Marketing Strategies to Influence Buyer Behavior: Marketing in the Technological Era

Prepared by: Marc S. Galli, BSBA, GCBM

Date: November 20, 2022

Walden University

WMBA 6060: Marketing for Competitiveness

Incorporating Marketing in the Technological Era

The exact tools and methods that companies employ to market their products and services change frequently in this technological age (Turpin, 2022). However, success in marketing in the technological era ultimately comes down to being effective in three areas. First, companies must ensure their marketing is centered upon the customer's problems, needs, or wants (Turpin, 2022). So long as the customer is prioritized, companies will be poised for success. When customers have problems and issues, they look for a solution; the company that is first to provide the solution, or best markets their company's solution as the resolution to the problem, or most readily presents their ideas as being a simple solution will be set up to get the lion's share of the market, and thus profits. Second, marketing needs to adapt to the shopping and purchasing habits of today's customer (Turpin, 2022). Some general concepts and examples include, online shopping (online checkout) and delivery service for the product, as well as support for new or up-and-coming digital payment solutions such as Paypal, Venmo, Google Pay, and Apple Pay. Third, companies ought to fully utilize influencers and brand ambassadors (Turpin, 2022). Influencer marketing has a number of benefits, particularly when the influencer utilizes their own social media accounts (GRIN, 2022). In this case, the ads will be better received and will appear as if they're coming from the influencer rather than the brand, which increases credibility (GRIN, 2022). Also, an influencer's positive reputation will be associated with the brand (GRIN, 2022).

Social Media Marketing

Gone are the days of receiving news in paper form: By newspaper, magazine, or periodical. The technological era has ushered in a new, more instantaneous form of news-delivery and forms of distribution that can reach larger audiences, faster via the internet. Digital marketing comes in various forms but social media marketing has become the most valuable these days (WordStream, 2022). Social media marketing incorporates content distribution and curation, while incorporating a method for users to comment and react to content (WordStream, 2022). Social media marketing has brought about many changes to marketing, primarily be providing a method for users to support or denounce marketers' claims. Social media marketing may consist of maintaining and optimizing a profile for the business, posting pictures or videos, and responding to comments on the company's supported social media platforms where they have a presence (WordStream, 2022). This also includes the often difficult task of monitoring the company's online reputation, which can prove challenging since anyone can made comments on the social media platform that is then viewable by the general public (WordStream, 2022). Through effective posts and subsequently engaging with followers, the company can build a community centered around the brand.

Socialites and other individuals who have amassed a following by posting content that is publicly accessible over the internet can become influencers or brand ambassadors for a given company and can greatly improve a company's social media

marketing campaign. An influencer can make a post to their feed and give an immediate and positive advertisement for a given brand that will reach their entire follower base. Often an influencer's followers will latch on to products and services that are endorsed by the influencer. As aforementioned, contracting with a social media influencer can have many benefits, particularly when the influencer utilizes their own social media accounts and ads appear as if they're coming from the influencer, causing them to better reach a targeted audience of trusting followers (GRIN, 2022). However, just as an influencer's positive reputation can enhance the brand, should some tragic or negative publicity become attached to the influencer, their sudden negative reputation will reflect negatively upon the brand (GRIN, 2022).

Search and Content Marketing

Search and content marketing are ancillary forms of digital marketing. Search marketing includes many tactics that are used to increase a brand's online presence, traffic, and impressions (Local iQ, 2022). The search queries that users type into search engines are very important to companies since it is how potential customers will reach their website. Search marketing tactics may include paying for higher indexing on the search results page for given keywords to link back to their website, while content marketing tactics may include paying a copywriter to alter website content to more naturally incorporate the words or phrases that users will be searching for or to better articulate the call to action and sections of the wording on the website (Local iQ, 2022). Fundamental differences between search and content marketing usually center around methods of converting website visitors to paying customers (Emerald Works Limited, 2021). Search marketing principally uses technical factors, such as search engine optimization, use of meta tags, and other methods to increase the quality and quantity of web traffic (Emerald Works Limited, 2021). Conversely, content marketing's focus is on enhancing relevance and the value of website content.

Traditional and Content Marketing

Traditional marketing takes many forms, to wit; billboards, television commercials, magazine ads, or radio adverts, to name a few (West, 2021). Conversely content marketing may come in the form of a blog or social media post or an informative video, podcast, or infographic (West, 2021). The difference is that content marketing involves creating value, relevance, or content which is designed to attract a targeted audience (West, 2021). Both forms are designed to bring in revenue, but content marketing goes beyond this and is designed to offer something to the customer, such as information, assistance, or entertainment (West, 2021). Content marketing builds rapport and trust, and breeds loyalty by distributing meaningful content to the audience, all attributes that traditional marketing cannot help with (West, 2021). Content marketing is believed to cost, on average, 62% less than traditional marketing while bringing in three times as many leads (West, 2021). Traditional marketing may bring a more intentional buyer, while content marketing may bring a wandering buyer. Content

marketing is easier to build and grow over time while traditional marketing requires constant inflows of cash to sustain the results it sought to achieve (West, 2021). In summation, content marketing is superior to traditional marketing principally because of the value that it brings to potential customers.

Effects of Marketing Insights

Marketing insights are formed throughout a marketing manager's career. They are a combination of experiences both on and off the job that when combined with systematically collected data can be analyzed to form broad and specific inferences about the industry, competitors, and customers, both actual and potential (DemandJump, 2020). These insights are then leveraged to create strategic advantages for the company. There are four distinct effects of marketing insights and benefits to identifying and analyzing them. First, marketing insights aid the corporation in better understanding what their customers want (DemandJump, 2020). This may include what problems potential customers are seeking to solve and what factors exist that may enable the firm to fill a niche and motivate a purchase. An example of a company using marketing insights could be seen in a home-watch company providing an annotated checklist for seasonal residents. Providing meaningful content will breed trust and aid in converting visitors to paying customers. Second, marketing insights enable staff to improve customers' experiences with the company, and this in turn improves referrals which stimulates sales and new customer acquisition (DemandJump, 2020). Third, great insights into marketing can greatly increase company revenues (DemandJump, 2020). Simply put, the better the firm knows its target audience, the better return on marketing efforts that can be obtained. Fourth, improved marketing insights result in maximizing the return on the marketing investment (DemandJump, 2020). To conclude, companies ought to expend every effort to be customer-centric, provide value for their customers, and seek to understand their customers and their needs better.

References

- DemandJump. (2020, April 8). What is an insight in marketing? Your Marketing Strategy Platform. https://www.demandjump.com/blog/what-is-an-insight-in-marketing
- Emerald Works Limited. (2021). What is content marketing? Make powerful connections with customers. MindTools.

https://www.mindtools.com/community/pages/article/content-marketing.php

- GRIN. (2022, October 20). 13 benefits of influencer marketing you didn't know. GRIN Influencer Marketing Software. https://grin.co/blog/benefits-of-influencer-marketing/
- Local iQ. (2022, January 28). What is search marketing? Beginner's guide to search marketing. WordStream. https://www.wordstream.com/search-marketing
- Turpin, D. (2022, October 17). Four keys to marketing in the Digital Era. IMD business school for management and leadership courses. https://www.imd.org/research-knowledge/articles/four-keys-to-marketing-in-the-digital-era/
- West, C. (2021). 5 reasons why content marketing trumps traditional advertising.

 Content Marketing Platform. https://www.zerys.com/solutions/zerys-for-agencies/content-agency-blog/bid/102696/5-reasons-why-content-marketing-trumps-traditional-advertising
- WordStream. (2022, July 26). *Social media marketing for businesses.*https://www.wordstream.com/social-media-marketing