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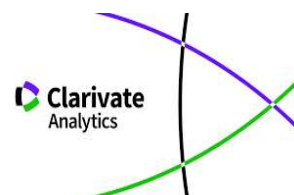
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**NEED OF KNOWLEDGE IN DIGITAL MARKETING IN
ENTREPRENEURIAL ACTIVITY**

**NECESIDAD DE CONOCIMIENTOS DE MARKETING DIGITAL
EN LAS ACTIVIDADES DE EMPRENDIMIENTO**

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Abstract

Digital marketing is essential for adapting business to the habits of modern technological society. It is a significant component of the overall marketing strategy of the business organizations and an important step in building a creative dialogue with the audience. Today more than ever, there is a need for a clear definition of behavioral patterns which raises the need to acquire and enhance the competences of modern entrepreneurs in using digital techniques to adapt their work to changes in consumer behavior. The main purpose of this article is to examine the opinion of young people and identify attitudes about the need to increase their knowledge in digital marketing. The research methods used in the article are analysis, synthesis, survey method, tabular and graphical methods, summary.

Keywords

Digital marketing – Digitalization – Advantages – Trends – Need for knowledge

Resumen

El marketing digital es esencial para adaptar los negocios a los hábitos de la sociedad tecnológica actual. Es un componente esencial de la estrategia de marketing general de las organizaciones empresariales y es un paso importante para establecer un diálogo creativo con la audiencia. Hoy, más que nunca, existe la necesidad de una definición clara de los patrones de comportamiento, lo que plantea la necesidad de adquirir y mejorar las competencias de los empresarios modernos en el uso de técnicas digitales para adaptar su trabajo a los cambios en el comportamiento del consumidor. El objetivo principal de este artículo es explorar las opiniones de los jóvenes y establecer las actitudes sobre la necesidad de mejorar su conocimiento del marketing digital. Los

métodos de investigación utilizados en el artículo son análisis, síntesis, método de encuesta, métodos tabulares y gráficos y resumen.

Palabras Claves

Marketing Digital, Digitalización, Ventajas, Tendencias, Necesidad de conocimiento

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Introduction

Technological development daily challenges the entrepreneurial activity. It changed the look of modern business and forced a rapid transformation, reshaping the strategic views for timely adaptation to modern conditions. Digital technology has transformed the way we live and work and has impacted every industry.¹ Digital marketing is a part of the common general process of digital business transformation.² Organizations are evolving in parallel with the change in business “landscape”, which is in response to the changes in consumer habits. This requires the entrepreneurial efforts to focus on the results, innovation and innovation striving for continuous improvement. IT sector provides a new direction for the development of technologically oriented society that has a direct impact on every sphere of life.³

Business digitalization leads to accelerating business activities and processes by bringing new requirements to the managerial knowledge. Online marketing is permanent positioned in the strategic vision of the modern entrepreneurs as an opportunity to increase the pace of change. The new conditions for business development also impose requirements to enhance the digital marketing competencies as an effective way to reach the market. The increasing digital skills gap and consequent need for training is unmistakable.⁴ It is not only the achievement of targeted business results a priority but also the interactivity with the audience and its engagement in the sales and after-sales process. Each channel of digital marketing is most effective when it apply an iterative process, and the more iterations of the campaign it apply, the more effective each become.⁵

In this context, the main objective of this article is to explore the opinion of young people in Bulgaria and to identify the attitudes of the need to enhance their knowledge of digital marketing.

Discussion

The penetration of Internet in every sphere of economic life leads to revolutionary changes in the market relations. The new communication channel “shifts the layers” of traditional media and conveniently positions itself in the media space. With the development of the Internet, the traditional communication methods became less effective and electronic communication has become the main phenomenon.⁶ For the modern user multitasking is a necessity.⁷ People watch online TV, listen to online radio, read newspapers and magazines online. Technological innovations lead to so-called disruptive technologies, which have the potential to truly reshape the world in which we live and

¹ I. Dodson, *The art of digital marketing: the definitive guide to creating strategic, targeted, and measurable online campaigns* (Ney Jersey: John Wiley & Sons, 2016).

² M. Slavova, “Digitalen marketing”, *Ikonomicheski i sotsialni alternative*, Vol: 5 issue 3, (2016): 36-48.

³ D. Zlateva, “Online marketing and its role in promoting the use of banking services”, *Entrepreneurship Journal*, num 1 (2016): 87-99.

⁴ I. Dodson, *The art of digital marketing: the definitive guide to creating strategic...*

⁵ I. Dodson, *The art of digital marketing: the definitive guide to creating strategic...*

⁶ I. Bulut, Some considerations about the new communications paradigm, CBU International conference on integration and innovation in science and education, Prague, Czech Republic, Vol: 1, (2013). DOI: <http://dx.doi.org/10.12955/cbup.v1.15>

⁷ N. Krasteva; M. Todorova; Kr. Eneva y D. Gavrilova, *Digitalen marketing* (Sofia: Avangard Prima, 2016).

work.⁸ Transformation to business digitization is not just technological innovation but also breaking business practices.⁹ The integration of media channels strengthens the preference for the used audience approach. New web platforms are not only useful for keeping in touch with friends and family; it is a new powerful marketing tool.¹⁰ The modern user becomes more demanding about the way of information - he wants easy-to-use advanced technological capabilities. The decision to meet the interests of consumers and those of business is found in digital marketing. E-marketing is the application of a broad range of information technologies for:¹¹

- Transforming marketing strategies to create more customer value through more effective segmentation, targeting, differentiation, and positioning strategies;
- More efficiently planning and executing the conception, distribution promotion, and pricing of goods, services, and ideas; and
- Creating exchanges that satisfy individual consumer and organizational consumers' objectives.

Entrepreneurial experience shows that the battle for customers is won by those who are hyper-focused on the client and extremely flexible to offer it creating sensations and expectations that meets consumer needs. The main principle of digital marketing: customer is the starting and finishing point for all digital activities.¹² Therefore C. Hofacker suggests 3 contexts of digital marketing: communication, selling and connecting¹³. Direct communication with the audience opens up new horizons for customization in customer relations and the opportunity for ongoing dialogue. An Accenture Interactive report on advertising communications shows that advertisers are increasingly interested in online platforms in 2018. The main reason for this is the benefits of the online environment: more precise targeting, automation of advertising processes and transparency of results.¹⁴ The digitization of business, including digital marketing, is a major challenge in managing change. In the age of technology, it is not important how "big" you are, but how fast and adaptable. Digital marketing campaigns are coordinated actions intended to achieve a specific business goal.¹⁵ Building a digital marketing strategy is the first step towards opening prospectuses and turning them into customers. Six common goals that digital marketing strategy can affect¹⁶:

- Increasing problem and solution awareness;
- Acquiring new leads and customers;

⁸ J. Manyika; M. Chui; J. Bughin; R. Dobbs; P. Bisson & A. Marrs, *Disruptive technologies: Advances that will transform life, business, and the global economy*, 2013, Available at: <https://www.mckinsey.com/business-functions/digital-mckinsey/our-insights/disruptive-technologies>

⁹ M. Edmead, *Digital transformation: Why it's important to your organization*, 2016. Available at: <https://www.cio.com/article/3063620/it-strategy/digital-transformation-why-its-important-to-your-organization.html>

¹⁰ B. Eley and S. Tilley, *Online marketing inside out* (Melbourne: SitePoint, 2009).

¹¹ J. Strauss; A. El-Ansary and R. Frost, *E-marketing*, Pearson Education International, 3th edition, (New Jersey: Pearson Prentice Hall, 2003).

¹² I. Dodson, *The art of digital marketing: the definitive guide to creating strategic...*

¹³ C. Hofacker, *Digital marketing: Communicating, selling and connecting* (Northampton: Edward Elgar Publishing, 2018).

¹⁴ C. Iacoboni, *Advertising Reinvention. Is your business digitally fit?*, Available at: <https://www.accenture.com/us-en/insight-digital-advertising-reinvention>

¹⁵ R. Deiss and R. Henneberry, *Digital marketing for dummies* (New Jersey: John Wiley & Sons, 2017).

¹⁶ R. Deiss and R. Henneberry, *Digital marketing for dummies...*

- Activating leads and customers;
- Monetizing existing leads and customers;
- Onboarding new leads and customers;
- Building community and advocacy.

Managers realize more tangible the role of online presence and the significance of digital and mobile channels. The lack of an integrated development plan may be a serious problem for companies leading to loss of customers and positions. Internet offers a wide arsenal of techniques for targeting and guiding consumers in their "user journey". Within the framework of their digital strategy, companies can use key tools for their success such as creating dynamic content for e-mail, remarketing, using SEO for organic search, paid advertisements.

Regardless of the experience of choosing an approach, managers need to be guided by intuition and foresight, forming a strategic orientation for the development of the company - "opportunity, strategy, action". This gives a clear idea of the status, the current position of the company and the desired position in the future consistent with potential opportunities.¹⁷ In a digital environment that drives business and commerce, digital marketing tools and techniques help managers to survive in highly competitive conditions and grow their business. Digital marketing is not only a solution but also an effective channel that allows development.¹⁸ It is highly needed for small and medium business. Digital marketing equates chances in online conditions where SMEs can successfully compete with large companies.

During the last decade digital marketing undergoes radical changes in the applied approaches and techniques used to reach a targeted audience. It is no coincidence that in recent years there has been steady growth and redirection of large advertising budgets for online advertising. According to IAB the revenue growth from online advertising is expected to increase to 50% for 2010-2020.¹⁹ The precision of the used analytics tools and processing of huge datasets allows advertisements to target the selected audiences in ways that were impossible in the past. The ability to evaluate the effectiveness of applied techniques immediately or within a short period of time is one of the specific advantages of digital marketing, since virtually any activity is numerically measurable in the electronic environment.²⁰ Personalization of messages and the ability to automate them improves the effectiveness of applied marketing approaches in digital conditions. One of the chief benefits of digital marketing is the ability to establish a one-to-one connection with customers and target new prospects.²¹

¹⁷ D. Chaffey, 10 reason you need a digital marketing strategy in 2019. Available at: <https://www.smartinsights.com/digital-marketing-strategy/digital-strategy-development/10-reasons-for-digital-marketing-strategy/>

¹⁸ 12 Reasons Why Digital Marketing Can help You Grow Your Business, Available at: <https://digitalmarketingphilippines.com/12-reasons-why-digital-marketing-can-help-you-grow-your-business/>

¹⁹ IAB Internet advertising revenue report – 2017 full year results. Available at: https://www.iab.com/wp-content/uploads/2018/05/IAB-2017-Full-Year-Internet-Advertising-Revenue-Report.REV2_.pdf

²⁰ E. Gaitniece, Digital marketing performance evaluation methods, CBU International Conference on innovations and science and education, Prague, Czech Republic, Vol: 6 (2018). DOI: <http://dx.doi.org/10.12955/cbup.v6.1145>

²¹ M. Miller, B2B Digital marketing: using the web to market directly to businesses (Indianapolis: Que Publishing, 2012).

Significant advantage of the online marketing is the efficiency of spending. According to research by Gartner (Digital Marketing Spend Report), conducted in 2017, 2/3 of the managers intend to increase their investment for digital marketing and reduce those for traditional marketing channels.²²

Digital marketing not only attracts a target audience but also leads to increased conversions. Intentions happen much easier in online environment. The main priorities of marketers are to optimize conversions or generate response through Call-to-Action, implementing content marketing with an approach centered on creating and distributing value, connectivity and content consistency through various formats - text, photos, videos. Very important is the power of social media - they are able to create social epidemics as a result of their impact through liking, sharing, commenting and thanks to the so-called "influencers" and their army of followers. The focus of the digital marketing specialists is to build a brand image. Viewed in other contexts, content marketing and social media work precisely on brand recognition. Digital marketing creates a brand reputation. Digital marketing is the tool of the modern entrepreneur, the necessary condition that unlocks opportunities. However, it is necessary to recognize that knowledge and skills in digital marketing should be considered as one of the most important resources of entrepreneurship. The building of professional knowledge, skills and experience in digital marketing combined with the values, attitudes, personal qualities of young people is a prerequisite for successful realization of online business.

Based on the above arguments, it can be said that the modern entrepreneur must strategically overtake the course of the events or as Seth Godin interprets marketing in the electronic age: "Turning strangers into friends and friends into customers".²³ The entrepreneur should be where its users are and that is the online environment in the era of digitization. Creation of contagious content that engage emotionally the audience with the brand is only for those who have the necessary knowledge, skills and courage to face the challenges of modern times.

Results and discussion

The assessment of the need for digital marketing for young people is based on the results of a survey related to the study of their attitudes towards realizing their own online business and using the tools of digital marketing. The survey was conducted in October - November 2018 by the method of response. 91 persons were interviewed.

It is noticeable that it is predominant the share of young people under the age of 25 (81.3%). Relatively low is the share of respondents (1.1%) aged 55 and over.

As regards the respondents' gender, the results of the survey reveal that the share of women (60.4%) is predominant.

The characteristics of respondents show that 71.4% of them have secondary education, 23.1% have higher education and 4.4% have a doctoral degree (figure 1).

²² E. McIntyre and A. Virzi, CMO Spend survey 2017-2018: Budgets recede amid demand for results. Available at: <https://www.gartner.com/binaries/content/assets/events/keywords/digital-marketing/gml4/gml4-cmo-spend-survey.pdf>

²³ S. Godin, Marketing na pozvolenieto (Sofia: Fokus, 2010).

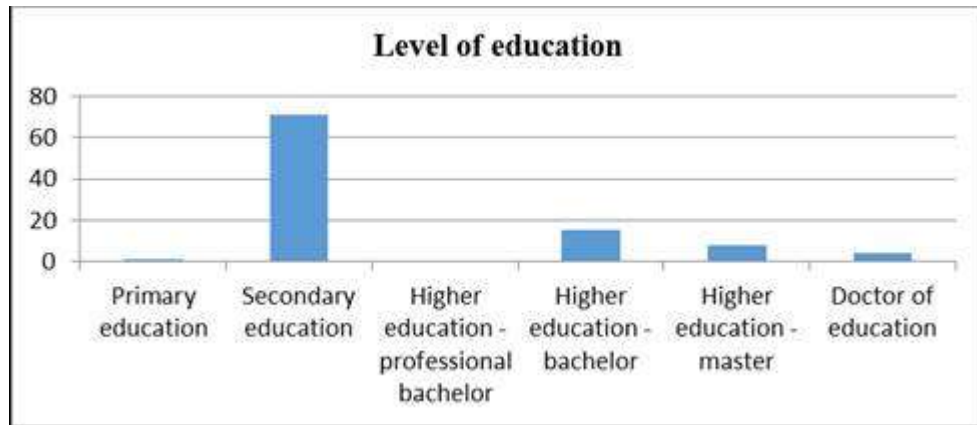


Figure 1
Distribution of respondents by level of education
Source: author's inquiry survey

Depending on the sphere of the profession, it is found that a significant share is occupied by the specialists in the field of economy, management and tourism - 34.1% and 4.4% in the field of education. At the same time, the share of respondents (59.3%) which did not indicate their occupation (table 1) is high. In our opinion the main reason is the fact that over half of the respondents (50.5%) are students.

Profession	Total number of respondents	Share of respondents, %
Economist-consultant	1	1,1
Assistant customer information service	2	2,2
Assistant banking	1	1,1
Administrator	4	4,4
Employee in a travel agency	4	4,4
Tour operator	1	1,1
Vendor consultant	2	2,2
Home assistant	1	1,1
Director of Human Resources	1	1,1
Economist	1	1,1
Bartender waiter	3	3,3
Cashier	1	1,1
Financier	1	1,1
Accountant	2	2,2
Hostess	1	1,1
Manager	7	7,7
Teacher	4	4,4
No answer	54	59,3
Total	91	100,0

Table 1
Distribution of respondents by profession
Source: author's inquiry survey

Concerning the experience of the respondents, they are mainly employed in services and tourism (20.9%), education (8.8%) and the administration (7.7%) - table. 2. It is noteworthy that the share of respondents working in industry (5.5%), banking (4.4%) and trade (4.4%) is not too low.

Field of experience	Total number of respondents	Share of respondents, %
Industry	5	5,5
IT sector	1	1,1
Services and tourism	19	20,9
Agriculture and food	3	3,3
Banking	4	4,4
Administration	7	7,7
Healthcare	1	1,1
Culture	2	2,2
Education	8	8,8
Transport	1	1,1
Trade	4	4,4
Unemployed	5	5,5
Student /undergraduate/	46	50,5
No answer	4	4,4
Total	110	120,9

Table 2
Distribution of respondents by field of experience
Source: author's inquiry survey

Note: The answers exceed 100% because the respondents gave more than one answer

The survey results show that 69.2% of young people are planning to start their own business in the near future. Moreover, over 96.0% of respondents believe that digital marketing creates the conditions for developing their own business (figure 2). These results are an important prerequisite for the adequacy and objectivity of the assessments.

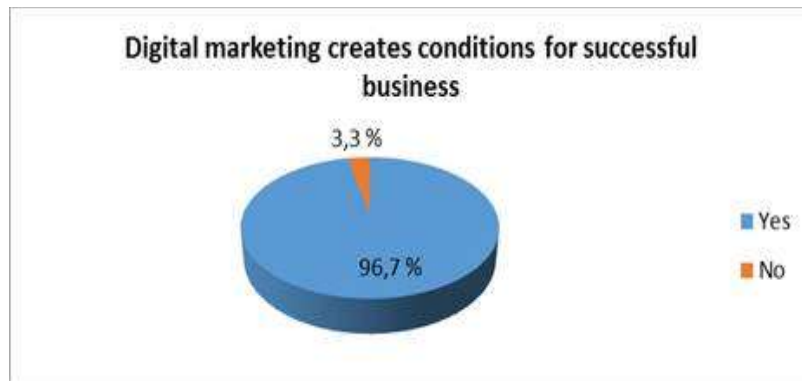


Figure 2
Attitudes towards Digital marketing and its role for business development
Source: author's inquiry survey

According to almost all respondents (90.1%) the most preferred information channel is Internet. The need to improve their awareness of the benefits of television and print media as an important information channel is indicative that only 14.3% of respondents prefer television and only 4.4% - the print media. At the same time, almost all respondents (95.6%) believe that as a result of information technology, the modern consumer makes a more informed purchasing choice. It is interesting to determine the impact of advertisements on Internet. In this regard, 45.1% of respondents are convinced that advertising on Internet often influence their purchasing choices. A significant proportion - 54.9%, are those who say that advertisements have no impact. Notwithstanding this, almost all respondents (93.4%) are convinced that digital marketing increases the brand's recognition.

One of the young people's assessment of digital marketing knowledge and application as an important tool for successful online business development in the survey is education and the need for training in this area. The assessment in this parameter indicates that 54.9% of them think they have the skills to realize their intentions in online environment. However, almost all respondents (90.1%) note they need to improve the preparation in this area (figure 3). Only 9.9% of the respondents do not need additional training to facilitate the realization of their business ideas.

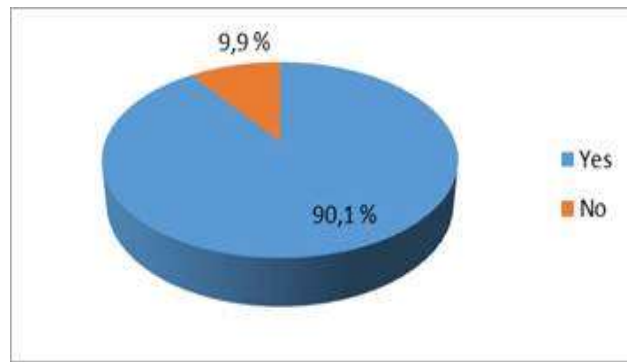


Figure 3

The need for additional training/education to support the implementation of business ideas
 Source: author's inquiry survey

It is important for the development of online business to have the knowledge and skills in digital marketing. In this connection, it is found that there is a significant problem among the respondents, as few of them have experience in digital marketing (25.3%). The remaining 74.7% do not have similar experience. Respondents say that they practice mainly "marketing in social networks" - 12.1% and "web design" - 11.0%. Relatively low is the share of respondents who have experience in such important areas of digital marketing as e-mail marketing (2.2%), mobile marketing (2.2%), content marketing (1.1%) and SEO (1.1%). At the same time a significant proportion of young people (65.9%) categorically declare that they want to develop in the field of online marketing. This means conscious need to complement the necessary knowledge and acquisition of digital marketing competencies as an important condition not only for the development of a successful online business but also for a better realization in the labor market. According to them, the most appropriate form of digital marketing training is full-time education 51.6%. An important form of training, especially for working young people, is part-time education (37.4%) and distance learning (11.0%).

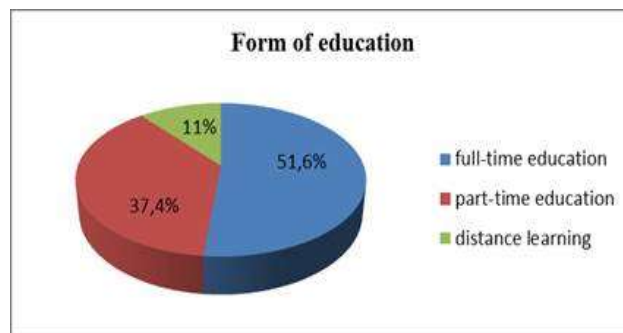


Figure 4

Preferred form of education in Digital marketing
 Source: author's inquiry survey

The data presented in table 3 shows the existence of a significant problem in entrepreneurial education and especially in digital marketing. According to 81.3% of the respondents, it is necessary to establish a master program on "Digital Marketing". The importance of training in this program is determined by the opportunities for their future development (85.7%) and the acquisition of key competences which in turn will facilitate their adaptation to the dynamically changing business environment (82.4%). The advantages of implementing Digital marketing training highlighted from the respondents include the following options: greater competitiveness on the labor market (86.8%); realization abroad, and successful expression and social well-being by improving the quality of life (84.6%); enhancement of digital competence as an important prerequisite for successful realization in the field of online business (90.1%); raising analytical skills (87.9%); promoting creativity and desire for creativity (91.2%) and entrepreneurship (86.8%). Obviously, adequate digital marketing training will have a positive impact on the capacity to build a successful online business.

In your opinion:	Yes	Share of respondents, %	No	Share of respondents, %	I don't know	Share of respondents, %
1. There is a need of master program in "Digital Marketing"	74	81,3	1	1,1	16	17,6
2. You want to develop in the field of online marketing	60	65,9	22	24,2	9	9,9
3. Training in the relevant program will help your future development	78	85,7	3	3,3	10	11,0
4. There is a need for staff with competencies in the field of digital marketing	42	46,2	27	29,6	22	24,2
5. After the training in the Master's program you will acquire key competences that will facilitate your adaptation to dynamically changing business environment	75	82,4	2	2,2	14	15,4
6. Digital Marketing training will make you more competitive on the labor market	79	86,8	3	3,3	9	9,9
7. Training will expand your opportunities for realization abroad	77	84,6	4	4,4	10	11,0
8. Training will create conditions for successful expression and social well-being by improving your quality of life	77	84,6	3	3,3	10	11,0
9. Training will increase your digital competence	82	90,1	4	4,4	5	5,5
10. Training will unlock your initiative and entrepreneurship	79	86,8	3	3,3	9	9,9
11. Training will encourage your creativity and your desire for creative expression	83	91,2	1	1,1	7	7,7
12. Training will increase your analytical skills	80	87,9	0	0	11	12,1

Table 3
Distribution of the respondents according to their views on the benefits of education in Digital marketing. Source: author's inquiry survey

Conclusions

Knowing and properly using of digital marketing tools contribute to the effective development of the online businesses. The need to educate and improve the professional competencies of young people in the field of digital marketing today is derived mainly from the rapid development of knowledge and technology that cause dynamic market processes, as well as continuous entry of new market players which increases competition. Based on the analysis and evaluations it can be concluded that the attitude of the respondents to start an online business is accompanied by emerging attitudes to learning, acquiring knowledge, skills and experience of organizing and managing the business. Awareness of the need to complement or acquire new knowledge in the field of digital marketing is evidence of young people's understanding that the successful creation and management of online business requires the acquisition and implementation of a whole range of knowledge and skills.

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