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Analytical Based View of Digital Marketing

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Master in Management

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1. Abstract

Today's world is dominated by the usage of the Internet both in a professional and a leisurely manner. Specifically in the ever evolving and competitive professional universe it is important to adopt and grow in line with the most efficient technologies. The significance of Digital Marketing's adoption was explored to better understand its benefits, which of its tools should be prioritized, how they could lead to competitive advantages, the dangers of users' privacy regarding data collection and the potential of micro/traditional celebrities. The sample of this study is MediaGate (media agency) and In-Depth Interviews were conducted to its employees to achieve a real-world point of view regarding aforementioned subject matters. This study portraits the potential of Digital Marketing adapted to a small/medium sized enterprise.

Keywords

Digital Marketing; Competitive Advantages; Digital; Technology

JEL Classification

M30, M31

2. Introduction

The evolution of both Digital Marketing and Data Sciences has allowed users to connect digitally 24/7, which in turn has reshaped users' new habits and behaviors (Saura, 2021). Over the past two years given the Covid-19 pandemic many firms were forced to adapt their businesses to the new digital era in order to simply survive the new set of rules forcefully implement by the pandemic (Li et al., 2022). Thus, a new period of transition led firms to adopt a more digitalized stance alongside utilization of new technologies, such as Digital Marketing. Additionally, the exponential growth of mobile users, (over 3 billion from 2016 to 2022 (Statista Search Department, 2022)) represented another major ally to Digital Marketing making its implementation increasingly mandatory in proactive and competitive firms. The research problem is the fact that the existing literature fails to cover B2B firms that indulge in both traditional and digital marketing simultaneously like MediaGate thus, the main managerial contribution is for the aforementioned firm but can also be explored by firms of similar size and practices. For the remainder of the academic year of 2022/2023, an internship at MediaGate will be performed to gather relevant and firsthand data.

The objectives of this study are: To evaluate the impact of data-driven marketing studies in Media Gate; To explore the benefits of data-driven decisions; To classify the most effective digital analytics; To make recommendations to improve digital analytics utilized in Media Gate. Additionally, it will also be a priority to answer - 'How can data-driven marketing studies be utilized to generate consumer insights?' and 'How can data-driven marketing studies become a competitive advantage?' – two relevant questions that can bolster Digital Marketing's case as a pivotal tool for success in this day and age.

This document's structure is as follows: Literature Review – properly organized in knowledge domains all of which are related with the main topic / Research Methodology – description and justification of the employed research technique to collect data, facts and evidences / Data Analysis – Sample characterization and Text Mining / Discussion and Findings – Interpretation of the results, description of its contributions for theory and practice and connecting with existing literature to clear up and create further questions / Conclusion and Limitations.

3. Literature Review

3.1. Digital Marketing

During the internet's commercial infancy, predictions abounded that its emergence would reduce firms' marketing strategy options, thus effectively killing off some business strategies (Porter, 2001, as cited in Olson et al., 2021). Those glum predictions were not confirmed since the internet caused a disruptive change in the business landscape proving it to be a positive and somewhat mandatory strategic tool. Managers had to adapt to the new digital technologies such as Digital Marketing and to prioritize what they wish to accomplish through digital marketing strategies and determine which of them to invest in.

Digital Marketing can be swiftly described as the aim of interacting with users on social platforms through adverts by virtue of the utilization of techniques like Search Engine Optimization (SEO) Search Engine Marketing (SEM) Social Media Marketing (SMM), amongst others (Saura, 2021).

In Digital Marketing we are faced with different types of data sources such as: Transactional Data (information regarding sales, invoices, receipts, payments, insurance, rentals), Non-transactional Data (demographic, psychographic, behavioral), Operational Data (Data on strategies and actions related to logistics and business operations), Online Data (User Generated Content, emails, photos, tweets, likes, shares, online purchases) (Saura, 2021).

The appropriate labelling of these different data sources is pivotal to identify which strategies should be implemented in order to maximize performance following a more data science related approach.

Furthermore, as identified by marketing firm Ascend2, the seven most prolific digital marketing tactics are (1) Content Marketing, (2) SEO, (3) Email Marketing, (4) Search and Social Ads, (5) Data-driven Personalization, (6) Marketing Technology Usage and (7) Social Media Advertising. In parallel, the top seven digital marketing priorities: (1) increasing sales prospects/leads, (2) increasing customer acquisition, (3) increasing customer engagement, (4) improving brand awareness, (5) improving result measurability, (6) increasing website

traffic, and (7) improving web user experience (Olson et al., 2021). Given the existing difference in firms' nature, their Digital Marketing priorities are comprehensively dissimilar as well. Thus, the preceding seven most prolific tactics hold contrasting values and may not be relevant for all existing firms.

Research by Herhausen et al. (2020) has provided evidence that there are two marketing capabilities gaps - practice gap (logs the deficit between managers "current" practices and the "ideal" ones) and knowledge gap (logs the deficit between the digital marketing practices and the scholarly knowledge accumulated throughout time). Most studies tend to focus on the opportunities digital marketing allows for relegating the actual related competences that firms need to be successful to a secondary line of priority. COVID-19 crisis further increases the opportunities and importance of digital marketing capabilities for B2B firms (Li et al., 2022). Given the implemented social distancing, digital sales channels took priority during the virus crisis. Although "normality" has been somewhat restored since the COVID-19 outbreak, digital and online meetings are still relevant and are a part of today's day-to-day work environment (Li et al., 2022). As such, B2B firms and scholars need to close the digital marketing capabilities gap as fast as possible.

As for this project, B2B Small and Medium-sized Enterprises represent the focal point as that is where MediaGate can be identified. Digital Marketing has been mostly explored in B2C environments with great success at that, nevertheless, there is a lack of Digital marketing practices in B2B environments especially in Small and Medium-sized Enterprises (SMEs). Although literature suggests that implementing digital marketing strategies in B2B firms can ultimately lead to higher levels of performance, the adoption has been quite limited noted by a lack of interest (although rising) in social media and its powerful tools and opportunities. (Setkute & Dibb, 2022). By not accessing the benefits of digital marketing enjoyed by B2Cs firms, it causes major concern given that SMEs represent a pivotal backbone of any developed society and are major economic contributors.

The aforementioned aversion to the implementation of Digital Marketing practices can also be justified by the fact that the resources available to SMEs are often limited and need to be tightly controlled, with a major focus on short-term goals and where most of the decision-making power lies with solely the owners-managers as opposed to a more formal and detailed group decision in the case of larger and more powerful firms (Hagen et al., 2022).

3.2. Digital Analytics

Digital Analytics is often referred as the technology-enabled analyses of data and processes using new-age technologies (such as AI, machine learning (ML), internet of things (IoT), blockchain, drones, etc.) and other online and offline data sources to design and deliver continuous, one-on-one personalized engagement in real-time (Gupta et al., 2020).

Over the past two decades, there has been a shift in priority towards the consumer, their habits and behaviors as opposed to a more product-centric strategy and approach. Analytics capability was vital in the early 2000s given the easiness of collecting data and storing it.

Firms with the most recent technologies and analytical sensitive managers were able to get the most out of the collected data to ultimately reach customer satisfaction. This specific period of time is often described as the Era of Big Data (Gupta et al., 2020).

Furthermore, there was a sizeable increase of the proliferation of digital platforms and application of analytics to gain customer related insights that would ultimately benefit the firm performance wise (Gupta et al., 2020).

 Thus, it was diagnosed the importance of developing a customer-focused culture that can deliver personalized experiences identified by Data-Driven Analytics (Gupta et al., 2020). With the rise of big data and analytical driven marketing decisions social media and mobile marketing have seen a major rise in the last few years since these are tools that can maximize the customer-firm relationship not only time wise but in consistency and quality as well (Li et al., 2021).

Thus, an increasing number of companies has invested in omni-social presence strategies to further explore the said evolution of social media and mobile marketing (Faruk et al., 2021). This newer strategy is related with the evolution of "social media networks" to a point where virtually every single part of a consumer's decision-making process is prone (and often is) to social media influence (Appel et al., 2019).

For closing remarks, Digital Analytics can be identified as Firm and Consumer-related Forces and Capabilities that are both highly influenced by Moderating Conditions (B2B vs. B2C; Product vs. Service; High vs. Low brand equity; Online vs. Offline business model) that can in turn generate insights for Decision-Making utilizing both Data-Driven and Analytics-Driven practices and strategies that ultimately lead to Firm Value Creation (Marketing productivity, Operational excellence, Customer value growth) and Customer Perceived Value Creation (Needs/preferences, Customer experiences, Customer satisfaction) outcomes that have a tremendous potential in maximizing the impact of the firms' KPIs (Gupta et al., 2020).

3.3. Data Science

Data Science's main purpose can be defined as extracting knowledge from Data Analysis to give answers to detailed topics. Through the identification of patterns from databases it is possible to solve a specific problem or formulate hypotheses (Saura, 2021). Big Data and consequently Data Science consists in three Vs: Volume, Variety of data types, Velocity. Additionally, its main key tasks can be identified as: improving the storage capacity of company data, performing market research and consumer segmentation and extracting key information regarding company problems (Saura, 2021).

Furthermore, the patterns identified should be both non-obvious and useful for the firms. While humans can only identify up to three attributes of an item simultaneously, Data Science can identify up to hundreds of patterns simultaneously lending access to more information. Therefore, the term 'insight' in this context refers to the capacity of patterns to provide meaningful information that can help to solve the problem at stake.

The word 'actionable' here means that insights extracted from patterns can in some way be used by the company (Davenport, 2014, as cited in Saura, 2021).

Given the large sample and range of patterns that can be identified through Data Science it is pivotal that when developing Digital Marketing goals, they are specific and well-established. As previously mentioned, Data Science and Digital Marketing are often simultaneously explored in tandem.

Given the advances in Data Science, statistical learning has now been defined as merely a theoretical framework that works with Machine Learning. Therefore, the Data Science methods aims to perform (1) functional analysis, (2) exploratory analysis, and (3) prediction of results based on the analyzed Data (Saura, 2021).

Main Data Science methods applied to Digital Marketing: Descriptive statistics, Bayes' rule, Methods of least squares, Linear regression, Logistic regression, Artificial neural network, Multivariate analysis, Maximum likelihood estimate, Discriminatory analysis, Information theory, Artificial intelligence. To best understand the level of success of a Data Science model, marketeers need to identify the performance methods and KPIs that best suit a specific campaign or practice.

3.4. Data-Driven Marketing

As previously explored, with the turn of the millennium data's importance hastily expanded within business firms. With the application of both Micro and Macro data alongside Structured & Quantitative and Non-Structured & Qualitative Data to Marketing decisions the concept of Data Driven Marketing was born (Shah & Murthi, 2021).

Data Driven Marketing has a bright future. It will align and adapt to new databases and new domains. The real opportunity will lie in focusing on policy research and societal trends including poverty, emerging markets, sustainability, wellness, and education. In other words, the real contribution that Data Driven Marketing can make is to go beyond the firm and its profit seeking motive (Sheth & Kellstadt, 2021).

Although all four categories of Data are relevant - Scanner Data, Household Panel Data, Societal Trends Data and Social Media Data – the latter holds most of the public's recognition and is often cited when talking about Digital Marketing. Over the past decades, technology has evolved at tremendous pace leaving marketeers and managers to develop a quick and adaptable set of skills.

This Data Tsunami will make it so that in the future, data will be in search of techniques as opposed to what occurred in the past where techniques were in search of data.

3.5. Main Topics and Issues

Author, Year	Main Topics (Actual Research)	Main Issues (Future Research)
Appel et al., 2019	Immediate, near and far futures of Social Media in marketing	Cross-cultural differences in social media usage can lead to different results from the presented ones (USA)
Arrigo et al., 2021	Marketing Communication Insights supported by Social Media Users' Preferences	Data cannot be generalized since it pertains to Italian Facebook users interested in pharmaceutical and health products
Chatterjee et al., 2022	Impact of SMEs and their usage of Social Media Marketing in India	Data is limited to India's social and economic structure and may not apply to other countries
Hagen et al., 2022	Potential of Digital Marketing practices to bolster Urban Shopping Areas	Multi-country perspective should be utilized and should shed light of the effectiveness of Digital Marketing activities by PMPs
Herhausen et al., 2020	Differing Marketing Capabilities Gap (Practice and Knowledge) and their value	Limited information about the outcomes of properly implementing said capabilities (mostly financial)
Olson et al., 2021	Digital Marketing tactics employed based on different types of firms (Prospectors, Analyzers, Low-cost defenders and Differentiated defenders)	Constantly evolving market can lead to misconceptions that can ultimately change the guide's effectiveness
Setkute & Dibb, 2022	Limitations to Digital Marketing in small B2B firms	Findings cannot be generalized to other industries COVID-19 Pandemic disrupted the small B2B firms' ecosystem
Yu et al., 2020	Data-driven precision marketing and related privacy issues	Utilized Data was self-reported which gave way to a limited description of real consumer behaviours

Table 1 – Main Topics and Issues of Researched Literature

In Table 1, there is a summary of the Main Topics and Issues identified in the researched Literature. The majority of the issues allude to the necessity of a sample size outside of the explored boundaries in said research publication. On the other hand, the mention of the ever-evolving market given its technological advances and the Covid-19 pandemic outbreak are also identified as restricting factors to be aforementioned studies. Throughout this study some of the presented limitations will be explored given the Portuguese environment with MediaGate as its center point.

4. Research Methodology

4.1. Main Issues, Research Questions and Research Objectives

1. Chatterjee et al. (2022) – "… help Indian SMEs to adopt Social Media Marketing (SMM) mechanisms for improving their business impact. The adoption of said practices tremendously boosts the outcome and performance of SMEs."
   a. Research Question – In today's day and age, how important is for SMEs to ensure that Digital Marketing aided by an analytical structure is vital for success?
   b. Research Objective – Identify the importance of analytical components in a real-world context given the market's more complex and competitive nature and outside of India's social and financial structure.

2. Yu et al. (2020) – "Data-driven precision marketing … has been regarded as a crucial way for manufacturers to improve the marketing effect."
   a. Research Question – In a real-world scenario, what are the advantages of Data-driven marketing from a media agency point of view?
   b. Research Objective – Identify the benefits of data-driven decision-making and precision marketing.

3. Olson et al. (2021) – "Emerging technologies may enhance the effectiveness of one digital marketing tactic at the expense of another."
    a. Research Question – What Digital Marketing tools are essential for a company that intents to adopt Digital Marketing as a centerpiece of their daily business?
    b. Research Objective – To classify the most effective Digital Marketing tools/strategies.

4. Yu et al. (2020) – "In addition, the higher product involvement could also stimulate the consumer's privacy concerns…"
    a. Research Question – Is the marketing related privacy matter perceived in the same line of thought in European countries as it is in the traditionally strict Chinese environment?
    b. Research Objective - Obtain points of views regarding China's emerging concern, privacy, through the lens of a General Data Protection regulated European country.

5. Arrigo et al. (2021) – "Some limitations should be kept in mind … findings are not generalizable since data pertain to Italian Facebook users interested in pharmaceutical and health products."
    a. Research Question – What are some of the existing alternatives to gathering consumer data (perceived as gold to most organizations) in a less abrasive and "conflicting" manner from a consumer point of view?
    b. Research Objective – To evaluate which consumer data gathering techniques can balance effectiveness and consumer privacy safety.

6. Appel et al. (2019) – "… relied heavily on North American examples to illustrate the emergent themes, there are likely interesting insights to be drawn by explicitly exploring cross-cultural differences in social media usage."

"…the omni-social nature of the present environment suggests that virtually every part of a consumer's decision-making process is prone to social media influence".

    a. Research Question – How can micro-celebrities contribute to small B2Bs firms' aspiration of becoming omni-social from an internal perspective but also to perform a more complete service to respective clients and brands?

    b. Research Objective – To understand how small B2Bs companies can explore the emerging micro-celebrities known for their dedicated communities.

4.2. Qualitative Analysis and Research Instrument

MediaGate will be the Research Context for this project given that it is an In-Company Project and the media agency can be described as a Portuguese based Traditional and Digital Marketing Hybrid agency with services ranging from Research, PR, Content, Digital and Sports. Heavily reliant on talent and experience, MediaGate upholds its strong and reliable relationships with their clients as a differentiating factor.

Although always striving to bolster Portuguese partnerships it also has a plethora of international connections in its portfolio. MediaGate is responsible for Betano's Real Time Odds, Decathlon's Inbound & Outbound Marketing and Turismo Algarve's Geo Location Marketing amongst other successful and prideful projects.

As for Research Design, an Exploratory approach will be utilized with the intent to discover ideas and insights from the experienced and heterogeneous group of interviewees selected ranging from several sub departments within both Traditional and Digital Marketing's realm (MediaGate and DigitalGate). The six aforementioned Research Questions will be the center point of the Research Design.

The Data Sources that will be practiced over the period of this project are Primary & Qualitative (In-Depth Interviews) with the objective of analyzing the already existing scope and evolution of the Digital Marketing ecosystem alongside a more flexible and personalized point of view achievable through the In-Depth Interviews.

The interviews were structured to last between twenty to thirty minutes and were all conducted through online meeting software such as Zoom and Microsoft Teams with the exception of a single interview that was conducted personally given the interviewee's time constraints.

The interview script consisted of six (6) exploratory questions that are properly catalogued according to the structure previously displayed in 4.1 "Main Issues, Research Questions and Research Objectives" that were as follows:

1. "Digital Marketing, alongside an analytical structure, is vital for the success of any firm within its respective demographic target" – Please expand on the previous comment, exposing if you agree with it or not.

2. How can data-driven market studies become valuable assets to a firm and ultimately become a competitive advantage?

3. From a broad point of view, which do you consider, nowadays, as being the most effective Digital Marketing tool? Likewise, which tool do you perceive as having the biggest potential?

4. Privacy has emerged as one of the most relevant topics regarding the Digital Marketing universe. Do you consider the currently most utilized Digital Marketing tools as being alarming for the privacy safety of the consumers?

5. Which techniques/strategies do you suggest in order to obtain consumer data in a less intrusive and "non-violent" approach in the scope of the consumers? (Example: utilization of Facebook likes to explore the preferences of a certain individual)

6. "Omni-social" presence suggests that virtually every single part of a consumer's decision-making process is prone to social media influence. Likewise, micro-celebrities with thousands of followers tend to be perceived as more trustworthy and ultimately more valuable than "traditional" celebrities, as they are portrayed as experts in their field of business. In which way can a company like MediaGate explore both concepts for personal and their partners' benefit?

5. Data Analysis

The following chapter aims to provide a comprehensive characterization of the interviewed population alongside a thorough analysis of the collected data, with the ultimate aim of answering the proposed research objectives, contributing to business managers of small B2B firms that show intent of adopting Digital Marketing strategies to their daily business.

5.1. Sample Characterization

The aforementioned interviewees were all members of the MediaGate family and their ranging departments. In total, twenty-two (22) interviews were conducted from an heterogeneous group of individuals given their demographic characteristics (Age, Race, Gender, Ethnicity, Income and Education level) with their main associative characteristic being their workplace.

The collected data could also be divided based on segmentation variables such as gender, age, department within the company and years of In-House experience:

Segmentation Variables	Categories	Value	Percentage
Gender	Male	8	36%
	Female	14	64%
Age	[20-30]	4	18%
	[30-40]	4	18%
	[40-50]	6	27%
	[50+]	8	36%
Department	Digital	4	18%
	Sweets	2	9%
	Content	4	18%
	Research	2	9%
	General	10	45%
Years Experience	[0-5]	4	18%
	[6-10]	4	18%
	[11+]	14	64%

Table 2 – Sample's Segmentation Variables, Categories, Values and Percentages

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As shown in Table 2, regarding Gender, Female interviewees were the most common denominator with 64% of total answers. In regard to the Age bracket variable, the distribution shows higher levels of balance when compared with the previous segmentation variable with the percentages ranging from 18% to 36% increasing as the age brackets turn older.

The sample is characterized by a "General Department" dominance with 45% of total answers which is expected given the size difference of said department when compared with the remaining ones. Furthermore, there is a tie between "Digital" and "Research" departments with 18% with "Sweets" and "Content" rounding out the Department in MediaGate segmentation variable with 9% of total answers.

Lastly, Years of In-House Experience is also an important differentiating factor especially given MediaGate's loyalty to their employees celebrating lasting and fruitful working relationships with the majority of them. As shown in figure X, employees with 11+ years of in-house experience represented 64% of total answers being then possible to conclude that most of the interviewees were individuals with ample knowledge of the company of how it operates / used to operate.

decision
brand
user
digital marketing
strategy
data
target google analytics
company
consumer

Table 3 – Word Cloud of Most Common Occurrences

Through the Text Mining technique of Word Cloud, represented in Table 3 it is possible to identify the most common words utilized throughout the interviews. As such, "company" holds the largest number of occurrences, given the nature of certain questions and the reoccurrence of the theme "MediaGate" in most answers/examples given. Additionally, "data", "strategy" and "google analytics" followed suit with their reoccurrence of "google analytics" being the most common answer to question 3: "From a broad point of view, which do you consider, nowadays, as being the most effective Digital Marketing tool? Likewise, which tool do you perceive as having the biggest potential?".
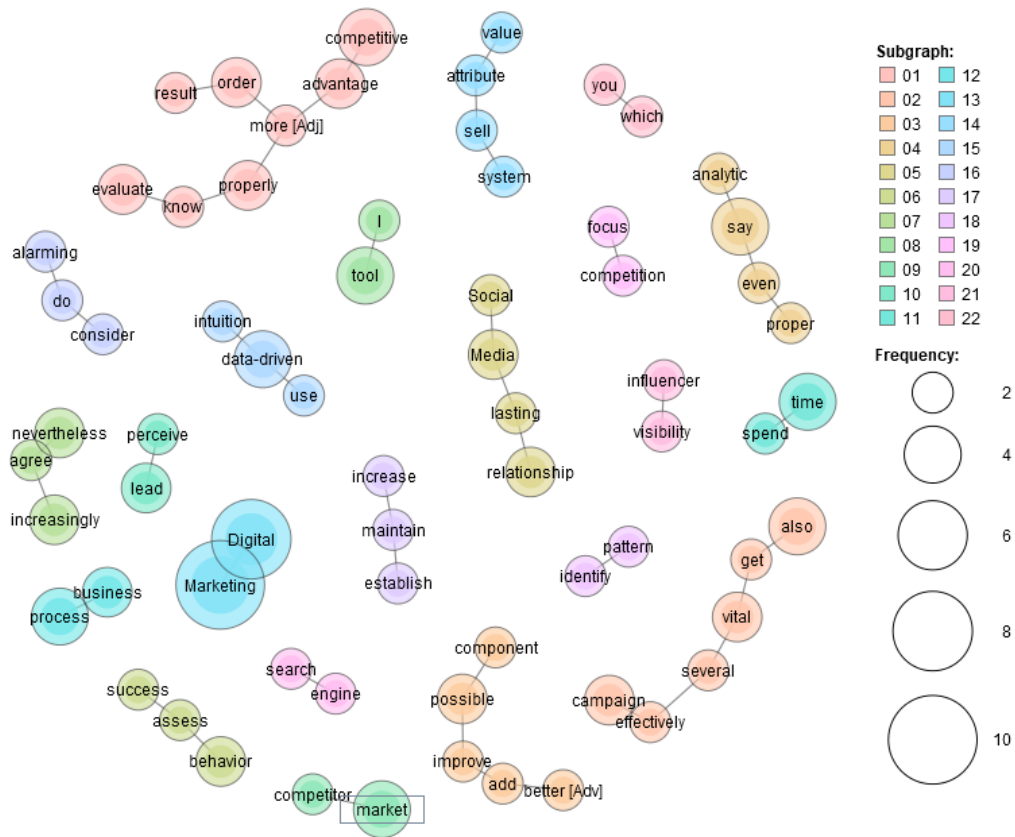

Figure 1 - Co-Occurrence Network of Words

In Figure 1 the collected Data from the conducted interviews is organized in a Co-Occurrence Network of Words where it is possible to identify the links and connection between the words based on their respective themes. With this Text Mining technique it is feasible to conclude the interlink between "competitor" and "market" for example. All throughout Figure 1, it is possible to verify that in order to achieve competitive advantages it is necessary to preemptively evaluate, gather information and know-how and analyze past results. Likewise, in Social Media Marketing one of the main goals of said techniques is to create a lasting relationship between brand and consumer (Harley-Davidson as a prime example).

Figure 2 - Multi-Dimensional Scaling of Words

Moreover, in Figure 2 Multi-Dimensional Scaling of Words is utilized to portrait not only the frequency of words used but also separating them within different clusters of information. Cluster number 02, represented in light yellow, touches upon the requirement of analytical components to properly diagnose the target in consideration in order to succeed with Digital Marketing campaigns thus surpassing potential competitors and ultimately reaching the previously set goals. Similar conclusions can be drawn from the remaining clusters. Overall, knowledge, technological resources and the ability to properly explore them is often considered the key for success as highlighted in both Figure 1 and 2.

Furthermore, Data triangulation must be referred given the nature of the collected evidence. Since multiple data sources were utilized to answer the aforementioned research questions it allows to vary the data collection across time, space and different individuals and interviewees (Campbell et al., 2018). Throughout the collected research several in-depth interviews were conducted with different groups of stakeholders as demonstrated previously. This data collection technique allows for better generalization of the collected data from different samples (Campbell et al., 2018).

6. Discussion and Findings

In order to enable a comprehensive understanding of the results it is pivotal to make the comparison and connection between the findings and the previously laid out research questions.

In regard to Research Question 1 the goal was to understand the importance and how pivotal Digital Marketing is for Small and Medium sized enterprises, twenty (20) out of the twenty-two (22) interviewees consider Digital Marketing aided by an analytical structure as pivotal for success. An analytical structure in Digital Marketing allows for: Assess the success of employed strategies / Quantify the Return on Investment of previous strategies / Maintain the focus of the established goal / Better understand the consumer's behavior / Monitor the competition / Take informed decisions / Increase the predictability of the company's strategies (reduce variance). Furthermore, two (2) interviewees made a reference how the amount of time spent online, by most teenagers and young adults on a daily basis.

On the other hand, some only partially agreed with the remaining crowd by mentioning that "each company has its own details and structural nuances that can attribute Digital Marketing differing value levels". The main contribution for practice is that all companies should analyze their nuances and structural details to better understand which level/grade of Digital Marketing should be employed in their daily routines.

As for Research Question 2 that aims to understand the advantages of Data-driven marketing from a media agency point of view, knowledge was considered "King". "Information about a specific sector, competitors or a potential client is pivotal to better understanding the market. With the added Data and knowledge it is possible to make improved strategies (whether it is repetition based, innovation based or disruption based)" were some of the comments made by MediaGate's Managing Director. Additionally, it was also mentioned that Data-driven strategies can identify patterns that would ultimately not be identifiable through simple intuition allowing for more knowledge, for the organizations to position themselves ahead of the competition and to insure growth at a much faster rate, in line with digital transformation. Thus, allowing for competitive advantages. The contribution for practice is that digital transformation should be a centerpiece of a company that aims to be competitive in today's day and age. As understood by Data-driven marketing's advantages, digital competence alongside human competence and knowledge can ultimately allow for competitive advantages.

Research Question 3 mentioned the outright best Digital Marketing tools and the one's with the biggest potential. Although mixed answers, "Google Analytics" was the most common, being considered as a key website traffic tool, that allows to map the consumer's behavior and ultimately simplifying the decision-making process given the high-quality and easy to understand data. Moreover, search engines were considered the best in regard to efficacy and social media when considering potential by three (3) interviewees. Lastly, all Google Marketing platform tools were mentioned as being "extremely important tools to master in order to extract the most benefits for the company". The contribution for practice is the outright importance of "Google Analytics" in regard to strategy and general outlook on the market, nevertheless, a mix of all the aforementioned tools is essential given that a tool cannot singlehandedly employ a complete Digital Marketing strategy by itself.

Consumers privacy is the key area of Research Question 4, looking for comparisons between the strict Chinese environment and the European countries. All members of MediaGate's digital department did not consider consumer privacy as something alarming and concerning. Mentions of General Data Protection Regulation were frequent thus separating European privacy law and human rights law (Ke & Sudhir, 2022) from the Chinese practices. On the other hand, non-members of the Digital department had mixed reviews with some considering that "from a consumer standpoint the privacy is becoming increasingly scarcer". To combat the previous point of view, leading Digital Media Planner alluded that "Every data collecting tool is obliged to comply with a set of rules that include transparency so that the user is able to understand how their data is going to be utilized. Furthermore, the company can only have the user's data for a predefined set of time, it is not infinite. I do not consider today's Digital Marketing tools as being alarming." The contribution for practice is that European regulations are prepared to defend the consumer's interests and that the user itself has to voluntarily agree with the usage of their data by agreeing with website cookies for example.

Research Question 5 had the goal of understanding some of the existing alternatives to gathering consumer data in a less abrasive and "conflicting" manner. Surveys, 1st party cookies and campaigns that offer rewards in return for the users' data (for example discount codes) were the most common answers. The contribution for practice is for other small and medium sized enterprises to employs the aforementioned tactics in order to achieve similar amounts of user data without exploiting and potentially dismantle the Company-Consumer relationship.

Lastly, Research Question 6 aims to grasp how micro-celebrities can be helpful and creative tools for companies, alongside traditional celebrities (Lewis, 2020). A simple description is "finding the right person for the job". As for MediaGate's example, an interviewee set out the strategy as "by combining social-media marketing with influencer marketing Media Gate can benefit by increasing its visibility, credibility and interaction that will ultimately, lead to a better brand perception and business growth. Nevertheless, it is pivotal to maintain transparency and authenticity throughout the process to establish a trustworthy and lasting relationship with the target.".

Furthermore, micro-celebrities were described as being pivotal to create an environment where consumers are more interested in receiving information about product/brand/service while traditional celebrities help with status and overall visibility (Lewis, 2020). The contribution for practice is to identify the goals of the strategy at hand. Given the advantages/disadvantages of both categories, mapping how the brand wants to communicate, who it wants to communicate to and how it wants to be perceived as are important starting points.

7. Conclusion

This study aimed to understand the importance of Digital Marketing in businesses that are looking to be competitive in today's day and age. The example of MediaGate, an all-Portuguese media agency was given and their respective members were interviewed in order to achieve a personalized view on the subject matter. Overall, it is possible to conclude that Digital Marketing, with its respective strategies and analytical tools should be adopted in every single business that does at a minimum part of their activity in digital realms.

Conversely, said adoption should consider the company's capabilities and structure thus employing the correct Digital Marketing practices. Likewise, Data-driven studies should be considered given their benefits to digital campaigns employment, pattern identification, time reduction and overall efficiency improvement, ultimately enabling the company to achieve competitive advantages. Tools like Google Analytics, Google Marketing Platform, Search Engine Optimization and the exploration of Search Engines/Social Media should top the list of priorities in regard to the Digital Marketing implementation process. In order to employ Data-driven strategies, data is mandatory and in European territories organizations must comply with several laws and guidelines to ensure the safety and privacy of their users given a sizeable contrast to the Chinese environment where privacy and safety are often disregarded. For a more personal and human feel, micro-celebrities and traditional ones represent valid options with contrasting benefits and should be explored given the overall objective of the brand/campaign at hand (Personalized/niche vs. Status/visibility) (Vrontis et al., 2021).

Lastly, for future research a more varied and complete sample should be considered, not solely exploring a single company and its environment. Said sample also exclusively utilized the knowledge of Portuguese employees with foreign interviewees as a possible valuable asset. The implementation of said Digital Marketing practices on a company that did not utilize/possess them could also be an important point to investigate accompanying the entire process and its roadblocks. Likewise, the utilization of differed research topics and the mix of Qualitative and Quantitative Analysis to ensure a more complex study should be considered.

8. Limitations

The limitations that were encountered throughout the elaboration of this study are firstly connected with the aforementioned research objectives meaning that the majority of them were only partially achieved given their broad nature. For example, Research Objective 6 – "To understand how small B2Bs companies can explore the emerging micro-celebrities known for their dedicated communities" – although elaborated upon the possibilities that remain unexplored are visible. A practical example could be developed to exemplify the potential that a relationship between small business and micro-celebrities can achieve (Vrontis et al., 2021). The remaining objectives all can be attributed to the same "incomplete" category given the broad stance that was adopted throughout this study.

In regard to the sample size, it only accounted for twenty-two interviewees, all from the same company (MediaGate) which given its family-oriented nature tends to sway the shared opinions in the same direction. In other words, the sample should be revised not only regarding its size but also the lack of heterogeneity of its participants when considering the professional sector of work. Although this study was purposefully focused on MediaGate, it led to a narrow perspective regarding the practical findings meaning that there is the possibility of it being revisited with an ampler and multi-sector approach reaching higher levels of sample heterogeneity (age, gender, race, income, professional sector, years of experience).

Lastly, throughout the elaboration of this study it is possible to conclude that a paradoxical state of affairs was reached given the contrasting nature of theorical and practical work. The theorical part of this study is broad with varied sub-categories explored within the Digital Marketing universe while the practical component is, as previously mentioned, more geared towards a narrow point of view related with the Portuguese media agency MediaGate.

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10. Annexes

10.1.   Interview Guide

1) "Digital Marketing, alongside an analytical structure, is vital for the success of any firm within its respective demographic target" – Please expand on the previous comment, exposing if you agree with it or not.

2) How can data-driven market studies become valuable assets to a firm and ultimately become a competitive advantage?

3) From a broad point of view, which do you consider, nowadays, as being the most effective Digital Marketing tool? Likewise, which tool do you perceive as having the biggest potential?

4) Privacy has emerged as one of the most relevant topics regarding the Digital Marketing universe. Do you consider the currently most utilized Digital Marketing tools as being alarming for the privacy safety of the consumers?

5) Which techniques/strategies do you suggest in order to obtain consumer data in a less intrusive and "non-violent" approach in the scope of the consumers? (Example: utilization of Facebook likes to explore the preferences of a certain individual)

6) "Omni-social" presence suggests that virtually every single part of a consumer's decision-making process is prone to social media influence. Likewise, micro-celebrities with thousands of followers tend to be perceived as more trustworthy and ultimately more valuable than "traditional" celebrities, as they are portrayed as experts in their field of business. In which way can a company like MediaGate explore both concepts for personal and their partners' benefit?

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