


Chapter 1

Innovative Digital Marketing in Business

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ABSTRACT

Innovative digital marketing strategies are essential for businesses to stay competitive and reach their target audience effectively in the digital age. Augmented reality and virtual reality can provide immersive and interactive experiences for customers. Businesses can use these technologies for product demonstrations, virtual showrooms, or interactive advertising campaigns. User-generated content and influencers can help you reach a wider audience and build trust with their followers. Highlight your company's commitment to social responsibility and sustainability in your marketing efforts. Innovation in digital marketing involves staying updated with the latest technologies and trends and being willing to experiment with new strategies. Based on the above, it is intended to systematically review the bibliometric literature on how Innovative digital marketing in business uses the Scopus database with the analysis of 106 academic and/or scientific documents.

INTRODUCTION

In the ever-evolving landscape of technological advancements, businesses worldwide have eagerly embraced digital channels for their communication needs, both internally and with their customers. Consequently, digital marketing has surged in prominence and become a vital aspect of contemporary business operations. As Jung and Shegai (2023) illuminate, people are increasingly dedicating their time to online activities, such as information seeking, interaction with fellow internet denizens, and the exchange of experiences and opinions with other consumers. This shift in consumer behaviour

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necessitates a corresponding evolution in business strategies, compelling companies to embrace digital marketing innovations.

These innovations encompass a wide array of tools and techniques, including social media platforms, big data and analytics, artificial intelligence (AI), machine learning (ML), augmented reality (AR), virtual reality (VR), video marketing, user-generated content (UGC), and chatbots (Wadhwan & Kumar, 2023). A tangible example of this digital transformation is the fact that in 2020, a staggering 54% of the global population, or approximately 4.54 billion people, were active internet users (Dwivedi et al., 2021). Moreover, the widespread adoption of platforms like Facebook and Twitter by over 50 million businesses worldwide and 88% of all enterprises, respectively, has revolutionized the marketing landscape (Statista, 2022). These platforms offer cost-effective opportunities for companies to achieve their marketing objectives.

Harnessing these digital marketing innovations presents a host of possibilities for businesses. They can efficiently reach and engage their target customers, while simultaneously gathering and analysing data for data-driven decision-making. This, in turn, enables businesses to maintain a competitive edge, fostering organizational growth and development.

The role of digital marketing innovations in enhancing business performance within the fiercely competitive business environment cannot be overstated (Jung & Shegai, 2023). These innovations enable companies to broaden their audience reach, implement precisely targeted advertising, and enhance customer engagement (Javalgi et al., 2005). Furthermore, they contribute to heightened brand visibility, increased revenues, and an overall enriched customer experience (Mehralian & Khazaei, 2022). Research, such as that conducted by Malar (2016), demonstrates that digital marketing innovations facilitate customer acquisition, retention, and loyalty, which in turn lead to increased sales and sustainable business growth. Kim and Moon (2021) expound on the convenience and rapid accessibility to products and services brought about by digitalization in innovative digital marketing. Moreover, Kim and Moon also shed light on the significance of innovative digital marketing in the business-to-business (B2B) domain. They reveal how these innovations have revolutionized various facets of B2B operations, including manufacturing, inventory management, purchasing, logistics, and transportation.

While the potential benefits of innovative digital marketing strategies are widely acknowledged, the research points out that numerous challenges hinder many companies from fully realizing these opportunities. One major challenge is the incorporation of digital marketing innovations into existing systems and processes, as emphasized by Pascucci et al. (2023). Larger companies, which often have a lot of resources, face difficulties in integrating these innovations smoothly due to their complex and established structures. This creates a gap between the potential benefits of innovative digital marketing and its actual implementation in larger organizations. Small businesses, as indicated by Jung and Shegai (2023), encounter their own specific set of challenges in adopting innovative digital marketing strategies. These challenges are primarily rooted in resource constraints. Smaller businesses may lack the financial and human resources required to invest in and effectively execute sophisticated digital marketing campaigns. This resource limitation results in a gap in the adoption and utilization of digital marketing innovations among smaller companies.

The systematic literature review with bibliometric analysis (SLRBA) aims to address this research gap by conducting a comprehensive examination of the adoption and application of innovative digital marketing in businesses. This review aims to identify the diverse opportunities and challenges inherent in this field, ultimately furnishing businesses with a comprehensive framework for informed decision-making. Therefore, we will study the following research questions:

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