"A STUDY ON THE FUNCTION OF DIGITAL TRUST FACTORS IN GLOBAL BUSINESS COMMUNICATION – A PERSPECTIVES"

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Abstract:

The use of Internet has been increased in recent years remarkable to gather, disseminate and interchange information with actual and potential customers and to use as a strategic tool for financial transactions. The recent explosion of global business activity on the World Wide Web has a tremendous impact on the study and practice of international marketing communication. The internet presents a fundamentally different environment for international marketing communication and new paradigms will have to be developed to take account of 'digital' communication process in an electronic age. This will require continuous research initiative to improve understanding of internet and electronic enabled international marketing communication process.

In the absence of such initiative, the global business communication system through internet and electronic medium will no longer build the trust on it and will take time to spread as fast as it is spreading all over globe. Many researchers' findings confirm and support to a positive effects of internet on enterprises and customers in this competitive advantage. In this paper researcher will illustrate trust factors related to digital communication and we named it as "Digital trust factor" in business communication.

Keywords: Digital trust, global business, business communication, internet marketing.

1. Introduction:

Technology impacts every aspect of our lives. The way schools and universities transforming educational aids and communications system to educate, how we interact socially, how we store data, how to store information, how we shop its simply the way modern world operates.

We realized that almost all business takes place at the global level now. One benefit of global business communication is the ability to do business with other countries and areas. The role of the international communication professional has changed with the global expansion of businesses. It has also grown with the enormous growth of expressive diversity of new media and the rise of participatory cultures. As a result, the areas of corporate communication, advertising and promotion, public relations, online sales and other forms of persuasive communication are merging.

Digital trust is a vital role in business in the era of digital world as you are not dealing face to face and not able to see whom you are dealing with. And without trust customers are not ready to provide their details and not ready to purchase from you and vendors are less likely to supply goods and services to you. The task is needed to know how to secure the data and information. Enterprises want to help their clients to know how to secure the data they hold and build clients trust in their technology to have a confidence to rely on them to do business communication. Enterprises could be working with their clients delivering business controls to help them protect and strengthen their business from governance to performance, systems to strategy, and business plans to business resilience.

With Digital Trust you will have the opportunity to experience different areas like data confidence, IT risk and resilience, transformation confidence, business system control, cyber security and fraud. To build Digital Trust to make awareness and training is required.

"Trust has become essential in the digital age. It must underpin how you organize and run your business so that you can be successful. With high profile international debates on data privacy and security it's not difficult to see why."

What is Digital Trust? - In the digital age those brands that have the highest levels of Digital Trust will naturally become the preferred choice for consumers. Those organizations that ignore digital trust are most likely to find 'consumers voting with their feet'

Digital Trust is an outcome that you can influence but not control, where confidence in your digital services drives consumer loyalty, breaking a new relationship and huge untapped potential.

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Although Integrated Marketing Communications (IMC) is an emerging field with a seemingly underdeveloped theoretical base, it appears to be an unavoidable trend which will continue into the future. All stake holder to use digital marketing communications channels, in order to effectively reinforce their core proposition. Marketing communications refers to the messages and related media used to communicate with a market. The idea of integrating marketing and communications dates back to early marketing literature.

2. Significance of the Study:

This study will be the practical guidelines to the internet users by defining digital risk factors in marketing communication and financial transaction and technological measures. As well as this study would be useful for taking actions for those who already promote their products online and customers using online media but do not know what could be corrected and developed in order to achieve better results.

3. Objectives of the Study:

I. To study digital marketing process and its role in new era of marketing communication.

II. To study and analyze the factors affecting digital Trust.

III. To highlight and find out the solutions to build digital trust.

4. Review of the Literature:

What Sapp, Google, Google plus, Gmail, Pinterest, Skype, Myspace, Twitter, LinkedIn, YouTube, Instagram, bingo, Yahoo, Tumblr, flicker, hike messenger, classmates, vine and hundreds of other social networking sites/applications are symbolic medium of new e-commerce. All these define new and vibrant model of e-commerce growing up along with traditional retail sales models. In this model services are not retail goods are provided both to subscribers as well as to business firms advertising to new audience. Never before in the history of media have such large audience been aggregated and made accessible. Social networking are technology that highly disruptive of traditional media firms. Social media becoming a place where new products can be introduced and new sales can be achieved to highly targeted audience. E-commerce has reinvented itself from last 15 years.

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E-Commerce has its own potential and challenges especially in a country like India. However as more and more players and investors and government bodies, begin to take this industry seriously, online shopping will transform from an emerging trend into a habit. Clearly e-commerce is here to stay.

A major feature of IMC is the shift from traditional one-way marketing communications and advertising channels like advertising, public relations, sales promotion, specialty items, merchandising, packaging and licensing; to two-way channels such as personal sales, direct response marketing, events and sponsorships, trade shows and exhibitions, e-commerce, customer loyalty programs, plant tours and other customer service activities (McGrath, 2005b).

5. Analysis and Interpretation and Findings–

As dependency on IT is increasing and they become a unavoidable part of organization. Technology is a key player in success. But organization and customers, shareholders and regulators need to trust it. If customers are confident then only they buy online, same situation with suppliers.

We are experiencing 7 digital developments which are playing vital role on business communication success.

1) **Social Medi**a: Business is using social media to understand and interact with customers in new ways. Social media increasing relationship and trust between business, customers and stakeholders by listening them, engaging with them and driving agenda to manage reputation.

2) **Mobile**: Smartphones offers new opportunities for business. Customers are using mobiles for consuming information, transacting and communicating from palm of their hand. Mobile devices become an essential and mobile payments are leading towards digital economy. Present currency denomination in India leads to tremendous increase in digital transactions. Trust is essential for everyone to feel safe.

3) **Analytics**: Data is everywhere and it’s valuable to business to learn to use data properly, share it, manage it and protect it. Need to know exact what we can do with it and staff must be well versed with handling.

4) **Cloud**: Cloud is cost and convenient to store data and sourcing. Trusting provides to manage your data and services.

5) **Hyper** connectivity: It operates in connected world and can share data, your system accessed by trading partners, transaction flow. It also needs trust.

6) **Digital identity**: The next wave of digital relies on knowing who you are dealing with. In addition, customers will want more access and control of their own data – their digital identity as they share their data and transact on line.

7) Speed of Change: Business dependency on technology to deliver products and services ahead of competitors is increased. Transformation process that delivers business outcomes to new world.

E-commerce security Environment:

Internet holds the huge, convenient, global marketplace, access to people, goods, services and businesses worldwide at the same time for criminals it has created entirely new and lucrative ways to steal from more than 342 crores (46% population of world) consumers in the world on internet. It is also less risky to steal online, rather than rob bank in person.

Cybercrime becoming more significant problems for organization as well as consumers. The problems are like Bot network, Trojans, phishing (financial info via e-mail), data theft, identity theft, credit card fraud and spyware are most popular threats we are hearing daily. It is very difficult to estimate actual amount of crimes due to fear of losing the trust of customers. One source of information is the Internet Crime Complaint Center (IC3), National White Collar Crime Center and Federal Bureau of Investigation (IFB). Most of the complaints are reported by consumers.

As mobile apps and web services continue to increase in number and functionality, they remain an attractive target for fraudsters. Meanwhile cyber attackers have continued to adapt to evade traditional security defenses using the latest mobile hacker tools and cloud technology to fool users.

These are five top online threats trends seen in 2015 -

1: Social sites become bigger targets as lines between social and e-commerce blur.

2: EMV cards and digital wallets to shift more fraudulent credit card attacks online.

3: Global Online to Offline (O2O) wars will increase the rate of user acquisition promotion fraud.

4: Account takeovers will rise as result of continued large data breaches.

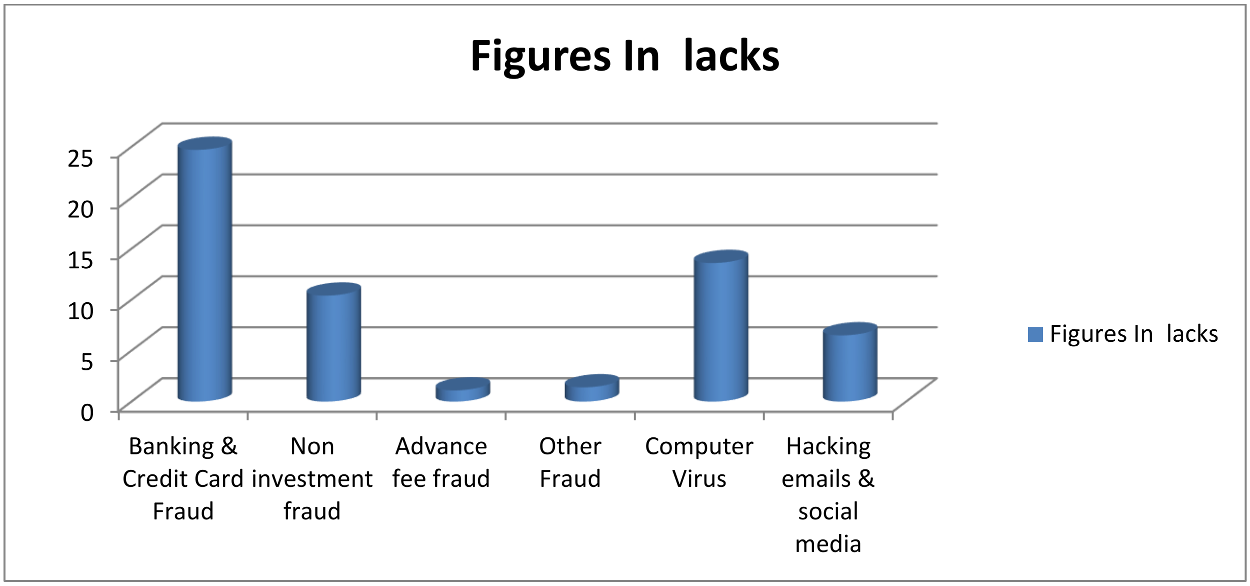
5: Cyber attackers will move to the Cloud.

Types of online Fraud:

The increase in online fraud and cyber-crime reported as almost 6 million offences committed last year it means around one in ten adults in the population fell victim. Fraud has now become the most prevalent crime in the country with people ten times more likely to become a victim than they are to suffer a theft on road or robbery.

Cyber-crime covers a wide range of offences including bank and credit card fraud, online shopping fraud, hacking and even so-called romance scams where people are persuaded to part with thousands of pounds by people posing as their lovers online. In many cases the perpetrators are based overseas, but are able to gain access to peoples' bank accounts remotely by using personal details and passwords and people are not even realizing that they have been targeted and steeled. When they realized their savings have been raided by that they are often too late.

Figures collated by the Office for National Statistics (ONS) in 2015. Cybercrime repot only cover the last six months data, so are still regarded as experimental by statisticians.



Source Crime Survey of England & Wales ONS (published in Telegraph UK) #Fig.1.1

Building Digital Trust is challenge in front of Brands:

In this digital world every business is a digital business. The company that builds reputation to provide excellent services could have big advantages over their competitors. So every company has to take care of customer's personal data trustworthy ways.

To minimize the risk and building the trust to have digital agenda as digital platforms become increasingly central to the delivery of business strategy. Building digital trust will be able to maximize your growth potential and manage the risks in the opportunities available in the digital age.

As people share their personal data with their service providers, digital trust becomes extremely critical, especially for communications, media and technology companies. Digital trust is the currency of today and will be central to defining the high performers of tomorrow.

Cyber security: System must be secure to protect customers and other data and that identity issues must be sorted out.

Data confidence: Integrity of data and the ability to benefit from what it can reveal from business.

Business system confidence: Business communication system must have right controls and monitoring to ensure that they do what they supposed to do in house system or other cloud base services.

IT risks resilience: Technology risks must be understood and well managed and the digital platforms will be available whenever required.

Transformation confidence: Digital transformation programs must be in a way that delivers the expected benefits, on time and in affordable budget.

Ways to Build Digital Trust:

1. **Use Social Media to Connect with Fans**

Social media is the best place to connect with customers. People use it as easy and fast way to collect info about company and to see what other people have to say about it. According to survey of Deolite 75% of online Americans say product information found on social channels influences their shopping behavior and enhances brand loyalty. Not having a social media channel, or having a poorly managed one, can scare off potential customers. (From article 9 Social media stats to get marketers ready for the holidays).

2. **Offer Customer Service Assistance Online**

Now face-to-face interactions in modern business is less, it doesn't mean there is no need for customers to say something to business. The internet is first place people turn for customer service assistance, hoping to avoid lengthy hold times on customer service lines. In fact a business can reduce the amount customer calls they get by having a Frequently Asked Questions section on the site. Even when customers have a mobile device in their hands, they prefer web-based solutions to talking to a live agent. A loyalty 360 survey found that for US mobile shoppers 75% would prefer to use live online chat versus calling to speak with an agent and 60% will abandon their online shopping carts and never make purchases from an online retailer again if they experience poor customer service.

3. Use Loyalty Programs

Neilson survey found that 76% of North American consumers are more likely to choose retailers that offer loyalty programs. The percentage is higher in Asia (92%) and Latin America (82%); and slightly lower in Europe (72%). It goes beyond preference and actually affects shopping patterns. The same study noted that three out of five US consumers say that there is loyalty programs offered where they shop. There are a lot of ways to implement loyalty programs for online customers. This can be through email coupons, loyalty points for doing certain actions. Make sure loyalty programs are easy to use.

4. Encourage Customer Reviews and Display Them Prominently

Customer reviews are important for online consumers because they aren't able to hold the product in their hand or test it before they buy it. Neilson survey found that 70% of global consumers trusted online reviews. Consumers trust reviews if they were coming from friends and family. Business owners can use this to their advantage and use the words of their satisfied customers to boost confidence in online shoppers.

5. Offer Multiple Payment Options

Internet security is no joke. It seems like a never-ending stream of breaches and hacks, consumers are increasingly worried of how and where they pay for things online. They don't want to waste five min even to think off. Business owners will encounter more customers who only use a certain payment method and the sites that have it are at an advantage over those that don't. One study found that 73% online customers want several payment options when making purchases.

6. Conclusion:

i. The study has shed light upon opportunities and challenges in internet marketing.

ii. Getting a better understanding of the power of Digital marketing by giving a comprehensive look at its advantages and disadvantages will prepare business owners and digital marketers in years to come.

iii. Every leading communication, Media and Technology companies must understand the importance of building Digital Trust as a company and as a part of Digital Economy.
iv. Global economy moving fast with technology and Digitization of work same time majority of customers are concern about their digital personal data.
v. Strong Digital Trust could help brand to attract and retain customers, offer new products and services to position them in large scale while breach of trust can be harmful.

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