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Opportunities and Challenges of Vietnamese Enterprises when Applying Digital Marketing Tools in the 4.0 Industry age

¹ Nguyen Thi Hong Loan, ²Nguyen Thi Hue
^{1, 2} University of Labour and Social Affairs, Hanoi, Vietnam

Corresponding Author: **Nguyen Thi Hong Loan**

Abstract

When the Internet prevails, develops and becomes an indispensable need in modern life, Digital Marketing services are born as a necessity, considered a new and popular "communication" channel. Keeping up with new market trends as well as customer psychology, businesses have quickly learned and applied, however, there are also many businesses that are still quite confused and passive in accessing and understanding channels. This new information aims to keep up with the times and take advantage of opportunities to rise in the market. From the development of the Digital field during recent times, we can see that this

method has brought great development opportunities to businesses but also created many challenges. Within the scope of the article, the authors have generally mentioned marketing and digital marketing, the characteristics of digital marketing, introduced popular digital marketing tools at the present time as well as opportunities and challenges for Vietnamese businesses when applying these tools in the context of 4.0 technology, thereby recommending a number of solutions to reach customers, promote products and build corporate brands....

Keywords: Digital Marketing, Marketing, Digital Marketing Tools, Industry 4.0

1. Introduction

Marketing is an intermediary activity between the customer market and the business, ensuring that the business's activities are directed to the right target market. This activity helps businesses understand customers, the business environment and competitors, thereby providing the most effective operating directions to create a high competitive advantage. Under the impact of the 4.0 industrial revolution, online marketing is increasingly developing and has a great impact on the operations of businesses. This form of marketing is qualitatively different from traditional forms of marketing. The study clearly identifies the advantages and disadvantages of implementing online marketing, thereby finding solutions to promote this activity, which is an urgent requirement of every business in the current context.

2. Overview of marketing and digital marketing

2.1 Marketing

Marketing can be simply understood as an operational process to create value for customers through bringing information about products, services and information to the market. Marketing has been around for a long time and plays an important role for any business in any industry.

According to Philip Kotler: "Marketing is the science and art of discovering, creating and delivering value to satisfy the needs of target markets at a profit. Marketing identifies unmet needs and wants ^[1]."

The American Marketing Association (AMA) defines: "Marketing is an organizational task and a set of processes to create, exchange, and convey value to customers, and to manage customer relationships in different ways to benefit the organization and its shareholders ^[2]"

Marketing helps Vietnamese businesses find opportunities, research the market, promote products, increase brand recognition, thereby increasing the competitiveness of businesses.

2.2 Digital Marketing

2.2.1 What is digital marketing?

“Digital Marketing is a form of promoting brands and products to increase product and brand awareness, stimulating purchasing behavior based on the internet or digital devices^[3]”.

“According to the definition of Asia Digital Marketing Association, Digital Marketing is a strategy that uses Internet tools as a means for marketing activities and information exchange. Using all available digital media channels, businesses will implement Digital Marketing to build, develop and promote brands and products online^[4]”.

In addition, Wikipedia also defines the concept of Digital Marketing simply: Digital Marketing is the marketing of all services and products using digital technology, mostly online, through the Internet. It also includes mobile devices, display ads and other digital media.

2.2.2 Characteristics of Digital Marketing

- **Unlimited space:** In the Internet environment, the difficulties of geographical distance have been completely eliminated, businesses can fully exploit the global market. Thanks to online marketing activities, businesses can completely promote their brands, products, and services to target customers around the world at the lowest cost and in the fastest time.
- **Unlimited time:** Online marketing has the ability to operate continuously at all times, fully exploiting 24 hours a day, 7 days a week, 365 days a year, absolutely no time limit. There is the concept of “dead time”. Businesses can provide online customer support anytime, anywhere; Conduct market research at any time; send promotional emails...
- **High interactivity:** The interactivity of the Internet is shown very clearly; allows two-way information exchange and provides multiple layers of information as well as creating a direct relationship between supplier and customer. Online marketing activities provide information at the request of users and allow users to view the information.
- **Ability to target appropriate audiences:** Digital Marketing activities have many capabilities to target appropriate audiences. Businesses can target companies, countries or geographical areas, and businesses can use databases as a basis for direct marketing activities. Businesses can also rely on personal preferences and consumer behavior to target appropriate audiences.
- **Product diversification:** Nowadays, shopping has become much easier, just at home, sitting in front of a computer with an internet connection, customers can shop like at real stores. Products and services provided on these virtual stores are increasingly rich and diverse, attracting attention from consumers.

2.2.3 Digital marketing tools in the 4.0 industrial era

With the purpose of reaching customers, thereby promoting products and building business brands, Digital Marketing includes many digital application methods in marketing activities such as search engine optimization (SEO), social networking platforms, e-commerce platforms, email Marketing, content marketing and cloud storage. Digital Marketing tools are also used to find potential customers, generate website traffic and increase customer interaction.

Nowadays Digital Marketing is becoming more popular and more important in reaching customers and growing businesses. Since its emergence and development, Digital Marketing has gradually replaced traditional marketing strategies, which requires changes from businesses and companies to quickly adapt and keep up with developments in the digital technology age.

The opening of the digital era is also the time when marketing shifts and no longer just follows the traditional path. Digital Marketing tools are also increasingly developing to effectively support marketers on the path to conquering "digital customers". The most popular Digital Marketing tools at the moment include:

+ **Website:** Website is a familiar online marketing solution, most businesses have designed their own websites to introduce products, services and promote their brands to customers in a clearest and most detailed way. Website determines the "ranking" of a business on the internet. Websites contribute to helping businesses keep up with general market trends as well as grasp information about customers' tastes most accurately and quickly. Designing and developing a business's website serves as the foundation for the business's Digital Marketing strategy. An attractive, functional, and mobile-friendly website helps businesses maximize the results of SEO and other online marketing techniques.

+ **SEM (Search Engine Marketing):** is a combination of many marketing methods aimed at helping a business's website stand in the desired position in internet search results, attracting more visits from users. for the website. SEM is a combination of SEO (Search Engine Optimization - Performing keyword research, optimizing websites on search engines) and PSA (Paid Search Optimization: A form of payment to increase website visits.).

+ **Online advertising:** is advertising in the form of banners or banners (static, dynamic). On each website, place locations with appropriate sizes to introduce messages, images, videos, etc. about the business's products, services, etc. at the locations. Placing banner ads is to attract customers' attention to that product or service. When customers are interested in the advertised product, they will click on it, and through the banner link, it will lead customers to the business's destination website with full information about the products and services customers are interested in. Banner ads attract a very high amount of interaction, accompanied by audio videos that stimulate customers to explore. At the same time, it is highly effective in promoting the brand due to its ability to display advertising messages quite well. Online Banner advertising helps businesses spend only a low cost but bring relatively high efficiency, reaching a large number of customers, from customers who are interested or not interested in the business. Attracted by eye-catching banners with high brand value.

+ **Mobile marketing:** is using mobile information channels as a means to serve marketing activities. This is a Digital Marketing tool that brings many outstanding benefits. Specifically, reaching users anytime, anywhere, focusing on target customers easily. Can manage campaigns quickly and effectively, increasing loyal customer base better. Like other marketing channels, mobile marketing will take many forms and be displayed in many different ways suitable for each device, audience and customer needs. Typical effective and popular forms of mobile marketing are SMS, WAP (wireless application protocol), App-based marketing, mobile search

advertising, Use QR code, In game mobile marketing, etc. It is important to note that mobile marketing is very different in developed countries where smartphones dominate, deliver rich web and app user experiences; while in developing countries – where many phones are still text-based, there are rudimentary WAP browsers and radio, USSD and SMS are the most abundant services.

+ Viral marketing: is a type of communication that people often call viral marketing. It is based on the principle of spreading information, similar to how viruses spread from person to person at an exponential rate, aiming to create an information explosion and gain widespread public awareness.

+ Content Marketing: is an important digital marketing tool that focuses on creating valuable, market-related content. These attractive, relevant content helps reach, convert and convince customers to use your business's products or services. The benefit of content marketing is building brands and providing information to customers about products and services. Furthermore, it also has the effect of optimizing SEO searches and supporting customers in using the product. A basic principle in content marketing is to clearly define your audience so that marketers can design content that is interesting, relevant, and useful. Therefore, audience targeting is even more important in content marketing. In essence, content marketing includes content production and content distribution. An effective content marketing campaign requires marketers to create content themselves or filter it from external sources. Although development in the 4.0 era has many impacts of technology, the role of Content Marketing for businesses is still very important and has become an indispensable part for the development of a brand.

+ Email marketing: is one of the most popular forms of marketing today on the internet. Email Marketing is when businesses use electronic mail (Email) to deliver sales information, marketing, product introduction, etc. to potential customers. Email Marketing saves costs and time, helps build brand, trust and relationships with customers. At the same time, Email Marketing campaigns can measure and evaluate effectiveness to make appropriate adjustments.

+ Online PR (online public relations) is a PR activity on the Internet using online channels, including blogs, search engines, discussion threads, forums, social networks and communication tools. other online information. With the development of information technology today, when almost everyone can access information from the internet, Online PR is an effective tool for businesses. The public will access information more quickly and user-friendly. A variety of topics can be developed to attract the public and at a low cost.

+ Social Media Marketing: is a method of communication based on online services, with the purpose of gathering valuable information of participants. The benefits of Social Media bring two-way interaction between businesses and customers. Thanks to that, businesses can easily understand customer behavior and reviews to provide appropriate services. With the strong connectivity of social media channels, where diverse customers gather to interact, share, interact, exchange and discuss content and images. marketing through these channels is gradually becoming a commonly used and developed form in the current digital age. Social Media Marketing has exploded in recent years with a dizzying increase in users. Facebook, Instagram,

Twitter, or most recently TikTok are the most developed social networking platforms and are fertile ground for online marketing. According to Digital 2023 ^[5]: Global overview report January 2023 by Meltwater and We Are Social, there are currently 4.76 billion social network users around the world, equivalent to nearly 60% of the total global population. In Vietnam, this number is 70 million social network users, equivalent to 71.0% of the total population. The large number of users not only on Facebook but also on other platforms is a potential audience that can easily be reached through Social Media Marketing. Marketing content on Social Media will be a little different from other channels. Fast, eye-catching, unique, humorous, sensational content, etc. is trending and easily attracts users' attention. Marketers when implementing Marketing on social media platforms simultaneously need to pay attention to the characteristics of each channel to adjust content accordingly.

3. Opportunities and challenges for Vietnamese businesses when applying digital marketing tools in the 4.0 industrial era

In the age of technology 4.0, Digital Marketing has become an effective support tool to promote and reach customers. Digital marketing is a field that is growing strongly in the digital age. With the rise of technology and the internet, businesses are gradually shifting from traditional media to digital media channels. This poses many opportunities and challenges for marketing experts. All businesses must learn how to change to adapt to the times, create competitive advantages and avoid falling behind. Digital Marketing is increasingly being widely applied in businesses to help businesses increase advertising effectiveness, attract customers and increase revenue.

Applying Digital Marketing tools brings great efficiency in transmitting and promoting products and services to customers on an extremely large scale. Unlike traditional marketing methods, Digital Marketing 4.0 has a much more effective way of reaching customers. Through content marketing strategies, email marketing, SEM and advertising on social networking sites, Vietnamese businesses begin to shape their brands and build reputations among customers. Thereby bringing a strong increase in conversion rate for businesses.

Applying Digital Marketing tools will create competitive opportunities for all Vietnamese businesses, especially small and medium enterprises. Compared to traditional forms of marketing that require large budgets to achieve effective placement, Digital Marketing is more affordable, allowing businesses of all sizes to implement. This helps small businesses stay competitive with effective and affordable marketing tactics so small brands can drive traffic. In particular, Digital Marketing also helps small businesses market their products and services globally. This allows small businesses to find new audiences for their products and services.

Digital Marketing 4.0 brings higher business efficiency. Small and medium-sized businesses can improve business efficiency many times when using Digital Marketing 4.0 tools. Deploying Digital Marketing tools in the digital age helps businesses reach a large number of potential customers through the use of images, vivid sounds, and rich and attractive videos. Save time and costs compared to traditional marketing.

Along with opportunities, using digital marketing also poses many challenges for businesses, specifically:

Technology and market trends are constantly changing: With increasingly fierce competition in the market, businesses need to find ways to stand out and attract customers' attention. To do this, marketing experts need to have deep and broad knowledge of digital media tools and channels, and also need to be able to analyze and evaluate the effectiveness of their marketing campaigns. Customers will become increasingly demanding, requiring businesses to constantly update market trends.

Shortage of human resources in the field of information technology: Technical infrastructure systems and highly qualified resources in the field of information technology are still lacking and contain many security and information security risks. Protecting customer information is also one of the big challenges of digital marketing. With the development of the internet, issues of cybersecurity and intrusion into customers' personal information are becoming a challenge for businesses in the healthcare sector.

Budget for total Marketing plan and for Digital Marketing. Most Vietnamese businesses are facing the problem of limited budget resources when implementing Digital Marketing. There are often challenges around having to invest in or update tools with new technology platforms or having to operate multiple expensive information technology projects for Digital Marketing.

4. Some solutions need to be implemented

Firstly, on the part of state management agencies: Continue to improve mechanisms and policies to develop digital marketing in the context of the 4.0 industrial revolution. Review, supplement, amend and promulgate new policies and legal documents in the direction of creating conditions, encouraging and supporting businesses to deploy digital marketing tools on digital technology platforms. Review, supplement and adjust the planning for building infrastructure systems for digital economic development, ensuring integrated efficiency and systematicity, especially electricity networks, telecommunications and information technology infrastructure, data infrastructure, etc. Include digital marketing in training content for businesses, especially local small and medium enterprises to help businesses access and apply a new business method.

Second, on the business side: The following solutions need to be implemented: (1) Spend time seriously researching online marketing methods, clearly aware of the advantages and disadvantages of businesses when implementing this method. this form of marketing. (2) Clearly identify the goals to be achieved when implementing online marketing. Based on the set goals, businesses make detailed plans on the scope of implementation. May only use digital marketing tools to promote brand image; to advertise different types of products... Each type of product has different characteristics, so the level of online marketing application is also different. (3) Attach importance to product design. Product design must aim for an online value proposition that somehow reinforces the core brand values and clearly summarizes the benefits customers receive from online purchases that they cannot get elsewhere. This is a task and requirement that requires businesses to carefully consider customer needs, the level of competition, the business's strengths and available resources. (4) Devote adequate investment resources to develop online marketing

and determine this as an inevitable direction in the 4.0 era. Appreciate the role of information technology engineers in professional activities of online marketing. Businesses need to invest in "quality" more than the cost to deploy an online marketing strategy to enhance interaction between businesses and customers. (5) Improve the quality of human resources for online marketing activities. Depending on financial conditions and capabilities, businesses can choose an appropriate type of training to improve the quality of human resources. Currently, there are two main types of training: on-site training and external training. After training, businesses need to focus on evaluating the effectiveness of the training program. Evaluation criteria must target a number of issues such as: Employee reactions to the training content and process; Knowledge as well as things learned through the training program; Changes in employee behavior as a result of training; Measurable results or progress within each employee and the entire business. (6) Focus on customer care. Customer care is the foundation of successful marketing activities. Online customer care is even more important due to geographical and cultural differences. Therefore, when implementing digital marketing, customer care is not only done after the sale, but also before and during the sale. Businesses should provide clear and transparent instructions to customers about their products and services. Full instructions on how to order and review products, payment methods and shipping. Regularly listen and respond to feedback from customers.

Third, raise social awareness and exploit community strengths in supporting businesses to deploy digital marketing. State management agencies, socio-political organizations and business associations need to strengthen propaganda and dissemination activities, raise awareness and skills related to the use of digital marketing for the community, inform through communication activities on paper newspapers, electronic newspapers, radio, television, publications, social networks and other forms. Issue sets of ranking criteria for e-commerce businesses and consumers participating in e-commerce transactions. Organize contests, exhibitions, and awards on e-commerce. Build Vietnam e-commerce development index, publish annual white paper on e-commerce.

5. Conclusion

Thus, we can see that digital marketing is a very useful tool for businesses, with many outstanding benefits mentioned besides the effectiveness in reaching and taking care of customers. However, not all businesses can apply it successfully and bring high efficiency to themselves. To take advantage of the opportunities of digital marketing, businesses need to face many challenges and need to have the necessary knowledge and skills to develop effective marketing campaigns on digital media channels.

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