

Leveraging Digital Analytics for Enhanced Marketing Outcomes: A Comprehensive Analysis

Francis Mukosa*

Postgraduate Studies ZCAS University, PO box 35243, Lusaka, Zambia
Tel: 260 977430122 E-mail: francis.mukosa@zcasu.edu.zm

Burton Mweemba

School of Business, PO box 35243, Lusaka, Zambia
Tel: 260 977230239 E-mail: burton.mweemba@zcasu.edu.zm

Abstract

Digital analytics enhances marketing performance as it allows firms and businesses to perform online segmentation and grow their business across geographic boundaries. This research provides a comprehensive analysis of how marketers can leverage digital analytics to enhance marketing outcomes. The article is a desktop review that looks at secondary data from publications of other researchers in different scholarly journals and makes a conclusion based on the findings. The article brings in different literature from perspectives of analytics and dives into issues of the relevance for managers as well as marketing professionals. The article provides critical analysis concerning the use and place that digital analytics occupies in modern marketing practice. The benefits of digital analytics cannot be under stated especially in the advent of Artificial Intelligence (AI) that has enhanced the use of digital analytics and brought a different dimension to the use of data in marketing decision making. The analysis of scientific information and empirical findings makes a conclusion that digital analytics is highly beneficial in enhancing marketing performance but also brings out the need for justification of spending on the marketing performance and measurement of ROI for marketing activities.

Keywords: Marketing, Model, Performance, Institution, Digital

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I. Introduction

The advent of digital marketing has transformed marketing applications and functions and has placed the need for marketing professionals globally to integrate ICT knowledge and skills in their role (Robert, et al., 2019). The development of digital tools has also increased resulting in high innovation in the marketing sector. According to Federica, Elisabetta and Giacomo digital technologies are now imperative for markets and society (Federica, et al., 2023). The role of marketing is changing and adapting to latest technological trends is Ineluctable.

This article brings out findings from different authors on the subject of how digital marketing enhances marketing outcome. Different authors have made submissions on the subject of digital marketing, on the basis of such literature the article makes a useful scientific contribution. The advent of AI brings out visibility in the use of analytics as most professional marketers are now able to achieve complicated functions such as generating content for social media platforms, analyzing, and predicting industrial marketing trends and also performing online competitor analysis. According to Harel, digital marketing forms the new era in marketing especially during the pandemics in 2019 to 2021 (Harel, 2021).

Digital analytics presents a new dimension in the marketing field, it changes the way marketing was previously done and causes a shift in skill sets required for one to competitively perform their role as marketing professionals (Lockett, 2018). The development of AI provides huge opportunities for integration of digital analytical tools for enhancement of marketing performance. The article brings out challenges presented by ICT innovations and implications it has on the marketing profession, it drives the idea that the digital analytics enables the marketing function to justify costs against returns.

II. Methodology

This article is based on a desktop review of scientific journal contributions of other scholars that have contributed to the subject of digital marketing. Marketing spend for accountability purposes (Pauwels & Reibstein, 2010). Marketing professionals are now under pressure to develop models for measuring ROI in order to respond to the data driven marketing approach. The background to the ROI argument is based on the fact that digital tools are capable of reducing costs while increasing efficiency causing many boards to scale down on marketing budgets.

Data management is highly necessary in order to quantify and justify making decisions, it has enabled the scientific approach to marketing to become more visible than ever before. It improves profitability and competitiveness of organizations especially that it improves marketing knowledge and marketing insights (Brewis, et al., 2023). It is clear that marketing outcomes are now more measurable and also it makes it easier for marketing

professionals to be able to justify their spending. The implication of justifying ROI still remains highly eminent as accountability now becomes top on the agenda for marketing professionals.

III. The innovative environment

The shift from web 2.0 to web 4.0 has created more intelligent, immersive, and customized web experience driven by Artificial Intelligence (AI). The innovations that have prodigiously dominated marketing applications include content management generation through AI, dynamic and interactive social media pages. Innovations in social media applications have given rise to marketing cost reduction while improving brand awareness (Yogesh, et al., 2021). The digital environment creates possibility of online brand management, market expansion and also development of mobile Apps that allow business owners to remotely perform marketing management functions. The innovative environment includes the ability by marketers to be able to change mindsets much faster by altering behavior towards products (Shahbaznezhad, et al., 2022). Digital environments are innovative environments, while they drive revenue growth and market growth, they also intensify competition.

IV. Digital analytics the new marketing

Traditional marketing introduced the world to personal marketing and alignment of services to extended marketing mix. Digital analytics is exposing the world to data driven marketing management (Mathew, 2023). Data has become the new raw material for marketing decisions as more and more strategic marketing professionals are now demanding decisions based on empirical data or outputs from analytics. Resource sharing or allocation takes a similar trend since most boards are now demanding for Return on Investments (ROI) on marketing spend for accountability purposes (Pauwels & Reibstein, 2010). Marketing professionals are now under pressure to develop models for measuring ROI in order to respond to the data driven marketing approach.

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V. A model for measuring ROI

Research conducted at ZCAS university created the funnel model for measuring marketing returns, though it was created for use within academic institutions, it can be adjusted for use across industries. Data analytics makes it more visible to justify marketing costs (Sáenz, et al., 2022).



Figure1: The Funnel Model

Research shows that company performance is likely to improve as a result of data analytics (Oncioiu, et al., 2019). The preoccupation of most management boards is on performance, and this means that measures of performance indicators are very important. The Funnel model in Figure 1 is a good example of a measure of performance that can be used by marketers.

Another simple measure of performance is marketing is the simple calculation of Sale Growth (SG) – Marketing Costs (MC). This will also assist marketing to measure outcomes more realistically and convincingly account for the marketing functions.

VI. Implications for marketers

Traditional marketing functions are slowly fading as the demand for most organizations is for marketers that are able to use data analytic tools and also manage digital platforms. Kurtzke et. al report that there is a skills gap in the industry as a result of advanced digital technologies in the 21st century (Kurtzke & Setkute, 2021). The skills gap is worsened with the introduction of AI for digital content creation and management, and this means that more work that was done by professional marketers is now fully automated, and this will result into the survival of only those marketing professionals with analytical skills.

Further research shows that employability skills for marketing professionals will now center around data

analytics and this trend will continue growing (Gregorio, et al., 2019). Traditional marketers require training in digital analytics and the use of content management tools which have taken center stage in the marketing function.

VII. Leveraging outcomes

Digital tools have the ability to transform businesses from traditional models to virtual models that capture larger markets across borders. According to Jonnalagedda in an information economy innovation and revenue models are relevant and critical for sustenance of firms (Jonnalagedda, 2011). Digital tools enable Marketers to effectively manage brands online and to develop marketing strategies that create competitive advantage. Digital analytics now allows marketers to perform competitors' analysis and also gather online market intelligence information for strategic decision making.

Firms that are investing in digital analytics are likely to succeed than those that are now, especially that the war has moved from the physical environment to the virtual environment. Many different firms are now realizing the power of digital resources to create ICT capabilities and also craft new competitive strategies (Bharadwaj, et al., 2013). Digital analytics results into developing of Online Value Propositions (OVP), that create demand for products and services for firms in the virtual firms.

VIII. COMPREHENSIVE ANALYSIS

Report generation has become easier for marketing management professionals, digital tools can now generate auto reports at a click of a button, and these can be customized according to what management wants to see.

Reports generated from digital analytical tools are based on a robust analysis of clickstream data and competitive trends across digital platforms. They are able to enable firms adopt strategies for sales growth (Lockett, 2018). Clickstream data provides information on visitor information to sites that allows for online segmentation and customization of online marketing search through SEO and SEM that generate increased traffic to digital platforms for businesses.

Pandemics have shifted the focus for marketing functions and have brought in a new way of conducting business even for small firms (Harel, 2021). This means that digital platforms have now become highly relevant tools for marketing and have placed emphasis on the need for skills and knowledge upgrade for marketing professionals. According to Bukusi the COVID-19 pandemic rest business activities in organizations around Africa (Bukusi, 2022). The disruption in business activities drives the change in marketing tactics and skills from traditional based to digital based activities.

IX. Online competitive advantage

Data analytics has now become the now normal in the marketing function, whether one is managing a brand online or simply trying to increase sales revenue or penetrate new markets. It is practically impossible for any business to sustain their competitive advantage without leveraging on data analytics and also incorporating AI. Embedded AI tools for content management are powerful for creation of automated online material (Haleem, et al., 2022). Digital brands are more visible now than ever, companies are rushing to place their content and brand visibility on digital platforms that give them complete advantage. The selection of digital platforms is now a digital mix that has to be done through a scientific approach. Through incorporation of data analytics and AI customer experience is improving and online retention is now measured and enhanced (Verma, et al., 2021). While data analytics changes the marketing function, AI transforms the marketing sector.

X. AI transformiing Marketing

AI is further transforming the marketing function since it has become incorporated with a number of digital analytical tools, most of those that are used for content management. Plannable is a good example of how pre-planning of social media posts can be carried out with a feature for generating content using AI. David De Cremer and other reported in the Harvard business review of April 2023 that AI and Machine learning have the ability to disrupt creative work (De Cremer, et al., 2023). This is a true observation as most marketing professionals now are fully depending on auto generation of content to perform their functions but however the emphasis must be on the ability for them to be able to select the most appropriate content and edit where necessary.

The implication of AI and machine learning could be disastrous if firms are not engaging competent professionals. AI is cutting age technology in terms of its application, such that even the legal framework for its application is not fully developed. The concept of first mover or innovators on the diffusion of innovation theory is applicable to those companies that are effectively implementing its use (Minishi-Majanja & Kiplang'at, 2018). Faster integration of data analytics and AI gives companies and marketing professionals an edge in the industry.

XI. OPPORTUNITY FOR MARKETERS

The first mover advantage is always risky, but it is highly beneficial once the risk is well calculated and forecasted. Digital analytics again provide tangible benefits for marketers such as future trends predictions and sales forecasts.

With tools such as Hoot suite, brand24 and many others provide effective tools for monitoring and collection of analytical information based on algorithms that make it possible for prediction and precision for targeting markets (Nanda & Kumar, 2022). The demand for digital tools is increasing and the innovation of digital products is also growing. The intensified competition in the digital sector is highly beneficial to marketers as it provides them with a wide range of tools to choose from.

The real opportunity comes in that marketers are able to customize their needs and at the same time align them with particular digital tools. Specializing in particular tools is an opportunity for knowledge and skill maximization.

XI. Looming threats for Marketers

Marketers across the globe have a huge responsibility to adapt to the changes around the industry. AI is a technology that will soon replace the roles of advert designers and content designers since now this can simply be done through machine learning applications such as Google's Bard or ChatGPT (Parton, et al., 2022). Previously data analysis was done manually through construction of data sheets, graphs and charts but these now can be achieved through analytical packages such as Hoot Suite and many others that can now do this with the click of a button. Content developers have surely lost their relevance unless they become content editors, as content can be developed through AI incorporated in content management applications such as Plannable. Word processors replaced stenographers and AI is replacing content developers (De Cremer, et al., 2023). The sophistication of social media sites and tools requires careful planning of online presence with a serious approach for creating sustainable online value propositions (OVP) based on analytics that has the potential to offer competitive analysis of online activities.

AI now makes it complicated and competitive since everyone now has the tools at their disposal but what will differentiate winners and average performers is how effective they can use these tools to transform their businesses.

XII. Managerial challenges

Digital analytics has now become a relevant tool for all marketers, especially that the marketing field now has to fully embrace data science as part of its daily functioning (Chaffey & Chadwick, 2015). Chaffey & Ellis Chadwick predicted that a time would come when the marketing function will be about data and that marketers would have to prepare for such transformation. Organizations must now ensure that they align their marketing needs with the digital environment. There has been a pressing need for marketing Directors and Managers to justify their huge budgets and funding for event driven marketing which sometimes becomes difficult to justify. A scientific approach to justifying huge marketing budgets now is more eminent and a requirement to boards (Hassan, 2023). Case studies such as the case of higher education institutions have shown that recent developments indicate that digital measures of performance are non-negotiable since traditional marketing wars are now virtual wars (Mukosa, 2022).

Management needs to step out of their traditional roles and embrace data management and data analytics as the new way of doing things. Marketing is a strategic partner to organizational missions and if it has to fully support purpose for growth and revenue generation then data analytics must be placed at the center.

Resource allocation and lobbying become easier and more realistic when data-based approaches are applied rather than those without a ROI aspect (Federica, et al., 2023). Management has a challenge to transform their marketing professionals to think analytics and also acquire skills that will allow them to identify digital marketing tools and enhance them for business performance. Business performance is fully dependent on the strength of marketing to transform objectives into action. This implies that the shift from the traditional based marketing approaches ultimately implicates the role of management.

XIII. CONCLUSION

Marketing activities and functions are now fully dependent on digital innovations. The findings in this article based on secondary literature review have brought out merging concepts such as the need to measure and justify marketing spending and performance by introducing models. Different authors have stressed the importance of data management and its impact on marketing strategies. The findings in this article have also brought out the need for professionals in marketing to adapt to new knowledge and skills as most of the activities that were previously achieved through traditional marketing are now automated. Digital Analytics is a way of creating ease of work but and also increasing efficiency.

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