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RESEARCH ARTICLE

DIGITAL ANALYTICS

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ABSTRACT

Digital analytics basically consists of the collection, analysis, visualization and interpretation of digital data which explains about the behavior of the user in a website, or a mobile site and mobile application. The wide range of use of modern gadgets has helped the marketers to monitor and collect engagement information at the touch points of the purchasing funnel. Digital analytics are the major part of digital intelligence which helps the brands and website owners to understand how their sites and apps are searched and used. By applying digital analytics the companies are able to create user experience that will help in their overall business performance. Digital analytics have various advantages such as it helps in measuring the data which can be used by the company to frame their further policies effectively and efficiently. They provide a platform for continuous improvement. In future of all most all business policies and business decision will be taken by the data collected through the digital analytics.

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INTRODUCTION

We all live in a competitive market place where every company compete for market share and there are literally competition for each and every product or service in the market. Because of this increasing competition people are opting for blue ocean strategy where they don't have any competition. As a result of which they don't have to waste their time to develop strategy to compete with their competitors and they can devote time and effort to improve the product and reach out to the customers in a more effective and efficient manner. To sustain in the market and to earn a considerable amount of profit the companies have to keep pace with the changes in the market, the market is dynamic and it changes at a fast pace so the company in order to remain competent have to adopt their organization to such changes. There is trend in the market that those companies who offer a innovative product or adopted an innovative method of distribution, sales or in any operation of the organization have a better market standing when compared to their competitors. At this very point the use of data comes into relevance. The company now days cannot afford to waste their resources on developing a product that is not at all required by the people. To avoid such a situation before they develop a product or a

service they will analysis the needs and wants of the customers or their target audience and develop the product accordingly. By doing in such a manner they are able to reduce the rate of failure in the market. This very system is called as data analytics.

Digital Analytics: Digital analytics is a combination of technical and business activities that are capable of defining, creating and collecting and transforming the digital data into analysis, predictions and automations. Search Engine Optimization where they track the keyword in searches and the data received is used for marketing purpose. A wide number of firms and marketing firms rely on digital analytics for their digital marketing assignments. It can be said as the translation of customer behavior into actionable business data. The marketers of present day with the help of different analytics tools examine their behavior on the basics of the online channel that there buyers in tract with and figure out new revenue opportunities from the existing business campaigns. The data that the marketers get which they further analysis is received from website, mobile application. Which helps them to provide a clear insight of customer's behavior. By this study they gain the knowledge of the area where they need improvement. This helps the company to provide a better online experience to their potential customers, which ultimately leads to achieving to their desired goals.

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Digital analytics vs web analytics: For the marketers the data

understand how their work makes a real difference in their marketing and sales effort. Web analytics measure things like load speed, page view per visit, time on site which usually a webmaster or technical SEO takes care off. On the other hand Digital analytics measures the business metrics traffics, leads and sales and allow a marketer to observe which online events can be chosen as a lead if they have to become there customer.

Digital analytics connection with business activity: The effectiveness of the entire marketing strategy can be ascertained by the marketers by using digital analytics. With the use of digital analytics it helps the marketers to know that how their marketing initiatives such as social media, blogging, email stack up against each other and determine the true ROI of their firms activity, and understand who well they are achieving their business goals. With the information gather from full-stack digital marketing analytics, marketers are able to diagnose the deficiencies in specific channels in their marketing mix, and futher makes adjustments to strategies and tactics to improve their overall marketing activity.

Categories: Digital analytics can be used to structure the business goal of the firm into outcome based on three broad categories:

The Relationship between Marketing Channels: With the help of digital analytics the marketers have direct relationships between the marketing channels. The real power comes when you are able to easily tie the effects of multiple channels performances together.

People Centric Data: The key difference between web analytics and digital analytics is that the web analytics uses the person and not the page view as the focal point. At the same time digital analytics helps the marketers to track how the individual prospects and leads are interacting with the various marketing initiatives and channels over time. By referring to all such information in a aggregate form will help the marketers to understand the trends among your prospects , leads and determining the marketing activity that can be implemented at various stages in the buyers journey.

Revenue Attribute: The most important or useful function of digital analytics is its ability to attribute specific marketing activity to sales revenue. By using a closed-loop data which help the marketers to judge whether their individual marketing initiatives are actually contributing to their business bottom line. In this way they are able to determine which of their channels are the most critical for driving ales.

Ways to use digital analytics effectively: Marketers know that it's not just bringing traffic to their website but to get an insight but face a problem in its measurement this might be probably because of two main factors

- They don't have a solid goals to place their campaigns
- They don't have a mean to successfully measure their success.

Most often it's the combination of two that occurs but this can be overcome by the following ways.

S.M.A.R.T Goals

One way to escape from this is to have an actionable business goal combining along with your marketing teams priorities. S.M.A.R.T stands for

- Smart
- Measurable
- Attainable
- Relevant
- Timely

A good business goal will catch with your team's tasks in order to produce specific outcomes or metrics to measure their progress. For a marketing team, this can be classified into three major categories

- Web traffics and diversity of sources
- Conversions generated from traffics to produce leads and customers
- Identifying net new revenue as a direct result of certain marketing efforts, laying a road map for future growth and cost- effective marketing investments.

Most marketers should have a number of different digital analytics platforms in place in order to get all the related insights which they might require to understand the marketing performance and make sound decision. They also gather information from the email through the analytics provided by the email service provider, information is retrieve from the social media performance through social media monitoring tool. But this part by part information makes it difficult to make a informed decision about the future digital stratrgy. The solution to such an problem is to bring up a all-in-one marketing and reporting platforms which is capable of offering end-to-end visibility on your marketing activities, allowing you to measure everything in one place.

Imapct of digital analytics in business: All the information, insights and the data which was gathered by using digital analytics tools becomes a useful to your organization when you put data into use. The true power of analytics is not just to prove the value of marketing to your organization but also to improve and optimize the marketing performance on both an individual channel by channel basis as well as an overall cross channel machine.

Major digital analytics software

SAS: SAS (Statistical Analysis System) is the software developed by SAS Institute for the purpose of advanced analytics, multivariate analyses, business intelligence, data management and predictive analytics. It was developed at North Carolina State University from 1996 until 1976 , when SAS Institute was incorporated. The futher development took place between 1990s in which new statistical procedures was futher added along with additional components and introduction of JMP. A point and click interface which was added in the version 9 in 2004 and in 2004 a social media analytics was also added. This software is suitable for mining , managing and retrieving data from a variety of sources and perform statistical analysis on it. It provides a graphical point and click user interface from non-technical users and provide more advanced options through SAS language. SAS programs have DATA steps, which is used to retrieve and manipulate

data, PROOC steps, which helps in analyze data and in each steps it consists of a series of steps.

R: R is a programming language and a free software environment which is mainly used for statistical computing and graphics supported by R Foundation for Statistical Computing. Statisticians and data miners are the major user users for R language they use them to develop statistical software and data analysis. TIOBE index in January 2009 ranked R as 12th popular programming language.

Google Analytics: Google Analytics is a freemium web analytics services offered by google that are designed to track and report website traffic, it's currently a platform inside Google Marketing Platform brand. Google launched this service in November after they had acquired Urchin. It helps to gather information from android and iOS apps known as Google Analytics for Mobile Apps. Now as they are integrated with Google Adwords, marketers can now review their online campaigns by tracking landing page quality and conversions. It might include sales, lead generation, viewing a specific page. It's approach is to show high-level, dashboard-type data for casual user, more in-depth data futher into report set. It is capable of analysing poorly performing pages with techniques such as funnel visualization, where visitors came from, how long they stayed on the website and their geographical position.

Custom visitors is the added features to it. In e-commerce they used to track the sales activity. Google Analytics launched Real Time analytics by which the users can have insight about visitors currently on their site .It was introduced on 29 September , 2011.

Conclusion

In the fast growing world where data is considered as money. It has become more important to the companies it stay ahead of the race and retain and keep growing their market share. Any mistake from the part of the organization can prove fatal enough close the companies operation in the market. So every company is considering the data which is made available to them from various sources mainly from social sites, which helps the marketers to understand the behavior of their customer and bring up a product or a service accordingly so that their profit is booked and they are able to function in the market in the most effective and efficient manner.

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