

THE IMPACT OF DIGITAL MARKETING STRATEGIES ON THE COMMERCIAL ENVIRONMENT: APPROACHES FOR DIFFERENT BUSINESS STRATEGIES

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Annotation. Through the development of a wide range of digital marketing strategies, the internet wrought disruptive change upon the commercial environment. The necessity for marketing managers to prioritize their goals and choose which digital marketing strategies to invest in has arisen as a result of these new tactical alternatives. From the perspectives of four business strategies—prospectors, analysts, low-cost defenders, and distinctive defenders—we take these difficulties into consideration. With the ultimate objective of assisting managers in the successful and efficient implementation of their firm's selected strategy, we want to give marketing managers insights into how organizations pursuing diverse strategies tackle these digital marketing difficulties in this article.

Key words. Digital marketing, marketing strategy, organizations, sophistication of online marketing approaches.

Аннотация. Благодаря развитию широкого спектра стратегий цифрового маркетинга Интернет внес разрушительные изменения в коммерческую среду. Необходимость для менеджеров по маркетингу расставить приоритеты в своих целях и выбрать, в какие стратегии цифрового маркетинга инвестировать, возникла в результате этих новых тактических альтернатив. С точки зрения четырех бизнес-стратегий — разведчиков, аналитиков, малозатратных защитников и отличительных защитников — мы принимаем эти трудности во внимание. С конечной целью оказания помощи менеджерам в успешной и эффективной реализации выбранной стратегии их фирмы, мы хотим дать менеджерам по маркетингу понимание того, как организации, преследующие различные стратегии, справляются с этими трудностями цифрового маркетинга в этой статье.

Ключевые слова. Цифровой маркетинг, маркетинговая стратегия, организации, сложность подходов к онлайн-маркетингу.

Introduction We need to agree on what the term "strategy" means before we can answer these concerns. There are a large number of various sorts of

strategies, including corporate, business, financial, marketing, operations, product/market, pricing, promotion, and distribution. The viewpoint we adopt in this article is one of corporate strategy. Business-level strategy, which is often seen as the purview of the general manager, is about selecting how to compete, as opposed to corporate-level strategy, which is about deciding what markets a firm should service. There are four various approaches to that problem that correlate to four different types of organizations, as shown by more than 20 years of empirical study with managers and executives. These businesses concentrate on cost management and gaining significant market shares by providing their clients with the lowest total delivered costs possible. Low-cost defenders often operate in established and stable sectors and provide minimal, if any, additional services. Aldi, Walmart, Logitech, and Motel 6 are a few instances.

Main body

Instead of being a tool for promotion, the internet is a platform for conversation. It serves as a platform for the conduct of business and the application of particular marketing strategies. The method used to carry out a decided strategy is referred to as a tactic. While this was undoubtedly acknowledged in 2001, the year Michael Porter released his important essay on strategy and the internet, in the years afterwards, the quantity and sophistication of online marketing approaches have increased considerably. These strategies are now referred to as digital marketing, which is a larger term. Although there are numerous digital marketing strategies, we concentrate on the seven most popular ones, according to independent technology-focused research and marketing organization:

1. Material marketing is a strategic marketing strategy that focuses on producing and disseminating useful, timely, and consistent content in order to draw in and hold the attention of a target audience and, eventually, to encourage lucrative customer action.

2. "The long-term, continuous enhancement of content and digital asset design with the purpose to rank as high as possible on search engine sites," according to search engine optimization.

3. Email marketing is the practice of distributing timely and pertinent information via emails to prospects and consumers.

4. Advertisements that are placed to show at the top of search results or in a sidebar on a search results page are referred to as search and social ads. When certain words or phrases are typed into a search engine, these advertising relating to those keywords or phrases show up alongside search results.

5. The use of marketing technology refers to the collection of software and technological tools that marketers employ to automate or simplify marketing procedures, gather and analyze data, and offer numerous channels for contacting and interacting with a target audience.

To help marketing managers deploy their limited marketing resources more effectively, this research aims to shed light on how businesses with comparable business strategies handle digital marketing. To do this, we must first comprehend the strategic goals that businesses have for digital marketing. Over 50% of prospectors ranked sales leads, customer interaction, and brand recognition as extremely high priority. These three categories all had response rates that were close to 100% when high priority replies were included, which is compelling proof that prospectors prioritize these factors above all others. The remaining four strategic goals of client acquisition, online user experience, website traffic, and outcomes measurability were rated in the high or very high categories by between 70% and 90% of the participating organizations. In other words, prospector companies understood the significance of each of the seven listed strategic goals. When we look at particular digital marketing strategies, we can find that search engine optimization and content marketing both generated response rates that were over 40% very highly effective and over 90% when very successful replies were included. Social media marketing, data-driven personalization, email marketing, the use of marketing technology, and search and social advertisements were listed in descending order after these. The most notable aspect of these findings is how prospector businesses greatly overemphasized the use of marketing technology and data-driven personalization compared to most other categories.

Our interpretation of these data is that companies who aggressively pursue new markets have a larger financial incentive to pinpoint and interact with a particular target group whose requirements they are aiming to meet. This highlights the willingness of innovation-driven corporations to invest in techniques that others would consider excessively expensive, without discounting the potential usefulness of these approaches to businesses pursuing other business strategies. Over 50% of the analysts rated sales leads and customer acquisition as extremely high priorities, with brand awareness coming in just under that mark. These three categories met or above 95% rates when high priority replies were included, offering compelling proof that these are the analysts' primary strategic priorities. The remaining four strategic goals of client acquisition, online user experience, website traffic, and outcomes measurability were rated in the high to very high categories by between 70%

and 90% of the participating organizations. In other words, analysts agreed that each of the seven determined strategic goals was significant. In comparison to prospector organizations, they scored client acquisition and outcomes measurability far higher and customer engagement significantly lower. The secondmover position of analyzers, who gain from first-mover market education, is how we perceive these disparities as being connected to them. Prospectors' explanations of the benefits of a new product or service area are beneficial to analysts, but they must act rapidly to make sales in order to carve out a position before the new territory is given to rivals.

When we look at individual digital marketing strategies, we can find that two of them—content marketing and search engine optimization—received replies that were over 40% very highly effective and over 90% successful when very effective responses were included. Email marketing, search and social media advertising, and social media marketing were listed in descending order after these. The most surprising discovery is how much less prospector businesses than analyzer organizations rely on data-driven customization and marketing technologies. We hypothesize that these discrepancies in prospector businesses' valuations of particular digital marketing strategies are caused by the lower prices analysts usually assign to the copycat goods they sell. Lower price points mean lower profit margins, which means less money is available for pricey advertising efforts.

Discussion and result

Customer interaction came in last at about 25%, with over 50% of low-cost defenders ranking customer acquisition, website traffic, and sales leads as extremely high priorities. The aggregate response rate reached or exceeded 95% when high priority responses were added to the top three categories. Cheap defenders are obviously concerned with gaining immediate sales. In stark contrast, just 12% of respondents rated outcomes measurability, web user experience, and brand recognition as extremely high strategic goals.

The lowest four categories, however, all above 80% response rates when high replies are included, with brand awareness being the lone exception, just exceeding a 20% response rate. Six of the seven indicated strategic goals were valued by low-cost defense companies as a whole. Low-cost defenders don't place as much importance on brand awareness as prospectors or analysts, which is a glaring distinction. By definition, low-cost defense companies have established clientele and prioritize cost control. This suggests that although consumers are aware of the brand, they link it with reduced pricing rather than better services or other aspects of quality.

Search engine optimization is by far the most valued digital marketing strategy, with over 40% of respondents evaluating it as very highly successful. This is evident when we look at individual digital marketing methods.

In second and third place, respectively, were content marketing and email marketing, however neither of these strategies attained a 20% extremely successful level. At the very high response level, none of the other four digital marketing strategies even made it to 5%. When we included replies with high efficacy, we saw that email marketing, search engine optimization, and content marketing were the three digital marketing strategies that low-cost defense companies preferred the most.

Over 50% of distinguished defenders rated customer interaction and sales leads as highly important, with web user experience coming in close behind at little under 50%. The total response rate approached 95% when the top three categories are coupled with high priority answers. It is obvious that distinctive defenders place a priority on building connections with clients. For website traffic, client acquisition, and outcomes measurability, extremely high response rates between 20% and 30% imply that sales are also of paramount importance. When high priority replies were added to extremely high priority responses, each of these strategic priorities increased to above 80%.

Similar to low-cost defenders, differentiated defenders had extremely poor brand awareness scores. Even when extremely high and high response totals were added together, the overall score seldom went beyond 20%. Although the justification is different from that for inexpensive defenders, the final effect in terms of brand promotion is the same. Differentiated defenders by definition have established client bases that base their purchasing decisions on the different high-quality products and services that these businesses offer and who are prepared to pay more for the benefits that come with them. The fact that this strategic goal did not produce a noticeably greater response rate than it did for their low-cost competitors, however, surprised us.

Conclusion

Marketing managers won't be surprised to learn that the field of digital marketing is rapidly developing. Therefore, it is in both marketing managers' and their employers' best interests to regularly examine their digital marketing investment portfolios. One digital marketing strategy may be less effective than another as a result of emerging technology. Any combination of digital marketing strategies that a marketing manager chooses should be directly related to the goals set out in conjunction with the competitive strategy taken by the company or business unit.

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