Digital marketing tools and its impact on financial performance

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ABSTRACT

Digital marketing is simply what doesn't fall under the definition of" Conventional Marketing. The objective of research is to find out the impact of digital marketing tools on performance of firm in food sector of Pakistan. Quantitative methods aim to classify features, count them, and create statistical models to test hypotheses and explain observations. Qualitative methods aim for a complete, detailed description of observations, including the context of events and circumstances. Primary data using survey questionnaire approach have been collected from marketing experts, university student, teachers and managers in field. Trend analysis have been made on secondary data of sales revenue, ROE (return on equity) and ROA (return on asset). Frequency analysis, regression analysis, factor analysis with correlation on data collected from survey questionnaire. Results of this study shows that most of people are agreed on statements of research questions settled by our study. People think that business need social media activities and marketing strategies in modern world. Resultant figures of dependency of variable as here performance is dependent variable and significant show that there is relationship. Here overall model is significant with dependent and independent variables as value of significance. Performance is dependent on social media marketing and email marketing but in case of SMS marketing value. We can accept alternate hypothesis (there is relationship between variables) in case of relationship of performance with social media marketing, and performance with Email marketing but in case of relationship between performance and SMS marketing.

Keywords: Digital marketing, Financial performance, SMS marketing, Social media marketing, sales revenue, Return on assets, Return on equity

1. Introduction

1.1 Study Background

In recent years, event industry has entered an online world and evolved into more digitalized forms with advanced technologies like, for example, new display and mobile solutions, tracking systems, augmented reality, life-streaming, holograms etc. This shift allowed for more brand-consumer interactions, and contributed to more intense and amusing on-site experiences. It also extended potential impact of events from actual attendees to online users, as certain performances, games and shows may be viewed with a smartphone from any place in the world.

Growing digitalization and accessibility of new technologies has led to further blend of various tools in the promotion mix and prompted the development of multiple innovative options. As a consequence, events became integrated into other advertising tools, causing new alternatives to appear: what once was a simple urban game, now has become a transmedia storytelling with extensive number of online and offline players (e.g. McDonald's "The lost ring" campaign); flash mobs are no longer spontaneous gatherings of anonymous individuals, but they turned into carefully planned shows performed in public, recorded and later disseminated as an attractive content of web campaigns (e.g. T-Mobile "Life's for sharing" campaign). Surprisingly, despite being frequently used and applauded by practitioners, these new forms of event marketing have received little academic attention and scholar scrutiny. It is thus worth investigating and reviewing them. The next section, therefore, presents examples of few non-traditional events and is followed by the discussion on their branding potential and effectiveness.

In 2007 Internet users could have come across a strange website which instructed them to travel to specific locations in the United States. Once one called the number, the cake rang itself. After digging into a cake, one could have found a mobile phone with a charger and further instructions that allowed to play an alternate reality game specially designed to promote the upcoming movie "The dark knight" (the Batman sequel). The birthday cakes were a part of a long trail of tasks and puzzles, which, as the game proceeded, managed to involve over 10 million players worldwide ("Why so serious?", 2013).

Alternate reality games (ARGs) are very pervasive and immersive games that have lately captured the imaginations of marketers and game enthusiasts. For over past few years ARGs have been extensively used to promote entertainment industry (mainly video games and films), but they are also considered as very attractive promotion vehicles in other markets e.g.: restaurant chains (McDonald's), cars (Audi, General Motors), charity organizations (British Red Cross), electronics (Sony, Sharp), or even fast-moving consumer goods (Wrigley, Tymbark – the juice brand). As branding tools, they have evolved from urban events, festivities and role-playing games. A typical branded ARG is a serious game based on transmedia storytelling: participants are playing detectives, i.e. they follow trails and tips scattered in the physical and virtual spaces in order to uncover some mystery, secret or to solve a puzzle; they reassemble story pieces, which are embedded in diverse on- and offline media; they look for clues to puzzles, riddles and problems prearranged by the designer of the game (Castellini, Mauracher, Procidano, & Sacchi, 2014).

ARG players have to work together, as most of the challenges are impossible to track and solve alone. What makes ARGs attractive for participants is that the boundaries between fiction and reality are intentionally broken or blurred by game designers. The first ARG in Poland, titled "Operation – Bottlecap", was produced by a juice brand, Tymbark. The game narrative was based on a concept of

a crime that had happened to the owner of Tymbark (Maspex company): somebody had stolen a legendary Tymbark bottlecap dating back to 1936 and Maspex representatives summoned consumers to help them find a thief (Noble, Sinha, & Kumar, 2002).

Community of thousands of people worked together for several months in order to solve this puzzle. The game took place in real world settings; players participated in authentic story-related events and genuinely performed their belief in the veracity of the game, even though they were aware of its fictional character (in reality, the whole robbery had been staged for the promotional purposes). In ARG's terminology, they were enacting upon "TINAG" aesthetics (TINAG - "This Is Not A Game") i.e. they voluntary immersed into an alternate world of game and suspended their disbelief in it (McGonigal, 2003a; 2003b).

Traditional marketing attempts to persuade potential customers by showcasing features and benefits of a product or service, through traditional mediums. Experiential marketing involves creating a personal experience for customers and allowing them to use their senses while interacting with the product or service. Marketers devise a message that conveys all the important information about your product or service when using traditional marketing. Communication is often a one-way street meaning that potential customers to read, listen to or view your message. An example of traditional marketing that makeup brands would use would be print advertisements in newspapers and magazines as well as television advertisements (Johnston, 2013).

A marketing event is an activity or a performance held by a company for branding purposes, planned ahead of execution and with anticipated results. There exist two broad categories of events: proprietary (owned by the company) and sponsored ones (i.e. endorsed by the company's brand). While owned events are produced by the brand (e.g. Heineken Open'er Festival in Poland), the latter category refers to the situation, where a brand becomes a sponsor and enters a contractual relationship with existing events (e.g. Arena and International Swimming Championships organized by FINA, i.e. Fédération Nationale de Natation).

For this reason, event marketing has been long investigated by marketing scholars within event sponsorship framework (e.g. Cornwell et al., 2005; Sneath et al. 2005; Close et al., 2006), although there may be significant differences between branding effectiveness of owned and sponsored events. Traditional forms of marketing events mainly include: festivals of various themes (e.g. film, art, design, fashion, photography, advertising etc.), sport tournaments, fairs, concerts etc. All of them share some distinctive features. They usually involve some sort of celebration: Glastonbury festival celebrates music; Sundance Film Festival celebrates art of cinematography; Mercedes-Benz Fashion Week is a carnival of design and apparel; soccer world cup games are about feasting and enjoying the beauty of sports.

These types of events are held only occasionally throughout the year or decade; they take place in extraordinary settings and with extraordinary guest participants (e.g. celebrities or famous personages). People take part in festivals in order to experience something outside their everyday life, to socialize, to search for pleasure and entertainment. In other words, such events maintain unique and unusual character, they suspend daily routine and the rules of everydayness (Falassi, 1987; Goldblatt, 1990; Karpinska-Krakowiak, 2014). As a consequence, they generate a sense of community, stimulate social groupings with no hierarchical order, and build intensive interaction between participants (Getz, 1991; 2005; 2008). Marketing events provide brand managers with opportunities to expose large numbers of excited (in psychological terms: aroused by the event)

consumers to their brands. According to the research findings presented by Pham (1992), certain (but not too high) amounts of arousal increase recall of sponsorship stimuli at sporting games, which makes events a comfortable solution for products attempting to build their reach and awareness. Apart from maximizing familiarity with brand and its visibility, festivals and sports tournaments are regarded as vehicles for brand attitude formation or even for building purchase intents among participants (Speed & Thompson, 2000; Lardinoit & Quester, 2001; Pope & Voges, 2000).

They are also considered as successful brand equity tools (Zarantonello & Schmitt, 2013). For example, Pope and Voges (2000) conducted a study which showed that once consumers learn about a support (sponsorship) given by a brand to an event, there significantly increases their interest into buying sponsors' products. This relationship is specially moderated by the degree of respondents' identification with a sponsored team, organization or an event (Madrigal, 2000).

1.2 Statement of topic and aim

Traditional Marketing is based on the "Four Ps" formulated by McCarthy (1968) like Product, Price, Promotion and Placement. Those elements of the Marketing Mix have to be planned before the product will be launched into the market.

The market has to be categorized into different segments, each with specific demographic, psycho graphic and behavioral characteristics. Each segment will react and behave in a particular way to different mediums and messages. Therefore, a specific marketing strategy will be created for the segment we would like to target.

Traditional marketing is company-focused: the message to be communicated is driven by the company to the consumer who is the passive receiver of this message. Being a passive receiver, the consumer will absorb the message without any decisional power to refuse it.Once the Marketing Mix has been planned, the market segment has been chosen and the message has been produced, it is the time to advertise this message and reach the desired segment.(Rios, Soto, & Carling, 2018).

There are mainly two types of advertising: Above-the-line and Below-the-line". Some of the Above the line" modes of advertising are: print medium (magazines, yellow pages, etc..), TV and Radio spots, leaflets, etc. Some of the Below-the-line mediums are: promotions- public relations, sponsorships, merchandising etc(Coviello, Brodie, & Munro, 2000).

Digital marketing is simply what doesn't fall under the definition of" Conventional Marketing. It purposelyleaves the definition open, there is a specific theory/definition to describe this concept. Itbelieves though there are some communal characteristics.Digital marketing doesn't believe in market segments. According to the latest sociology studies, a market trend is a non-trend. The same person that could have been in that specific segment is now under three other segments at the same time. example of this to better understand this reverse trend(Sullivan Mort, Weerawardena, & Liesch, 2012).

It needs to place in the market a very expensive handbag. With a conventional marketing approach,it will choose the same market segment that buys Prada clothes, as It assume people in this segment are likely to have a higher budget to spend in fashion. With a digital marketingapproach,it will choose to advertise my expensive handbag to two traditional segments, for example: who buys Prada garments and who buys Primark garments. It cannot assume that whoever spends more money on clothes will be more likely to spend more money on handbags. Ithas to consider that whoever does not spend a lot of money on clothes, might be because the amount that has been saved on clothes has been allocated to expensive handbags(Jones & Morgan, 2014).

The second characteristic of digital marketing is the consumer-focus: the message to be communicated is driven by the consumer who is an active participant of the message.

Being an active part of the advert, the consumer is able to decide whether he would like to be part of the message, to be the ambassador of the message or to refuse the message. For any of these options, the consumer is actively taking a decision.

The goal of digital marketing is to capture the interest through creativity and unpredictably putting adverts in unusual places or displaying them in unusual ways. Some of the mediums used are: guerrilla marketing, street marketing, stunt marketing, events, product placement, etc.

Itbelieves traditional marketing and digital marketing are not replaceable but are complementary. A good marketing strategy should take into consideration the two approaches above for a sole target.

1.3 Research Question
- Does sale revenues are changing as per changes in marketing tool from conventional marketing to digital marketing?
- Do you think that increase in digital marketing would increase the profit (ROE, ROA) of food industry of Pakistan?

1.4 Research Objectives
- The objective of research is to find out the impact of digital marketing tools on performance of firm in food sector of Pakistan.
- To find out the impact of sales revenue on social media marketing, SMS marketing or email marketing.
- To find out the impact of ROE on social media marketing, SMS marketing or email marketing.
- To find out the impact of ROA on social media marketing, SMS marketing or email marketing.

1.5 Significance of the study
One of the basic necessities of life is food. Some eat to live while others live to eat. Despite being an under-developed country, the food industry is thriving in Pakistan. In the recent years, various global food chains have set their sights on Pakistan and some businessmen are focusing attention on buying franchise rights. A noticeable swell of income and the participation of women in the workforce suggests less time for traditional cooking and family meals. Around $2/3^{rd}$ of the 200 million population is younger than 30 in Pakistan. Some flexibility in norms and social attitudes is also perceptive which has helped made Pakistan the fastest-growing retail market. So analyzing above need and progress of Food industry, there is necessity of research on food sector of Pakistan.

2. Literature review
In recent years, the rapid spread of Nontraditional marketing and their application to the field of marketing have had a significant impact on business structures, leading to a deep transformation of the organizational models and changing the companies ′marketing dynamics (Wu, 2016; Kim et al., 2015). Kaplan and Haenlein (2010, p. 61) define SM as 'a group of internet-based applications that build on the ideological and technological foundations of web 2.0, and that allow the creation and exchange of user-generated content'. Indeed, through SM channels, interactions between individuals or among individuals and organizations are facilitated and disseminated (Berthon et al., 2012).

2.1 Types of Non-Traditional Marketing

Wood (2017) studied that Companies used to rely solely on print, television and radio advertisements to market their products and services to customers. Non-traditional marketing tactics have opened the door to a number of other ways to connect with customers, often in a more cost-effective manner. These methods have made it possible for small businesses to have the reach of larger companies, as success is based on creativity, rather than budget size.

Grassroots Marketing: Grassroots marketers target groups of individuals, promoting their products and services to these people in an effort to get them to share the message with a larger audience. The impetus behind this method is that people trust personal recommendations, so if a friend of family member can verify the benefits of a product or service, they will be more likely to try it themselves. Campaigns are relatively simply and driven by customer loyalty (Armstrong, Kotler, Harker, & Brennan, 2015).

Guerrilla Marketing: Guerrilla marketing focuses on sharing a message in a non-traditional manner. Marketers take customers by surprise by using tactics designed to make a lasting impression. Smaller companies commonly use it as their sole marketing strategy, while larger companies tend to use it as a complement to an existing campaign. An example is the 2012 Red Bull Stratos campaign, which involved sending Austrian daredevil Felix Baumgartner into the stratosphere to skydive 128,100 feet.

Buzz Marketing: Buzz marketing tactics are designed to go viral. Marketers often focus on a group of trendsetters, providing them with access to a product or service, in hopes that others will see them using it and want to join in. For example, DaimlerChrysler promoted the PT Cruiser in Miami Beach by enlisting a group of good-looking people to drive around town in the cars. Proctor & Gamble promoted its laundry detergent, Cheer, in Canadian supermarkets by employing groups of undercover shoppers to hold spontaneous fashion shows, mentioning they use Cheer to wash their clothes (Bennett, 2010).

Social Media Marketing: Many companies are taking advantage of the fact that millions of consumers are on social media by using popular platforms such as Facebook, Twitter, Pinterest and YouTube to reach them. Companies distribute their marketing messages through tweets, posts and online videos. Customers are given chance to interact with the brand, sharing comments, concerns and other feedback for everyone on the site to see. Because it doesn't cost money to join social media sites, companies are able to market themselves for free.

SMS Marketing: Mobile marketing is multi-channel online marketing technique focused at reaching a specific audience on their smart phone, tablets, or any other related devices through websites, E mail, SMS and MMS, social media or mobile applications. Mobile marketing can provide customers with time and location sensitive, personalized information that promotes goods, services and ideas. In a more theoretical manner, academic Kaplan (2016) defines mobile marketing as "any marketing activity conducted through a ubiquitous network to which consumers are constantly connected using a personal mobile device".

Email marketing: Email marketing is the act of sending a commercial message, typically to a group of people, using email. In its broadest sense, every email sent to a potential or current customer could be considered email marketing. It usually involves using email to send advertisements, request business, or solicit sales or donations, and is meant to build loyalty, trust, or brand awareness. Marketing emails can be sent to a purchased lead list or a current customer database. The term

usually refers to sending email messages with the purpose of enhancing a merchant's relationship with current or previous customers, encouraging customer loyalty and repeat business, acquiring new customers or convincing current customers to purchase something immediately, and sharing third-party ads (Armstrong, Adam, Denize, & Kotler, 2014).

2.2 Digital Marketing Tools

Digital Marketing Tools in the Social Media Era Digital marketing and its related terms, such as Internet/online marketing, are commonly used to describe the use of technologies in marketing efforts. However, there is no agreement on what is encapsulated in each term, and inpractice the terms are often used interchangeably. For example,

Farrah (2010) discusses Internet marketing under the topic "Understanding digital marketing," whereas Melewar and Smith (2003) present the barriers of Internet usage under the topic "The contentious issues with online marketing." In this study, digital marketing is used as an umbrella term, while admitting that the concepts are tightly related and intertwined. The reason for the selection is that the concept of digital marketing is arguably the most comprehensive.

As Wymbs (2011) notes, digital marketing is much more than merely communication through the Internet. Digital marketing includes a wide range of digital channels, including the Internet, mobile, and wireless communications, as well as digital television (c.f. Li, Li, He, Ward, & Davies, 2011). In addition to the challenge of differentiating digital, Internet, and online marketing from each other, it is difficult to draw a clear line between digital and social media concepts, as the social elements are increasingly integrated into the established interactive digital media environment (e.g., discussion forums, sharing buttons, and blogs embedded on websites). In fact, social elements of digital marketing, such as growing interactivity and fostering conversations via the Internet, were discussed long before the emergence of the term social media (see, e.g., Sharma, 2002).

Therefore, we consider social media to represent an enhancement to, rather than a replacement for, other digital media, and accordingly, we regard social media as integrated elements, platforms, and tools of digital marketing that facilitate social interaction between businesses and customer networks. Accordingly, digital marketing refers to the use of all kinds of digital and social media tools that allow companies to foster interactions with customers. Although B2C firms have been faster adopters of digital marketing tools, B2B firms' investments in digital marketing have surpassed those of B2C firms for some considerable time (Barwise& Farley, 2005; Sharma, 2002).

Subsequently, it is clear that the longer established digital marketing tools, such as email marketing, digital newsletters, and sales support materials, have found a place in the B2B sector. However, B2B companies often find it difficult to identify tools appropriate to their digital marketing mix among the host of newly available social media tools. The well documented social media successes of certain B2C companies (e.g., Blendtec, Dunkin' Donuts, Ford Motor Company, KLM, Procter & Gamble, Starbucks) are of limited help to B2B marketers wondering how they might exploit social media to support the achievement of B2B firms' business goals. In order to illustrate the potential of social media tools for marketing purposes in the B2B sector, Table 1 lists a number of examples of social media tools which B2B firms have utilized successfully in their digital marketing. It is notable that the examples do not offer an exhaustive categorization of B2B social media tools, but rather an illustration of the platforms that have attracted attention in the B2B social media literature (e.g., Bodnar & Cohen, 2012; Gillin & Schwartzman, 2011; Handley & Chapman, 2011; Powell, Groves, & Dimos, 2011).

Social media tools are utilized for various B2B marketing objectives (see Table 1). In addition to the marketing objectives recorded in the table, B2B companies utilize social media to deliver search engine optimization benefits and drive traffic to their homepages and/or landing pages. In particular, the tools provide novel ways to attract new customers and to keep the conversation active with the existing customer base. For example, Indium Corporation and Cree have attracted an active reader base for their blogs, which are interactive and full of balanced content in different forms (text, video, and graphics). Once the customers are comfortable with active interaction, the tools offer opportunities to improve customer engagement, customer service, and lead generation. Besides blogging, the likes of Salesforce.com, Cisco, and HP utilize Facebook, Flickr, and open discussion forums/ communities to achieve these objectives.

TABLE 1:
Social Media Tool Usage by B2B Companies

Social media tool	Examples of marketing objectives	Company
Blog	Increasing awareness, showing expertise, lead generation	Cree, Indium Corporation, The Switch
Facebook	Customer engagement, branding	Cisco, Ernst & Young, Neenah Paper, Salesforce.com, SteelMaster Buildings
Flickr	Customer engagement, branding	Cisco
Open discussion forums/ communities	Crowdsourcing, customer engagement	Dell, GE, HP
Twitter	Customer service, PR, sales generation	Avaya, Dell, Intel, Oracle
YouTube	Increasing awareness, branding	Corning Incorporated, Microsoft, Salesforce.com, Wärtsilä
Webinars	Customer service, lead generation, showing expertise	Professional service providers (Accenture, eMarketer, Forrester Research, HubSpot)

IT giants, Dell, Intel, and Oracle actively use Twitter for customer service, PR, and to generate sales. Many B2B firms use YouTube as a platform for webpage video integration and as a channel to boost viral marketing effects. One good example of viral-oriented usage is provided by Corning Incorporated and their video series A Day Made of Glass… Made Possible by Corning, which, as of October 2012, has attracted more than 20 million views on YouTube.

2.3 Web 2.0 technologies

The introduction of Web 2.0 technologies, which bring about online social media including social networking (e.g., Facebook), micro blogging (e.g., Twitter), photo sharing (e.g., Instagram), and video sharing (e.g., YouTube), has changed the way we live our lives. Based on a study conducted bycomScore, the worldwide average time spent on online social networking per person in one month (i.e. November 2012) is 5.2 hours. Most people use social media and also indicates a dramatic increase in the average number of hours per week spend on the Internet from 18 hours to 32 hours. Now a days, more Iranian are shopping online that show us viral marketing plays a critical role in consumer marketing in the near future.

The internet gives us a wide range of opportunities such as; having a connection with people all around the World, creating, sharing and disseminating contents, gaining and searching information on unlimited number of subjects and staying up to date. More or less, there are some indisputable

outcomes and changes due to the emergence of internet but especially the widespread use of social media. One of these crucial changes happens in business models, as well.

By the beginning of 21th century, the use of internet and social media has become a part of business strategies. In addition to this, the companies started using unique qualities of web and have shifted their market strategy to ecommerce. Web has become one of the most profitable tools of promoting the products and services to attract the target audience. Some of them got into the market as an e-retailer, some others became content provider, transaction broker, market creator or service provider. However, one of the most important reasons that made them penetrate into the market is low barriers to entry. That's why many small and medium sized enterprises (SMEs) put their products on the web or use multiple business models including the internet. Henceforth, the firms began adding online infrastructure to their business model as well. In addition to this, they changed the revenue models because of the remarkable return on the internet and modified and renewed the key elements of traditional marketing.

By the time of these ground breaking developments; social media has also become a turning point due to its realistic opportunities from the standpoint of business such as; cost effectiveness, time saving and engagement with customers. The more companies, especially SMEs started taking the advantage of social media; the more it has become a popular marketing tool under the title of Social Network Marketing (SNM). However, there are some crucial and controversial points concerning the effectiveness of SNM. Particularly, debates take place over the measurement of success in terms of quality and quantity.

Even though long time has not passed since the social media has been started to be used to keep interaction with customers, it has become an important role in the business life. In this regard, some important seminal articles in the literature have been studied about using the social media as a strategic tool particularly for SMEs in this short time period. In the literature review section, we would like to define which factors of the SMEs marketing activities through social media are affecting their performance. Media proliferation, market globalization and the emergence of a new generation of Information and Communication Technologies - the Internet being the most prominent of them - are changing the marketing rules and market dynamics by weakening the corporate competitive position (Porter, 2001) while presenting individuals with many new opportunities and empowerment (Christopher, 1989; Rha et al, 2002; Bush, 2004, Urban, 2005).

2.3.1 What is Web 2.0 and Social Media
The terms Web 2.0 and Social Media are new terms in the Internet and Marketing lexicon and there is no general consensus as to their exact meaning. Tim O'Reilly (2005) popularized the term Web 2.0 as the next stage in the Internet evolution by referring to it as a wide collection of online applications sharing a number of common characteristics: "The Web as a platform, Harnessing of the Collective Intelligence, Data is the Next Intel Inside, End of the Software Release Cycle, Lightweight Programming Models, Rich User Experiences". The somehow fuzzy nature of the terms describing the Web 2.0 lead to a new definition attempt: "Web 2.0 is a set of economic, social and technology trends that collectively form the basis for the next generation of the Internet, a more mature, distinctive medium characterized by user participation, openness, and network effects" (Musser and O'Reilly, 2005).

The ambiguity about the exact nature of the Web 2.0, even after the second definition (mainly due to the use of terms like „trends", „participation" and „openness"), did not prevent its endorsement by

Silicon Valley circles, followed by the press, businesses and the wider public. A variety of definitions of the Web 2.0 can be found in academic journals, press articles and white papers; a Google search query of the term produces more than 300 million pages. In the academic literature there is also no agreement as to what the term means. The reason for this is that Web 2.0 is by all means a complex issue: computing technologies and techniques, software applications and social effects are often blended creating confusion and ambiguity. Some definitions attempt to avoid the confusion by oversimplifying the situation. Considering the complex character of the Web 2.0 we could argue that providing a clear picture of the domain requires identifying and separating the three main dimensions of it: the main Application Types, the Social Effects and the Enabling Technologies.

Web 2.0 is a collection of interactive, open source and user-controlled Internet applications enhancing the experiences, collaboration, knowledge and market power of the users as participants in business and social processes. Web 2.0 applications support the creation of informal users" networks facilitating the flow of ideas, information, knowledge and promote innovation and creativity by allowing the efficient generation, dissemination, sharing and editing of content. For most practitioners the term Social Media is associated with the user-generated content, a view shared by many academics also (Agichtein et al., 2008; Mangold and Faulds, 2009; Lariscy et al. 2009). Therefore, for the purposes of this paper the term Social Media is defined as Web 2.0 applications enabling the creation, editing and dissemination of user-generated content.

Social Media:A Strategic Opportunity for Marketers Social Media made customers more sophisticated and helped them develop new tactics in searching, evaluating, choosing and buying goods and services (Albors et al., 2008). Recent research reveals new customer behavioral trends rooted in Social Media usage. For example, the demand for customized products (Kera and Kaynak, 1997) and the willingness of customers to get actively involved in the process of product development are increasing (Prahalad and Ramaswamy, 2004; Piller and Walcher, 2006; Kim and Bae, 2008; Parise and Guinan, 2008; Drury 2008); customers are anxious to have their say in more stages of the business process. Such developments influence the way marketers operate and affect marketing practices on strategic and tactical levels presenting marketers with difficult choices and challenges (Sharma and Sheth, 2004; Thomas, 2007; Winer, 2009). Marketers become open to the idea of offering products that can be customized according to the wishes of the final consumer; they are also often open to the idea of creating the conditions that allow collaboration with customers in developing and testing new products, a process known as co-creation (Prahalad and Ramaswamy, 2004; Piller and Walcher, 2006).

Furthermore, competitive pressure and the recognition by marketers that they have to regain some control over the customer-controlled Social Media space has prompted many businesses to invest in Social Media presence (Barwise and Styler 2003) or develop plans to launch marketing activities in this domain in the near future. A 2009 study by Center for Media Research found that over half of businesses surveyed plan to engage social networks as part of their marketing plans in 2010.

More and more firms today adopt SM as a communication tool in order to both conduct their marketing efforts and to extend their traditional marketing (Dahnil et al., 2014; Oztamur and Karakadilar, 2014).

2.5Promotional strategies

Early studies dedicated to events as parts of promotional strategies date back to 1980s., which makes

event marketing not a recent phenomenon (Cunningham et al., 1993). However, in the era of growing skepticism towards traditional advertising and media (e.g. television, press or radio), event marketing is regaining marketers' attention.

According to Miller and Washington (2012), it has been an expanding industry over the past decade, regardless of the downturn in a global economy. In his analysis, Ian Whiteling (2009) reveals that events have been usually accounting for a substantial share of promotion budgets (e.g., 22-26% in 2009). Surprisingly, this calculation did not include those events that had been staged, recorded and used as a content for internet branding campaigns. If one calculated the actual expenses on off- and online events, the results would undoubtedly be more overwhelming. As event marketing became an attractive communication platform (alternative to traditional media), there emerged an extensive body of literature which covered issues related to event planning, production, organization, management, evaluation and monitoring. Most of these analytical and empirical works were dedicated to traditional event categories like festivals, concerts, fairs, exhibitions, gameplays, tournaments, celebrations, political meetings, entertainment or business occasions (Hoyle, 2002; Silvers, 2004; Bowdin et al., 2006; Masterman & Wood, 2006; Goldblatt, 2007).

However, little academic consideration M. Karpinska-Krakowiak (2015) has been given to recent developments in event marketing (e.g., flash mobs or pranks), due to certain difficulties in categorizing them and capturing their branding impact. This paper, therefore, discusses selected forms of event marketing, which are new, creative and largely unexplored by academic milieu. The purpose is to provide a reflective framework for branded pranks and alternate reality games and to examine them in terms of their possible promotional effects, risks involved and challenges.

2.6 Research Gap

Recent studies on digital marketing has been studied to find the gap of research, some of prominent research studied have been discussed here like (Chanthinok, Ussahawanitichakit, & Jhundra-indra, 2015; Coviello et al., 2000; Dekimpe & Deleersnyder, 2018; Fine, Gleason, & Mullen, 2017; Paniagua & Sapena, 2014; Sisay, Verhees, & van Trijp, 2017; Vazifedoost & Farzin), identifying those studied, one can say that there is a big gap on research of digital marketing strategies and tools in Pakistan. Even a single study was not fond on selected variables and framework of research in in Pakistan. So, based on this picture lot of options were available but this research would base on Food industry of Pakistan.

3. Research Methodology

A research method is a systematic plan for conducting research. Sociologists draw on a variety of both qualitative and quantitative research methods, including experiments, survey research, participant observation, and secondary data. Quantitative methods aim to classify features, count them, and create statistical models to test hypotheses and explain observations. Qualitative methods aim for a complete, detailed description of observations, including the context of events and circumstances.

Primary data using survey questionnaire approach would be collected from marketing experts, university student, teachers and managers in field. Trend analysis would be made on secondary data of sales revenue, ROE (return on equity) and ROA (return on asset).

There would be reliability and validity test on data to check the reliability of the data. There would be frequency analysis on data collected from survey questionnaire and trend analysis would be applied on secondary data of food industry of Pakistan to find out the results of study. Results would be obtained using SPSS 24 for analysis.

3.1 Nature of research

The nature of this research is descriptive and the goal of this research is based on digital marketing tools and its effect on firm performance, food industry of Pakistan has been selected to collect data for research.For this reason, a survey was conducted in Wrexham area to collect primary data by using questionnaire which contains 23 relevant questions regarding online shopping. A simple random process has been used to collect data for this research. A quantitative analysis has been used to analyses the research data. All questions are closed-ended because all possible answers were given to the respondents. Also, such questions are easy to use, reduce interviewer bias, reduce respondent bias and facilitate coding and tabulation (Collis & Hussey, 2009). The Likert scale has been used for the main research questions.

3.2 Pilot study

A pilot study is a research study conducted before the intended study. Pilot studies are usually executed as planned for the intended study, but on a smaller scale. Although a pilot study cannot eliminate all systematic errors or unexpected problems, it reduces the likelihood of making a Type I or Type II error. Both types of errors make the main study a waste of effort, time, and money. This research could be said pilot study because its primary research in this selected sample area and would the doors for further research.

3.3 Variables

Dependent variables: Firm performance (Sales revenue, ROE, ROA)
Independent variables: Digital marketing tools (Social media marketing (SMM), SMS marketing and Email marketing).

3.3.1 Research model
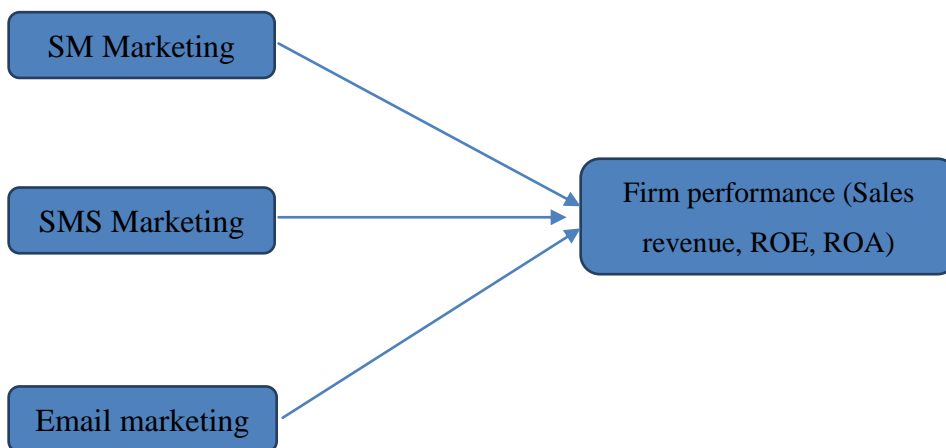
3.4 Population

Population of the study is all available area of research available for our study. Here we will work on Pakistan's environment on said topic and our population of research will be customers in Pakistan. About 300 universities and colleges are working in Pakistan and we have to find customer satisfaction on online shopping.

3.5 Sample size

Sample of the study will be 150 customers from Lahore, different colleges and universities students and would include in sample size, questionnaire would be given to these students to collect research data.

3.6 Data collection

Data collection would be in primary data collection manners, five option likert scale method would be helpful to collect data, a question statement would be given and participant have select one option e.g. strongly agree, agree, neutral, disagree and strongly disagree on given statement. The answered would be categorized in MS excel or SPSS sheet to work further for analysis.

3.7 Data analysis

Data analysis would be applied by SPSS or Eview on collected data, five statistical tools (Cronbach alpha, frequency analysis, descriptive statistics, correlation analysis and regression) would be applied and compared to check the results.

3.8 Research tools

Research tool will be likert scale in data collection where five options regarding each questions would be given to select on option and see the opinion of participant. For data analysis, frequency analysis and description statistics including mean, median and mode would be applied to check the importance of relationship between variables.

3.8.1 Reliability Analysis

Cronbach's alpha is a measure of internal consistency, that is, how closely related a set of items are as a group.   It is considered to be a measure of scale reliability. A "high" value for alpha does not imply that the measure is unidimensional. If, in addition to measuring internal consistency, you wish to provide evidence that the scale in question is unidimensional, additional analyses can be performed. Exploratory factor analysis is one method of checking dimensionality. Technically speaking, Cronbach's alpha is not a statistical test – it is a coefficient of reliability (or consistency).

Cronbach's alpha can be written as a function of the number of test items and the average inter-correlation among the items. Below, for conceptual purposes, we show the formula for the standardized Cronbach's alpha:

Here N is equal to the number of items, c-bar is the average inter-item covariance among the items and v-bar equals the average variance.

One can see from this formula that if you increase the number of items, you increase Cronbach's alpha. Additionally, if the average inter-item correlation is low, alpha will be low. As the average inter-item correlation increases, Cronbach's alpha increases as well (holding the number of items constant).

3.8.2 Descriptive Statistics

Descriptive Statistics. Descriptive statistics are used to describe the basic features of the data in a study. They provide simple summaries about the sample and the measures. Together with simple graphics analysis, they form the basis of virtually every quantitative analysis of data.

3.8.3 Correlation Analysis

Correlation analysis is a method of statistical evaluation used to study the strength of a relationship between two, numerically measured, continuous variables (e.g. height and weight). This particular type of analysis is useful when a researcher wants to establish if there are **possible connections** between variables. It is often misunderstood that correlation analysis determines cause and effect; however, this is not the case because other variables that are not present in the research may have impacted on the results.

If correlation is found between two variables it means that when there is a systematic change in one variable, there is also a systematic change in the other; the variables alter together over a certain period of time. If there is correlation found, depending upon the numerical values measured, this can be either positive or negative.

- Positive correlation exists if one variable increases simultaneously with the other, i.e. the high numerical values of one variable relate to the high numerical values of the other.
- Negative correlation exists if one variable decrease when the other increases, i.e. the high numerical values of one variable relate to the low numerical values of the other.

Pearson's product-moment coefficient is the measurement of correlation and ranges (depending on the correlation) between +1 and -1. +1 indicates the strongest positive correlation possible, and -1 indicates the strongest negative correlation possible. Therefore, the closer the coefficient to either of these numbers the stronger the correlation of the data it represents. On this scale 0 indicates no correlation, hence values closer to zero highlight weaker/poorer correlation than those closer to +1/-1.

3.8.4 Regression Analysis

Regression analysis is used in stats to find trends in data. For example, you might guess that there's a connection between how much you eat and how much you weigh; regression analysis can help you quantify that. Regression analysis will provide you with an equation for a graph so that you can make predictions about your data. For example, if you've been putting on weight over the last few years, it can predict how much you'll weigh in ten years' time if you continue to put on weight at the same rate. It will also give you a slew of statistics (including a p-value and a correlation coefficient) to tell you how accurate your model is. Most elementary stats course cover very basic techniques, like making scatter plots and performing linear regression. However, you may come across more advanced techniques like multiple regression.

3.9 Research ethics

Research ethics would be strictly followed while collecting data from educational institute, the policies and procedures of the educational institutes would be followed while meeting to students and teachers.

3.10 Time frame

Research work could be completed in six months as Proposal preparation: 15 days, preparation of literature review and searching for gap: 20 days, preparation of questionnaire and research methodology: 15 days, data collection 1 month, data arrangement and application of analysis tools 2-month, presentation and summarizing results, conclusions: 40 days

3.11 Research questionnaire

This was a correlation study (Sekaran, 2000) which attempted to investigate the statistical

relationship between the online customer satisfaction with few independent variables such as advertisements, product quality, brand and shopping experience. The sample for this study consisted of general public including university students in University Malaysia Perlis and University Utara Malaysia. The non-probability convenience sampling (Sekaran, 2000) was chosen as the sampling design in this study. This was because convenience sampling is most often used during the exploratory phase of a research project and in perhaps the best way of getting some basic information quickly and efficiently. A total of 150 questionnaires were distributed at general public.

There are two sections in the questionnaire- section A & section B. Section A indicating demographic information and section B indicating variables related information which measured online customer satisfaction which comprise five variables. The resulting questionnaire consisted of twenty (20) closed questions including demographics questions. fifteen of the questions consisted of a range of responses of strongly agree to disagree, on a 5-point scale. These questions incorporated all of the variables that were determined to be an important in the customer satisfaction.

4. Data analysis

Chapter four studies the results of this study. Chapter 3 discussed the approach to find out the results of our study regarding the relationship digital marketing tools and performance of firm. This chapter discussed the empirical finding and results of the study. This chapter also provides proves for results. On the basis of previous discussion, all obtained knowledge and practical implication has been applied to this chapter. To provide the prospective results, different writers have discussed the impact of digital marketing on firm performance. Different international and Pakistani writers used different research tools and techniques to study the relationship and interdependency of different dependent and independent variables.

n chapter 2, we have discussed literature review from different articles, papers, journals etc. Different Pakistani and international writers have used a variety of research tools and techniques and provided their respective results as (Baker, 2016; Castellini et al., 2014; Paniagua & Sapena, 2014; Sisay et al., 2017).

4.1 Reliability and validity test

To test the validity and reliability of the data Cronbach Alpha is used, reliability statistics of this test shows output rage from 0 to 0.99. out of range 0.81 to 0.99 means that there is excellent data set, if results of Cronbach alpha show value between 0.61 to 0.80 shows that data set collected has moderate value and out of less than 0.60 is low credibility or not acceptable.

This data set has 127 valid values not any single values excluded from data set along with reliability of 0.747 that shows a moderate and acceptable data set.

Case Processing Summary

		N	%
Cases	Valid	127	100.0
	Excluded[a]	0	.0
	Total	127	100.0

a. Listwise deletion based on all
variables in the procedure.

Reliability Statistics

Cronbach's Alpha	N of Items
.747	15

4.2 Demographic analysis

Frequency analysis shows that how much number of participants are in favor of an argument Demographic analysis shows the characteristics of data table below shows that there are total 127 participants to collect primary data, out of which 55 participants are female and 72 participants were male.

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	55	43.3	43.3	43.3
	Male	72	56.7	56.7	100.0
	Total	127	100.0	100.0	

Regarding age of participants, it has been observed that most of the participants were students or young. There were 62 participants with age limits of 21 to 30, 50 participants were included from age group of 31 to 40. 6 participants were of age group between 41 to 50 and 9 participants have aged more than 50 years.

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21-30	62	48.8	48.8	48.8
	31-40	50	39.4	39.4	88.2
	41-50	6	4.7	4.7	92.9
	51 or above	9	7.1	7.1	100.0
	Total	127	100.0	100.0	

Table below shows income level of participants, 30 participants have income level less than 20, 29 participants are of income level between 21k to 35k, as total participants were 127 in which 33 participants have income level of 36k to 50k. This sample includes 17 participants of income level from 51 to 65k and rest of 18 participants have more than 65k monthly income.

Income level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	less than 20	30	23.6	23.6	23.6
	21 to 35k	29	22.8	22.8	46.5
	36 to 50k	33	26.0	26.0	72.4
	51 to 65k	17	13.4	13.4	85.8
	Above 65k	18	14.2	14.2	100.0
	Total	127	100.0	100.0	

Analysis level of education of participants of data collection, it has been seen that 62 participants are graduate, 38 participants are undergraduate and rest of 27 participants are post graduate or higher qualified.

Education

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Undergraduate	38	29.9	29.9	29.9
	Graduate	62	48.8	48.8	78.7
	Post graduate & above	27	21.3	21.3	100.0
	Total	127	100.0	100.0	

It has also been observed that 72 participants directly connected to marketing field, these people are jobbed marketing or studied it as subject. Other 55 participants are indirectly related to marketing field.

Marketing Job/Student

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Marketing Job/Student	72	56.7	56.7	56.7
	No Marketing Job/Student	55	43.3	43.3	100.0
	Total	127	100.0	100.0	

4.4 Regression results

Regression analysis test the dependency of variable, as this study need to test the dependency of performance upon social media marketing, SMS marketing and email marketing.

Table shown below shows that the values of R is 0.697, this value shows correlation among variable entered for study, value of this output near 1 shows strong correlation, and if value of this output is near zero, 0.697 shows that variables have strong correlation.

Values of R square and adjusted R square shows explained variations, here value of R square is 0.65 the means 65% model out of 100 is explained little difference of R and adjusted R confirms the

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explained variations of regression model applied.

The Durbin Watson statistic is a number that tests for autocorrelation in the residuals from a statistical regression analysis. The Durbin-Watson statistic is always between 0 and 4, a value of 2 means that there is no autocorrelation in the sample. Values approaching 0 indicate positive autocorrelation and values toward 4 indicate negative autocorrelation. Autocorrelation can be a significant problem in analyzing historical pricing information if one does not know to look out for it. For instance, since stock market returns tend not to change too radically from one day to another, the prices from one day to the next could potentially be highly correlated, even though there is little useful information in this observation. In order to avoid autocorrelation issues, the easiest solution in finance is to simply convert a series of historical prices into a series of percentage-price changes from day to day.

These results are round about 2 that means there is no autocorrelation.

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.297[a]	.88	.66	.80740	1.691

a. Predictors: (Constant), Email Marketing, SMS Marketing, SM Marketing
b. Dependent Variable: Performance

The Durbin Watson statistic is a number that tests for autocorrelation in the residuals from a statistical regression analysis. The Durbin-Watson statistic is always between 0 and 4, a value of 2 means that there is no autocorrelation in the sample. Values approaching 0 indicate positive autocorrelation and values toward 4 indicate negative autocorrelation. Autocorrelation can be a significant problem in analyzing historical pricing information if one does not know to look out for it. For instance, since stock market returns tend not to change too radically from one day to another, the prices from one day to the next could potentially be highly correlated, even though there is little useful information in this observation. In order to avoid autocorrelation issues, the easiest solution in finance is to simply convert a series of historical prices into a series of percentage-price changes from day to day.

These results are round about 2 that means there is no autocorrelation.

ANOVA table shows significant value that is near to 0.01 that means results are not by chance, value of F significance near to zero best describe the assurance of results. Other value shows mean square and sum of square describing the characteristics of data.

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.749	3	2.583	3.962	.010[b]
	Residual	80.184	123	.652		
	Total	87.933	126			

a. Dependent Variable: Performance
b. Predictors: (Constant), Email Marketing, SMS Marketing, SM Marketing

Coefficients table shows the resultant figures of dependency of variable as here performance is dependent variable and significant value less than 0.05 would show that there is relationship.

Here overall model is significant with dependent and independent variables as value of significance of constant is almost zero.

Performance is dependent on social media marketing and email marketing but in case of SMS marketing value of significance is more than 0.05.

We can accept alternate hypothesis (there is relationship between variables) in case of relationship of performance with social media marketing, and performance with Email marketing but in case of relationship between performance and SMS marketing.

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.333	.466		5.008	.000
SM Marketing	.135	.064	.182	2.093	.000
SMS Marketing	.066	.073	.079	.913	.363
Email Marketing	.169	.070	.209	2.416	.000

a. Dependent Variable: Performance

4.6 Correlation Analysis

Correlation analysis is a method of statistical evaluation used to study the strength of a relationship between two, numerically measured, continuous variables (e.g. height and weight). This particular type of analysis is useful when a researcher wants to establish if there are possible connections between variables. It is often misunderstood that correlation analysis determines cause and effect; however, this is not the case because other variables that are not present in the research may have impacted on the results.

If correlation is found between two variables it means that when there is a systematic change in one variable, there is also a systematic change in the other; the variables alter together over a certain period of time. If there is correlation found, depending upon the numerical values measured, this can be either positive or negative.

Table below shows that performance is positively associated with SM marketing and Email marketing, a stronger relationship exists between performance and SM marketing with correlation value 0.69 and moderate relationship exist between performance and email marketing with correlation value of 0.52

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Correlation Matrix

		Performance	SM Marketing	SMS Marketing	Email Marketing
Correlation	Performance	1.000	.694	.065	.528
	SM Marketing	.694	1.000	-.098	.096
	SMS Marketing	.065	-.098	1.000	.017
	Email Marketing	.528	.096	.017	1.000

4.7 Discussion and Conclusion

Results of this shows that most of people are agreed on statements of research questions settled by our study. People think that business need social media activities and marketing strategies in modern world. Resultant figures of dependency of variable as here performance is dependent variable and significant show that there is relationship. Here overall model is significant with dependent and independent variables as value of significance. Performance is dependent on social media marketing and email marketing but in case of SMS marketing value. We can accept alternate hypothesis (there is relationship between variables) in case of relationship of performance with social media marketing, and performance with Email marketing but in case of relationship between performance and SMS marketing.

4.7.1 Discussion

Discussion part support the results of the study as former research studies resulted the same scenario in different eras and areas like Wood (2017) studied that Companies used to rely solely on print, television and radio advertisements to market their products and services to customers. Non-traditional marketing tactics have opened the door to a number of other ways to connect with customers, often in a more cost-effective manner. These methods have made it possible for small businesses to have the reach of larger companies, as success is based on creativity, rather than budget size.

Many companies are taking advantage of the fact that millions of consumers are on social media by using popular platforms such as Facebook, Twitter, Pinterest and YouTube to reach them. Companies distribute their marketing messages through tweets, posts and online videos. Customers are given chance to interact with the brand, sharing comments, concerns and other feedback for everyone on the site to see. Because it doesn't cost money to join social media sites, companies are able to market themselves for free.

Mobile marketing is multi-channel online marketing technique focused at reaching a specific audience on their smart phone, tablets, or any other related devices through websites, E mail, SMS and MMS, social media or mobile applications. Mobile marketing can provide customers with time and location sensitive, personalized information that promotes goods, services and ideas. In a more theoretical manner, academic Kaplan (2016) defines mobile marketing as "any marketing activity conducted through a ubiquitous network to which consumers are constantly connected using a personal mobile device".

Email marketing is the act of sending a commercial message, typically to a group of people, using email. In its broadest sense, every email sent to a potential or current customer could be considered email marketing. It usually involves using email to send advertisements, request business,

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or solicit sales or donations, and is meant to build loyalty, trust, or brand awareness. Marketing emails can be sent to a purchased lead list or a current customer database. The term usually refers to sending email messages with the purpose of enhancing a merchant's relationship with current or previous customers, encouraging customer loyalty and repeat business, acquiring new customers or convincing current customers to purchase something immediately, and sharing third-party ads (Armstrong et al., 2014).

 Therefore, we consider social media to represent an enhancement to, rather than a replacement for, other digital media, and accordingly, we regard social media as integrated elements, platforms, and tools of digital marketing that facilitate social interaction between businesses and customer networks. Accordingly, digital marketing refers to the use of all kinds of digital and social media tools that allow companies to foster interactions with customers.

Furthermore competitive pressure and the recognition by marketers that they have to regain some control over the customer-controlled Social Media space has prompted many businesses to invest in Social Media presence (Barwise and Styler 2003) or develop plans to launch marketing activities in this domain in the near future. A 2009 study by Center for Media Research found that over half of businesses surveyed plan to engage social networks as part of their marketing plans in 2010.

More and more firms today adopt SM as a communication tool in order to both conduct their marketing efforts and to extend their traditional marketing (Dahnil et al., 2014; Oztamur and Karakadilar, 2014). In particular, as shown by Trainor (2012), they are seen as key tools for creating and maintaining customer connections, and for this reason they have become an important instrument of customer relationship management (Karjaluoto et al., 2015, p. 3). Use of SM in marketing strategies, as claimed by Paniagua and Sapena (2014), is only innovative in its means, not in its goals, which are to increase sales and enhance the firm′s reputation.

As noted by Berthon et al. (2005) the firms utilize SM in three ways. A first approach is traditional and structured, in which SM platforms are considered as traditional marketing channels and in which economic return on investment (ROI) is the firm′s main objective. A second approach is traditional-experimental, where purely economic aspects are also associated with social interactions (social-ROI). And in a third, experimental approach, the firm integrates a human voice into the social-media platform, aiming to affect consumer impressions of the organization or its brands (Dijkmans et al., 2015).

Facebook, as the most established online social network, registered in the first quarter of 2016 more than 1.6 billion active users (Facebook, 2016), which represents an average annual increase in users of 194.3% since 2008. This confirms Facebook as the biggest social networking platform in the world, followed by Qzone (predominant in China) and Instagram (Cosenza, 2015). The Facebook platform enables the exchange of information quickly, flexibly, and easily (Mozas-Moral et al., 2016). Today, firms are willing to spend a reasonable part of their budgets to reach potential customers through advertising on Facebook (Falls, 2009). This is confirmed by Facebook advertising revenue, which, according to Facebook 2016 Annual Report, was $17,928 million in 2015 compared to $1974 million in 2010—a 134.7% year-over-year increase (Facebook, 2016).

4.7.2 Conclusion

Many studies show that firms ′adoption of marketing strategies based on SM have a positive impact related to direct interaction with consumers; the strategies allow the firms, based on consumer feedback, to acquire marketing information and to learn about current performance and predict future

performance (Kim et al., 2015; Gelb and Sundaram, 2002). In this regard, Paniagua and Sapena (2014) identify four channels through which SM affects the firm′s performance: the relationship between firms and society (social capital), knowledge of consumer preferences (revealed preferences), transformation of social-marketing resources into financial performance capabilities (social marketing), and conversion of social corporate resources into operational performance capabilities (corporate social networking).

The firms ′engagement is assessed in terms of the number of likes or fans that, as noted by Paniagua and Sapena (2014), positively influence the firms ′share value, but also taking into consideration the number of comments and posts, the richness and quality of the content (photos, video, links), and the frequency of updates, which are important aspects to attract target customers ′attention (Hong et al., 2016; Moro et al., 2016; Karjaluoto et al., 2015; Chung et al., 2014; Öztamur and Karakadılar, 2014). Chung et al. (2014) conceptualizes firms ′SM efforts by taking into consideration three dimensionsintensity, richness, and responsivenesswhich identify the use of SN both in quantitative and qualitative terms. This approach has been adopted by Vlachvei and Notta (2015) in their study on Greek food manufacturing firms.

Findings from these studies show that there is a positive correlation between the number of people talking about a company on Facebook and the firm′s net revenue and number of personnel, indicating that people are talking more about those companies that are larger and more profitable (Karjaluoto et al., 2015). Similar results were obtained by Chung et al. (2014), according to which, in qualitative terms, social media activity on Facebook by South Korean companies was positively and significantly associated with an increase in firm performance measured by financial returns. However, as noted by Öztamur and Karakadılar (2014), metrics such as the number of page views, visitors, friends, or followers do not automatically translate to higher conversions, orders, or sales. These authors, comparing the SM activities of US and Turkish companies on Facebook and Twitter, suggest that in order to attract customers ′attention, Small and Medium Enterprises (SMEs) must spend time to create rich content on their SM channels.

Digital marketing is simply what doesn't fall under the definition of" Conventional Marketing. It purposely leaves the definition open, there is a specific theory/definition to describe this concept. It believes though there are some communal characteristics. Digital marketing doesn't believe in market segments. According to the latest sociology studies, a market trend is a non-trend. It needs to place in the market a very expensive handbag. With a conventional marketing approach, it will choose the same market segment that buys Prada clothes, as It assume people in this segment are likely to have a higher budget to spend in fashion.

Results of this shows that most of people are agreed on statements of research questions settled by our study. People think that business need social media activities and marketing strategies in modern world. Resultant figures of dependency of variable as here performance is dependent variable and significant show that there is relationship. Here overall model is significant with dependent and independent variables as value of significance. Performance is dependent on social media marketing and email marketing but in case of SMS marketing value. We can accept alternate hypothesis (there is relationship between variables) in case of relationship of performance with social media marketing, and performance with Email marketing but in case of relationship between performance and SMS marketing.

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