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Secrets of a successful digital marketing strategy

By <u>Roy Morrison</u>

What is your company doing to increase its revenue? Tweeting a few times, a day? Doing promotions? Improving your product? All of this is important and can contribute to increasing your company's revenue. However, if it is not complemented by a coordinated digital marketing strategy it is unlikely to generate the results you are looking for.

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That is why your company needs to have an integrated digital marketing strategy based on the company's objectives, your customers' needs, available budget and more.



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If you look at the digital marketing of successful companies like you quickly realise that they too have an agile but coordinated digital marketing strategy that enables their success.

If your business wants to succeed in today's hyper-connected, complex and ever-changing world your digital marketing strategy needs to be designed in such a way that it enables success.

That's why today we will look at what factors you need to consider to create a successful outcome with your digital marketing strategy

Digital marketing objectives

The cornerstone of every <u>successful digital marketing strategy</u> is to have clearly defined objectives. It is impossible to know if you are successful or not with your digital marketing efforts if you don't have any objectives.

17 Jul 2018

There are a vast number of objectives your company could have. However, most objectives generally fall within one of these 3 categories

- Brand awareness
- Lead and user generation
- Revenue generation

Your objectives are the fundamental building blocks upon which the rest of your digital marketing strategy will be built off. Choose them carefully.

Key performance indicators

Once you have picked your objectives it is important to choose key performance indicators that can immediately tell you whether or not your marketing efforts are paying off in the way you want.

The number of possible key performance indicators are too many to list them all. At the same time, you should keep in mind that different factors such as your marketing objectives or what marketing channels you focus on will influence what key performance indicators you should choose for your business.

For example, if your objective is to increase the number of email subscribers a good metric would be to measure the net growth of new email subscribers. Once you have selected your key performance indicators it is important that you work with a dashboard to hold your team accountable and to keep your digital marketing efforts within close sight at all times and constantly optimise while you execute.

Tracking

Tracking is to your digital marketing strategy, what air is to you. Absolutely essential. So many businesses neglect to bother about tracking yet keep wondering whether their marketing efforts are paying off?

If your business neglects to take tracking seriously, all the money, resources and time you are investing in your digital marketing strategy might as well be thrown out of the window. It will be hard to tell how effective it is without tracking.

That is why you need to make sure your tracking is set up properly before you start investing tons of money in executing your digital marketing strategy.

When it comes to tracking it is also crucial to ensure you stay current with changing regulations such as the General Data Protection Regulation (GDPR) which applies to you if European users exchange data with your business.



Don't make the mistake of taking tracking lightly. You will be thankful later.

Target audience

Your audience is probably the most important element of a winning digital marketing strategy. If you target your product or service to the wrong audience you will fail no matter how good your product is or how sexy your ad copy.

Think very carefully about what kind of audience you want to target for your business. Thankfully, there are many tools available today that can help you research your ideal target audience.

By taking advantage of <u>Facebook Audience Insights</u>, leveraging <u>Similarweb</u> or using Google tools, you will dramatically improve the chances of turning your digital marketing strategy into a success by targeting the right audience.



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These tools can help you decide what demographic to focus on, what behaviours to target, what channels to use and other important insights that you will benefit from.

These tools are powerful. Neglect deploying them in crafting a successful digital marketing strategy at your own risk.

Marketing channel

With the arrival of the internet, the number of marketing channels has exploded. Be it search engines with SEO and payper-click, email marketing, push notifications, apps, display, social media with Facebook, Instagram, Twitter and many others. On top of these, new channels are constantly emerging.

It can be tough deciding which marketing channel(s) are the right ones to focus on for your business as different channels mostly have different target audiences and characteristics. The exceptions, of course, are Google and Facebook, both of which have massive reach.

In addition, you also need to consider that each marketing channels requires a different skill set. Funnily enough, in job postings companies often look for people who can do Facebook marketing as well as pay per click marketing on Google when in fact those are completely different skill sets.

The same goes for pay per click and SEO. Therefore, you also need to consider that different marketing channels require different skill sets in order to succeed. Today, there are countless marketing channels.



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If you are looking to make your pick from the main digital marketing channels like Search including SEO, pay-per-click and YouTube and social media including Facebook, Twitter, LinkedIn, Instagram as well as email you are off to a good start. While the number of internet users across the world has passed 4 billion people and the number of internet users across Africa has grown by more than 20% don't forget offline channels entirely.

In fact, offline and online marketing channels can complement each other. As such consider doing community events, sponsorships or whatever suits your target market the best. Offline channels can boost your brand awareness which can increase direct traffic to your business website for example. Find ways in which you can leverage both types of channels effectively for your business.

Return path

According to Salesforce, it takes at least 6 - 8 touches to generate a sale. As such, a key question you should be able to answer with your digital marketing strategy is how you will get users to return to your website, e-shop or app?

If nobody comes back to your business it will find itself in trouble very soon. At the same time, with the rise of new technologies and marketing channels, customer journeys have grown more complex which means building a return path is essential.

An effective return path will not only increase your revenue and customer retention but also boost your brand awareness. In so doing, you can create a competitive advantage. As such, it is highly recommended to spend some money, time and resources on creating an enticing return path for your business.

There are many different ways in which a return path can be designed. A lot depends on the type of business, product, usage intervals, customer needs and of course your creativity.

However, here are some ways that you can use to build a return path:

- Build a fantastic product that meets a real need
- Retargeting
- Push notifications
- · Alerts and reminders
- · Social media updates
- Content marketing
- Email

If you neglect to prioritise retention, it will become your company's silent killer. Make sure you make retention a core part of your digital marketing strategy – otherwise all the hard work you and your team put into executing your strategy will be futile.

Budget

Your digital marketing strategy is heavily dependent on the type of budget you have available. With a big budget, it is easier to invest in paid traffic via Facebook or Google and then see instant results.

Whether those are the results that are congruent with your marketing objectives is another question, but at the very least with traffic, you can starting testing your funnels, offers, ad copies and more.

However, do not get hooked on paid marketing. As Andrew Chen, former head of growth at Uber and now a general partner at venture capital firm Andreessen Horowitz argues relying on paid ads as primary marketing kills many startups. It's hard to sustain at scale.

Technology

Technology is changing the business and marketing landscape at such a fast pace that it is really hard to keep up and stay ahead of the competition. Consider that this year alone, there are now almost 7,000 different marketing technology solutions available from analytics all the way to sales and automation.

In the face of so many different choices when it comes to your marketing stack, it is important to carefully evaluate what technology you may want to execute your digital marketing strategy. The choice of technology will be influenced by a number of factors such as budget, marketing channels used and available skill set within the company.



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For example, if you are interested in centralising customer data from across different touch points in one place and to segment them, then you need to decide what available solutions fit your decision framework the best and then choose it.

One thing to keep in mind when it comes to technology though is to ask yourself how the different marketing technologies all integrate with one another. Nowadays, many marketing tech solutions offer integrations with other major marketing tech but not all do. Avoid the frustration to invest in a marketing solution only to find out that it does not integrate with most of your other technologies.

Conclusion

Digital marketing is constantly evolving and changing. It is growing ever more complex. In order to succeed you have to be agile, willing to learn new approaches, methodologies and strategies and if need be even unlearn them again.

What worked yesterday won't necessarily work today and what works today will not necessarily work tomorrow. However, if you consider the factors outlined in this post you will dramatically increase your company's digital marketing success.

ABOUT ROY MORRISON

Roy Morrison writes about content businesses at Meaningful Profits - a blog dedicated to building profitable content businesses without tech skills or big upfront investments. - Secrets of a successful digital marketing strategy - 17 Jul 2018

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