

DIGITAL MARKETING STRATEGY

Lecture 3

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How to structure a digital marketing strategy

reasons why you need a digital marketing strategy

online value proposition

Digital businesses network their resources

Digital Marketing Plan

Digital Maturity

Integrated Digital Marketing

Always-on marketing

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How to structure a digital marketing strategy?

an Omni channel marketing strategy is essential for marketers to take advantage of the growing digital marketing opportunities for acquiring and retaining customers - so you can win more sales.

for the compelling reasons why you need a dedicated strategy to prioritize your investments in digital communications.

In marketing, Omni channel refers to a customer-centric approach that integrates all channels, delivering a unified and consistent brand experience across physical stores, apps, and websites. It ensures customers can seamlessly interact with the brand across different platforms, enhancing their overall brand experience.

Digital marketing is more important now than ever.

The challenges and opportunities for growth the 10 reasons that you can treat as challenges, or better, as opportunities.

10 reasons why you need a digital marketing strategy

It's important to be able to make the business case to invest more in digital marketing since, if you can't convince yourself or your colleagues to invest, then the future of your business is in jeopardy. It's simple, you won't be able to compete to attract new customers in the future.

Understanding & Approaching the DIGITAL VALUE PROPOSITION

1. You don't have a powerful online value proposition

As part of defining the scope of opportunity when using a strategic approach to digital marketing, it's helpful to think about how digital experiences can improve your brand appeal. This involves improving online services, interactive tools and digital audience interactions to improve customer service.

A clearly defined digital value proposition tailored to your different target customer personas will help you differentiate your online service encouraging existing and new customers to engage initially and stay loyal.

5. You don't have a powerful online value proposition

Identify value models

Value models focus on things, people, ideas, or connections.

Across industries, there are four basic models for value creation:

- Asset Builders focus on making or owning things.
 - Service Providers focus on people.
 - Creators and technologists focus on ideas like content, technologies, and data.
 - Network Orchestrators focus on connections between parties.
- Each model for value creation answers the question, "What business are we in?"



Digital businesses network their resources

Find ways to unleash network effects by linking things, people, ideas, and connections.

Regardless of your industry, network thinking can drive exponential business strategies.

Network effects can drive exponential growth in any industry across both analog and digital environments.

Digital businesses stand out because they effectively link those resources, using them to generate network effects wherein the companies get exponentially more valuable as more resources are connected.



What are our assets, and how do we best protect and leverage them?

Asset Creation (Things)

What are our assets, and how do we best **protect** and **leverage** them?

Strategy: acquire, create, protect, and leverage assets

Resources: equipment, money, products, facilities, real estate

An asset creation model focuses on the production of things. Businesses with this model depend on the quality of their assets (food products, real estate, raw minerals, etc.) and their ability to reliably and efficiently deliver those assets to customers. These firms are constrained by their available inventory, buying power, and geographies. For example, an automaker can only make so many vehicles with the cash and lines of credit it has available. The value of an asset creation business is also limited by the supply of assets and demand for them in the market. For this reason, asset creation businesses tend to have a low degree of exponential multiplication.

People (and Services)

How do we attract the best talent and deliver the best experiences?

Strategy: deliver high-quality services through human talent and labor

Resources: customers, leaders, employees, partners

Organizations focused on a service-based model succeed based on the capabilities of their employees. They invest heavily in recruitment, talent, training, and customer service capabilities to create value and differentiate themselves from competitors. By focusing on customer experience, these companies transcend the market value of any tangible assets they may be providing. Classic examples of this value model include restaurants, medical offices, and consulting firms.

Successful service businesses often invest in and emphasize positive employee experiences to attract and retain talented people. Leading firms with this value model make decisions based on a shared purpose between themselves, their employees, and their customers.

A business that provides services has a moderate market value relative to its earnings.

EXAMPLE

Starbucks as a people business, not a coffee business

That's Starbucks' core strategy. Instead of focusing on the monetization of coffee (an asset), they offered a service: hosting an experience that's a third place between work and home. That's why the company is valued higher than just a coffee vendor—they're not selling coffee, but an experience that happens to include coffee.

Ideas (Intellectual Property, Technology, and Data)

How do we **create** and **share** intellectual property? How do we **design** and **build** exponential value with machines and data?

Strategy: create, share, and/or sell ideas in the form of intellectual property, technologies, and/or data

Resources: copyrights, patents, technology tools like software, data, and data science models

Ideas-focused value models take knowledge and turn it into a reusable form. There are several key strategies that focus on idea generation, primarily the creation of intellectual property (such as brands, patents, and content), building reusable technologies (such as software or machine learning models), and the acquisition and processing of data

*How do we create and share intellectual property?
How do we design and build exponential value with machines and data?*



Ideas (Intellectual Property)

Strategy: create, share, and increase the value of intellectual property

Resources: brands and trademarks, content, patents, business processes

Ideas can take the form of reusable intellectual property (or IP). There are many varieties of IP; some of the most common are the creation of brands and trademarks, written or audiovisual content, patents, or reusable processes and procedures.

Brands

Some organizations are valued based on the recognition and reputation of their name or other parts of their brand.

Well-known brands like Nike are worth exponentially more than unrecognized shoe manufacturers with a comparable level of quality. Similarly, luxury brands like Gucci are valued based on their reputation and exclusivity, not just on the quality of their merchandise.

Business Processes and Procedures

The creation of a highly replicable franchise, like McDonald's stores, encapsulates several of these kinds of intellectual property. Franchise models have evolved significantly in the digital era due to the availability of machine tools to further streamline and scale operations.

Content

Some of the most common IP value models in the digital era are based on content. Traditionally, content would be created by a select group of writers, performers, or artists and then distributed through media companies; today's content models are more democratized. This is for several reasons:

- A lower cost of entry to content-production tools
- Less technical skill barriers (software tools automate labor, and existing creators often provide tutorials to each other)
- Near-zero friction to replicate content (in contrast to having to print physical copies of media)
- Easy ways to distribute and monetize content (often through platforms like Spotify or YouTube)
- Social movements toward co-creating content (among peers and between individuals and companies)

Example of Ideas (IP) Businesses

Brands who create or aggregate intellectual property include the New York Times, McDonalds, Eurovision, Al Jazeera, Columbia Music, Sam Smith (musician), Netflix, Gucci, and Apple TV+.

Ideas (Technology):

Strategy: Invest in re-usable digital tools

Resources: software, mobile apps, hardware devices, tech-specific patents, integration tools

'Idea generation' value models sometimes take the form of technologies. Hardware and software can be created once and then provide 'evergreen' value for an extended period over which they receive more iterative updates. Hardware giants like Intel have multi-year innovation cycles based on massive research & development budgets. Software behemoths like Microsoft create interoperable 'stacks' of technologies that can be used for many different functions, especially in the business world. Meanwhile, smaller startups often focus on specific or niche technologies that can be integrated into a more extensive technology solution, as Apple did when they created a music-recognition tool.



creating value by selling data as datasets or via products and insights gleaned from processing data, such as algorithms, data-driven investment strategies, business optimization, and/or product personalization

Resources: raw data, processed and aggregated datasets (big data), algorithms
Data-centric value takes the form of direct value (such as buying, aggregating, and selling or licensing datasets) as well as indirect value. This indirect value can take the form of insights from data (such as credit scores based on payment history or social media trend analysis) and algorithms, AI, and machine learning models (such as Google Image Recognition). This is in addition to the ways companies can use data to enrich other value models through personalization of offerings and apps, optimization of businesses, and improved decision-making on investments.

You can learn how data can create value by reading *Creating Value with Data* and exploring data types in the *Data Sources Explorer*.

Ideas (Data):

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Networks: The Connections Value Model

Strategy: **enable** and **amplify** the exchange of value between parties

Resources: people, organizations, marketplaces, and machines

The network orchestration value model generates exponential results by connecting humans and/or machines to each other. Common analog examples include business networking organizations, brokers, alumni groups, and even neighborhood associations. In the digital world, networks include social media, app stores, and other online marketplaces. Through matchmaking between parties and the creation of common core resources, such strategies have very high leverage since much of the value in the network is created through things, people, and ideas that exist outside of the network host. There tend to be three sub-models for the connections value model: connecting people, networking machines, and hosting multi-sided platform marketplaces.

Networks (People):

Strategy: match people to each other

Resources: individuals, groups, matchmaking tools, directories, gathering spaces, 'social objects,' community norms

The networking of people is essentially a function of creating spaces for people to connect (such as communities), matchmaking (to help people find each other), and furnishing common resources (such as brokerage services or software aids). This could take the shape of a business association in the analog world, where various professionals join via membership, have concierge-like services and special events to connect, and directories or publications that help members stay connected and informed.

In a network of people, there are often 'social objects'—common points of discussion or sharing that create or reinforce relationships. In a traditional business association, these may be reports of meetings or deals between members, or announcements, events, and discounts. In an academic network, they might be publications. In a neighborhood association, there might be social events or safety updates.



In the digital context, online social networks provide many of these same functions (such as membership and profiles). Using recommendation engines, social networks help people find each other. Gathering spaces often take the form of activity feeds where members can create posts or other social objects, private groups and/or direct messages, and ways to share. Similar to analog networks of people, certain gate-keeping, identity-checking, norm-setting (like appropriate tone for a professional setting, or avoidance of incitements to violence), and other community functions need to be practiced. In the digital world, such functions are partly or wholly run by machines. Using machine learning algorithms to recommend and prioritize content is a massive undertaking with substantial social and ethical implications. Online social networks vary in business model, where some are supported by ads or paid content, others by community efforts, and yet others by paid membership.

Networks (Machines)

Strategy: connect *machines* and *orchestrate* them to achieve exponential results

Resources: technology infrastructures like servers, data and processing tools, APIs, authentication and orchestration, algorithms, and other rules

Networks of machines are an emerging value model that goes beyond having technology or datasets and focuses on the connection and *orchestration tools* of devices that operate most of the time without human direction.

Examples of machine networks include server farms, internet-connected in-car navigation devices, application program interfaces (APIs), content delivery networks (CDNs), botnets (malware), and blockchain-based cryptocurrencies like Bitcoin (where lots of machines perform math, log activity, and then redundantly check transactions across a distributed ledger to prevent fraud).

Networks (Multi-sided Platforms)

Strategy: Host exchanges of value between parties

Resources: community, marketplaces, infrastructure, and data

Multi-sided platforms combine networks of people and/or machines and add a marketplace element for direct exchange of value between parties. The most commonly-known multi-sided platforms (or MSPs) are multi-seller e-commerce sites like eBay and the Amazon Marketplace and the mobile app stores hosted by Apple and Google.

What makes this value model distinct from just online sales or traditional marketplaces is the combination of digital infrastructure and datasets along with community elements.

2- You're directionless - you don't have a plan

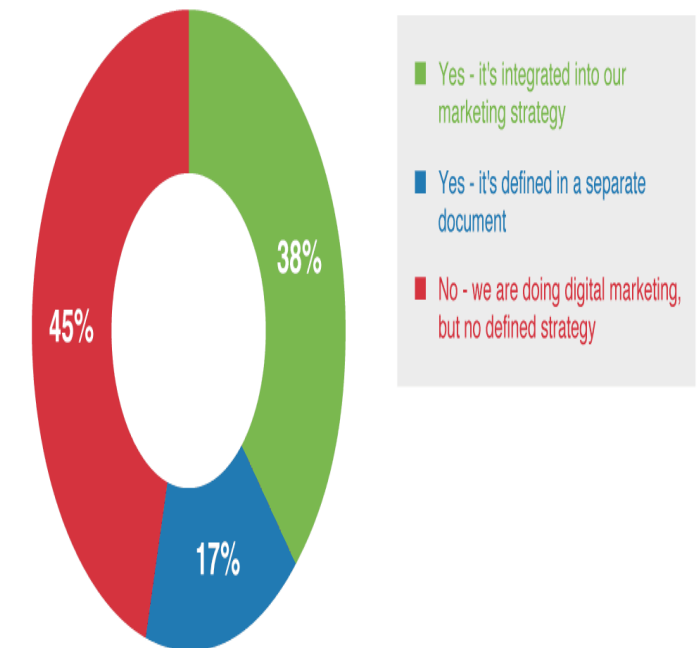
companies without a digital strategy (and many that do) don't have a clear strategic goal for what they want to achieve online in terms of gaining new customers or building deeper relationships with existing ones.

Digital marketing research report showed that almost half (45%) of companies don't yet have a defined digital marketing strategy, but are doing digital marketing!

You can see that around one-fifth (17%) do define their digital strategy. This is a great first step in the process towards a fully integrated strategy. Where you want to get to is where all digital marketing activities are prioritized as part of overall investments in your marketing

And if you don't have goals with SMART digital marketing objectives you likely don't put enough resources to reach the goals and you don't evaluate through analytics whether you're achieving those goals.

Does your organization have a clearly-defined digital marketing strategy?



Number of
Respondents
981

Smart
Insights
MTEx B2B MARKETING
EXPO

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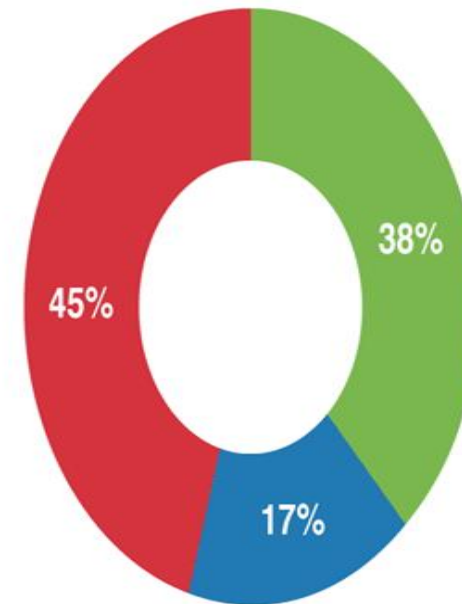
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Does your organization have a clearly-defined digital marketing strategy?



- Yes - it's integrated into our marketing strategy
- Yes - it's defined in a separate document
- No - we are doing digital marketing, but no defined strategy

Number of
Respondents
981

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Integration is a key component of great digital marketing strategies.

Since the growing popularity of the internet, digital marketing has gotten more sophisticated. Businesses rarely created a digital marketing strategy back then and those who did, concentrate their efforts on websites, banner ads, and email marketing.

A well-detailed plan can assist you in determining the most effective digital marketing methods for your company and then implementing those strategies. A digital marketing strategy helps you organize your efforts so that you can stay in touch with your audience, engage them, and motivate them to take action. A digital marketing business plan allows you to plan, collaborate across departments, and integrate your digital marketing for maximum impact.

Before all this, first, see what is actually a digital marketing plan?



Some Specular Ways of Achieving Your Digital Marketing Strategy Goals

Digital Marketing Plan

A digital marketing strategy, is a document in which you carefully map out your digital marketing goals and the steps you'll take to attain them. It can include company goals, digital strategies, competitive landscape analyses, timetables, budgets, digital channels, and more, among other things. Consider a digital marketing strategy as a route map. You know where you want to go, and the plan lays out a detailed route for you to take.

Your digital marketing efforts will be wasteful and unproductive unless you have a well-defined plan in place. You'll most likely waste money and fail to have the desired impact.

The process of creating a digital marketing strategy promotes marketing integration, which boosts the company effect. Customers won't be able to ignore your brand if you keep bombarding them with messages, offers, and calls to action. As a result of efficiently and wisely repurposing and atomizing your marketing materials, you will achieve more with less.

Whether you're a well-known e-commerce brand or a brick-and-mortar behemoth, you need a digital marketing strategy. It's worth the effort, despite the fact that it takes time, effort, and coordination. Your marketing will be a lot more effective, and you'll get better business marketing results.

Some Specular Ways of Achieving Your Digital Marketing Strategy Goals

Is Your Digital Marketing S.M.A.R.T.?

Goal:

Specific

What exactly
do you
want to achieve?

Measurable

How will you
know when
you've achieved it?

Attainable

Is it something
you can
realistically achieve?

Relevant

Why is this
applicable to
your business?

Time-Based

When do you
want to
achieve your goal?

When it comes to setting goals, there are a variety of elements to consider. use **SMART** objectives for strategic marketing planning because they include every critical facet of a successful marketing goal:

- Specific:** There are two ways to understand this, and both of which are really helpful. For one thing, you must be extremely particular with your aims and guarantee that they are a very clear objective; for another, you must be very specific about what this goal entails.

- Measurable:** In other words, what KPIs will help you determine whether or not you've met your objectives? This is critical because you need to know whether your efforts were successful and how they translated into money. It's also worth noting that with some digital marketing techniques, quantifying your outcomes and understanding how they transfer into money might be tough (particularly with social media marketing).

Achievable: When it comes to setting objectives, it's a good idea to aim high – but not too high. When you're deciding on your digital marketing goals, consider whether they're achievable or if you're simply setting yourself up for failure.

Relevant: Or, how can your digital marketing objectives assist you in achieving your business objectives? this is critical since, at the end of the day, you're building all of these marketing techniques to assist in the growth of your company. In fact, you should start with your business goals and then consider what digital marketing goals can assist you to achieve those goals.

Time-Bound: Giving your objectives a firm date lets you know when you'll need to assess your progress and compare it to previous (and future) initiatives.

The following are some of the reasons why SMART goals perform so well with digital marketing objectives:

- They point you in the right way.
- They make certain that your objectives are in line with your vision.
- They place a high value on evaluating your results, which is critical in digital marketing.

What digital marketing objectives may you set?

- Increase the number of leads generated:
- Improve your conversion rate:
- Increase your sales:
- Increase traffic,

- ☐ When it comes to marketing goals, though, it's not enough to just state "I want more sales" – you need to be much more specific: by how much do you want your sales to rise? Which channels will be of assistance to you? When do you have to submit your work?



2. You have poor digital maturity since digital marketing doesn't have enough people/budget given its importance

We often see that businesses of all sizes have insufficient resources devoted to both planning and executing digital marketing. There is likely to be a lack of specific specialist online marketing skills which will make it difficult to respond to competitive threats effectively.

A good starting point to make the case for more investment in digital marketing is to assess your digital maturity.

What is digital maturity?

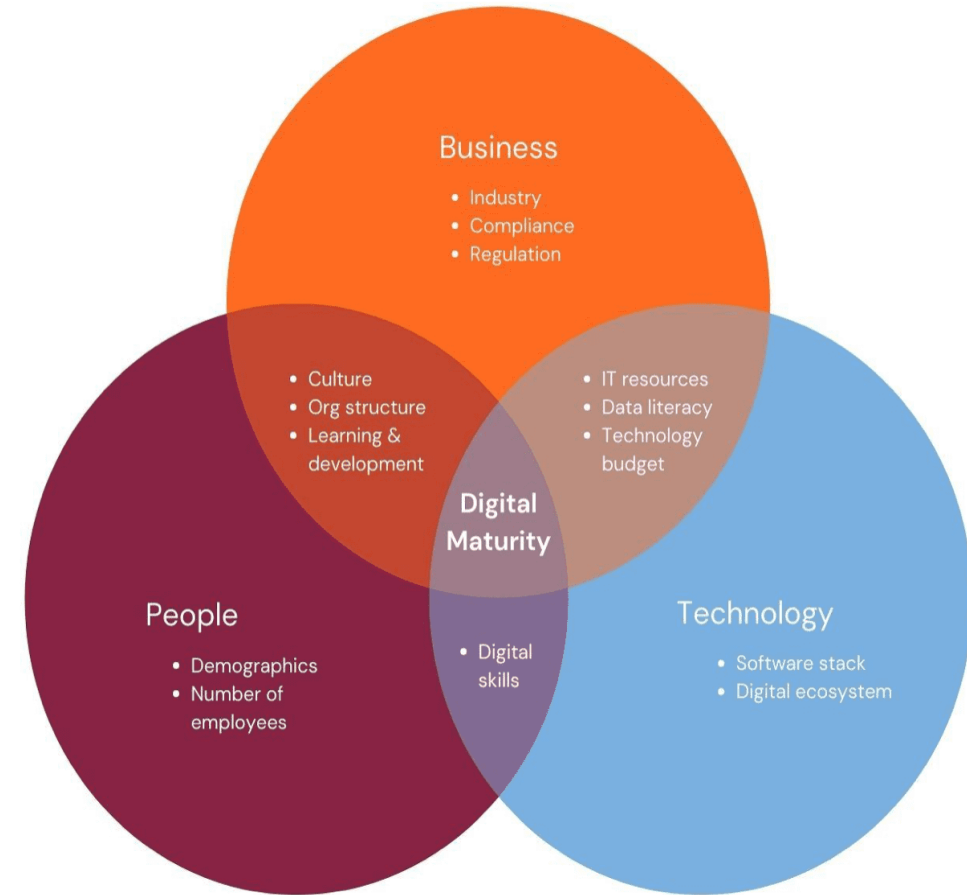
Digital maturity is the measure of an organization's ability to create value through digital. It is also a key predictor of success for companies launching a digital transformation.

What Is Digital Maturity?

Digital maturity is an organization's ability to take advantage of the opportunities that new technology presents quickly. Digital maturity is a model that can predict digital transformation failure or success, as it focuses not only on an organization's ability to implement new technology and software but also on its people, culture, processes, and so forth for a holistic approach to digitalization.

Digital maturity takes into account organizational health, including:

- Digital literacy across its workforce
- IT resources
- Culture
- Demographics
- Organizational structure
- Compliance and regulation
- Technology and software stack
- Employee learning and development initiatives



How Does Digital Maturity Influence Digital Transformation

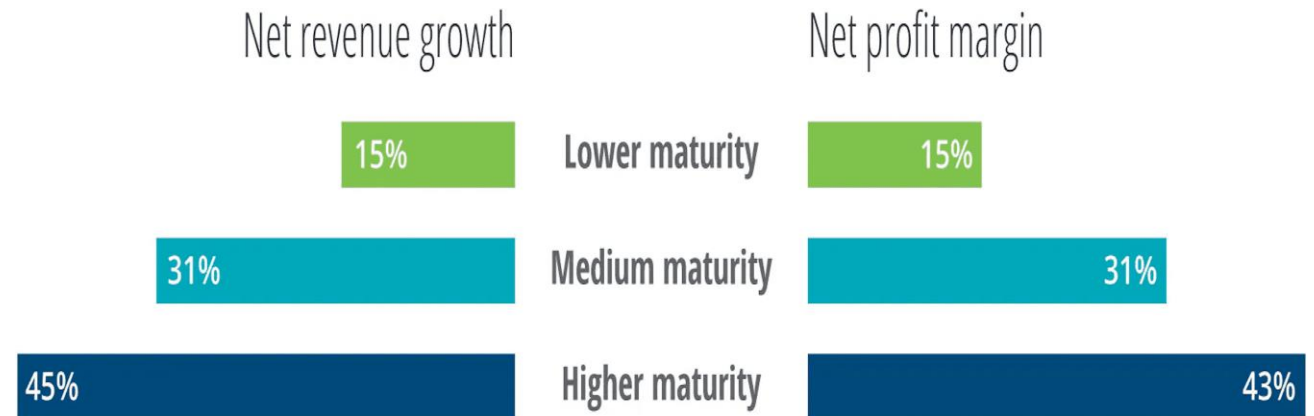
Digital maturity drives digital transformation initiatives as it measures an organization's preparedness to understand and adapt continuously to evolving customer demands created by ongoing technological change.

Companies with a higher (digital) maturity level get better business results since they benefit from their past investments and increased digitization, resulting in superior offerings, processes, vision, and culture.

Organizations with higher digital maturity realize 3x higher revenue growth than those with low maturity.

Higher-maturity companies reported industry-leading revenue growth and profit margins

Percentage of respondents reporting metrics significantly above industry average, by level of digital maturity



Note: Comparisons to industry averages were self-reported by the respondents.

Source: Deloitte analysis.

Deloitte Insights | deloitte.com/insights

In addition to revenue, here are a few of the additional benefits of digital maturity:

1.Higher Efficiency: Digital maturity leads to more efficient business processes. For example, insurance giant Guardian Life was able to cut costs and enable a more agile approach to change management by migrating more than 200 applications to the public cloud.

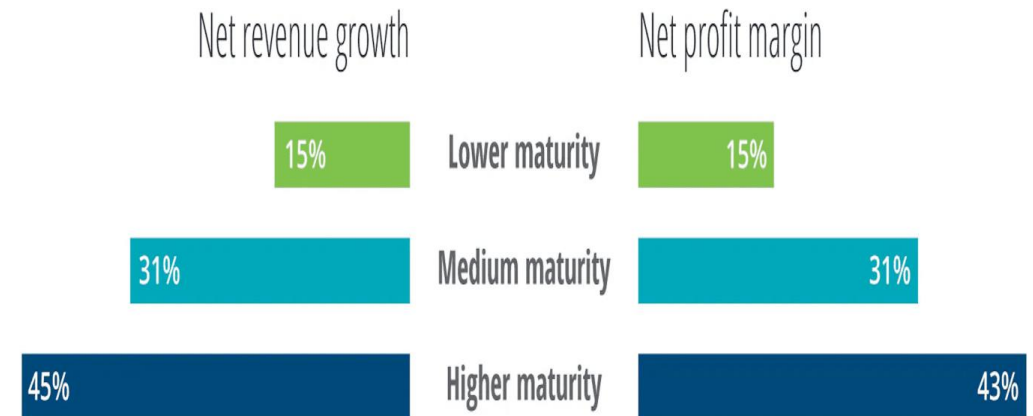
2.Improved Product Quality: Digitization provides valuable data points for deriving actionable insights. For example, Rolls-Royce analyzes sensor data from the jet engines it produces to improve its fuel efficiency and increase safety by predicting upcoming repairs.

3.Customer Satisfaction & Delight: Digital maturity goes a long way in delivering a unified customer experience to offer personalized recommendations.

4.Employee Training & Engagement: Transformation initiatives often require reskilling and upskilling of employees to make them digitally savvy. Organizations explore different employee training methods to help their workforce explore alternative roles and growth paths offered across the firm.

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3. Existing and start-up competitors will gain market share through optimizing their always-on marketing

If you're not devoting enough resources to digital, or you're using an ad-hoc approach with no clearly defined strategies, then your competitors will eat your digital lunch since they will be more focused on always-on marketing!

Always-on marketing refers to the investments in paid, owned and earned media needed across the customer lifecycle

. Investment is needed to maintain visibility and support conversion and retention continuously as people search for and select products online.

What is ad hoc analysis?

Ad hoc analysis is a business intelligence **(BI)** process designed to answer a specific business question by using company data from various sources. A report helps stakeholders assess an event and formulate actionable next steps.

What is always-on marketing?

Always-on marketing: A working definition

Always-on marketing means a planned approach to scheduling and optimizing continuous marketing activities which support customer acquisition and retention throughout the customer lifecycle.

If you operate in a market where your potential customers are continuously searching for new products and services that you offer then you can't be competitive unless you continuously work to improve them.

Figure 1.11 Six categories of digital media channels or communications tools showing their relationship to paid, owned and earned media

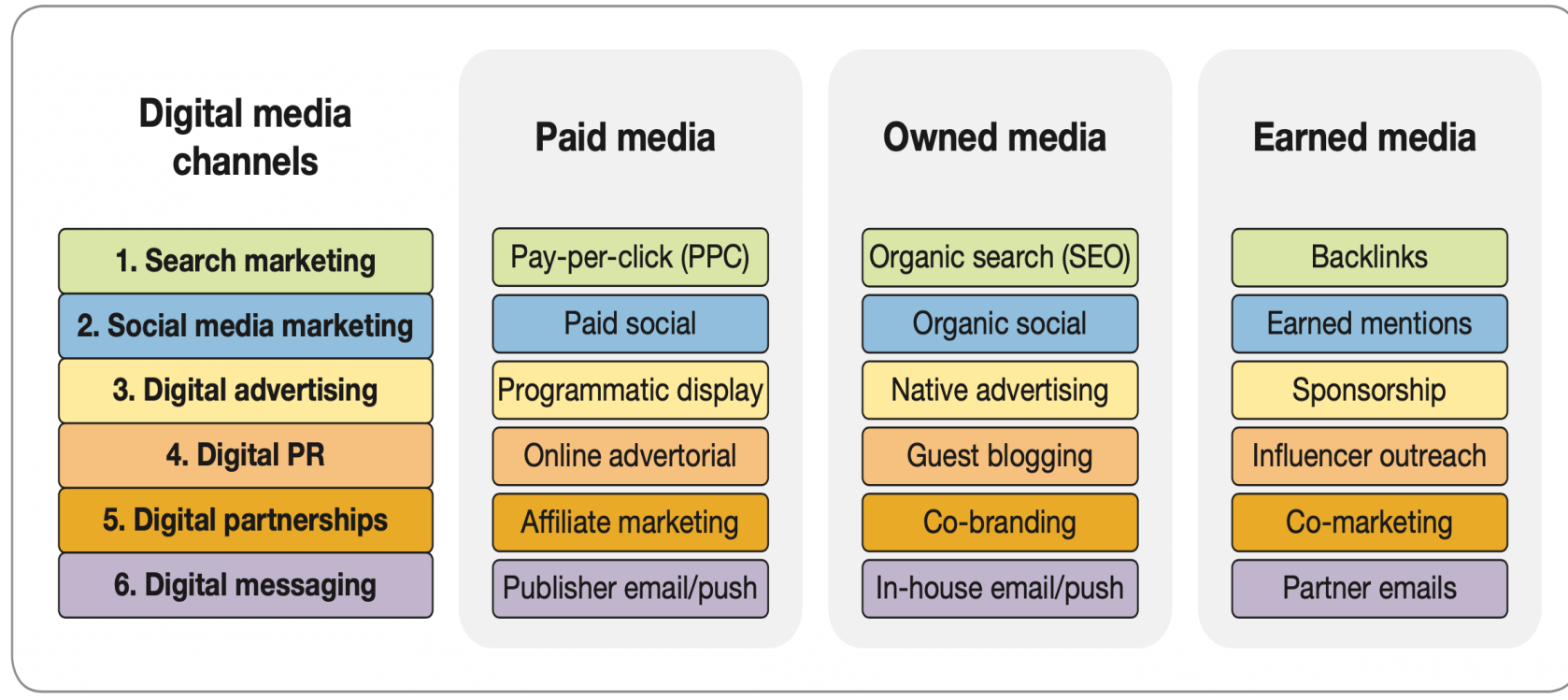
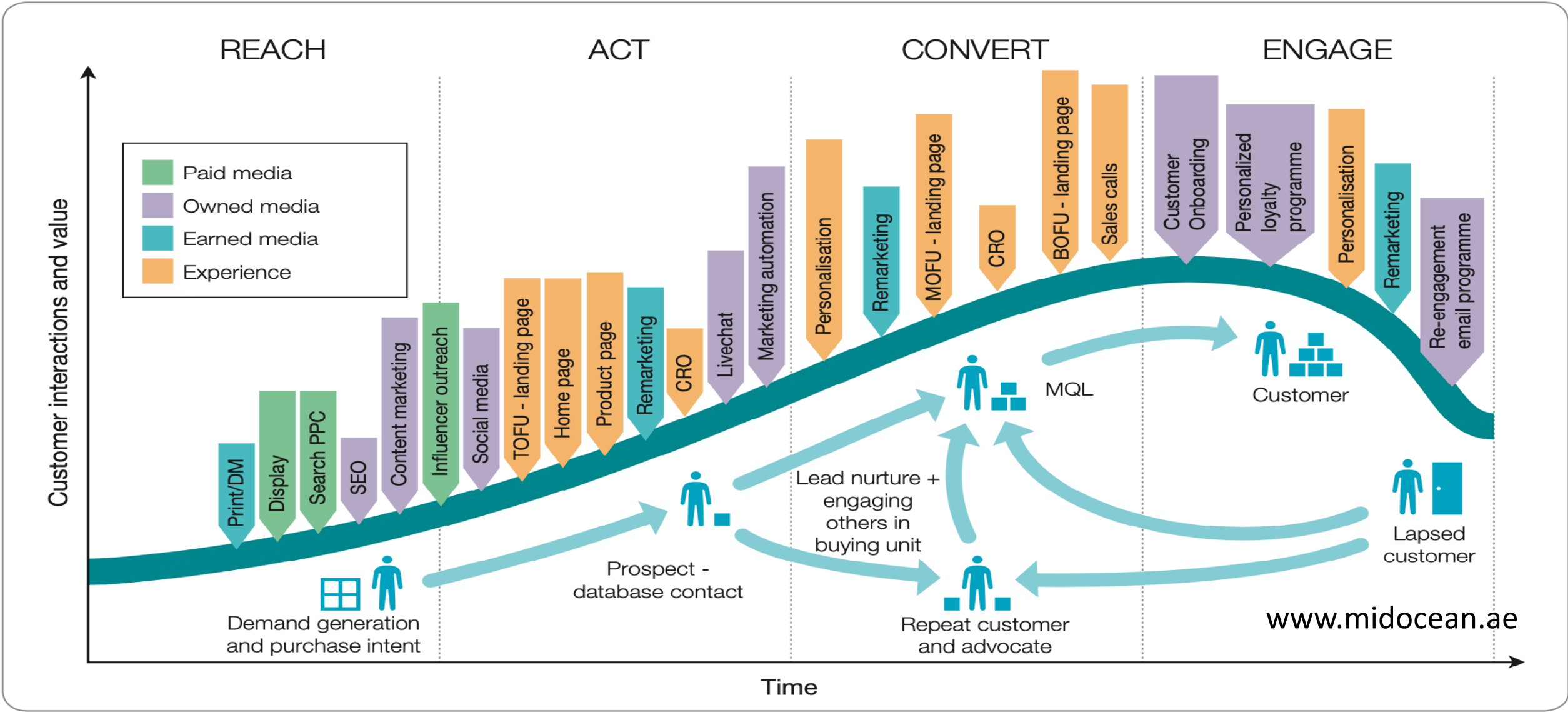


Figure 2.1 Customer lifecycle marketing touchpoint summary for a business-to-business organisation



Many brands don't get the balance right between investment in always-on across these activities and campaigns, so neglect AOM. Our RACE planning framework defines how to create a plan covering both always-on and campaign communications. You can learn more in our free download.

Why is always-on marketing needed?

From the visual you can see that key always-on channels are:

- Organic search and paid search to maintain visibility
- Social media marketing to engage prospects and social customer care
- Digital advertising such as retargeting which reminds people who have engaged with you or affinity-based advertising that targets people who are 'in-market' for your products and services
- Email marketing including automated welcome and nurture sequences and newsletters
- Website landing pages and product pages which convert visitors

All of these channels are intensely competitive, so you will only succeed if you have a plan to improve and are putting sufficient resources to review and improve these channels. This won't happen if marketers in a business only have time to work on burst campaign activities.

4. You won't know your online audience or market share

Customer demand for online services may be underestimated if you haven't researched this. Perhaps, more importantly, you won't understand your online marketplace. The dynamics will be different from traditional channels with different types of customer profile and behavior, competitors, propositions, and options for marketing communications.

a [customer persona](#) help you develop more detailed, actionable personas that map messages and content requirements through the customer journey. Through completing this persona analysis you will be able to create a content strategy to support customers in selecting products and to implement the strategy to improve engagement through your search, social media and email marketing too. That's why a content strategy is one of the pillars of your digital marketing.

5. You don't know your online customers well enough

It's often said that digital is the "most measurable medium ever". But Google Analytics and similar will only tell you volumes of visits, not the sentiment of visitors, what they think. You need to use other forms of research and website user feedback tools to identify your weak points and then address them.

7. You're not integrated ("disintegrated")

It's all too common for digital activities to be completed in silos whether that's a specialist digital marketer, sitting in IT, or a separate digital agency. It's easier that way to package 'digital' into a convenient chunk. But of course, it's less effective. Everyone agrees that digital media work best when integrated with traditional media and response channels.

That's why we recommend developing an **integrated digital marketing strategy**, so your digital marketing works hard for you! With your integrated plan in place, digital will become part of your marketing activity and part of business as usual.

What is Integrated Digital Marketing?

Integrated Digital Marketing means integrating multiple aspects of your Digital Marketing strategy in a cohesive and consistent way to get your message across on multiple channels. These may include;

- Your web design
- Your search engine marketing (SEM)
- Your content marketing (blogs, videos, infographics etc.)
- Your social media posts
- Your paid ad campaigns
- Your local listings

Any one of these is potentially powerful on its own. Integrated together, they can be unstoppable!

8. You're wasting money and time through duplication

Even if you do have sufficient resources, they may be wasted. This is particularly the case in larger companies where you see different parts of the marketing organization purchasing different tools or using different agencies for performing similar online marketing tasks.

That's why you need to invest in a marketing strategy that works for you and your team, to plan, manage and optimize your digital channels and platforms. Drive the marketing results you need to achieve your business objectives, and boost your marketing ROI.

What is Duplicate Content?

Duplicate content refers to the block of content that is similar to another piece of content already published somewhere else. When the search engine finds similar content in more than one location on the internet; it becomes difficult for it to decide which page is more relevant to user's query. Hence, SEO is affected and marketing strategies don't get the desired outcome.

9. You're not agile enough to catch up or stay ahead

If you look at the top online brands like Amazon, Booking.com, Dell, Google and Zappos, they're all dynamic - trialing new approaches to gain or keep their online audiences.

What is agile digital strategy?

Agile digital strategy is a way of planning and executing digital initiatives that is flexible, iterative, and responsive to changing customer needs and market conditions. It involves breaking down large goals into smaller, manageable tasks, testing and learning from feedback, and adapting quickly to new insights and opportunities. Agile digital strategy is not a one-size-fits-all solution, but rather a mindset and a set of principles that can guide digital teams to deliver value faster and more effectively.

Website optimization

is the technique of using strategies and experiments to improve increase website traffic, website performance, increase conversions in addition grow revenue.

It helps you to gain your visitor's trust, and you can sell products or services without jumping on a sales call

10- You're not optimizing

Every company with a website will have analytics. But many senior managers don't ensure that their teams make or have the time to review and act on them. Once your digital channel strategy enables you to get the basics right, then you can progress to the continuous improvement of the key aspects like brand building, site user experience, and lead nurturing.

Summary

Chapter checklist

- How to structure a digital marketing strategy
- online value proposition
- reasons why you need a digital marketing strategy
- Digital businesses network their resources
- Digital Marketing Plan
- Digital Maturity
- Integrated Digital Marketing
- Always-on marketing



DIGITAL MARKETING STRATEGY

CUSTOMER