ANALYZING MARKETING TECHNIQUES: REACHING AND ENGAGING TARGET AUDIENCES IN CONTEMPORARY MARKETS

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ABSTRACT

Marketing strategy is a construct that lies at the conceptual heart of the field of strategic marketing and is central to the practice of marketing. It is also the area within which many of the most pressing current challenges identified by marketers and CMOs arise. We develop a new conceptualization of the domain and sub-domains of marketing strategy and use this lens to assess the current state of marketing strategy research by examining the papers in the six most influential marketing journals publishing such papers over the period 1999 through 2017. We uncover important challenges to marketing strategy research—not least the increasingly limited number and focus of studies, and declining use of both theory and primary research designs. However, we also uncover numerous opportunities for developing important and highly relevant new marketing strategy knowledge—the number and importance of unanswered marketing strategy questions and opportunities to impact practice has arguably never been greater. To guide such research, we develop a new research agenda that provides opportunities for researchers to develop new theory, establish clear relevance, and contribute to improving practice.

I. INTRODUCTION

1. 1.1 Background This study focused on the role of automation and prediction about the future of a specific type of online advertising - pay-per-click advertising (PPC). The PPC advertising, also   known as cost-per-click advertising is a competition-based charging method, which is a click-based purchase model for advertisers and charges them for only clicks that reflect the visits to the links provided by the advertiser. An amount that advertisers pay is calculated by predetermined factors by search engines, which are related to the bidding of competitors and quality of content published by the advertiser.

 After the rise of online advertising, companies attempt to target specific audiences with PPC advertising solutions on search engines by using detailed targeting options. PPC did not help companies only on search engines, but also served as a billboard on various websites that are Display Network's partners like Google Display Network, Yandex Ad Network etc. Advertisers got the benefit of using contextual advertising and getting rare audiences with specific targeting features. Additionally, businesses were able to make data-driven marketing decisions by analysing historical data and switched from old school intuition-based decisions to data-driven decisions in this new digital marketing era.

 From the beginning of the rise of the Internet or online marketing, Pay-Per-Click becomes an actor in main marketing activities, merging four sides - **PPC vendors** (Google, Bing etc.) **advertisers** (businesses promoting their services and products), **publisher websites** who act as placements for display ads, **internet users** who are potential buyers and seek for information about products or services in different intent cycles like in sales funnel. In non display ads, search engines themselves act as publishers of sponsored ads. Therefore, advertisers focus on focus keywords of internet users and other variables that affect the conversion probability of them, such as time, device category, household income, gender information provided by the advertising platform. As the advertising effectiveness depends   on several factors, growing large PPC accounts become hard to manage and optimise. In that stage, automated optimisation and management solutions become economically and practically available.

1.2 Research Objective

As the online advertising market changes and is influenced by automation, the usage of its sub-sectors, such as PPC is also impacted by contemporary business solutions. The research objectives are as follows:

 1. Understanding the main role of PPC advertising as an online advertising channel in the customer journey.

 2. Understanding the automated solutions for PPC advertisers to maximise their return on investments, investigating how automated bidding strategies work and are there any other

alternatives provided by third-parties by applying non-technical theoretical analysis.

3. Predicting the possible future outcomes of implementing automation solutions for industry players - PPC managers or agencies, businesses or advertiser companies, ad platforms (in case of Google Ads), online users (as an affected audience)

1.3 Methodology

The research is mainly focused on the description and prediction about the central theme by mainly using non-empirical analysis with theoretical aspects of the topic. Collected data includes the case studies as secondary data to examine the current implementations in the market, and the analysis of the data has been performed according to the related literature review for deriving strong and relevant conclusions. The content analysis method is used to identify, analyse and report patterns in the theme. The fact-finding method is used to analyse current circumstances. The primary object of descriptive study is to describe events, phenomenon and circumstances based on observation and other sources.

The main weakness of the method is that it does not include primary empirical data collected from advertisers who use this advertising channel. Collected secondary data and existing industry use cases were provided by advertising platforms and agencies which aim to promote and attract advertisers, which means that overall performance evaluation is biased. Additionally, further research results with primary data retrieved from different advertisers may argue against the effectiveness of using Smart Bidding Strategies by Google Ads. Limitations occur because of the data security and confidentiality concerns by businesses that are unwilling to share information. However, the general overview provides insights into the system and the shaping industry.

II.   LITERATURE REVIEW

This chapter includes a review of the literature and theoretical studies regarding PPC advertising. The PPC was defined as advertising which is based on competitive bidding among advertisers through search engine advertising platforms (Nunan and Knox, 2011). As described as keyword advertising by Liu et al. (2010), one of the main advantages of PPC makes advertisers able to target audiences based on their search intent on search platforms via leveraging sponsored ads. Therefore, it's also known as search engine marketing (Jansen and Schuster (2011) because of searching and finding relevant information about products or

services. Although there are click fraud incidents in PPC history, also known as a "hit inflation, search engines are still trustworthy for companies to publish ads and acquire potential customers. Advertisers pay when their ad gets clicks rather than impressions. (Farris et al., 2010) This charging method was first introduced by Overture, which was previously Goto.com, and this conception first was offered at a conference in 1998 in California (Ellam, 2004). The competitor brands, such as Google, Yahoo! also implemented the same model and got billions of dollars from this advertising concept (Dellarocas, 2012)

Liu et al. (2010) classified two categories in keyword advertising – contextual advertising and sponsored links. Sponsored links are text ads on the search engine results which trigger certain targeted search terms used by search engine users when they look for specific information and the sponsored text ad including website landing page URL, as stated by (Das Sharma et al., 2012), appears on the particular position of the results – absolute top, top and bottom of the page. The auction system determines the position of each ad based on several factors, such as ad content quality, relevancy, bid (Chen et al., 2007, Katona & Sarvary 2010). If one of the Quality score determinant - the expected CTR is less than or equal to the ratio of the ad price to the cost per click on an advertising network, the advertiser is always recommended to prefer pay-per-view bidding strategy for advertisement campaigns. (Kwon, 2011). Matz, Kosinski, Nave, and Stillwell (2017) found that for the effective outcomes from psychological targeting in the contextual advertising convincing contents matched to the psychological personas of a large segment of online users produced up to 50% more online sales and 40% more clicks than their non-customized or mismatched equivalents. Overall, PPC campaigns were found effective to increase sales and traffic through search engines and display advertising networks.

Additionally, some researches showed the higher importance of paid search ads in the increase of conversion rates and customer lifetime value in comparison to other advertising types. (Chan, et al., 2011; Rutz & Bucklin, 2011). Practical results from the research by Chan et al. (2011) showed that customers obtained from Google search advertisements had higher transactions rather than those obtained from other advertising channels. Research also included future sales data and the value of the new purchasers. This practical framework also supported the notion

that paid search advertising is a productive, effective and powerful tool to increase long-term profit with certain investment in search advertising.

Paid search advertising was determined as having a more positive impact on increasing sales in comparison to offline advertising. It has an influential role in the purchase decision of online users in the stage that is close to purchasing and provides enhanced targeting features to get purchases. In addition to paid search advertising, display advertising has a long-term effect on the market value of the firm. (Bayer et al., 2020).

III.   THEORETICAL FRAMEWORK

This chapter continues with the applied theoretical frameworks and related works in order to understand the role of PPC in online advertising and to create a detailed understanding of the business KPIs with the sales-funnel approach. Search Engine Advertising was described as the main revenue source for search engine platforms (Jafarzadeh et al., 2015) and is also known as keyword advertising, search advertising, search engine marketing or PPC. It is determined as one of the essential marketing elements for many companies (Quinton and Khan, 2009).In 2019, Google advertising revenues was $134.8 billion, with YouTube contributing $15 billion for the year, which shows the main revenue stream on search engines. (Alphabet, 2019) Although digital or online marketing differs from traditional marketing, the way of attracting customers and the journey of buyers almost follow the same patterns in both channels. In digital marketing concept companies attempt to adapt their business objectives to digital metrics and Key Performance Indicators (KPIs) derived from a short-term and long-term marketing strategy.

Key Performance Indicators in PPC Advertising

The main objective of each company is to maximise profits while reducing costs. Each brand wants to get recognition in the customer mind and create loyalty to drive more customers through word of mouth as people are convinced by other opinions about products or services (Banerjee, 1992). In the case of online advertising (i.e. e-marketing or digital advertising), the main performance metrics are monitored in order to evaluate the effectiveness and efficiency of certain campaigns. Based on the advertisers' goals, the KPIs can differ. Main KPIs for PPC advertising are as follows:

Brand Awareness and Reach KPIs (Visibility)

Advertisers do not always focus on website actions and achieve direct results, such as sales

revenue from advertising campaigns. Companies use brand awareness goals, usually when introducing new products or services, showing updated features of their products and announcing upcoming innovations. In such cases, they need more engagement with their content or just viewability on relevant placements, such as websites and YouTube videos. Display and Video network is popular for brand awareness campaigns. Many campaigns focus on building brand awareness, and this objective has its own KPIs. Brands attempt to reach as many internet users as possible with their advertisement message to create brand recognition.

The research published by Google and Ipsos MediaCT in 2014 revealed that search ads have a notable impact on brand awareness and should be included in marketing plans (Bao & Koppel, 2014). It found that search advertising influences brand perception and provide cost effective solutions. Additionally, unlike traditional advertising channels, it can create brand awareness in the process of the search when users gather information about products or services. In other words, users see search ads at the moment that they are interested in related information.

In the case of Google Ads, main KPIs of these campaigns are as follows:

Impressions

"Impressions" as a metric represents how often advertising content is shown on Display and Video Network in case of Google Ads. The different metrics "viewable impressions" is used to calculate how many times internet users see at least 50% of the ad content. From the perspective of advertisers, impressions, and the audience reach of ad content is an indicator of brand awareness and brand recognition. Mangani (2004) analysed the difference between pay-per-view and PPC methods from the perspective of a web publisher and found that the revenue depends on the attitude of consumers toward advertising.

In the case of brand awareness campaigns, advertisers are charged for thousands of viewable impressions which is called target vCPM bidding on Google Ads. This is different from the PPC charging method, in which advertisers pay only for actual clicks. When advertisers are looking for actual clicks and user engagement with their ad content, they focus on engagement metrics, such as click-through-rate and conversion rate.

Clicks

Advertisers not only promote their products or services via banner and video contents but also create special introductory landing pages to bring internet users to the website for several

reasons. Some of the practical implementations are: - Targeting them later by using remarketing features - Making them take certain actions called "conversions." - Promoting brand-new website and testing user behaviour on it - Analysing user experience results based on coming visitors Any keyword with a higher bid gets more clicks and higher positions among other ads while requiring more budget spend. Several studies, such as Brooks (2004), Feng et al. (2007), Regelson & Fain (2006) showed the relationship between ad position and clicks. Additionally, there is a positive relationship between clicks and conversions. (Jerath et al., 2014; Park & Park, 2014)

 Companies focus on as many clicks as possible by relevant users from targeted audiences based on product or service category. For example, if a company is a restaurant chain, it tries to drive attention and generate clicks from those who regularly visit other restaurants and frequently eat out. To capture this audience, advertisers can use contextual targeting to find these people based on their online activity (audience targeting) and also can target specific search keywords to show relevant text ads when people look for restaurants or special dishes to eat out. In this example, this advertising strategy focuses on clicks and generating traffic to the website to introduce the menu of restaurants, price of certain dishes, locations of restaurants in different parts of the city, contact information, events and other additional information. Additionally, when new innovative products enter the market company focuses

 on educating users and using different contents, such as explanatory videos, charts, graphs etc. for the value proposition. Katona & Sarvary (2010) assumed that the users' clicking behaviour is impacted by four following factors: 1) The order of the website links on the search results 2) The difference in probability of clicking on the search result list (organic) and sponsored list 3) Individual differences between websites intrinsic attractiveness 4) Whether the website is shown in both sponsored list and organic results or only one of them. Eventually, the study found that the interaction between the list of organic and sponsored lists and the inherent differences in attractiveness between sites have a major effect on websites' bidding behaviour. All these factors affect the optimisation and management of PPC campaigns while encouraging advertisers to make a deeper analysis.

Lower Average cost per click

Each advertiser wants to achieve a lower average cost per click when getting traffic to their website via user engagement with their ad content. However, several factors determine the cost per click of certain ad content on the advertising networks beginning from ad quality to auction bid. Real-time bidding is a programmatic auction, having a competitive method which aims to maximise the profit of mediums on search advertising. (Donnellan et al., 2015) In Google Ads, the ad position is determined based on Ad Rank, which refers to the calculation including a bid, auction-time ad quality (expected CTR, landing page experience by a user, ad relevance), the Ad Rank thresholds (the reserve price), auction competitiveness, contextual signals (user device, device type, time, search term characteristics, other ads on the search result etc.) and the expected impact of ad extensions and other ad formats.6
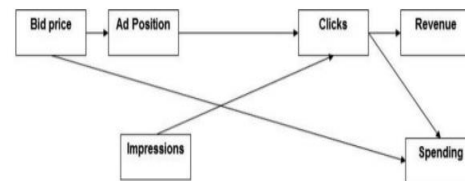

Figure 1:Influence diagram of the keyword bidding model. (Küçükaydin et al., 2019) Once an online user clicks on the ad (sponsored link on the search result) search engines direct this user to the website while charging the advertiser for this click. Advertisers consider two factors - 1) a group of keywords to include in ad campaign 2) the bidding price for chosen keywords. (Küçükaydin et al., 2019)

Limitations with the AIDA model concept

 Although research revealed that consumers follow sales funnel stages in real life, in online advertising, it does not always happen in the same way. The effectiveness of the sales funnel model is useful for planning and creating a strategy when creating certain messages, ad contents, and for targeting different keywords for each stage, however, it does not represent the exact flow of internet users in case of PPC advertising. (Jansen et al., 2011) One research also supported the notion that the behaviour of consumers is not always consistent with the purchase funnel. It was conducted in South Korea between two popular running shoe brands – Adidas and Nike. The research results showed that the purchase funnel model was not consistent for both brands. For Nike, the purchase funnel oriented keyword classification did not perform as expected. However, for the following brand – Adidas the framework was effective, and users follow the stages as expected when different online retailers classified category-level, brand-level and model-level keywords to attract online searchers and affect

their purchase decision-making process. (Kim et al., 2019) Additionally, steps included in the AIDA model can be modified based on the industry as several other models were developed and presented. For example, Engel, Kollatt, and Blackwell (EKB) model include five steps with different names.

EKB model also provides managers with valuable explanations of the customer journey with detailed insights (Ashman et al., 2015). EKB model has been applied to online shopping (Darley et al., 2010) and Wolny and Charosensuksai (2014) agreed that 5 stage consumer journey best explains the highly-involved purchase activities which lead to being more lasting processes than more habitual shopping behaviour. Some studies (Vuong K. T., 2015; Abdurrahim et al., 2019) separated the Interest and Search in AISAS (Attention, Interest, Search, Action and Share) model derived from AIDA, describing the search as a further step after interest as users do a search after getting a positive sense of products in their minds. In the study by Poyraz et al., (2017) which aimed to match KPIs with AIDA funnel, Attraction (referring to Awareness) was matched to Impression, Interest was matched to View, Desire was matched to Click, and finally, Action was matched to Conversion. Although other customer decision-making models were designed to describe the buyer journey process, this does not deny the fact that PPC advertising has its own effectiveness during the process impacting the evaluation of alternatives, awareness about new brands, finding new information and purchase (with discount promotions and special offers.) In each stage of

the process, advertisers present different ad contents to the users and implement strategies based on several factors that have a potential impact on attracting users to the brand and finally make customers purchase.

IV.   PPC AUTOMATION

4.1 Importance of Automation in Digital Marketing

Some studies (David, 2015; Bessen, 2016) show that computer automation causes job losses but at the same time creates new ones for others who can learn new skills in increasing demand for innovations. Automation causes economic inequality, so employees need to get new skills in order to survive in the digital era. Machine learning revolutionised the technology market, and nowadays, 84% of marketing companies leverage machine learning benefits and enhance their capabilities in communication and services. Predicting consumer behaviour became more precise and faster by analysing historical activities of consumers on websites, in retail shop centres etc. (Bayoude et al., 2018) The implementation of Machine Learning technologies to the business environment gives more detailed analysis opportunities and gaps in communication and sales process. After defining business objectives on customer behaviour, predictive analytics contribute to the sales and marketing department with better forecasts and trend reports using for data-driven strategies. Predictive analytics provides advertisers with behavioural analysis which helps to understand technical, psychological and demographic parameters that affect a user's purchase behaviour determining their wants, needs and personal preferences. Automated systems extract information from datasets and process them based on given business objectives by the company itself. Therefore, data scientists should train their machine learning algorithm with the help of specialists with domain knowledge of the field. Machine Learning models are trained regularly to get better results considering more patterns and correlations to form ideal customer personas. Gartner anticipates17 that by 2020, almost 30% of companies will be utilising AI and machine learning in at least one of the sales processes. The machine learning reforms on advertising, email marketing, content creation and social media create new opportunities while making many tasks automated and straightforward and reducing human participation. The main benefits of machine learning in digital marketing are as follows:

Personalised solutions

In the digital world, brands can distinguish themselves by the well-designed user experience on their websites, application or on social media

channels. Machine learning increases the superiority of this experience by adding valuable data resources to the process. Personalised messages, call-to-actions, webpages, suggestions to the end-user create a direct-marketing effect and users recognise the customised experience and feel special care from the brand. Brands use this strategy on email marketing to create special messages and promotions to increase the attractiveness of their content. Netflix uses recommendation algorithms to validate their improvement plans with existing data to discover how users react to the recommendations in their journey through Netflix platform by implementing online A/B tests and analysing long-term behavioural patterns. Based on the analysis platform, personalised content offering, ranking, titles, page generation, searches, messages etc. and make them appealing and likely to enjoy over 100 million subscribed members.18

- AI in Customer Service

Chatbots nowadays are available in many customer services and help customers to find relevant information and even help customers in their purchase journey by offering demanding products and broadcast them when new products and services are available. Every year, chatbot algorithms are improved and replace customer service workers with their fast responses and simultaneous working capabilities. Chatbots not only save money and time but also provide better results if users are satisfied and regularly engage. Earlier chatbots solely used common basic reply messages, but as they are improved with new algorithms and increased their knowledge base, they have transformed into intelligent tools understanding the needs of customers. E-commerce websites eventually have chatbots to support their users in purchase decisions. Even the applications as Facebook Messenger have chatbots on which Facebook users can contact chatbots that are sales representatives in the process of choosing the desired products or services for customers. Intelligent bots chat by sending speech or text messages in order to communicate with end-users. (Girdher, 2019)

4.2 Management of PPC Advertising:

Sponsored search advertising campaign development involves organising keywords into ad groups and developing ad copies for ad groups. (Chatwin 2013) Another study also stated that in a duration of search campaigns, PPC managers encounter necessary keyword-related decisions including keyword mining, selection of best combinations, grouping and adjustments. (Yang et al., 2019) Each ad group involves different ad contents that are intended for particular promotional intent, and also

targeting options is configured for one specific user audience. This classification helps to track the performance better for advertising efforts.19 Google Ads platform includes Search, Display and Video networks. As this study focused on the management of search and display ad campaigns, the steps of management processes are classified as follows:

Keyword research

In the case of search advertising, in this step, advertisers use Keyword Planner by Google Ads or third-party keyword research tools in order to get CPC and search volume data of specific keywords. Based on collected data in this stage, which is an estimation and can vary due to several impacting variables, advertisers make decisions in the next steps. In the case of display advertising, in this step, advertisers analyse their buyer personas to predict the online behaviour flow of the target audience. Which websites do they browse regularly? Which type of lifestyle and affinity they have? What are their search preferences? Which type of contents do they browse? - and such questions determine the digital persona of the target audience in case of Google Ads. Some studies along the line of keyword research essentially concentrate on keyword selection (Kiritchenko et al., 2008, Lu & Zhao 2015) and keyword generation (Ravi et al., 2010). Several studies (Lee et al., 2018; Scholz et al., 2019; Qiao et al., 2017; Fan et al., 2017) conducted to generate keywords from queries.

Campaign structuring

With well-organised keywords help to show the right search ad texts to the right audience while resulting in increased traffic and profit. (Yang et al., 2017) Keywords are grouped based on the user intent, and campaigns are structured for sophisticated budget allocation for better comparisons.

Content creation

Haans et al. (2013) found that the type of evidence given on the ad content affects the CTR and conversion rate. The included evidence types in this research are anecdotal evidence - using case stories to strengthen arguments quality, expert evidence - citing experts to increase reliability, causal evidence - explanation of occurrence, statistical evidence - using numerical explanation samples. Contents are chosen based on the funnel stage and the message of the promotional campaign by the advertiser. Content types are classified in the campaign structuring step and become ready for optimisation after choosing the right contextual signals for them.

V.   CONCLUSION

The study analysed the efficiency of PPC advertising in bringing new customers to the company, and according to previous studies, it was proved that many companies still use PPC advertising to attract customers online during their research about products or services. In the shadow of current technological innovations, it is undeniable that Smart bidding strategies and third-party automated campaign optimization tools decrease human intervention and eliminate human errors in the process of managing PPC campaigns. Existing third-party tools and competition between PPC management tools show the current demand of using automation tools for ad creation, reporting, monitoring and optimization by PPC managers, However, it is questionable whether the intelligence of AI may consider the impact of characteristics of the business and market changes on the advertising campaigns dynamically and apply changes by analyzing the market as PPC manager do. As AI and machine learning work with data, small businesses still should work on integrating their marketing activities and collect the data from different channels for better optimization. Additionally, it was founded that there is a risk for PPC management tools as Google regularly improve and educate the Machine Learning algorithms with more data and algorithm changes. Since the last requirements for Google Partners, recommendation feature makes Partners use Smart bidding strategies more often to meet the requirements and eventually, this provides ML with more experience. As a result, Google's Machine Learning models are improved and get a chance to give higher performance results or KPI achievements to advertisers. Smart bidding strategies were used by thousands of advertisers and made it easy to target users and optimize campaigns based on the target metrics – KPIs. Well-designed guidance for advertisers educates them on using the right KPIs based on their target and Machine-Learning support the optimization strategy. The variety of choices in terms of bidding strategies enabled PPC managers to enter different auctions, target different segments of users based on contextual signals and give control to Machine Learning to analyze and optimize historical performance after a certain learning period. Overall, switching Smart bidding strategies and using parallel experiments help advertisers identify their best performing approach to the campaigns as case studies proved the efficiency of using these experiments. However, third-party and custom internal PPC management tools are still required as uncertainties exist for a business requiring dynamic changes and customized solutions. Uncertainties and having a lack of data from outside, Google Ads Smart Bidding Strategy may have trouble with optimizing campaigns for businesses which serve in a dynamic market environment and encounter unpredictable consequences. This study acknowledged the effectiveness of Smart bidding as many businesses leveraged this machine learning-based advancements while finding gaps in the industry which was filled by agencies and third-party service providers. Uncertainties always exist, and custom variables that affect the performance metrics are required to be considered when managing advertiser accounts. In this case, the cases discussed in the study helped to describe current situation and opportunities to use custom solutions for businesses.

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