Digital Transformation Spurts Business Growth

Chanchal Gupta

Mylan Inc, Computer Science, Pittsburgh, Pennsylvania, USA

ABSTRACT

Business Growth has become a pivotal question in current world. If you are not growing, you are vanishing. Key factors which helps, making profitable business are, Personalization, Accessibility and Experience. To drive your business, you need to provide the same experience to your customer using multi-channel. In current global environment, digital tools can help you to achieve it. Digital tools help you to integrate your customer data, create personalize content, help your customers to find right production, promote your products and allow your business to reach to targeted audience in seamless way. Digital automation and analytics tools help you to set up goal-oriented promotion, easy access to customers' needs without interfering customer privacy. Ultimately it adds up to more sales, increased profit and less operational cost.

Keywords : Digital Marketing, Search Engine Optimization, Business Growth, Social Share Influence, Personalization, Email campaign, Data and Analytics

I. INTRODUCTION

Last decade, we have seen so much advancement in the digital technology world. We are using social share mediums to express our thoughts, Interests and our experiences. We are using digital medium for most of our communication. We are connecting our utilities to internet, we are managing all the home system and daily chores using internet. We are searching all our needs using the Internet, we are buying most of our stuff using the digital app, even we have seen so much advancement in wearable technologies. It has changed the spectrum of marketing. Essentially, it has created a giant digital Industry. Most companies are adapting digitization day by day.

What is Digital Marketing:

Simple definition of digital marketing is a process to use technology to reach out to individuals to promote your product. Technology makes tasks easier to reach out to your targeted audience and make things easier and faster to promote. There are various means to promote using digital content using technology, e.g. TV, Print, Events, Blogs, Radio, Search Engine, Social media, Internet of things and many more. Based on Financial Times definition of Digital marketing is:

The marketing of products or services using digital channels to reach consumers. The key objective is to promote brands through various forms of digital media.

Digital marketing extends beyond internet marketing to include channels that do not require the use of the internet. It includes mobile phones (both SMS and MMS), social media marketing, display advertising, search engine marketing, and any other form of digital media.

Process to create experience to be successful:

To be successful you need to have a thought leadership and strategy to go to market. Digital platforms come handy for this task. You need to have a vision and knowledge to utilize the tools properly for creating same experience for your customer to know about your product.

There are various ways to reach out using technology:

1. Digital Devices
2. Digital Print Media
3. Digital Analytical Data
4. Digital Platforms
5. Digital Eco System

You need to keep customer in the middle to deliver this experience. According to usabilla.com, Customer experience can be defined as the quality of all of a consumer's encounters with a company's products, services, and brand. While a strong customer experience produces significant results—more customers, more sales, and more loyalty—many companies still struggle to identify a plan of action to achieve these results. This doesn't have to be the case. Leaders can reach these goals if they focus on something more specific: the digital customer experience. Companies are utilizing omnichannel to provide the users seamless experience and personalized content. User data and maintain user privacy based on different country laws are critical to avoid penalties and making company safe to run business.
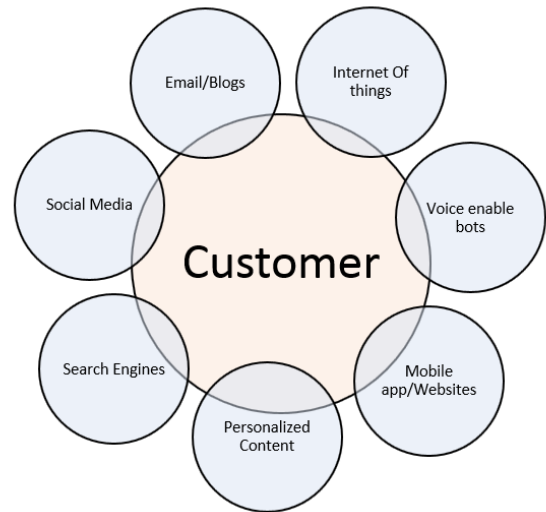
Customer 360⁰ Experience

II. METHODS AND IMPLEMENTATIONS

Digital transformation projects are not easy to manage, any transformation requires lots of planning and effort to make it successful. Digital transformation is harder. Though it is hard to implement, once project is successfully delivered it has multifold reward. You need to have right team and spend on the new technology to deliver the project to be successful. Success is also more likely when organizations scale up their workforce planning and talent development. To manage digital project, you need following:

- Scoping - Scoping is the initial phase. Here you brainstorm the idea. You evaluate the options and possibilities, but also potential threats and challenges related to the idea, project, and market.
- Planning - After the ideation and initial scoping in the first phase, the more detailed planning can begin. You sit down with your key stakeholders once again and discuss the functionality, requirements, and the roadmap to get there.
- Development - Requirements and the rough design specifications should now be in place and handed over to the Development team. The implementation can now begin. The development process will follow a natural progression from

back-end to front-end, and refinements of each. The back-end setup is crucial as a foundation for the following development and end experience.

- Testing & Deployment - Deployment is the final stage before the product will be in the hands of the end-user. It might sound simple, but Deployment is a crucial step. Everything needs to be tested and various use-cases must be taken into account. Quality Assessment (QA) of the code and final product is conducted, and the project goes live and is made available to the public.

- Maintenance - After the product has been delivered, the Maintenance phase will take over. Maintenance is a continuous phase of improving functionality, stability, and offering support of the product. Depending on the nature of your project, further development may also be part of the current project or evolve into a second continuous project.

Key factor to make the project successful:

- Technical savvy leader
- Enable team to explore
- Use of right tool
- Expert advisement
- Result validation

III. RESULT AND DISCUSSION

Todays, every human being is becoming technology savvy. People wants things needs to be easily accessible. To know about any information, first thing we do is to search in internet. We read out articles, we use search engine to find about the products and we look for others reviews about the products. If your products do not have digital presences its way difficult to know about your product. If you are not able to reach out to your customers, you will not bae able to sell. Based on a research by Reuters, spending on digital marketing grew by 44 percent last year in the United States and Britain to $52 billion, a study has found, estimating that global outlays on such

tactics are approaching $100 billion. Amazon, Flipkart, Google, Facebook Uber are few companies which have disrupted the technology industry and proved the day digital marketing has helped them to grow their business. They were able to create 360^0 experience for their targeted audience and able to predict and generate revenue to grow the sustainable business.

IV. CONCLUSION

The debate surrounding digital transformation has recently gained increased practical importance in business. New changes in the practical business approaches, effective opportunities for organizations in operational and business process development, with effect on internal and external efficiency of IT to name a few. The digital transformation is slated to generate over $370 billion in global value during the next four years.

There are lots of new courses being introduced in the schools to increase the workforce to fulfill the need of digital transformation for companies. All the tech companies are betting on digital transformation initiative. Cloud computing, AI, Machine learning, Data Analytics technologies are booming. Financial domain has utilized technology to provide end user access of their assets and doing transaction seamlessly globally. Using these transactional data companies are rolling out new features and understanding users need to scale into their industry, ultimately it helps companies to grow and gain more business from their customer. Internet users are increasing day by day so the digital experiences. According to wearsocial.com:

- There are 5.11 billion unique mobile users in the world today, up 100 million (2 percent) in the past year.
- There are 4.39 billion internet users in 2019, an increase of 366 million (9 percent) versus January 2018.

- There are 3.48 billion social media users in 2019, with the worldwide total growing by 288 million (9 percent) since this time last year.
- 3.26 billion people use social media on mobile devices in January 2019, with a growth of 297 million new users representing a year-on-year increase of more than 10 percent.

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