be searched at any time.

Twitter's prominence made it incredibly appealing to businesses looking to implement a well-thought-out internet marketing strategy. As previously said, creating and registering a profile on any social networking platform is a process that requires extra attention and time. The company's Twitter account cannot be an exception, and it should be set up with the knowledge of its objective. The company's channel should be aligned with its products and image in order to convey the right message. As a result, the firm name on Twitter cannot stray too far from the original. If using the company's name is not possible, a brand name might be used, or small adjustments can be made.

2.4.4.4 Instagram Advertising:

Instagram is the ideal social media tool for today's businesses and their target customers. It takes less time to set up, is more interactive on mobile devices, is simple to use, and allows users to quickly amass a big number of followers. Instagram is widely regarded as the image-based counterpart to text-based platforms like Facebook and Twitter. To provide more information, images can be accompanied by captions and hash tags. Instagram users can also post 15-second video clips. Hash tags are important components of the Instagram algorithm, as they allow users' posts to spread to other users.

Instagram is primarily a mobile platform, although it also facilitates marketing and general use. There is an editing function that is integrated into the picture uploading process. The photo can be updated in under a minute and submitted to the profile, where it will be visible to all of the person's or company's subscribers. With all of the aforementioned attributes, digital marketing stands a better chance of reaching its target audience via a free and well-designed programme like Instagram.

Instagram built marketing options for businesses as its popularity and commercial demands grew. Other marketing platforms, such as Facebook, have a lot in common with this feature. In order to maximise the visibility of content, the target and material can be chosen very carefully. (2016, Instagram Business) In a nutshell, Instagram marketing is beneficial. The company can execute its marketing for free or for a nominal price, but it will be more effective and take up less time than other social media platforms.

Overall, Instagram is a proven social media platform that assists businesses to engage existing customers and capture new ones. Some salient features of Instagram are-

- ✓ New way of marketing
- ✓ Mobility factor
- ✓ Tremendous growth potential
- ✓ Promote business to new probable consumer base.
- ✓ Utilize sponsored posts to bring in more traffic

2.4.4.5 LinkedIn Marketing:

LinkedIn, the most professional social media platform is being used by over 450 billion professionals worldwide. 80% of the business's social media lead generation is done from LinkedIn. Since it is majorly B2B lead generation, it was an obvious platform for Network Bulls marketing operations. This platform can build the reputation of your brand by the power of word of mouth as most of the professionals here are looking for business solutions to minimize their efforts.

Firstly, knowing the most useful group to serve is the main objective here. Then after finalizing and forming a community with them or joining an existing community, comes the real game of content. Here, rich and focus oriented content can really catapult your brand's awareness or can positively affect the sales or lead generation.

LinkedIn's algorithm provides you ample opportunities to place your content right into the right groove by smartly using relevant Keywords, links to your company website, engaging posts and regular updates of the happenings.

LinkedIn also has the feature of showing your employee strength in your company page. So, by the virtue of that clients can put more trust on your brand name.

So, overall LinkedIn provides a complete formal outlook on your marketing campaigns. Moreover, one can also run paid ads in LinkedIn, which can be curated according to the demographics or the kind of professionals you need to target through your ad campaign. LinkedIn also has certain metrics to assess your ad performance at any point of your campaign.

LinkedIn enables analytics also to measure the performance of your company's page. This can help in determining the areas which are performing well and also the areas where improvement is needed.

3. LITERATURE REVIEW:

3.1 Introduction:

The literature review and related works by other researchers are covered in this chapter. It covers theoretical insights, digital marketing, platforms and techniques for digital marketing, encouragement to use digital marketing, and organizational success.

3.2 Theoretical Perspectives:

To provide a broader understanding of digital marketing and organizational success, the study is focused on diffusion of innovation theory, technology acceptance model, and unified theory of acceptance and use of technology model.

3.2.1 Diffusion of Innovation Theory:

Rodgers' (1983) diffusion of innovation theory outlines how, why, and at what pace new innovations are adopted. DOI believes that creativity is transmitted across specific structures and networks (Rodgers, 1995). Members of society participate in the diffusion process in their own ways, following a shared course of knowledge, persuasion, decision-making, implementing and confirming the result of the innovation.

This model demonstrates that technology adoption follows a normal distribution curve over time. The DOI theory divides the adoption process into five stages: innovators, early adopters, early majority, late majority, and laggards, with innovators being the first to adapt and laggards being the last to adapt. The attitude of the leader toward change, the internal structure of the organization, and system transparency all affect the adoption process at the organizational level (Rodgers 1995). At the firm level, technology, organization, and climate affect the acceptance and introduction of new innovation (Tornatzky & Fleischer, 1990), which is consistent with DOI, which stresses both internal and external characteristics of a firm as factors affecting innovativeness in organizations (Oliveira & Martin, 2011).

3.2.2 Technology Acceptance Model:

The Davis (1989) technology adoption model explains how people agree to and use technology. Users will weigh perceived utility and perceived ease of use when determining how and when to use new technologies, according to the model. Perceived usefulness is defined as the degree to which a person believes that using a particular system improves the efficiency and performance of their work, although perceived ease of use is described as a person's belief that using a particular system is simple and painless (Davis, 1989). As a result, the theory suggests that consumers will embrace technology as long as it can effectively and efficiently execute the

task at hand. TAM's flaw is that it ignores the costs, systemic imperatives, and environmental influences that cause users to implement technology. TAM, according to Park (2009), is a valuable theoretical model for understanding and explaining behavioral intentions in technology use.

3.2.3 Unified theory of Acceptance and use of Technology:

According to the Unified Theory of Acceptance and Use of Technology (Venkatesh, Moris, Davis, & Davis 2003), users are motivated by success and effort expectations when implementing technology. According to this theory, four main factors affect innovation adoption: effort expectations, success expectations, social influence, and promoting conditions. Alawadhi and Morris (2008) used UTAUT to conduct research and found that success and effort expectations, as well as peer influence, influence behavioral intentions. Consumers consider and evaluate a variety of factors when implementing new technologies, including the costs of adoption and use (Venkatesh et al, 2005).

3.3 Digital Marketing:

Digital marketing can be described as the use of digital internet and technology to create platforms for marketing and achieving business aim by meeting and exceeding customers' needs more than competitors. Digital marketing, e-marketing, and internet marketing are all terms that are interchangeable. Immediacy, personalization, engagement, and message relevance are the foundations of digital marketing. (Rowley, 2011).

3.3.1 Motivation to Digital Marketing:

The emergence of technology and digital media has made it easier to link businesses to businesses and people to people. For new technology to have an effect on the intended users, it must be implemented. According to (Hall & Khan, 2002), adoption is defined as "the decision to use or obtain use of a concept or an entity," while Rogers (1995) defined adoption as "the best course of action available." Adoption is thus a conscious decision to use a new model, object, or information in light of the current situation.

Price, hardware platforms, and functionality all affect technology selection and adoption. The ease with which a device can be maintained, updated, and new modules installed are important functionality factors in technology adoption. Sabuhoru and Wunisch (2003) investigated the use of computers and the internet in Canadian businesses and discovered that the existence of the business activities was the major factor influencing computer and internet use. A research conducted by Smith, Richard, Kemey, and Catherine (2004) in the Great Plains area of the United States found that computer education had the greatest impact on company computer and internet use. According to Hoag, Ascough, and Frasier (1999), firm size and sales output

have a positive impact on firm device and internet use. This research backs up the findings of (Smith et al, 2004), who found a connection between firm gross sales and technology adoption.

As a result, businesses are encouraged to use digital marketing because it lowers their manufacturing costs and increases their profits.

3.3.2 Digital Marketing Platforms and Strategies

A digital platform is a set of components shared by multiple stakeholders and whose functionality can be extended by third parties. Platforms are the basic building blocks from which a network of companies can create complementary product technologies and services (Gawer, 2009). Digital channels, according to Parker and Alstynne (2011), are described by network effects and include desktops, PDAs, network switches, multimedia, and mobile devices such as smartphones and ERP systems to link the demand and supply sides of businesses. Digital marketing is defined by a variety of strategies that all operate through the internet. Online advertisement is a big part of digital marketing, and it's how businesses get their messages out about their goods and services (Ryan & Jones, 2009).

In terms of time spent online, social networking sites like Twitter, LinkedIn, Myspace, and Facebook have proven to be influential (Nielsen, 2010). Facebook is the most popular social networking platform, according to (Pradiptarini, 2011), followed by Twitter, LinkedIn, MySpace, and YouTube. User-generated communication, such as social media, serves as a common source of information (Michaelidou, 2011), empowering clients who are more affected by other clients than by advertisements (Leeflang et al., 2014).

The use of social media in business has changed communication techniques and tools, emphasizing that customers, not sellers, control information (Mangold & Faulds, 2009). Client observations, such as how they interact with one another and the goods and services they consume, have increased dramatically thanks to social media. The use of social media in business has altered communication strategies and tools, emphasizing that information is controlled by consumers, not sellers (Mangold & Faulds, 2009). Social networking has significantly expanded client insights, such as how they communicate with one another and the goods and services they consume.

The efficacy of social media marketing is highly dependent on content quality, participation, and alignment with other media channels (Pradiptarini, 2011), and there is mixed evidence of a connection between a company's social media activities and its results. Companies may use social media sites to advertise activities related to their products and services, run promotions, and discover new ways to raise brand awareness and exposure, as well as exchange knowledge with their customers.

The use of portable media as a way of marketing communications is referred to as mobile application for marketing (Bauer, Barnes, Reichardt & Neumann 2005). Short messaging services, images, videos, and interactive messaging services, as well as the mobile Internet, are all available via mobile apps, with short messaging being the most common and highly successful for generating brand awareness. Mobile apps are used for reminders, notifications, and confirmations and are designed for fast messaging. The strategic features of SMS, such as ease of use, low cost, message forwarding capability, and unobtrusive design, are credited with its remarkable success (Doyle 2011).

Websites allow new forms of communication, collaboration, and content distribution (Enders, Denker, Hungenberg & Mauch 2008). The majority of businesses have websites that outline their primary business operations as well as the goods and services they provide. However, due to the large number of websites on the internet, it is difficult to sell goods on them. As a result, SEO strategies are often used to increase the exposure of a company's website, as well as the amount and quality of traffic it receives (Khraim 2015). Higher-ranking companies' websites appear at the top of the search results list, and the more often they do, the more likely potential consumers are to visit them. Picture searches, local searches, video searches, news searches, and industry-specific vertical searches are all areas where SEO is concentrated. Increase links from other websites to the firm's web pages, edit the content of the website, and restructure the contents of a company's website are all examples of SEO strategies. Supplementary practises such as social network activities, regular website updates, and the development of secondary websites connected to a primary website increase the effectiveness of a primary website in attracting visitors. (Khraim 2015).

3.4 Organizational Performance:

Lebas and Euske (2006) describe performance as a set of monetary and non-monetary indicators that indicate the degree to which an organization's goal has been met. According to Lebas (1995), performance should be supported by performance management philosophies that include the validity of cause-effect relationships among variables. Performance assessment has been restricted to a financial context, resulting in limitations such as a focus on the company's internal variables and delayed access to performance-related data. Output must be calculated as a multidimensional topic to resolve these constraints. Improved product quality, increased manufacturing productivity, and improved responsiveness to client needs are all ways to improve organisational performance.

Aside from money, there are other factors that influence an organization's success. Performance can be summarised as valuable contributions to achieving a firm's goals in a given time span based on the numerous literature reviews (Anthony, 1965). An organization's performance can thus be measured across several dimensions, including productivity,

effectiveness, profitability, and market share. Using performance metrics, performance assessment entails identifying, reporting, and communicating information (Brudan, 2010). Marketing performance management entails marketing planning, implementation, and evaluation in order to maximize marketing results.

Product quality, efficiency aspects, operational costs, firm marketing prowess, and tax implications are all factors that influence results.

3.5 Digital Marketing and Organizational Performance:

A company's marketing mix can be supplemented with digital marketing. Businesses may communicate with their customers through digital marketing, which has the potential to increase productivity. Marketers must find new and creative ways to attract and maintain customers in the face of intensified competition. Marketers should expect their promotions to add value and assist them in achieving their goals. Social media has an effect on customer perception, knowledge acquisition, and purchasing behavior, making it a useful tool for brand monitoring.

Small and medium businesses benefit from digital marketing because it aligns their customers and business processes with technology, allowing them to expand profitably (Nyawira & Karugu, 2015). Digital marketing, according to Kithinji (2014), allows businesses to reach out to new consumers, improve brand recognition, and reduce consumer complaints, both of which improve profitability. Websites are crucial in the implementation of digital marketing, according to (Mwarania, 2012), which links this to increased market share and profitability for tour companies.

The use of digital media tools in advertisement, promotion, and responding to customer requests has resulted in increased sales in various industries. Digital marketing raises brand and product visibility, resulting in increased sales networks and market share. Website marketing has been suggested as a way for insurance companies to gather information on potential customers who visit their websites (Hossinpour, Hasanzade, & Feizi 2014).

Telegani, Akhlagh, and Sani (2013) discovered that digital marketing has a direct impact on business success. The firms boost their financial and non-financial output by increasing asset turnover, export share, sales and export growth, and client attraction and retention in export markets. The internet aids the firms' distributors and agents in improving their marketing efforts and bridging the information gap between them and their customers about their goods, promotions, price, and competition.

From the literature reviewed, it's evident that Digital marketing if properly utilized leads to better performance of organizations.

4. METHODOLOGY:

4.1 Introduction:

The research methodology used in the analysis is briefly described in this chapter. The research architecture, study population, data collection, and data collection instruments are the key highlights.

4.2 Research Design:

Research design is a collection of circumstances for collecting and analyzing data with the aim of combining importance to the research objective in a more efficient manner. It serves as the foundation for this study, defining the context in which data was obtained, measured, and analyzed.

A semi-structured questionnaire was used to collect quantitative and qualitative data. This design was appropriate for quick data collection and cost-effectiveness.

4.3 Target Population:

According to Kothari and Garg (2014), the study population is the sum of all the individuals considered by the researcher.

Employees from various companies served as the research population in this report. The target companies are from Retail Industry, Training & Education Industry and Health Industry. The companies from these sectors are targeted as these industries rank higher than others in generating maximum ROI through Digital Marketing. These industries have the biggest low-budget profit reaper of Digital Marketing.

4.4 Sampling:

To ensure that all firms from all regions have an equal chance of being chosen, simple stratified random sampling was used. Considering the distribution of the entire population, a sample of 30% of the total population was chosen for the study.

According to Kothari et al. (2014), at least 25% of the target population is a fair representation of the entire population. The firms are clustered into region as Bangalore, Delhi, and Pune etc.

4.5 Data Collection:

A semi-structured questionnaire was used to collect primary data from respondents in order to capture the variables of inquiry in accordance with the study objectives. The survey included both nominal and closed-ended questions, to which respondents responded by filling out a

Google form. The respondents' background details, digital marketing, and success metrics were all captured in three parts of the questionnaires. General Managers, farm managers, and marketing managers, as well as workers, who were considered to be familiar with marketing activities of various companies, were asked to participate in the report.

4.6 Data Analysis:

Data cleaning was performed on the completed questionnaire to ensure that the information given was accurate and consistent. Financial and non-financial data were analyzed using the Likert scale, linear regression, and analysis of variance (ANOVA) to distinguish the means in accordance with the various sections on digital marketing and results. The research results were presented in the form of statistical measures such as percentages, frequencies, mode, and mean.

Regression analysis with a t-test was used to determine the relationship between digital marketing and firm performance levels. Multiple regression analysis expressed as, $Y = B_0 + B_1X_1 + B_2X_2 + B_3X_3 + e$ was suitable for estimating the relationships between two variables.

5. DATA ANALYSIS, RESULTS AND DISCUSSION

5.1 Introduction:

This chapter summarizes the results of the research report, which had the following goals:

- To establish the extent to which digital marketing has been adopted by companies and
- Determine the influence of digital marketing on the financial and non-financial performance of firms.

The chapter is divided into four sections: questionnaire distribution and return rate, reliability, descriptive analysis and hypothesis testing. To analyze the data, descriptive analysis using frequencies, means, correlation, linear regression and analysis of variance (ANOVA) were used.

5.1.1 Response Rate:

The study aimed for a sample size of 30 businesses. A total of 26 questionnaires were completed and returned, representing 27% of the study population and an 86.7 percent response rate. All the responses are taken from different companies.

The major industries that use Digital marketing comprises of Retail industry, Training and Education industry and Health industry out of which 11% percent is covered by Retail industry, 9% is covered by Education and Training industry and left one is occupied by Health industry. So, that's how I have been able to target 27 percent of my target audience

According to Mugenda and Mugenda (2003), this response is excellent, and Kothari et al (2014) accept at least 25% of the target population as a reasonable representation of the entire population.

5.1.2 Reliability:

The internal accuracy of the data was measured using Cronbach's alpha. The overall Cronbach's alpha (α) developed by IBM SPSS 23 was 0.922;

digital marketing strategies had a scale of (0.834), and non-financial success had a scale of (0.834). (0.911). An alpha (α) greater than 0.7, according to Cronbach (1951), means that the data is internally consistent.

Table 5.1: Reliability measures showing internal consistency in the data.

Scales & Subscales	Number of items	Cronbach's Alpha
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Overall instrument	26	0.923
Digital marketing platforms scale	9	0.843
Non-financial performance scale	17	0.912

Source: Research data

5.2 Demographic Characteristics:

The demographic characteristics were analyzed using descriptive method including frequencies across the four variables; size of the firm, region, years of firm's existence and number of employees in the firms. The study was conducted in 5 regions as shown in Table 5.2. About 80% of the responses were received in Delhi, Gurgaon and Noida. The findings of Table 5.2 indicated that many of the firms are in the range of 16-20 hectares in size.

The results of the findings also indicated that most firms, 73%, have been in business for more than 10 years. It also emerged that majority of the firms (61.5%) have more than 400 employees. Table 5.2 has more information on demographic analysis of the study of firms.

	Frequency	%
Size of Firms (hectares)		
<10	2	7.7
11-15	4	15.4
16-20	6	23.1
21-25	2	7.7
26-30	3	11.5
31-35	4	15.4
36-40	3	11.5
>45	2	7.7
Region		
Noida	7	26.9
Delhi	6	23.1
Gurgaon	7	26.9
Bangalore	3	11.5
Pune	3	11.5
Years of experience of business		
<5	3	11.5
6-10	4	15.4
11-15	4	15.4
16-20	10	38.5
>20	5	19.2
Number of employees		
<200	3	11.5
200-400	7	26.9
401-600	10	38.5
601-800	3	11.5
801-1000	1	3.8
>1000	2	7.7

5.3 Marketing Strategy

Analysis of marketing strategy revolved around products, markets, and marketing strategies. Data was analysed using descriptive statistics involving frequencies and means and presented in charts and tables.

5.3.1 Products

The results of table 5.3 indicate that most firms produce different product types. Close to 90% of the firms produce customer oriented services, followed by 12% of them give financial services while 7.7% of them provide insurance services. Close to 20% of these firms gives other type of product and services.

Table 5.3: Type of products provided by firms

	Frequency	%
Customer- oriented	23	88.3
Financial services	3	11.5
Insurance services	2	7.7
Others	5	19.2

Source: Research data

5.3.2 Markets

The research has revealed that half of the firms surveyed commonly sell their products directly to the customers without involving middlemen, and 19% indicating that they use auctions to sell their products.

Table 5.4 indicated that 31% of the firms use both direct sales and auctions to sell the products.

Table 5.4: Methods of selling products:

	Frequency	%
Direct	13	50
Auctions	5	19.2
Both	8	30.8

Source: Research data

5.3.3 Marketing Strategies

Digital marketing is used by 62% of the firms, 23% use conventional marketing strategies of exhibitions and trade shows while 15% combine both digital and conventional methods of marketing. Table 5.5 shows that most firms have adopted digital marketing as a means of

marketing communication and product promotion. The overall rate of adoption of digital marketing is at 77% among the companies.

Table 5.5: Marketing Strategies

	Frequency	%
Digital	16	61.5
Conventional	6	23.1
Both	4	15.4

Source: Research data

5.4 Digital Marketing Strategies:

The most common digital marketing strategy used by 90% of the firms is e-mail. The popularity of e-mail marketing is due to its ease of use, customization and traceability (MacPherson, 2001). Digital displays and websites are used by 65% of the firms. More than 30% of firms confirmed that they use online marketing, social media and mobile applications. YouTube and Video displays are the least used form of digital marketing. Social media is not a popular means of digital communication due to the fact that it requires more involvement and content quality and integration with other media platforms (Pradiptarini, 2011).

Table 5.6: Digital marketing strategies

	Frequency	%
E-mails	18	90.0
Digital displays	13	65.0
Websites	13	65.0
Online advertising	8	40.0
Social media	7	35.0
Mobile applications	6	30.0
Short message texts	3	15.0
YouTube	2	10.0
Short video display	1	5.0
Others	1	5.0

Source: Research data

Of the firms surveyed 23% of the firms indicated that they don't use digital marketing. 47% of the firms have been using digital marketing for more than 5 years, and 31 % of the firms having used digital marketing for 5 or less years.

Table 5.7: Years with Digital Marketing;

	Frequency	%
None	6	23.1
<1	1	3.8
1-5	7	26.9
6-10	7	26.9
11-15	2	7.7
>15	3	11.5

Source: Research data

5.5 Motivation to Digital Strategies

According to 54 percent and 46 percent of respondents, the majority of businesses are encouraged to use digital marketing because of its quality and efficacy as a marketing contact and promotional tool. Close to 30% of the firms adopt digital marketing due to affordable operational costs. The findings tally with Venkatesh et al (2003), Alawadhi and Morris (2008), that explained that performance expectancy, efficiency, cost of technology and social influence are the major motivators to technology adoption. This concurs with the research findings except on social influence which plays an insignificant role in influencing digital marketing adoption in the firms.

Table 5.8: Motivation to Digital Marketing strategies

	Frequency	%
Cost	7	26.9
Efficiency	14	53.8
Effectiveness	12	46.2
Peer influence	1	3.8
No motivation	6	23.1

Source: Research data

5.6 Length of Service of Respondent and Digital Strategies

Table 5.9 shows that there is no meaningful relationship between the amount of digital initiatives and the length of a company's lifetime, $F_{2, 17} = 0.505$, $p = 0.612$. Firms that have been in existence for less than 5 years had slightly less number of digital marketing strategies ($M = 2.7$, $SD = 1.5$) compared to those that have been in service for more than 10 years ($M = 3.8$, $SD = 1.9$).

Table 5.9: Analysis of variance showing the relationship between Length of Service and the number of digital strategies

Length of service (Years)	M	SD	F	p-value
<5	2.7	1.5		
5-10	3.8	1.3	0.505	0.612
>10	3.8	1.9		

Note: N=20; Source: Research data

5.7 Performance Indicators

Both financial and non-financial indicators have been used to measure performance. Analysis of non-financial parameters involved increase in market share, customer acquisition and product demand. The financial indicators measured were, revenue growth, gross profits, sales revenue, unit price of product.

5.7.1 Financial Performance Indicators

All financial indicators were summarised as shown in Table 4.13. The mean size (Ha) for firms were found to be large in Noida (M=57) and small in Delhi(M=22). Similarly, the highest annual unit sales is recorded in Naivasha (M=56,733,333) while the lowest annual sales units recorded in Pune (M=20,800,000). The highest sales Revenue are also recorded by firms in Noida (M=1,310,666,667) and recorded lowest by firms in Delhi (M=443,857,143). The highest gross profit are recorded by firms in Bangalore(M=752,666,667), Noida(M=629,550,000) and the lowest gross profit recorded by flower firms in Delhi (M=267,857,143)

Table 5.10: Summary of the mean financial performance indicators

	Delhi	Noida	Gurgaon	Bangalore	Pune
Hectares	22	57	32	35	25
Annual sales	24,714,396	56,744,344	44,142,856	33,655.667	20,700,000
Price/Unit	19	22	18	29	29
Prod Cost/Unit	7	7	7	7	14
Sales Revenue	443,857,193	1,310,677,677	774,724,286	1,018,344,,333	569,200,000
Sales Revenue/Prod Unit	20,613,265	15,584,367	21,158,252	28,409,813	25,251,135
Total Prod Cost	175,000,000	681,116,688	291,285,252	264,555,657	316,677,667
Gross Profit	266,857,143	629,550,000	485,428,571	752,566,667	278,544,333
Gross Profit/Prod Unit	12,098,282	10,752,934	12,132,574	21,104,646	10,299,925
Sales units/Prod unit/Yr	1,154,460	7,64,172	1,215,752	9,49,354	8,72,322

Source: Research data

5.7.2 Digital Marketing, Conventional Marketing and Financial Performance.

The effect of digital marketing and traditional marketing strategies on firm financial results was investigated using one way analysis of variance. Digital marketing showed significant average annual sales, sales revenue and gross profit, $p < 0.05$ as shown in Table 5.11. Digital marketing strategies for instance registered higher average gross profit ($M = 576,805,000.00$, $SD = 229,075,162.84$) than conventional marketing strategies at 95% confidence ($M = 100,633,333.33$, $SD = 61,914,833.98$, $F_{1,24} = 3.332$, $p < 0.05$). More details on the effect of digital and traditional marketing campaigns on financial results can be found in Table 5.11.

Table 5.11: One-way Analysis of Variance (ANOVA) showing the mean difference between firms using conventional and digital marketing strategies

Performance Indicator		N	F	p-value
Annual sales(Units)	Conventional	6	2.478	0.043
	Digital	20		
Sales Revenue (KES)	Conventional	6	2.648	0.041
	Digital	20		
Gross Profit (KES)	Conventional	6	3.342	0.038
	Digital	20		

Note': Significance at 0.05; N=Sample size; M-Mean; F-Fisher's test statistic.

Source: Research data

5.7.3 Digital Marketing Strategies on Financial Performance of Firms.

To understand the individual impact of each digital marketing strategy, both descriptive analysis involving means and multivariate analysis of variance (MANOVA) were used. Significance scores in the form of p-values were recorded alongside the mean scores of the financial performance indicators. The results were summarized as shown in Table 5.12. It emerged that there was no specific digital marketing strategy that had significant impact on financial performance of the cut firms at 95% confidence, $p > 0.05$.

However, there is no sufficient evidence at 95% confidence, to support a specific digital marketing strategy as a significant contributor of financial performance of firms.

Table 5.12: Descriptive analysis and ANOVA of individual digital marketing strategy on financial performance of firms

		Annual Sales(Units)	Sales Revenue (KES)	Gross Profit (KES)
E-Mails	M p-value	48,360,000 0.542	1,154,306,677 0.405	676,473,333 0.284
Digital displays	M p-value	30,251,000 0.989	750,760,000 0.832	518,250,000 0.58
SMS	M p-value	94,500,000 0.138	1,838,000,000 0.183	1,238,000,000 0.11
YouTube	M p-value	27,000,000 0.73	394,000,000 0.54	166,000,000 0.471
Social Media	M p-value	67,800,000 0.23	1,644,800,000 0.15	714,200,000 0.342
Online advert	M p-value	54,375,000 0.346	1,283,250,000 0.265	655,625,000 0.372
Mobile applications	M p-value	15,477,788 0.238	294,544,344 0.142	118,544,344 0.062
Websites	M p-value	54,075,923 0.537	1,257,384,616 0.464	726,296,230 0.75

Note: Significance at 0.05 Source: Research Data

5.7.4 Influence of Digital Marketing Strategy on Financial Performance

The results of Table 5.13 indicated that digital marketing strategies explain only 5.6% of the total variations in financial performance (Adjusted R=0.056). This is considered a small effect according to Cohen (1969). Other factors not considered in this study are responsible for 94.6% of the financial performance of the cut flower firms. The results indicated that individually, no digital strategy had significant influence on financial performance at 95%, $p < 0.05$.

Table 5.13: Regression Coefficients: Digital Marketing strategies on financial performance

	Unstandardized Coefficients B	t	p-value	Collinearity Statistics VIF
(Constant)	0.412	0.948	0.358	
E-mails	0.717	0.855	0.403	2.496
Digital displays	0.236	0.234	0.818	1.766
SMS	1.938	1.567	0.136	1.604
YouTube	1.048	0.568	0.588	1.828
Social Media	1.126	1.288	0.215	1.74
Online advert	0.938	1.042	0.313	2.54
Mobile applications	1.457	1.584	0.132	1.264
Websites	0.608	0.598	0.558	3.768

Note: Dependent variable: financial performance score; $F(8, 11)=1.185$, $p>0.05$; Sig. at 0.05; $R=0.358$; Adjusted $R=0.056$; Durbin-Watson Statistics=1.914
 Source: Research data.

Considering the above findings, the regression equation:

$$Y = B_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

therefore become:

$$Y = 0.412 + 0.717X_1 + 0.236X_2 + 1.938X_3 + 1.048X_4 + 1.126X_5 + 0.938X_6 + 1.457X_7 + 0.608X_8$$

The firm's efficiency would be 0.411 if all factors of digital marketing campaigns are kept constant at zero. With all other independent variables held constant, a unit increase in e-mail use results in a 0.716 increase in firm efficiency; a unit increase in digital display strategy results in a 0.225 increase in firm performance and 1.937 improvement in firm results for every unit increase in SMS. This implies that mobile apps, followed by SMS strategy, contribute the most to firm results, while digital displays contribute the least.

5.7.5 Non-Financial Performance Indicators

Descriptive analysis involving means was used to summarize all the non-financial performance indicators as shown Table 5.14. Respondents were required to rate, on a Likert scale of 1-5, the extent which digital marketing affected certain non-financial performance indicators. The top 3 results of digital marketing were identified to be: More customer acquisition ($M=3.9$), more sales ($M=3.7$) and increased market share ($M=3.7$) as summarized in Table 5.14.

Table 5.14: Summary of the mean non-financial performance indicators associated with digital marketing

	Overall	Delhi	Noida	Gurgaon	Bangalore	Pune
Increased market share	3.7	2.6	4.6	3.6	4.0	4.0
More customer acquisition	3.9	3.4	4.6	3.7	3.7	4.0
Higher demand for products	3.4	2.8	4.2	3.1	3.7	3.7
New market acquisition	3.6	2.8	4.4	3.1	3.7	4.7
Higher Prices	2.6	2.2	3.0	2.7	3.3	1.3

Source: Research data

5.7.6 Digital Marketing Strategies and Non-Financial Performance.

Mann-Whitney tests The effect of each digital marketing strategy on non-financial output of firms was determined using the U test. E-mails, multimedia screens, online advertisements, and blogs have had an effect on non-financial results in some way. Increased market share, more consumer acquisition, higher demands for goods, and higher prices, p0.05, are all major effects of e-mails. Price increases are significantly influenced by digital displays (Z=-2.026, p0.05). Increased market share, new consumer acquisition, and higher demand for goods and higher prices, p<0.05 can all be attributed to online advertisements. Finally, as shown in Table 5.15, websites have a huge effect on increased market share, further consumer acquisition, higher product demands, and higher prices. SMS, YouTube, social media, and mobile apps, on the other hand, had no substantial effect on firms' non-financial results, as shown in Table 5.15.

Table 5.15: Mann-Whitney U test checking on the effects of digital marketing strategies on non-financial performance indicators

Digital marketing technique		Market share	Customer Acquisition	Demand For products	Market Acquisition	Prices
Email	Z p-value	-2.489 0.013	-3.086 0.002	-2.526 0.013	-1.788 0.075	-2.688 0.008
Digital displays	Z p-value	-0.739 0.46	-0.044 0.967	-0.176 0.88	-0.425 0.674	-2.027 0.044
SMS	Z p-value	0.011 0.997	-0.86 0.385	-0.358 0.744	-0.514 0.608	-0.568 0.58
YouTube	Z p-value	-1.373 0.17	-0.09 0.938	-0.42 0.684	-0.158 0.876	-1.178 0.238
Social Media	Z p-value	-1.357 0.175	-0.595 0.554	-0.974 0.332	-0.467 0.65	-1.008 0.314
Online advert	Z p-value	-2.351 0.019	-1.476 0.15	-2.028 0.045	-2.058 0.04	-2.048 0.05
Mobile applications	Z p-value	-0.196 0.845	-1.504 0.134	-0.745 0.458	-1.718 0.087	-0.144 0.888
Website	Z	-2.823	-2.473	-2.628	-1.944	-2.711

	p-value	0.005	0.014	0.009	0.054	0.008
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Note: Significance at 0.05. Source: Research data

5.7.7 Digital and Conventional Marketing on Non-Financial Performance.

The results of Table 5.16 indicated that there was a significant contribution of digital marketing strategies to increasing new customers (=9.113, $p < 0.05$) and market share growth per year (=6.653, $p < 0.05$). 83.3% of firms using marketing conventional methods acquired between 1-5 five customers per year whereas majority of digital strategies, 55% had significantly more than ten new customers per year. Similarly, 83.3% of firms using conventional marketing methods increased market share by 1-10% annually whereas 70% of digital marketing strategies increased growth significantly by more than 10%.

Table 5.16: Chi-square analysis showing the impact of digital and conventional marketing strategies on new customers per year and sales revenue growth per year

		Conventional	Digital
N		6	20
New customer per year	1-5	84.3%	30%
	6-10		15%
	11-15		45%
	>15	15.7%	10%
χ^2	9.113		
p-value	0.028		
Sales revenue growth per year	1-10	84.3%	30%
	11-20		30%
	21-30	15.7%	40%
χ^2	6.654		
p-value	0.037		

Note': Significance at 0.05 Source: Research data

5.7.8 Relationship between Digital Marketing Strategies on Non-Financial Performance

The results of Table 5.17 indicated that digital marketing strategies had strong significant effect on non-financial performance ($F(8, 11) = 6.204$, $p = 0.004$, Adjusted $R^2 = 0.687$). This indicates that digital marketing strategies explain 68.7% of the total variation in non-financial performance of firms. It was also observed that Emails ($\beta = 0.421$, $t = 4.184$, $p < 0.002$), YouTube ($\beta = 0.677$, $t = 3.281$, $p = 0.007$) and Websites ($\beta = 0.271$, $t = 2.467$, $p < 0.03$) had significant influence on non-financial performance at 95% confidence.

The findings also shows that when all other independent variables at naught, a unit change in use of e-mail will lead to a 0.421 change on the firms' non-financial performance; a unit rise in digital display strategy will lead to a 0.027 rise in firm's performance and a unit increase in SMS will lead to a .211 increase in firms non-financial performance. This deduces that YouTube contribute most to firms' non-financial performance followed by e- mail strategy while social media contributed the least to firms' non-financial performance.

Table 5.17: Regression Coefficients: Digital Marketing strategies on non-financial performance.

	Unstandardized Coefficients B	T	Sig.	Collinearity Statistics VIF
(Constant)	0.528	6.937	0.002	
E-mails	0.422	4.185	0.003	1.878
Digital displays	0.028	0.269	0.795	1.673
SMS	0.221	1.594	0.15	1.569
YouTube	0.678	3.281	0.008	2.012
Social Media	0.01	0.12	0.916	1.64
Online advert	0.106	1.085	0.304	2.243
Mobile applications	0.023	0.229	0.825	1.215
Websites	0.272	2.468	0.032	2.729

Note: Dependent variable:-Non-financial performance score; F(8 11)-6.204, p=0.004; Sig. at 0.05; R=0.819; Adjusted R'=0.687; Durbin-Watson Statistics=1.764

Source: Research data

5.8 Discussion

Technology play significant role on performance of organizations which are operating in highly competitive environment. Technological adaptation can no longer be over looked by firms which want to outperform their competitors. To enhance their performance firms were found to be using different digital marketing strategies which include e-mail marketing, social media, digital displays, mobile applications, websites, online advertisement and short text messages. Raghunadan and Parimal (2014) noted that digital marketing provides consistent and personalized client message which is cost effective and allows firms to launch campaigns which are global and region specific thus improving on its marketing leads. The digital marketing strategies are enabling firms to expand their client base by reaching out to broader audience and fulfilling the customers' needs.

The research established that the usage of digital marketing strategies has assisted firms improve on their financial performance, grow their market share, increase uptake of their products, acquire new markets and attract higher prices. This is consistent with Herath et al

(2010), which found out that firms adapt to technology in order to gain higher profits, optimize their processes.

From the study, most firms use digital marketing due to its efficiency, effectiveness and affordability for marketing communication. The most common digital marketing strategy among firms is e-mail. The popularity of this strategy can be attributed to its ease of use customized and client direct messages and tractability (MacPherson, 2011). On the other hand use of social media require more involvement and integration with other media platform making them not to be preferred over other strategies like websites and digital displays(Pradiptarini,2011).

From the study, firms using conventional marketing methods seem to be performing poorly than their counter parts using digital marketing. This can be attributed to the fact that digital marketing strategies are efficient, target specific and reaches wider customer base. From the study it's evident that firms only adapt to marketing strategies that add value to their operations and improve on their performance through customers' attraction and retention, expand market reach, through targeted communication.

6. CONCLUSION AND RECOMMENDATION:

6.1 Introduction:

This chapter contains a review of the results, as well as conclusions and recommendations based on the findings. The study's findings and recommendations were based on addressing the study's goals, which were to determine the extent of digital marketing adoption and the impact of digital marketing strategies on company results.

6.2 Summary of Findings:

The key objectives of the study were to establish the extent to which digital marketing has been adopted and to determine the influence of digital marketing on the financial and non-financial performance of the Companies.

More than 70% of businesses have implemented digital marketing strategies, with 62 percent focusing solely on digital marketing and 15% combining both digital and traditional marketing strategies. Firms who have already implemented a digital strategy continue to use e-mails, blogs, and digital displays as their primary digital strategies. When compared to traditional marketing approaches, digital marketing had a positive effect on both financial and non-financial success metrics, and dramatically improved firm performance. No one digital marketing strategy outperformed the others in terms of financial results. E-mails, websites, and online advertisements, on the other hand, had a huge effect on non-financial performance.

According to the report, almost half of the companies have been using digital marketing for more than five years. However, there is no connection between the duration of a company's life and the number of digital marketing strategies adopted at 95% confidence.

6.3 Conclusion:

The use of technology has a huge impact on business success. Digital marketing tactics can be used by businesses to stay competitive and retain their market place. According to the findings, there is a clear connection between digital marketing and business success. Since technology has become such an integral part of business, companies can choose digital marketing strategies that are critical to their objectives and expectations.

Customer dynamics are constantly evolving, so understanding these changes and developing an effective marketing communication plan will set the difference between successful and ineffective businesses. As the speed of change in consumer tastes quickens, businesses will increasingly be forced to devise new marketing strategies based on the resources and capabilities of their workforce.

According to the findings, using digital marketing tools to keep clients engaged helps businesses improve their presence at reduced prices, while also growing sales, customer base, market share, and income.

6.4 Limitation of the Study:

Firms are privately held and their financial statements are not made public. Information about one's financial situation is often handled with care. This may have made it difficult to persuade respondents of the value of providing truthful answers to the questions posed, as shown by firms' unwillingness to complete the questionnaire. In order to accomplish this, the researcher relied entirely on information given by respondents, which could not be independently tested. The triangulation approach was used to assess the financial performance levels of some of the companies where respondents were unwilling to report their financial performance in relation to different financial parameters.

Other factors that may influence the performance of a business organization should be researched separately since the scope of this study is limited to determining the impact of digital marketing and its efficacy on firm performance. The study's respondents are from businesses, which limits the findings' applicability to businesses in other industries.

6.5 Recommendations:

The study makes recommendations on firm strategy and procedure, as well as areas for further analysis. The study found that digital marketing helps businesses perform better. Firms that have not yet implemented digital marketing should do so to a significant degree in order to remain competitive and improve organizational efficiency.

Similarly, the study suggests that businesses should focus their efforts on digital tactics that have the greatest effect on their bottom line. Since no department of a company is autonomous, all stakeholders must support the adoption and implementation of digital marketing processes for digital marketing strategies to be successful.

Further research is needed to determine whether particular companies are more open to specific digital marketing campaigns and what can be done to enhance digital strategies at the firm level, according to the report. The report also recommends that a similar study be conducted in other industries in order to have a factual position that represents the overall influence of digital marketing in that industry.

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QUESTIONNAIRE

THE INFLUENCE OF DIGITAL MARKETING STRATEGIES ON THE PERFORMANCE OF FIRMS.

Kindly tick the appropriate response.

A. BACKGROUND INFORMATION

1. Position of Respondent(s):.....
2. Length of continuous service with the firm? (Tick as appropriate)
 - a) Less than five years
 - b) 5-10 years
 - c) Over 10 years
3. Name of firm Size (hectares).....
4. Location of firm (kindly specify by ticking as appropriate)
 - a) Noida
 - b) Delhi
 - c) Gurgaon
 - d) Bangalore
 - e) Pune
5. How long has your firm/ organization been in the business? (Tick as appropriate)
 - a) 1-5 years
 - b) 6-10 years
 - c) 6-10 years
 - d) 16-20 years
 - e) Over 20 years
6. How many employees are there in your firm? Tick as appropriate
 - a) Less than 200
 - b) 200-400
 - c) 401-600
 - d) 601-800
 - e) 801-100
 - f) f>1000

7. What is your average cost of production?

B. Marketing Strategy

1. Which of the following products is your firm deal with?

- a) Customer- oriented
- b) Financial services
- c) Insurance services
- d) Others (Specify...

2. Which outlets does your firm use to sell products? (Tick as appropriate.)

- a) Direct markets
- b) Auction

5. What methods do you use to market your products? (Mention)

- a)
- b)
- c)
- d)

6. Does your firm use digital technologies to market your products? Tick as appropriate.

- a) Yes
- b) No

7. Which of the following digital marketing strategy do you use to prospect for new customers and create product awareness? Tick as appropriate

- a) E-mails
- b) Digital displays
- c) Short message texts
- d) You tube
- e) Short video display
- f) Social media
- g) Online advertising
- h) Mobile applications
- i) Websites
- j) Others (specify)

8. How many years have you been using digital marketing as a strategy (tick as appropriate)

- a) 1-5yrTS
- b) 6-10yrs
- c) 11- 15yrs
- d) Over 15yrs

9. What motivates you to use the digital marketing strategies mentioned earlier?

- a) Cost
- b) Efficiency
- c) Effectiveness
- d) Influence from peers
- e) Others (specify).

10. To what extent is your firm using the following digital marketing platforms? Use: 1-Not at all, 2-Small extent, 3-Moderate extent, 4-Great extent. 5- A very great extent. 6.Not applicable (tick as appropriate)

- a) E-mails
- b) Digital displays
- c) Short message textss
- d) YouTube
- e) Short video display
- f) Social media
- g) Online advertising
- h) Mobile applications
- i) Websites
- j) Others (specify)

C. PERFORMANCE INDICATORS

1. To what extent has digital marketing affected the following performance indicators in your firm? 1= Not at all. 2= Some extent.3=Moderate extent.4-Great extent. 5= Very great extent
Performance indicator

- a) Increased Revenue
- b) Increased Market Share
- c) More Customer Acquisition
- d) Increased Profitability
- e) More Sales
- f) Higher Demand For Products
- g) New Market Acquisition

h) Higher Prices

2. How many new customers do you acquire in a year? (Tick as applies to your firm)

- a) 1-5
- b) 6-10
- c) 11-15
- d) Over 15

3. By what percentage do your sales Revenue grow every year?

- a) 1-10%
- b) 11-20%
- c) 21-30%
- d) Over 30%

4. What's your sales revenue per production unit (ha) per year?.....

5. On a scale of 1-5 to what extend do you agree with the following statements as concern digital marketing? Use 1-Strongly disagree, 2-Disagree, 3-Moderate extent, 4 Agree and 5-Strongly agree.

- a) Faster response to customer inquiries
- b) Increased sales revenue
- c) Leads to new customers acquisition
- d) There is increased customers prospecting

6. Overall, how satisfied are you with digital marketing platforms? Tick as appropriate

- a) Very satisfied
- b) Somewhat satisfied
- c) Neither satisfied nor dissatisfied

7. How likely are you to recommend digital marketing to others? (Tick as appropriate)

- a) Extremely likely
- b) Very likely
- c) Not so likely
- d) Not at all likely

Conclusion: Thank you for taking your time to respond to this survey.

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