

FORAY OF INDIAN BUSINESSES INTO DIGITAL ADVERTISING

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ABSTRACT

Digital marketing helps marketers sell goods and services through online platforms. They carry out the promotion through different channels and platforms. They assume formats like social media advertising, search engine optimization (SEO), e-mail marketing and display advertising. Marketers leverage mobile applications (Apps) too, courtesy of the rising user numbers of smartphones in the country – the number is a whopping 76 crores almost, going by the latest press reports! In these circumstances, digital marketing is gaining traction in the country. While this is welcome, it poses challenges too, revealing an investigation undertaken by the researcher. Marketers have to adapt to new regulations that are evolving rapidly. Technological innovations arrive now and then, adding to the challenge. The researcher concludes that some businesses do not bother to take the basic precaution – that of examining the likely impact of digital advertising on their bottom line, before taking the plunge. They take it for granted that digital marketing will automatically improve their bottom line. Digital marketing has no doubt helped SMEs, in particular SMEs with inadequate budgets or under-skilled manpower, to establish their presence online. But it's not digital advertising that will turn out of this for all businesses, SMEs or otherwise. It pays to tread with caution. The government of the day and the regulator should chip in with policy support and a light-touch regulatory framework!

Key words: bottom line; channel; digital; format; leverage; optimization; platform; traction

1.1 Introduction

The digital platform is a species of marketing that exploits digital technologies like social media, e-commerce websites and search engines to engage the attention of businesses, potential

and existing. Digital marketing embraces mobile advertising too. With technologies like AI, chatbots and virtual reality emerging, digital marketing is evolving rapidly to cater to the needs of the current generation of businesses, existing as well as potential. Digital marketing can be seen as both a challenge and an opportunity for brands looking for new ways to reach businesses that are increasingly looking online for their needs. Brands looking for novel ways to engage with businesses that increasingly seek online marketers, find digital marketing rewarding and challenging at the same time.

1.2 Literature review

In the below paragraphs, a few pieces of literature are reviewed.

1. Over the past 18 months, marketers have had to exploit everything digital to stay in the pandemic-driven market (Paula, 2021). This is truer for B2B marketers and sales teams responding to the cancellation of in-person events and fine-tuning their strategies, with more and more buyers choosing to connect remotely. While the pace of in-person events is gradually gathering steam with employees returning to the workplace, the focus on digital is not waning at all, according to the U.S. B2B Advertising Forecast 2021 report from *eMarketer*. The U.S. B2B digital ad market grew 32.5 per cent in 2020. The digital ad market is expected to trend upward leading to USD 11 billion in spending in 2010. By 2023, the digital transformation spurred by the pandemic will have become a permanent feature, according to *eMarketer*.
2. India is the fastest-growing internet market in the global. It's a home to 840 million plus internet users by 2022 (Neil, 2021). The scope of digital marketing in India is huge. It makes things easier for businesses. With internet connectivity and mobile phone usage rising at an astonishing pace, it has become indispensable for companies to use digital marketing tools to reach out to their customers. It is believed that close to 66% of the Indian population will be on social media by 2025. Companies are also leveraging mobile apps for marketing, given the extensive usage of the apps by Indians who almost number 760 million. Marketers prefer smartphones to communicate with customers. Digital marketing is important for many companies that seek to establish an online presence. It will significantly help start-ups and SMEs in particular, given their weak financial muscle and inadequately skilled manpower.

3. Nearly 50 per cent of small and medium businesses (SMBs) on Facebook account for 25 per cent of revenue from digital sales (Debangana, 2021). Facebook's bet on small businesses in India is beginning to pay off. 50 per cent of all small and medium businesses on its platform have seen 25 per cent of their revenue coming from the digital space. The year gone by turned out to be an inflexion point for customers -- they started engaging with brands digitally. Many offline as well as new-age businesses resorted to social commerce during the lockdown phase of the year gone by. Facebook and its subsidiary WhatsApp's reach in the Indian market has motivated the company to explore several other business opportunities to target the informal and unorganised sectors. Among them are e-commerce and fintech offerings. In the e-commerce space, the technology giant has focused on ensuring an online presence for small businesses from towns, tier-III cities and beyond.

1.3 Research gap

Well, the researchers have hit the nail on the head by dwelling on the benefits digital marketing has generated for Indian businesses. In particular, the SMEs and start-ups have been reaping the fruits of digital advertising markedly. However, the challenges posed by digital platforms have not been discussed by the learned researchers. Nor have they discussed the required Indian businesses to determine the pros and cons of embracing digital marketing in the way of its impact on their bottom line before they decide on embracing digital marketing.

1.4 Problem of the statement

Digital marketing has been becoming popular in our country thanks to the reception being accorded to it by businesses, existing and potential. For marketers, digital marketing carries a few important implications. They have to adapt to the new regulations spawned by digital marketing and assimilate the dynamic technologies underlying digital marketing into mainstream marketing. Bitter though the pill is to swallow, marketers have to grin and bear it given the gains it can trigger for them. Businesses need to examine the pros and cons associated with buying their requirements online platform to the impact it may have on their bottom line. In some businesses, in particular businesses of the SME kind, digital marketing has led them to establish their trade in the online format.

1.5 Scope of the Research

The research confines itself to 50 digital marketers operating in Bangalore city and 50 experts on digital marketing, based in Bangalore city.

1.6 Objectives

The following objectives of the study

1. To analyse the technological changes triggered by digital marketing that pose a challenge to the industry
2. To Examine the digital marketing contribution to SMEs to overcome the weak financial strength and underskilled manpower to move on to the digital environment.
3. To Examine the digital marketing strategies towards digital advertisements in SMEs

1.7 Hypothesis tested for the study:

The following hypotheses are tested:

H1: There is a significant relationship between digital technological initiatives and the growth of small and medium enterprises.

H2: There is a significant impact of Digital advertisements of SMEs on revenue generation to recover the financial strength.

1.8 Research approach

1.8.1 Research method

The descriptive research design is in nature and has used the 'fact-finding' survey method.

1.8.2 Sources of Data

Primary data has been collected from the respondents, viz., the 50 digital marketers and the 50 digital marketing experts. The secondary data was collected from the leading journals, magazines, newspapers and business firms in hard as well as soft versions.

1.8.3 Plan for sampling

The research aims to sense the variety of circumstances or the character of the. A sampling plan for digital advertising involves defining a systematic and strategic approach to select a representative subset of the target audience or data for analysis. This plan helps advertisers make informed decisions based on a smaller, manageable dataset rather than analyzing the

entire population. Probability sampling plans could not give such a guarantee (Krishnaswami, Ranganathan, & Harikumar, 2016). The investigator ultimately selected two groups of participants, specifically, digital marketers (number 50) and digital marketing experts (numbering 50), ultimately

1.8.4 Methods of data collection

The respondents were given interview schedules that had been expressly created for the aim of gathering primary data.

1.8.5 Data processing and analysis plan

Non-parametric statistical unit, namely the chi-square test, was used to test the association between qualitative characters and conclusions were drawn based on the formation of H_0 and H_1 .

1.8.6 Limitation of the research

The data has also been deduced through ongoing conversations with the responders focused on specific topics It's feasible that a certain specific area, even if negligible, has coloured their views However, the investigator is certain that the degree of, if any, will be too insignificant to mar the accuracy of the study.

1.9 Online marketers

The primary data obtained from the 50 toy maker respondents is examined based on the following details.

1.9.1 With digital marketing gaining traction, It's going to be challenging for the industry to adapt to new regulations and technological changes

It is held in some stakeholder circles that with digital marketing gaining traction, it is challenging for the industry to adapt to new regulations and technological changes. Hence The investigator aimed to ascertain whether the participants would concur with the assertion that with online marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. The opinion agreement the claim is made on five different levels, notably, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. These levels are given the values 1, 2, 3, 4 and 5, respectively. The following Tables and Figure show their degrees of agreement with the assertion.

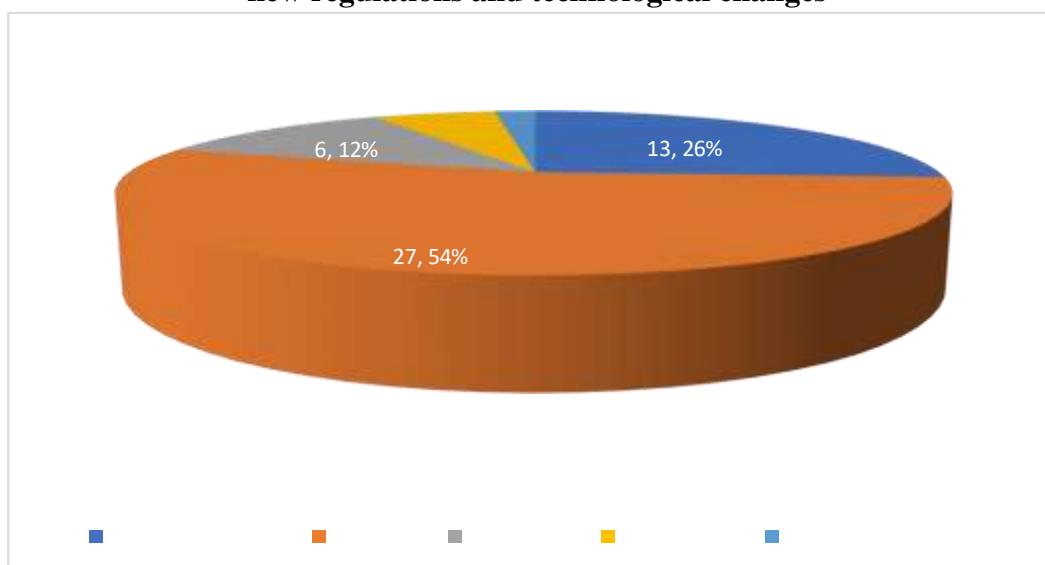
Table-1.1

With digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes

| Opinion | No of the respondent | % |
|-----------------------|----------------------|------------|
| Strongly Agree (1) | 13 | 26 |
| Agree (2) | 27 | 54 |
| Neutral (3) | 6 | 12 |
| Disagree (4) | 3 | 6 |
| Strongly Disagree (5) | 1 | 2 |
| Total | 50 | 100 |

Figure-1.1

With digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes



(Source: Primary data)

Of the responders, 26% strongly concur with the assertion that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. 54% agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. 6% disagree with the opinion that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. Two per cent find the statement to be quite disagreeable. with digital marketing gaining traction, it will be

challenging for the industry to adapt to new regulations and technological changes Twelve per cent are indifferent.

80% agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes.

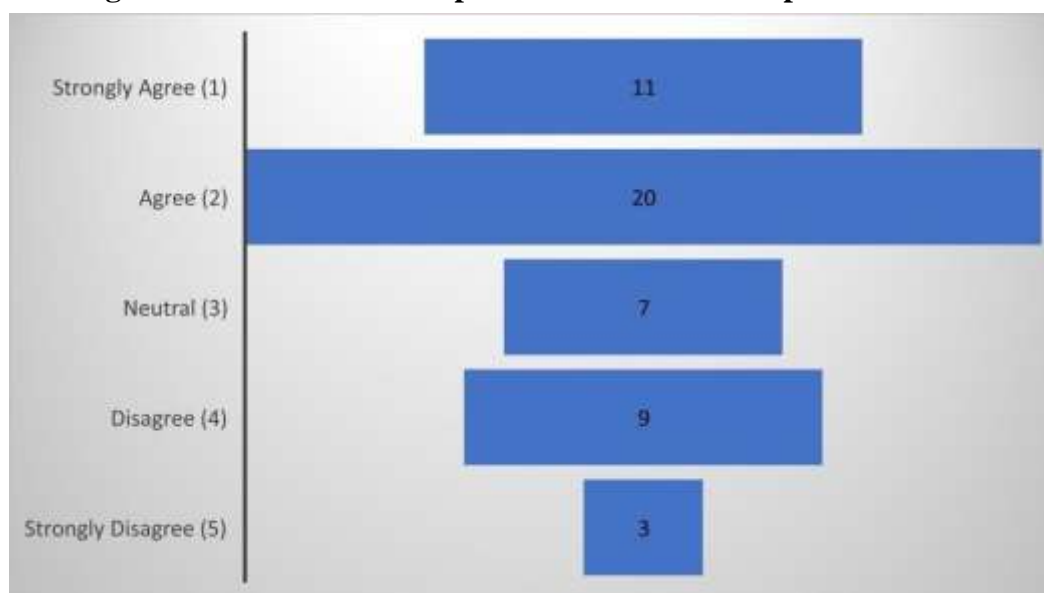
1.9.2 Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online

It takes place in stakeholder circles that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. Therefore, the researcher asked the respondents if they agreed with the assertion that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. There are five levels at which the respondents indicate whether or not they agree with the statement: SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. are given the following values: 1, 2, 3, 4, and 5, respectively. The following Table and Figure show their degrees of agreement with the assertion.

Table 1.2 Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online

| Opinion | No of the respondent | % |
|-----------------------|----------------------|------------|
| Strongly Agree (1) | 11 | 22 |
| Agree (2) | 20 | 40 |
| Neutral (3) | 7 | 14 |
| Disagree (4) | 9 | 18 |
| Strongly Disagree (5) | 3 | 6 |
| Total | 50 | 100 |

Figure 1.2 Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online



Twenty-two percent of the participants strongly concur with the assertion that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. Forty percent concur with the assertion that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. 18% of respondents contest the claim that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. Six percent disagree strongly with the assertion that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. Only 14% are still undecided.

Sixty-two percent of respondents concur that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online.

1.9.3 While keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line

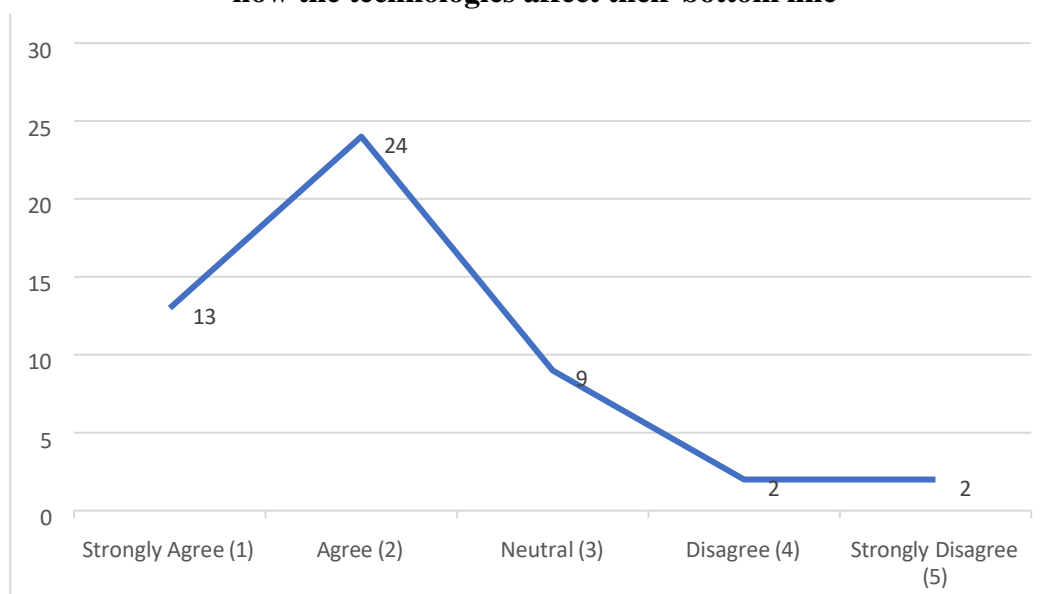
Another school of thought has it that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. Hence the researcher sought to know from the respondents if they would agree with the statement that while keeping up with newly developed technologies, businesses should understand how the

technologies affect their bottom line. The respondents' agreement / otherwise with the statement is expressed at five levels, namely, SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. These levels are assigned the values 1, 2, 3, 4 and 5, respectively. Their levels of agreement with the statement are reflected in the following Table and Figure.

Table 1.3 While keeping pace with recent technologies, businesses should understand how the technologies affect their bottom line

| Opinion | No of the respondent | % |
|-----------------------|----------------------|------------|
| Strongly Agree (1) | 13 | 26 |
| Agree (2) | 24 | 48 |
| Neutral (3) | 9 | 18 |
| Disagree (4) | 2 | 4 |
| Strongly Disagree (5) | 2 | 4 |
| Total | 50 | 100 |

Figure-1.3 While keeping pace with recent technologies, businesses should understand how the technologies affect their bottom line



26% of the respondents strongly agree with the statement that while keeping pace with recent technologies, businesses should understand how the technologies affect their bottom line. 48% agree with the statement that to keep up with newly developed technologies, businesses should

understand how the technologies affect their bottom line. 4% disagree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. 4% strongly disagree with the statement that while keeping pace with recent technologies, businesses should understand how the technologies affect their bottom line. 18% remain neutral.

62% agree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line.

1.10 Digital marketing experts

In the following paragraphs, the primary data collected from the 50 digital marketing experts is analysed.

1.10.1 With digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes

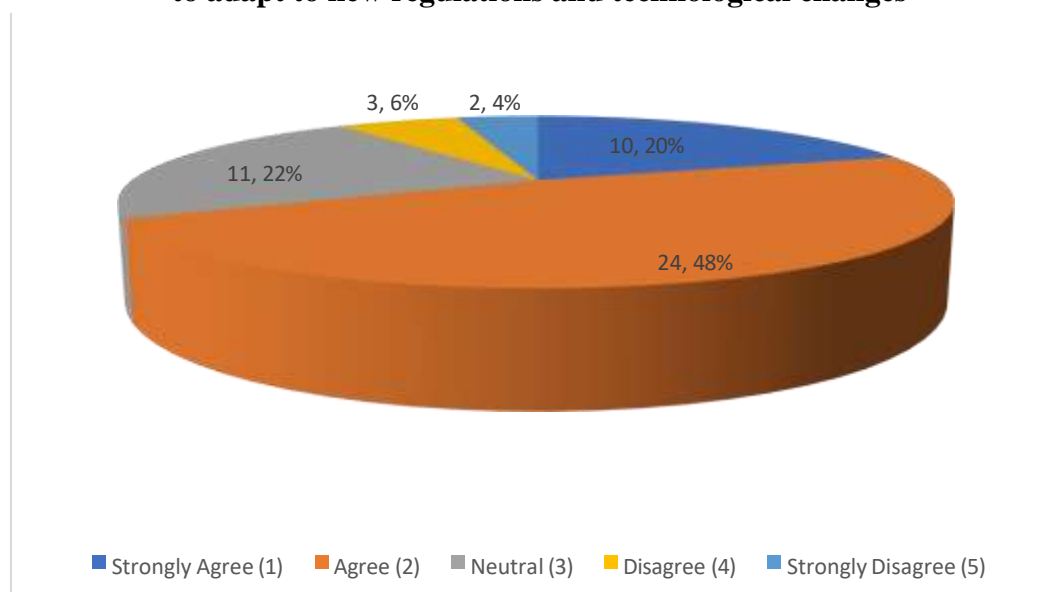
Some of the stakeholder circles that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. Hence the researcher sought to know from the respondents if they would agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. The respondents' agreement / otherwise with the statement is expressed at five levels, namely, SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. These levels are assigned the values 1, 2, 3, 4 and 5, respectively. Their levels of agreement with the statement are reflected in the following Table and Figure.

Table 1.4 With digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes

| Opinion | No of the respondent | % |
|-----------------------|----------------------|----|
| Strongly Agree (1) | 10 | 20 |
| Agree (2) | 24 | 48 |
| Neutral (3) | 11 | 22 |
| Disagree (4) | 3 | 6 |
| Strongly Disagree (5) | 2 | 4 |

| | | |
|-------|----|-----|
| Total | 50 | 100 |
|-------|----|-----|

Figure 1.4 With digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes



(Source: Primary data)

20 per cent of the respondents strongly agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. 48 per cent agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. Six per cent disagree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. Four per cent strongly disagree with the statement with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes. 22 percent remain neutral.

68 per cent agree with the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes.

1.10.2 Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online

It is held in some stakeholder circles that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online.

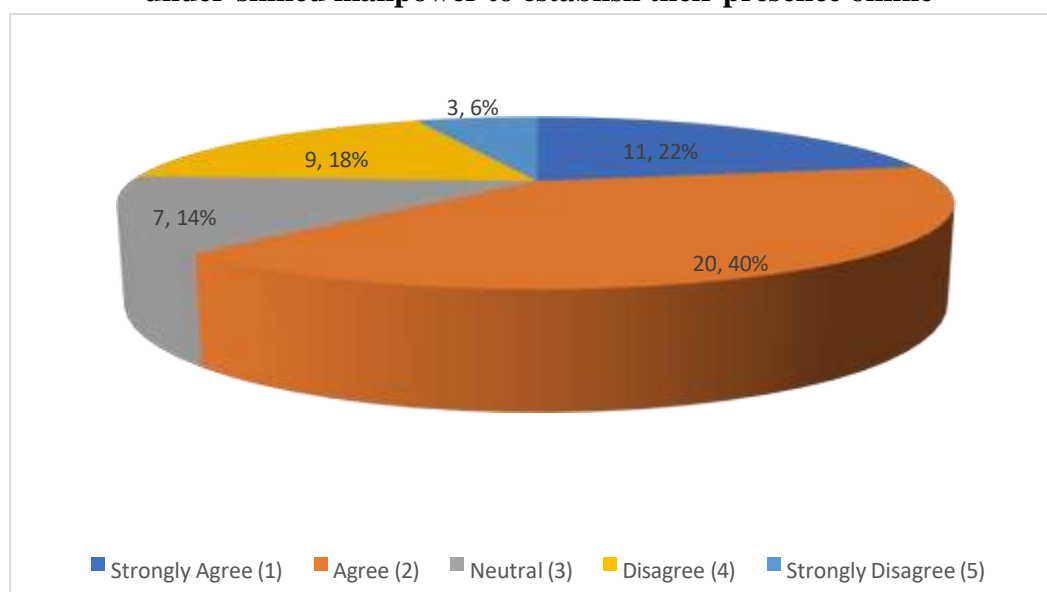
Hence the researcher sought to know from the respondents if they would agree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budget or under-skilled manpower to establish their presence online. The respondents' agreement / otherwise with the statement is expressed at five levels, namely, SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. These levels are assigned the values 1, 2, 3, 4 and 5, respectively. Their levels of agreement with the statement are reflected in the following Table and Figure.

Table 1.5 Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online

| Opinion | No of the respondent | % |
|-----------------------|----------------------|------------|
| Strongly Agree (1) | 14 | 28 |
| Agree (2) | 27 | 54 |
| Neutral (3) | 6 | 12 |
| Disagree (4) | 2 | 4 |
| Strongly Disagree (5) | 1 | 2 |
| Total | 50 | 100 |

Figure-1.5

Digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online



28% of the respondents strongly agree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. 54% agree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. 4% disagree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. 2% strongly disagree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online. 12% remain neutral. 82% agree with the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online.

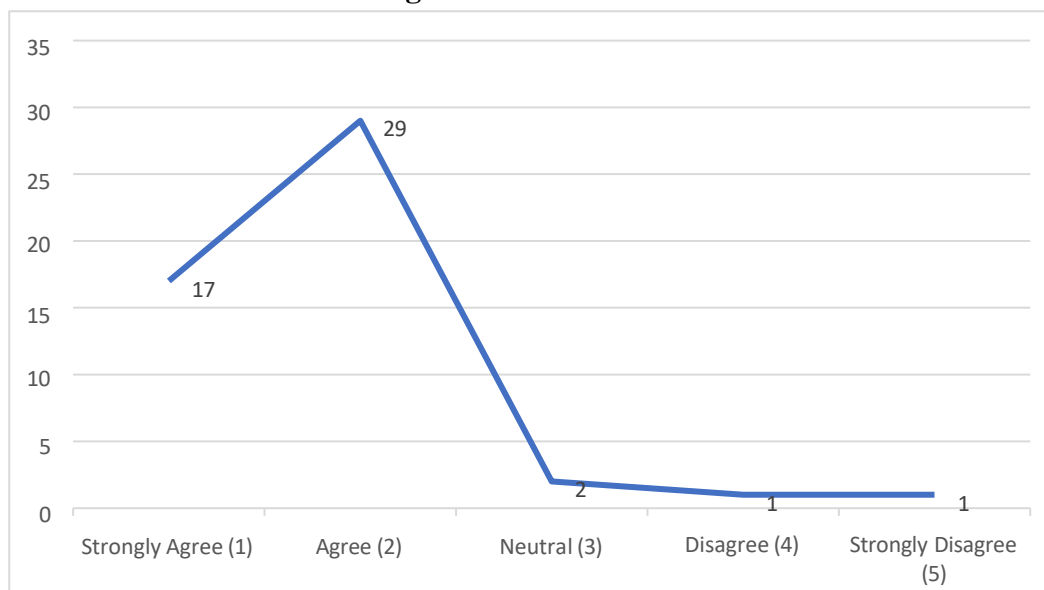
1.10.3 While keeping with the recent technologies, businesses should understand how the technologies affect their bottom line

Another school of thought has it that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. Hence the researcher sought to know from the respondents if they would agree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. The respondents' agreement / otherwise with the statement is expressed at five levels, namely, SA=Strongly Agree, A=Agree, N=Neutral, D=Disagree and SD=Strongly Disagree. These levels are assigned the values 1, 2, 3, 4 and 5, respectively. Their levels of agreement with the statement are reflected in the following Table and Figure.

Table 1.6 While keeping with modern technologies, businesses should understand how the technologies affect their bottom line

| Opinion | No of the respondent | % |
|-----------------------|----------------------|------------|
| Strongly Agree (1) | 17 | 34 |
| Agree (2) | 29 | 58 |
| Neutral (3) | 2 | 4 |
| Disagree (4) | 1 | 2 |
| Strongly Disagree (5) | 1 | 2 |
| Total | 50 | 100 |

Figure-1.6
While keeping with the modern technologies, businesses should understand how the technologies affect their bottom line



34% of the respondents strongly agree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. 58% agree with the statement that to keep up with newly developed technologies, businesses should understand how the technologies affect their bottom line. 2% disagree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. 2% strongly disagree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line. 4% remain neutral.

92 per cent agree with the statement that while keeping up with newly developed technologies, businesses should understand how the technologies affect their bottom line.

1.11 Summary of findings

In the below information, a summarized version of the results arrived at concerning the 2 different types of respondents is furnished.

1.11.1 Digital marketers

- ✓ 80% consider the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes.
- ✓ 62% consider the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online.
- ✓ 62% consider the statement that while keeping with the recent technologies, businesses should understand how the technologies affect their bottom line.

1.11.2 Digital Marketing Experts

- ✓ 68% consider the statement that with digital marketing gaining traction, it will be challenging for the industry to adapt to new regulations and technological changes.
- ✓ 82% consider the statement that digital marketing has been instrumental in helping SMEs with inadequate budgets or under-skilled manpower to establish their presence online.
- ✓ 92% consider the statement that while keeping with the recent technologies, businesses should understand how the technologies affect their bottom line.

1.12 Conclusions

Conclusions relate to the hypotheses. They are responding to the research questions. In the below information, the hypothesis proposed by the scholar is tested.

1.12.1 Hypothesis testing

As explained, the below hypothesis proposed to be tested:

“While keeping pace with emerging technologies, businesses need to understand how the technologies affect their bottom line”.

Hence H_0 and H_1 are as follows:

H_0 : “While keeping pace with emerging technologies, businesses need to understand how the technologies affect their bottom line”

H₁: “While keeping pace with emerging technologies, businesses need not understand how the technologies affect their bottom line”

Based on the primary respondents, vide Tables: 3 and 6, a chi-square test was applied to ascertain the association, if any, between the two variables. The following Table reveals the computation made using MS Excel:

| | | Analysed Value | | |
|---|---------------------------|-----------------|---------|--------|
| | Classification | Yes | No | Total |
| | Digital marketers | 37 | 13 | 50 |
| | Digital marketing experts | 46 | 4 | 50 |
| | Total | 83 | 17 | 100 |
| | | Expected Values | | |
| | Classification | Yes | No | Total |
| | Digital marketers | 41.5 | 8.5 | 50 |
| | Digital marketing experts | 41.5 | 8.5 | 50 |
| | Total | 83 | 17 | 100 |
| | | Yes | No | |
| | o-e | -4.5000 | 4.5000 | |
| 2 | | 4.5000 | -4.5000 | |
| | (o-e) ² | 20.2500 | 20.2500 | |
| | | 20.2500 | 20.2500 | |
| | ((o-e) ² /e | 0.4880 | 2.3824 | |
| | | 0.4880 | 2.3824 | |
| | CV | 0.9759 | 4.7647 | 5.7406 |
| | TV | | | 3.8415 |
| | p | | | 0.0166 |

The considered the above value of χ^2 is 5.7406, higher than the table value of 3.8415 for an alpha of 0.05 at one degree of freedom. Hence the null hypothesis is rejected, and the

alternative hypothesis is not rejected. $p=0.0166$ is the inverse of the one-tailed probability of the chi-squared distribution.

1.13 Researcher's recommendations

1. It is a fact that digital marketing is gaining traction in India but then it poses several challenges to digital marketers. The technological changes they would entail are rather complex. They need to be handled by skilled human resources and state-of-the-art supporting infrastructure. Digital India's internet speed, for example, is among the lowest in the world! Internet users around the globe are still struggling to get a good data speed on their existing 4G connections. 4G internet connections have no doubt penetrated deep into the country but buffering of videos and download speed remain very poor in almost all parts of India. The slow bandwidth speed has to do with the high cost of spectrum because it deters the cash-strapped Internet Service Providers (ISPs) from investing more in the spectrum. With the internet user numbers rising all the time across the same stagnant bandwidth, the stalemate is likely to continue, unless and until the government brings down the spectrum prices. The need of the hour is therefore to achieve the twin objectives of raising bandwidth speed and lowering spectrum prices – the former is to be addressed by the Internet Service Providers (ISPs) while the latter is to be addressed by the government of India.
2. SMEs with inadequate budgets or under-skilled manpower have benefited from digital marketing. However, more of the SME units should reap the benefit. One is at a loss to understand the reasons behind many SME units still hesitating to establish their online presence by exploiting digital marketing. It is time trade bodies like the SME Chamber of India prevailed on their member SMEs to exploit the digital marketing option to the hilt.
3. Businesses should understand that the one-size-fits-all approach is ill-advised vis-à-vis digital marketing. They should first figure out whether embracing digital marketing will improve their bottom line. After all, its merits notwithstanding, digital marketing may affect the bottom line of some businesses owing to the unique circumstances they operate. As much as one appreciates SMEs following recent technologies, the SMEs on their part should satisfy themselves that the emerging technologies do not affect their bottom line for whatever reason, before plunging into digital marketing.

4. Businesses should decide on the content type that will work for them. For some, video may be a better option; for some, it may be blog posts; and yet for some, social media may be a better option. This aspect of digital marketing should not be lost sight of before taking the plunge. After all, digital marketing should lead marketers to connect with customers in more ways than one. It should help the customers access the marketer as and when they so desire. In the process, it should help the customers to glean more information on the products being marketed.

1.14 References

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