Analysis of Digital Media Advertising Efficacy in Residential Areas and IT Parks

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ABSTRACT

Customer acquisition refers to the process of bringing in new customers or clients for your business. This is typically achieved when a customer purchases your product for the first time or subscribes to your service, and it is, in many ways, the central goal of a company. A sales strategy is defined as a documented plan for positioning and selling your product or service to qualified buyers in a way that differentiates your solution from your competitors. Sales strategies are meant to provide clear objectives and guidance to your sales organization. The study aims to understand the market of Digital Out-Of-Home (DOOH) advertising and how It can empower brands to reach their target audience at scale, efficiently and effectively. The study also aims to utilize hyperlocal intelligence technology to bridge the gap between the online and offline advertising channels.

KEYWORDS: Customer acquisition, Sales Strategies, Advertising Channels, DOOH

1. INTRODUCTION

Digital out-of-home advertising (DOOH) represents a dynamic and evolving facet of the advertising landscape that leverages digital technology to deliver targeted and interactive messages to audiences in physical, public spaces. At its core, DOOH is an extension of traditional out-of-home (OOH) advertising, such as billboards and transit advertisements, but with a transformative twist. This medium harnesses a network of digital displays, including LED billboards, interactive kiosks, and even augmented reality (AR) installations, to engage viewers in a more personalized and immersive manner.

The theoretical underpinnings of DOOH draw upon several key concepts:

Audience Targeting: DOOH is built on the foundation of data-driven audience segmentation and targeting. Advertisers can analyze demographic and behavioral data to deliver tailored content to specific locations and times, maximizing the impact of their campaigns.

Dynamic Content: Unlike static OOH advertising, DOOH offers the flexibility to change content in real-time. This aligns with theories of dynamic communication and content relevance, allowing advertisers to adapt their messages to current events, weather conditions, or audience interests.

Interactivity: DOOH allows for two-way communication between the audience and the advertisement through interactive elements. This concept aligns with the principles of engagement theory, where viewer participation enhances message retention and brand awareness.

Measurement and Analytics: The digital nature of DOOH provides opportunities for robust data collection and analytics. This is in line with communication theories emphasizing the importance of feedback and measurement to assess the effectiveness of campaigns and make data-driven improvements.

Location-Based Marketing: DOOH leverages location-based marketing strategies, capitalizing on the physical context of the audience. This approach connects with place-based communication theories, recognizing that the environment influences how messages are received and processed.

Technology Integration: As DOOH increasingly incorporates technologies like AR and geofencing, it aligns with the theory of media convergence, highlighting how different forms of media converge to create new and innovative communication channels.

2. REVIEW OF LITERATURE
Paper title: Integrated Outdoor Advertising Solution.

Authors: Sundaram, Kiran; Chatterjee, Sudeep

Source link: EBSCOhost | 81029609 | Integrated Outdoor Advertising Solution.

Last accessed on: 11/09/2023

Description: Every year there are crores of rupees that are earmarked for advertising. A sizeable amount, of which is dedicated to outdoor advertising. The range of this field starts from simple pamphlets handed out free of cost to the multi lakh hoardings around a city. A big chunk of the money poured into out-doors advertising lands up with the hoarding owners. Every company sets their own budget, which is congruent with their business analytics and objectives. How does one get access to the various hoarding around the city without involving intermediaries? How does one differentiate between a legal and an illegal hoarding? Hoardings are every where, how does a brand manager or the marketing head of a company decide which hoarding is going to add maximum value to its marketing campaign? Can all this be accessed directly on the workstation? This paper aims to highlight these typical issues in the outdoor advertising industry and thereby provide a tangible solution through the use of technology. Addressing these shortfalls especially in the outdoor advertising domain is main aim of this paper. This area of business is untouched and we hope to create a new need based solution catering to the advertising requirements of any company indulging in out-door hoarding advertising - making it simpler.

Paper title: Out Of Home Advertising in India: A Present Trend

Authers: Dr.Sumanta Dutta

Source link: Out-Of Home Advertising in India: A Present Trend by Dr.Sumanta Dutta :: SSRN

Last accessed on: 11/09/2023

Description: marketers and, today, it has transcended the traditional outdoors, extending to communicate with the customer at various touch points. OOH as a medium has the greatest flexibility in terms of being able to transform ideas and imaginations into reality. Out-of-home advertising is used extensively in India – in both urban and rural areas, and includes a wide variety, right from road- side wall paintings and small handbills to large illuminated hoardings and electronic displays.

This article provides selected snapshots of out-of-home advertising in India.

Paper title: Outdoor Advertising: A Fit Case for Indian Market

Authers: Dr. D B Singh

Source link: prj-p987.pdf (pramanaresearch.org)

Last accessed on: 11/09/2023

Description: In the age of aggressive marketing, advertising plays an important role to influence the buying behavior of customers. The advertising is also considered as one of the most important tools of brand marketing for the business. Advertising has the potential to popularize a product and eventually drive sales for the product. In a country like India, marketers heavily depend upon advertising. The overall impact of advertising on customers and potential buyers is quite high. The evolution of online advertising media has been a major turning point for advertisers and marketers. With online advertising dominating other ad media, brand owners are heavily advertising through the various means of online advertising. Outdoor Advertising practices these days are also technologically advanced.

3. OBJECTIVES:
The objectives of the present study are:
➢ To develop effective strategies to identify and generate potential leads in the target market.

➢ To improve the company's customer acquisition rates by closing deals with generated leads.

➢ To conduct an analysis of customer acquisition strategies and their outcomes. Identify the most effective techniques and provide recommendations for improving the company's overall acquisition strategies.

➢ To analyse the competitive analysis strategies for the generation of sales.

➢ To drive sales for AdOnMo PVT.LTD by applying effective sales techniques that not only understand the product offerings but also cater to the specific needs of potential leads, ensuring their conversion into loyal clients.

4. RESEARCH METHODOLOGY:

➤ Research methodology helps us to know the research methods along with the logic behind the methods we use in the context of our research study and explain why we are using a particular method or technique. For getting a better understanding of the Customer s perceptions towards products of AdOnMo PVT. LTD.

➤ Research Methodology involves a systematic way of solving a problem or investigating underlying causes for a particular phenomenon. It includes various research methods for solving the problem. This research will mostly be descriptive research accompanied by certain exploratory elements. The descriptive research elements include consumer behaviour, attitude awareness, and perception. The Exploratory elements include understanding various factors that affect the ultimate buying decisions in working professionals, factors encouraging or discouraging buying decisions

➤ The nature of the study is qualitative. The methodology that is followed includes primary data and secondary data collection. Primary data collection includes a simple questionnaire. Such a questionnaire helps us to ascertain the reach of AdOnMo's products among people, the awareness of DOOH as a platform for advertisement campaign and customer s preferences regarding advertising campaign. secondary data collection includes Public Records, Statistical Databases, Literature Reviews, Internal Sources, Media and Reports etc It is the comprehensive plan of the sequence of operations that a researcher intends to carry out to achieve the desired research objective. It is a plan of action to be carried out in connection with proposed research work. The present study needs to check out the customer s perception toward DOOH advertising.

Data Collection:
The primary data was collected through Questionnaire & Personal Interviews.

1. **Data Collection:** Gather both primary and secondary data.

Primary Data: Conduct surveys, interviews, and focus groups with existing and potential customers, as well as industry experts.

Secondary Data: Collect data from industry reports, market research studies, and competitors' strategies.

2. Market Analysis: Analyze the data collected to understand market trends, customer preferences, and competitor strategies. Identify opportunities

and threats in the market.

3. Performance Metrics: Define key performance indicators (KPIs) to measure the success of the enhanced strategies. These could include conversion rates, customer acquisition cost, and revenue growth.

4. Implementation: Roll out the enhanced strategies across marketing and sales teams. Ensure that all relevant stakeholders are trained and aligned with the new approach.

Data collection
I. Primary data collection:
A. Customer Surveys: Design surveys to gather insights from existing and potential customers. Ask questions about their preferences, pain points, and expectations regarding digital screen products. You can use tools like Survey Monkey or Google Forms to create and distribute surveys.

B. Interviews: Conduct in-depth interviews with a select group of customers and industry experts. This qualitative data can provide valuable insights into customer behavior and market

II. Secondary Data collection
a. Market Research: Access secondary data sources such as industry reports, market research studies, and competitor analyses. Look for trends, market size, growth potential, and other relevant information.

b. Website and Social Media Analytics: Utilize tools like Google Analytics and social media insights to gather data on website traffic, user behavior, and engagement. This data can help optimize online customer acquisition strategies.

c. Sales Data: Analyze your historical sales data to identify patterns and trends. Look at factors like seasonality, customer segments, and geographical preferences.

d. Online Feedback and Reviews: Monitor online platforms, forums, and review websites for feedback about your product and competitors. This can provide insights into customer sentiments and pain points.

Data Analysis & Visualization:
➤ Data collected from the questionnaire and secondary sources are analyzed to find out important information from it.

Data Collection Tool:
➤ A questionnaire was prepared to understand the Managers response to the DOOH.
➤ The questions were presented in a one-to-one interview with each of the respondents.

➢ Responses were thoroughly analyzed.

➢ conclusion had been arrived at using the response of the concerned person and not on the questionnaire alone.

In this context the questionnaire was a full-fledged one and was made with an intention of getting the main Information as the POC (Point of contact) do not have much time to spare and questionnaires may irritate them. So, the questionnaire used in my research was crisp and aimed at getting the getting required information in the last time, also the questionnaire was used for the primary purposes.

5. FINDINGS AND CONCLUSIONS:

The Digital Out-of-Home (DOOH) advertising industry has experienced significant growth and innovation, but it also faces several limitations and challenges. Here are some of the key limitations of the DOOH industry:

➢ High Initial Costs: Setting up digital screens, networks, and infrastructure for DOOH can be expensive. This initial investment can be a barrier for smaller businesses and advertisers.

➢ Content Creation and Management: Creating and managing dynamic and engaging content for DOOH screens can be a complex and time-consuming process. It requires ongoing content updates and optimization.

➢ Technical Challenges: DOOH networks may encounter technical issues such as screen malfunctions, connectivity problems, and software glitches that can disrupt ad campaigns.

➢ Limited Measurement Metrics: Measuring the effectiveness of DOOH campaigns can be challenging compared to digital advertising. Metrics like dwell time and impression counts provide some insights, but measuring real-world impact and conversions can be less precise.

➢ Privacy Concerns: Collecting audience data for targeting raises privacy concerns. Advertisers must navigate regulations and consumer expectations regarding data collection and use.

➢ Ad Blocking: While DOOH screens are harder to block compared to online ads, consumers may still tune out or ignore digital billboards, reducing the impact of campaigns.

➢ Environmental Concerns: The energy consumption of digital billboards and screens is higher than traditional static billboards, leading to environmental concerns. Efforts to reduce energy usage and promote sustainability are ongoing.

➢ Regulatory and Compliance Challenges: DOOH operators must adhere to local regulations and zoning laws, which can vary widely from one location to another.

➢ Competition for Prime Locations: High-traffic and premium locations for DOOH screens are limited, and competition among advertisers for these spots can be intense.

➢ Content Overload: In urban areas with many DOOH screens, there is the risk of content overload, making it challenging for individual ads to stand out and capture viewers' attention.

➢ Weather and Environmental Factors: Outdoor screens are exposed to weather conditions, which can impact visibility and screen functionality.

➢ Consumer Engagement: Ensuring that consumers engage with DOOH content and take the desired actions can be challenging, as viewers often have limited time and attention.

➢ Ad Creativity: Creative challenges exist in designing ads that are suitable for the quick glance nature of DOOH advertising.

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