

## **Digital Marketing Skills and Knowledge as a Success Factor for Company Development**

**Deniss Ščeulovs<sup>1</sup>, Irina Ivanova<sup>2</sup>, Edvards Lorencs<sup>3</sup>**

<sup>1</sup> Riga Technical University, Latvia, deniss.sceulovs@rtu.lv

<sup>2</sup> Riga Technical University, Latvia, irina.ivanova2009@gmail.com

<sup>3</sup> Infinitum 8 Ltd., Latvia, elorencs@gmail.com

### **Abstract**

Digital marketing is considered to be the fastest growing marketing segment. However, despite rapid growth, the level of awareness of services provided in the sector efficiency is very low. It can be largely attributed business leaders, employees, etc. specialists lack of the knowledge, skills, competences, as well as an understanding of digital marketing.

*Keywords:* Digital Marketing, skills, knowledge.

### **Introduction**

A number of researches it is estimated that already by 2020 in digital marketing budget will exceed the traditional marketing channel to the overall budgets (Pwc, 2016). UK total digital marketing cost amounted to 40% of all marketing costs in 2015 (Chaffey, 2016). There is a lack of research that would allow advertisers to adopt a decision on the digital marketing channels. Digital marketing features provides a greater amount of information to the marketing communication process, which leads to complicated the decision-making process, because each target representative offers the opportunity to compare products and discuss their quality. The sector is characterized by specific communication conditions: feedback and possibility of reaching the global target group. Specific digital marketing tools and functionality needs for specific knowledge. The PwC forecasts indicate that digital marketing will become the largest marketing segment already in 2019. Is expected growth of the sector from 135,42 bill. in 2014 to 239,87 bill. in 2019, surpassing TV advertising and became the largest forces best practices segment. Marketers spend about 60% of their time working with digital marketing tools; 28% of the world's advertisers have reduced the channel marketing budget to increase digital marketing budgets, 71% of advertisers plan to increase digital marketing budgets in 2016 year. There are also negative trends: 50% of companies using digital marketing tools have not developed digital marketing strategy; 63% notes that have not developed data collection system for data storage, on which to base strategic decisions; 83% of the notes has experienced low-quality social media marketing communications; 8% of the companies are employed e-mail marketing specialists, despite the fact that it is judged that the channel with the highest direct return. The research published by the «E-commerce consumer behavior model in Latvia» highlighted the user behaviour changes in the attitude of the average resident of Latvia much more are starting to use multiple online devices, thereby creating new challenges for advertisers such user goals. In the period from 2013 up to 2014 for the Latvian e-commerce page visit the source of the increase in volumes of the highest position occupies the contextual advertising, which increased from 15% to 21% of the total e-commerce visitor volume. The company's Digital Journey by the research Successful DigiCilvēks (Digital Journey, p. 39). Latvia focuses on the digital marketing specialists competences, as well as compares the digital marketing specialists' competence in the global and Latvian level. The most important carried out by the conclusion of the reserch finding is the low difference in the level of Latvia and the global Internet marketing market, which means that the sector is the same principles,

requirements, techniques and instruments, that indicate the rapid change of the level of adoption. In fact, the Latvian Internet Association of the study of the most Effective ways to attract customers to the internet, is to search the system data it is estimated that despite the highest efficiency rating from the companies to the acquisition of digital marketing tools is only the second point after the usage capacity of Latvian companies used marketing tool in the top ( Ščeulovs, Gaile-Sarkane, 2014).

## Methodology of Research

State-of-art review, empirical research method: interviews with experts of the respective industry.

## Findings/Results

Latvian digital marketing expert interview results indicate over the past years, knowledge on digital marketing offered by the tools of improvement, as well as the services increase in popularity. Particular popular digital marketing channels are the financial sector and retail and wholesale sectors, as well as IT sector companies. Expert interview, the result was obtained information about the digital marketing channel performance understanding the factors based on based on two characteristics: factors that describe the first interaction with the ad and purchase related factors. Factors play an important role-specific knowledge, competences and skills to work in the digital marketing field.

## Conclusions

Despite the high digital marketing industry growth globally most companies, even the understanding of the Internet marketing importance, are unable to effectively and successfully apply. This indicates the companies' digital marketing skills and knowledge gaps and a lack of appreciation of the digital marketing tool of application possibilities. It requires specific knowledge, competencies and skills. Businesses insufficient awareness of digital marketing channels the options to use, confirming the need for additional research in this area in both the global and the Latvian scale. The examination of the Latvian enterprises in the e-environment in a global context and based on the previously collected statistics are needed in addition to the studies, which should focus on new entrants to the market attraction of an e-environment for use, as well as assistance in digital marketing strategy development. The current situation of the enterprises in the e-environment the market is in the growth stage, however, the overall development of the market and knowledge of the digital marketing tools the knowledge level is low. Digital marketing channels economic efficiency consider to various sectors to be able to serve as one of the support elements of both Latvian companies digital marketing strategy creation and digital marketing industry enterprises of its services, facilitation and the usage of the necessity foundation on.

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