

Digital Marketing - A Saviour for Businesses in Times of a Pandemic

Fatima Vapiwala

Former Lecturer, Shri M. D. Shah Mahila College, Mumbai, India

*Corresponding author: fatima.vapi95@gmail.com

Abstract: Everyone would want to establish a business that is capable of withstanding all the tests of time and especially in the current scenario, where it is normal for businesses to struggle on account of the economy being hit by a pandemic, businesses could shield themselves by having a solid digital marketing plan and can prevent major losses. However, it is important to understand that having an online presence is only half the battle and it is of greater significance to integrate your existing and potential customers into your digital marketing plan.

The Internet is the only place which is not quarantined and offers excellent opportunity to businesses to connect with their consumers. The traditional business norms to go out and meet new customers face-to-face before indulging in business activities may require rigorous adaptation by exploring internet and social media platforms where relationships can be effectively fostered. During this pandemic situation, it is the digital that will not let businesses die and will prove to be a prominent mode to reach consumers. However, businesses must be kept in mind that the current global situation is extremely volatile and sensitive and therefore, must adopt a cautious approach and carefully review the digital marketing strategy in order to thrive in the digital space in the current scenario.

Keywords: Digital marketing, e-marketing, Online marketing, Pandemic, Social media marketing.

1. Introduction

For businesses of all sizes, digital marketing has never been more relevant and necessary to ensure they can be found by consumers online. Due to high priority safety measures like social distancing and self-isolation, the traditional business and shopping practices are not possible during this pandemic and the brick and mortar stores are forced to shut down. Many people who were hesitant about purchasing goods or services online have now resorted to it which in turn has accelerated e-commerce transactions.

The COVID-19 pandemic has bought in an era of digital transformation where online traffic is more significant than foot traffic for businesses to survive. In times like today, where almost everyone has a smartphone or any other digital means in order to access online information, companies have an opportunity to utilize digital marketing platforms to effectively target new customers.

According to a recent study by Forbes, internet hits have surged by 50-70% as the coronavirus pandemic places a quarter

of the world's population under lock down. People are spending more time on digital and social media platforms now more than ever. The COVID-19 pandemic has impacted people's lifestyles which is why businesses across the world have come up with innovative ways to survive in the market.

As people have incorporated internet to become a part of their daily lives, digital marketing has proved to be an indispensable tool for brands. This has forced businesses to rethink their business models and recognize the power of digital marketing.

Prior to the pandemic, many companies did not consider online presence to be of great significance. However, the pandemic has brought in a great change in the perspective of these businesses and companies. As the businesses can't allow themselves to become paralyzed by the shock of this global crisis, digital marketing is the best solution available to them. In times like now, companies need to carefully redefine their marketing strategy and adopt a sensitive approach to communicate with its customers using digital solutions.

The current environment is full of potential pitfalls for digital marketers but at the same time, it also possesses attractive opportunities for reaching out to the customers staying within the safety of their homes.

2. Objectives of Study

- To analyse the impact of the COVID-19 pandemic on digital marketing.
- To find out the effectiveness of using digital marketing during COVID-19 crisis.

3. Research Methodology

The data for the following research paper has been collected using secondary data sources such as online blogs, websites, articles and various other secondary sources to study the impact and the effectiveness of digital marketing during COVID-19 in order to better understand the topic "Digital Marketing - A Saviour for Businesses in Times of a Pandemic".

4. Review of Literature

According to Mahesh Doshi, President, IDMA, "In the new normal, pharma company's leaders, who are best able to

diversify product lines, update labelling to regulatory requirements, and get new products to market and patients more quickly than ever before, will lead the race. The current economic disruption will make those leaders who have a strong balance sheet, will be able to manage cash flows in this situation, and then procure supplies at a lower cost.”

“Every business will now see the need to build a robust, digital-driven delivery capability which will accelerate digital transformation. Every CEO will now see the merit in making these investments. Executives from the management department in the pharma industry, who understand and act on this new normal will have ample opportunities for growth. From now on, pharma companies must be mindful that they may have to diversify from mainstay revenue streams at short notice,” he added.

According to the survey carried out by SmartBrief from March 9 to April 6, 12% of SmartBrief advertisers ran an advertising campaign with COVID-19 messaging. Of these advertisers, 42% mentioned COVID-19 directly and 58% mentioned timely topics in response to the pandemic. It was not surprising to see that nearly 70% of those advertisers represented the Education, Health Care/Life Sciences and Finance industries.

A shift in advertising messaging did indeed result in a higher performance as audiences are looking for product or service solutions in response to the coronavirus. For those ad campaigns that mentioned COVID-19 directly, compared with advertising messaging that did not mention COVID-19, we saw a 174% higher click-thru rate. We also investigated how these product solutions or services are being promoted through SmartBrief’s digital channels. Many advertisers are using webinars, product messaging and white papers to showcase their solutions and resources. Specifically, promoting a COVID-19-related white paper resulted in a 58% increase in performance.

Other than that, 34% of digital agencies suggested their clients increase their investment in digital marketing during COVID-19, while 24% of them recommended pivoting to new channels altogether.

Diaz Nesamoney, Founder of Jivox, said that the marketers in the post-pandemic era have to change their approach towards digital marketing. Talking about the changes that can be made, Nesamoney said that marketers have to understand which technology is useful to them, how they can save money, and how to recover their business from the ongoing loss. He further added that business models should be based on the above parameters and rest should be discarded if they cannot promise true marketing return on investment.

5. Impact of Digital Marketing During Covid-19

A. Increased Brand Awareness

Social media is one of the best platforms to connect with highly targeted potential buyers as more than half of the world’s populace uses social media platforms and it can facilitate the

increase in brand awareness that most companies have been struggling with during the period of lockdown. It has been observed that about 60% of Instagram users have come across new products which means that the customers do not just connect with existing brands but also discover new ones.

B. Facilitates Generation of Leads

Generation of leads enables a company to target its potential customers in a better way. By using digital marketing strategies, it becomes easy for the companies to generate leads by tracking those who show a keen interest in the products and services offered by the company. Therefore, digital marketing has opened the doors of opportunities for companies by assisting in the generation of leads which otherwise in times of a pandemic is very difficult.

C. Enhanced Customer Engagement

Digital marketing offers an opportunity to companies for direct interaction with customers and vice versa. In terms of communication, traditional marketing was a one-way street. However, digital marketing allows for a dialogue between the brand and its audience thereby facilitating customer engagement. During the pandemic of COVID-19, as most people have been forced to perform their professional operations from the comfort of their homes, internet, social media and digital platforms have gained prominent significance.

D. Instant and Transparent Communication

Digital marketing is not confined by the geographical limitations thereby making it possible for the company to market its product to a global audience. In order to reach out to the global audience, companies can use a variety of social media and digital platforms which facilitates quick and transparent communication between the marketer and his target audience. In this this time of global crisis, where technology and digitization have become an inevitable part of our lives, customers want to know about the companies they interact with and purchase their products from. In such a scenario, the companies can gain the trust and loyalty of their audience by adopting a transparent approach and demonstrating the company’s ethos through digital interaction.

E. Cost Effective

Digital marketing is cost effective as compared to the traditional methods of marketing. In this situation of COVID-19 pandemic, digital marketing is a boon for the companies as it is not only cost effective but one of the most effective ways of reaching out to the potential customers across the globe.

6. Conclusion

There’s always the possibility of turning a tragedy into an opportunity even though the repercussions of the COVID-19 pandemic may have long term implications. As technology is increasing and people are moving towards digital platforms,

digital marketing is playing a crucial role for small businesses by providing opportunities to come again on shore and enter the sea of tremendous scope which otherwise was never expected using traditional marketing methods.

Therefore, in this situation of a global pandemic, there is a great need to adopt change and formulate new marketing strategies for increasing awareness and reaching out to the target audience. Businesses on digital platforms have grown tremendously at a rapid pace, generating lots of working opportunities in times of a global crisis.

In this constantly changing market sphere, marketers must therefore adapt their strategies according to the trends that will impact the economy in the long run.

7. Recommendations and Suggestions

A. Adopt Authentic and Empathetic Approach

Organizations that are authentic and empathetic in their approach tend to be more respected. When companies are sensitive towards the customers and offer support in times of crisis by offering free or discounted products and/ or services, it will lead to the creation of a loyal customer base.

B. Tracking of Trends

In order to better understand the purchase behaviour of the target audience, companies can track trends, measure consumption patterns and observe conversations across social-media platforms so as to spot opportunities amid the situation of crisis more quickly.

C. Time for Local SEO to be Leveraged

People are searching for services and products near them

especially now more than ever. Therefore, optimizing the website for local search to generate more traffic from searches for places “near me” can enable businesses to enhance visibility to potential customers within the area of its operation.

D. Enhancing Social Media Exposure

Social distancing has forced people to stay at home. However, there is an increase in social media usage as they are hungry for social interaction. Thus, companies may make the best of this opportunity by participating in discussions, initiating welfare campaigns to support people during the time of crisis, giving special offers and discounts and facilitating interaction with the target audience in a less formal setting.

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