

Lets ramp up the value of digital marketing

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When the global pandemic hit many companies decided to reduce marketing budgets. Most times when a company faces uncertainties or financial constraints, the first on the firing line of budget cuts is the marketing department.



Source: www.pixabay.com

One would assume the opposite is true. Unfortunately, it is not always the case. After full two years of battling the hard lockdown of Covid-19 pandemic, the world started opening up. But, the damage or the impact of the pandemic remains.

The road ahead

The beginning of the third quarter of 2022 saw the global economies slipping into a recession and further putting pressure on companies to hold back on marketing spending.



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Even though, there are still clear signs that the road to recovery is still long. Some global markets are now showing good signs of returning to pre covid. In most developing and emerging markets, it seems as though there are still many more mountains to climb before actually witnessing any bounce back. These are high costs of food, fuel, load-shedding etc.

Next critical steps

Against this backdrop, companies and brands continue to be penny-pinching with budget allocations. Even though some of the budgets have been redirected from mass communication, marketing and advertising to a digital marketing approach only. As digital marketing has proved to be cost-efficient and, effective in delivering and reaching consumers. Thus, digital marketing has become the best bet for marketers and advertisers during this time of financial constraints. However, as the old adage says, "with power comes great responsibility", It is now time to demonstrate the value of digital marketing through Return-on Advertising Spend (ROAS).

This year marketers and brand managers will have to show the value and ROAS for their digital marketing spend. In the past, some advertisers and marketers have gotten away with lackluster demonstrations of these elements to postulate measuring and evaluating digital marketing campaigns and KPIs. And this has created an impression that spending money on digital marketing is wasteful compared to other mediums. Understanding digital marketing campaign KPIs and measurement would be critical at this stage. Providing brand reports littered with sentiment without data matching each rand spent will not cut anymore.

Over the years, digital marketing has entrenched itself in the mainstream as an integral part of the integrated marketing and communication strategy approach.

Thus, it's important to take companies and brands into confidence. By demonstrating the true value of digital marketing during these difficult economic times, where budgets for marketing and advertising seem to be going down year-on-year.

ABOUT RIRHANDZU SHINGWENYANA

Rirhandzu Shingwenyana is a marketing, advertising and communications professional with experience in account management, social media and digital marketing campaign management.

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