

Digital Marketing 101: The Future of Digital Marketing

Study Guide



Section Overview

The future of digital marketing has moved beyond traditional marketing. With the rise in demand for digital marketing, the demand for digital marketers has also increased.

This section focuses on what's next for digital marketers. You will learn how to position yourself as an influencer within your organization.

In this section, you will learn about the growth and benefits of Digital Marketing. You will also understand how digital marketing leverages Big Data, Machine learning, and automation.

Additionally, you will understand the career opportunities and qualities of a digital marketing and analytics leader.

Lesson 1—A Peek into the Future



Objectives and Learning Outcomes

- Discuss business growth and benefits of Digital Marketing
- Understand “What's Next” for Digital Marketing
- Discuss career opportunities in the Digital Marketing industry
- List the qualities of a Digital Marketing and Analytics Leader



Key Takeaways

Business Growth Opportunities

- Digital marketing (DM) enables several business growth opportunities: DM levels off the playing field—small and medium-sized businesses (SMB) have better chances of competing with established brands
- DM is more cost-effective, generates more conversions, and has greater ROI than traditional methods
- Interactions with targeted audiences are facilitated with mobile-first approach
- DM contributes to brand reputation

Digital Marketing: Best Practices

- Tips for effective Digital Marketing:
 - Precise Targeting: It can be achieved by understanding personas, customer lifecycle, and target audience.
 - Customer Satisfaction: Aim for improved customer satisfaction and experience.
 - Customer Retention: It is good to acquire new customers. However, customer retention is important.
 - Revenue from offers: Drive revenue through personalized offers to customers.
 - Digital Data: It helps increase cross-selling and upselling, which are customer expansion opportunities.
 - Agility and efficiency: Be agile and efficient in your digital marketing efforts.

What's Next for Digital Marketing?

- According to Bill Gates, “Most people overestimate what they can do in one year and underestimate what they can do in ten years.”
- Various aspects of Digital Marketing are as follows:
 - Data driven—Digital marketing is data driven
 - Dead Funnels—Marketing funnels are dead. Linear path to conversion is defunct; it’s now a complex marketing ecosystem of owned, paid, and earned media
 - Culture of experiment—Iterative improvements are preferred to grandiose ideas, and the cost of failure is minimized and seen as an opportunity to learn
 - Social engagement—Blasting your message through all channels simply won’t work; use ads, or be genuinely engaged and adapt your communication to the specific attributes of each social media outlet
 - Teamwork— Digital marketing has grown too complex to be mastered by a single player, or even by a marketing team. To be successful, marketers need to gain IT skills and work closely with their counterparts in IT
 - Customer experience—It is focused on personalized customer experience
 - Marketing budget— It will continue to shift toward digital, but the cost of digital marketing will also increase as more businesses embrace the concept of digital marketing.

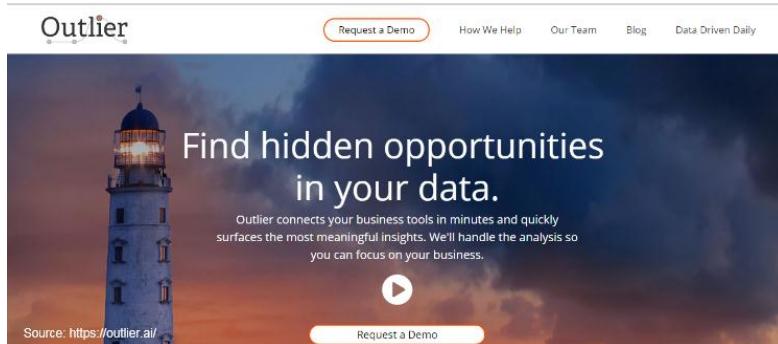
Big Data and Machine Learning

- How will Big Data and Machine Learning benefit digital marketers?
 - Automated data visualization (including Machine Learning results) will become user-friendly.
 - Content analysis (textual, lexical, multimedia/rich) will be used to drive better marketing conversations.
 - Incremental ML techniques will become more prevalent, leading to real-time, not just on-going and automated, changes in marketing execution.
 - Learning from ML results will accelerate the growth and skills of marketing professionals.

Example: Big Data and Machine Learning

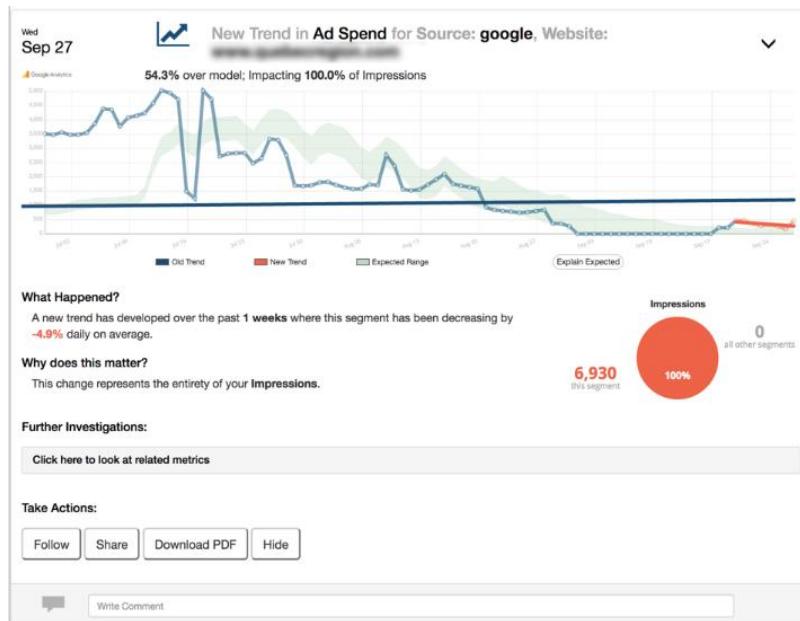
- Outlier.ai is an example of Big Data and Machine Learning startup that helps digital marketers

"find hidden opportunities in their data."



Example: Automation and Machine Learning

- The example given below is an emerging trend for ad spend of a Google campaign, which was identified as different than usual and therefore:
 - This system connects to a cloud-based data source or your SQL database.
 - It generates insights from data and presents them as high-level stories.
 - You can share and collaborate on stories.
 - You can explore further to do root cause analysis and investigations.



Career Opportunities

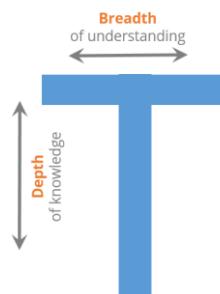
- Digital marketing is getting too complex to be handled by a single person.
- The representation of Digital Marketing Dynamics helps you identify where you stand from interest and skill perspective:



- Business: The model begins with business strategy and goals which are communicated as business requirements and objectives to the activation phase.
- Activation: It includes people who work on these goals and strategies. These are people who:
 - Understand technological capabilities and constraints and information architecture
 - Know how to collect and manage data
 - Supply the means, tools, and data to analysis phase
- Analysis: It includes people who have strong analytical mindset, problem-solving skills, and ability to simplify information. They take the information from activation phase, simplify it, and provide actionable insights and recommendations to the business phase.

Qualities of a Digital Marketing and Analytics Leader

- The qualities of a Digital Marketing and Analytics Leader are represented by the letter “T.”
- The best individuals have depth of knowledge in one specialized area and breadth of understanding across different business disciplines.



- Breadth of understanding:
 - Represents the ability to operate across disciplinary boundaries in a coherent and productive way.
 - Refers to a broad understanding of marketing concepts, finance, management, and relevant industry.
- Depth of knowledge:
 - Is mastery of a body of knowledge.
 - Includes understanding your company's product portfolio and digital marketing tactics.