

REVIEW ARTICLE

EFFICIENCY OF DIGITAL MARKETING AND ITS IMPACT ON BUSINESS PROFITABILITY

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ABSTRACT

This research examined whether the market efficiency of Digital Marketing contributes to the profitability of the business in Candelaria, Quezon. The study aims to determine the relationship between the Market Efficiency of Digital Marketing and business profitability. The study investigated the ability of Digital Marketing to generate a higher rate of profitability considering the company's operating expenses, management, productivity growth, and capital risk through the use of a survey questionnaire. The researcher used a descriptive research design. Respondents were the service business owner in Candelaria, Quezon with 3 years to 10 years in the business. A total of 60 respondents answered the questionnaire. Results show a high degree of association between the Market Efficiency of Digital Marketing and business profitability. It is evident that the market efficiency of digital marketing has a favorable, considerable impact on the company's profitability among service businesses in Candelaria, Quezon.

KEYWORDS

Digital Marketing, Market Efficiency, Profitability

1. INTRODUCTION

A company's overall plan for reaching out to potential customers and converting them into buyers of their goods or services is referred to as a marketing strategy. The value proposition of the business, critical brand message, information on target customer demographics, and other important components are all included in a marketing plan.

These marketing strategies, to put it simply, are plans that have actions for your digital marketing strategy. These plans are created with marketing objectives in mind. The most effective marketing plans use a combination of owned, earned, and paid media through well-chosen Internet marketing platforms. Contrast your digital marketing campaign with your marketing strategy plan, which is made up of the components of your action plan that you'll be using to accomplish your objectives.

There is no doubt that the world of marketing has been impacted by the rapid development of technology, the digital world, and the internet. The world's marketing patterns are changing from traditional (offline) to digital (online). Because it makes it possible for prospective customers to research products in-depth and conduct transactions online, this digital marketing strategy is more forward-looking (Rukanda, 2021).

Pamphlets, shaking hands, and exchanging business cards are no longer the main components of marketing. While these remain crucial, a digital marketing strategy must also play a sizable role. Internet marketing is more crucial than ever right now. Making the transition to digital marketing today will protect your company from inflation and help you build, streamline, or optimize your digital marketing plan (also known as internet marketing). The Financial Times tracker shows that every part of the world is also affected by inflation. In reality, the impacts of inflation ripple throughout the entire planet. We cannot deny that the effects of inflation have become more acute since the outbreak.

As a result of the digital revolution, marketing, and advertising expenditures are having a greater impact on management, claims. Markets

can be segmented and strategies with the client life cycle in mind can be made to increase the return on investment (ROI) of campaigns. To construct a successful company plan and accurately anticipate a customer's lifetime value and return on advertising investment (ROI), digital marketing is already one of the most trustworthy prediction tools available. Data is readily available; the real challenge is gathering it and bridging the management-technology gap, which requires advertising with radically different skill sets than those already in use. Marketers may choose to invest in digital as the investment landscape steadily shifts there (Seisdedos, 2016).

Thus, all organizations must consider and identify the bigger picture of the effects of this global phenomenon on clients, employees, production, services, and more. And your digital marketing plan is a critical component of running and improving your business that needs your attention now more than ever.

2. LITERATURE REVIEW

The studies and associated literature that the researcher used to obtain an understanding of the subject matter are presented in this part. It provides the researcher with pertinent concepts, theories, and fundamentals that support the current study, the creation of the title, and the study's underlying assumptions. It summarizes and outlines prior literature and studies in this regard.

Digital Marketing: A strong online presence is crucial to a business's success. To address client needs while utilizing digital marketing platforms, an integrated strategy is essential. To successfully enter this new market, corporations must first understand their customers' lifestyles. Cut flower businesses should embrace digital marketing to remain competitive and market leaders (Alreany et al., 2022). The usage of digital marketing by start-ups was driven most heavily by brand recognition, consumer interaction, and awareness, according to "Digital Marketing and its Effects on Start-up Business" (2020) (Gubhaju, 2020). The researcher discovered that the impact of digital marketing can draw

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in and hold onto customers. Additionally, it enhances customer loyalty. Digital marketing may assist start-up businesses in developing a strong brand image. The success of the start-up company is greatly and favorably impacted by digital marketing. Marketing is a dynamic marketing channel that has a high usage rate and can alter during the year depending on industry trends, according to (Liu, 2023). Because it has several advantages over the conventional approach, more businesses are using this marketing strategy over time. Coca-Cola has switched its marketing techniques from traditional to digital marketing, and they have invested heavily in these marketing tactics. In contrast to traditional marketing, digital marketing can get to the customer more quickly.

According to because of the prominence, it gives to contemporary businesses, digital marketing is one of the most important topics that has attracted the attention of researchers, managers, investors, and potential investors (Bodoine, 2020). Additionally, a lot of companies all over the world rely on digital marketing channels for a variety of things, including advertising, sales, and other things, with one of the primary uses being to improve and promote the company. The validity of the current social media has come under scrutiny. Currently, it is a topic that is extensively investigated by researchers to address the issue of brief downs. Numerous professionals concur that if social media platforms are effectively utilized by prospective business owners,

The efficiency of digital marketing in encouraging customers: Digital marketing significantly affects customer engagement and purchase intention, according to a study (Samsudeen and Mubarak, 2020). In addition to being inventive or having the capacity to develop new items that they will give to their clients, businesses today need to be very adaptable in order to thrive in the market. The majority of Indonesians probably desire innovative marketing tactics from companies using email and social media, which have a positive impact on consumer engagement and intention to buy asserted that one of the most important marketing techniques used by businesses today is digital marketing (Astoriano et al., 2022). Since it crosses geographical boundaries, this type of marketing strategy gives businesses the resources to sell their products to a big audience. Since it is based on their preferences, it can help foster good camaraderie among their clients. It was discovered that digital marketing, in particular email marketing and social media marketing, is efficient in gaining Filipino customers' buying intentions. Facebook and email advertisements from their clients help to engage the buyers' customers. The study conducted by also determined that efficient and effective management of digital marketing satisfied customers and made them feel satisfied when they purchased goods online, especially when the quality of a product was exceptional (Awosoji, 2021).

Ability to Go Viral: When people begin to like, share, and comment on your postings, new audiences are introduced to your content. 'Going viral' is the following development in this idea. Your material begins to spread throughout the entire internet and receives thousands or millions of shares after it is shared in a network and the network imitates the action. Such exposure is advantageous because every single like, share, and remark shows an existing relationship with your company. Even if a person has never heard of the company before, they are likely to read the post if they notice that a friend has liked it. A friend's social share functions as a pre-screening in a world where there is more stuff produced than anyone can absorb (Tharakeswari, 2019).

A research study conducted It was found that efficient and effective management of digital marketing makes customers happy and makes them feel satisfied when they buy goods online, especially when the quality of a product is exceptional by (Awosoji, 2021). It was also found that prompt delivery encourages patronage loyalty for a product while wireless mobile communication makes the product easier to access and mobile app offers the opportunity for marketers to reach the customer. More so, it was determined that customer satisfaction and mobile marketing have a significant positive correlation, customer satisfaction and mobile marketing are the most convenient and faster ways to purchase products online, and mobile advertising has increased the value of digital marketing. Customer satisfaction and email marketing, customer satisfaction and social media marketing, and customer satisfaction and search engine marketing all have substantial positive correlations.

Digital marketing allows start-ups to promote two-way communication using the right content with their consumers and has a global reach. Implementing the right content in the marketing plan helps consumers to connect with the brand emotionally. Strengthening relationships, trust, and customer satisfaction are crucial for business success (Gubhaju, 2020). On social media, anything is for sale. An effective digital marketing plan can increase a brand's sales and open up new prospects. Social media usage is expanding, and social sales technologies are developing at a rapid pace. Social media networks will become more crucial for e-commerce and

product search as a result of this (Tharakeswari, 2019). By tracking daily campaign results, you can identify which channels are working well and which aren't, which can help you optimize your campaign spending for a good return on investment. Traditional types of advertising cannot be claimed to be the same. No matter how well your billboard performs, even if it doesn't convert, the cost remains the same (Alexander, 2022). We also found that the influence of digital marketing has the power to attract and retain consumers. It also has positive effects on consumer loyalty. Start-up companies can also build a positive brand image with the help of digital marketing. Digital marketing has an enormous and positive effect on the success of the start-up company (Gubhaju, 2020).

Impact of Digital Marketing on Business Productivity: There is no doubt that the world of marketing has been impacted by the rapid development of technology, the digital world, and the internet. The world's marketing patterns are changing from traditional (offline) to digital (online). Because it makes it possible for prospective customers to research products in-depth and conduct transactions online, this digital marketing strategy is more forward-looking.

In terms of *Digital impact on Marketing and Operating expense management marketing managers* are under increasing pressure to determine the actual value added to the funds allocated to their budgets as a result of this reality. Resource optimization has become increasingly important since the crisis, and more and more CEOs, not just marketing or advertising directors, are taking a direct interest in how these advertising budgets are used and distributed. In order to have unbiased rules for increasing the impact of marketing and advertising spending within their management systems, marketing departments are quickly upgrading performance indicators. As a result, a campaign's profitability can be determined with almost perfect accuracy. First, it is necessary to generate traffic and measure the cost of each visit. Next, the digital world also shows us how much of this traffic is converted to leads, and where the visitors who get lost along the way are coming from. Consequently, the two key components of ROI, the profitability and the steps taken to acquire a customer, can be quantitatively isolated and tracked (Seisdedos, 2016). It is important to remember that investing in digital marketing is a future investment that aims to maximize the digitalization of services and a tailored approach to every customer. The most comprehensive components of digital marketing must be included when creating a company's development strategy because they will allow for volatile and uncertain conditions to ensure the company's sustainable development while maximizing financial performance and lowering market risks (Hassan Ali Al-Ababneh, 2020).

3. METHODS

Research must adhere to a procedure; the methodology responds to the query of how this study has been treated. By the use of a self-made questionnaire, the researcher has been able to access information from service business owners in which primary data has been gathered and collected.

3.1 Local Of The Study

Candelaria Quezon is the local of this study, presently it is a first-class municipality and is regarded as the second-largest industrial center in the province after Lucena City. Among the municipalities in Quezon Province, it has the most oil mills and desiccated coconut plants.

3.2 Respondent

The respondents of this study include sixty service business owners. In this paper, the researchers used qualitative research. This study involves the participation of the Business owners in Candelaria, Quezon chosen through a nonprobability method of sampling because the respondents are not included in the larger-exploratory research that requires and does not require a larger population. Non-probability sampling methods are also beneficial if the researcher may wish to ma a further study on this topic. The researcher also believes that there are a variety of instances of the non-probability sampling method that would be beneficial in this study.

3.3 Instruments

The researcher used a self-made survey questionnaire. It is a valuable tool for collecting to create an informative and effective survey. Using a 4-point Likert scale the researcher provides clear instructions for completing the survey. Part 1 includes the data profile of the respondents. Part II provides data on the efficiency of digital marketing by the service business owners in Candelaria, Quezon. To test the validity and reliability of the test, the researcher initially tested ten percent of the respondents and

considered measurement using Cronbach alpha to identify how the group is closely related.

4. SIGNIFICANCE OF THE STUDY

Topics discussed in this paper will be of significance to the following individuals.

Marketing Officers. As the primary individuals are responsible for planning,

advertising, and campaigning in different media channels, this paper would be of better help to them in creating a better advertising campaign that is more likely to resonate with their target audiences.

Future Entrepreneurs. They are the ones responsible for the entire marketing and takes offer to the market by means of distribution. They should make feasibility on what particular digital marketing platform is effective to ensure that it would be cost-effective and would need not a big amount of budget.

5. THE DATA ANALYSIS

Table 1: The acceptability level of the respondents in market efficiency of digital marketing in terms of encouraging customer

	Indicators	Mean	SD	Interpretation
ENCOURAGING CUSTOMER 1	The respondents believed that providing information about product specifications encourages customers to buy a certain product.	3.17	0.58	Agree
ENCOURAGING CUSTOMER 2	The respondents agreed to put the lowest price possible when using digital marketing flat form	3.26	0.54	Strongly Agree
ENCOURAGING CUSTOMER 3	Putting features and benefits of a product when using Digital marketing is important to encourage customers.	3.18	0.72	Agree
ENCOURAGING CUSTOMER 4	The purchase decision of customers depends on how much information you include in the Digital Marketing Platform	2.95	0.72	Agree
ENCOURAGING CUSTOMER 5	Keeping customer engagement leaves the customer with a fuzzy, warm, and lasting impression.	3.42	0.50	Strongly Agree
	Overall	3.20	0.61	Agree

Legend: 1.0-1.74 Strongly Disagree 1.75-2.49 Disagree, 2.50-3.24 Agree, 3.25-4.00 Strongly Agree

Table 1 shows the acceptability level of the respondents in market efficiency of digital marketing in terms of encouraging customers, indicator 5 has the highest mean of 3.42 and a standard deviation of 0.50 with the verbal interpretation of Strongly Agree. Indicator 4 is the lowest mean of 2.95 and standard deviation of 0.72 with the verbal interpretation of Agree.

It only proves that the digital marketing strategy is attractive to encourage the consumer. Maybe the strategy mentioned has caught their attention that's why all customers are busy using it and its owner is not disappointed. It can be seen from the results above that the said strategy

helped the company and the consumers. All the information a buyer discovers while researching a product has a significant impact on their decision on which product to buy. Due to the fact that people evaluate brands and companies based on their online presence, they must have one. As a brand owns the material posted online, its online presence may convey its message more precisely and effectively in encouraging consumers to buy its products. This affects consumer behavior since brand presence today consists of associations that people make after interacting with your company, such as beliefs, products, and ideas. A company's online presence can be used as a direct channel of communication with customers, allowing for both positive and negative client feedback.

Table 2: The acceptability level of the respondents in market efficiency of digital marketing in terms of customer satisfaction

	Indicators	Mean	SD	Interpretation
CONSUMER SATISFACTION 1	A satisfied customer leaves nice reviews	3.23	0.73	Agree
CONSUMER SATISFACTION 2	Satisfied customer connects more with you on social media.	3.32	0.60	Strongly Agree
CONSUMER SATISFACTION 3	Accuracy in service or product details tends to fulfill customers' expectation	3.27	0.46	Strongly Agree
CONSUMER SATISFACTION 4	Staying available on FB, Tiktok and other digital marketing platforms realizes customer satisfaction	3.24	0.49	Agree
CONSUMER SATISFACTION 5	The Digital Marketing utilized by the consumer helps in easy access to all the products.	3.70	0.46	Strongly Agree
	Overall	3.35	0.55	Strongly Agree

Table 2 shows the acceptability level of the respondents in market efficiency of digital marketing in terms of customer satisfaction, indicator 5 has the highest mean of 3.70 and a standard deviation of 0.50 with the verbal interpretation of Strongly Agree. Indicator 1 is the lowest mean of 3.23 and standard deviation of 0.73 with the verbal interpretation of Agree. It can be seen in the results from the respondents' point of view, that Digital Marketing has helped their consumers' satisfaction, maybe because of this, they know more information about what they will buy. This also helped them to be more open-minded about whether to buy a product or not. That's why it can be considered that the result of such a

strategy has been good.

Customer satisfaction is a metric used to assess how effectively a company's goods or services live up to consumer expectations. It's one of the most significant predictors of consumer loyalty and purchasing intentions. Through some strategies like digital marketing, it was easy for the customer to rate a particular product. As a result, it aids in predicting corporate income and growth. Although the aforementioned description appears to be quite simple, it is quite difficult to describe what "happy customers" actually mean for your business (Szyndlar, 2023).

Table 3: The acceptability level of the respondents in market efficiency of digital marketing in terms of the ability to go viral

	Indicators	Mean	SD	Interpretation
ABILITY TO GO VIRAL 1	Keeping up with social trends could help businesses grow	3.45	0.64	<i>Strongly Agree</i>
ABILITY TO GO VIRAL 2	The social platform has unique audiences thus discoverability of products might increase.	3.59	0.49	<i>Strongly Agree</i>
ABILITY TO GO VIRAL 3	Using digital marketing could develop an emotional connection with the audience we are associating with.	3.25	0.64	<i>Strongly Agree</i>
ABILITY TO GO VIRAL 4	Authenticity is an essential aspect of digital marketing.	3.35	0.63	<i>Strongly Agree</i>
ABILITY TO GO VIRAL 5	Quality content should be made to overwhelm your customers.	3.23	0.57	<i>Agree</i>
	Overall	3.37	0.59	<i>Strongly Agree</i>

Table 3 shows the acceptability level of the respondents in market efficiency of digital marketing in terms of the ability to go viral, indicator 2 is the highest mean of 3.59 and a standard deviation of 0.49 with the verbal interpretation of Strongly Agree. While indicator 5 is the lowest mean of 3.23 and a standard deviation of 0.57 with the verbal interpretation of Agree. With the help of the digital marketing strategy used by a business, it will help to get different consumers more easily. Because of the use of social media, it is easier for him to reach any person who uses it. It is also easier for him to go viral because of the various reviews of what he sells or services as represented by the different perceptions above, the respondents agreed that the possibility to go viral in the business is easy for them. Going viral on social media is a sort of

obsession in today's time, and there is nothing wrong with it as long as you are following the right steps and have a good agenda. In fact, going viral is one of the most successful ways to generate a buzz about your brand or business among audiences quickly, and through digital marketing, many businesses go viral on the internet because of positive or negative reviews of a particular brand or service. You never know when your content will go viral, so take advantage of this opportunity to create or share attention-grabbing content on a regular basis. If there's one way to get quick success in marketing, it's viral marketing. Going viral is like a dream come true for marketers. Viral content like well-liked videos, influencer content, and entertaining memes can work wonders for your marketing campaign (Gupta, 2022).

Table 4: The impact of digital marketing on business profitability in terms of operating expenses management

	Indicators	Mean	SD	Interpretation
OPERATING EXPENSES MANAGEMENT 1	Using Digital marketing could reduce the cost of supplies, and materials in promoting your product.	3.17	0.54	<i>Agree</i>
OPERATING EXPENSES MANAGEMENT 2	The use of digital marketing could reduce expenses such as Customer Acquisition Costs (CAC)	3.70	0.46	<i>Strongly Agree</i>
OPERATING EXPENSES MANAGEMENT 3	A big budget is unnecessary when using digital marketing content.	3.03	0.47	<i>Agree</i>
OPERATING EXPENSES MANAGEMENT 4	Digital Marketing could improve brand awareness simply without spending much	3.37	0.73	<i>Strongly Agree</i>
OPERATING EXPENSES MANAGEMENT 5	Digital marketing could raise brand exposure easily and cheaply.	3.33	0.72	<i>Agree</i>
	Overall	3.32	0.58	<i>Strongly Agree</i>

Table 4 shows the impact of digital marketing on business profitability in terms of operating expenses management indicator 2 is the highest mean of 3.70 and a standard deviation of 0.46 with the verbal interpretation of Strongly Agree. While indicator 3 is the lowest mean of 3.03 and a standard deviation of 0.47 with the verbal interpretation of Agree. Through the Digital Marketing strategy, the views of the respondents only show that it has a positive effect on operating expenses, if the user is skilled, and the owner will use it personally, it will save a lot because there is no need to pay for others services in making an advertisement.

In the article "Operating Expenses Control", Costs of goods sold, direct expenses, other revenue, and miscellaneous expenses are not included in operating expenses. They are regarded as the ongoing costs associated with running the firm on a daily basis. Shifting expense items back and

forth between a direct expense and an operating expense to make one or the other look good harms a business in the long run. Expense control is used either as a percentage of revenues or an absolute dollar increase compared to the absolute dollar increase in revenues for the period being measured. It's important to note that the ratio used to calculate expense control is not the same as the ratio used to calculate operating expense control. Your ability to control operating costs can have a significant impact on your gross profit margin. For you to be able to manage the expenses for the advertisement, you may use different social media platforms to have fewer expenses in the profit of your business. The general consensus is that operating expense containment occurs out of necessity rather than as a regular company practice (Operating Expenses Control. 2016).

Table 5: The impact of digital marketing on business profitability in terms of: productivity growth

	Indicators	Mean	SD	Interpretation
PRODUCTIVITY GROWTH 1	Through Digital marketing, marketers could quickly respond, respond more quickly, and maintain track of their customers' shifting behavior.	3.50	0.50	<i>Strongly Agree</i>
PRODUCTIVITY GROWTH 2	Utilization of digital marketing tools such as TIKTOR, FB, INSTAGRAM, etc. marketers could reach and retain customers.	3.37	0.49	<i>Strongly Agree</i>
PRODUCTIVITY GROWTH 3	Delegating the task to those who are up-to-speed in digital is easier at this time.	3.09	0.74	<i>Agree</i>
PRODUCTIVITY GROWTH 4	Through Digital marketing we can avoid duplication of work.	3.33	0.72	<i>Strongly Agree</i>
PRODUCTIVITY GROWTH 5	Utilizing the digital platform of your choice could save you time, allowing you to engage in a lot more business-related activities	3.52	0.49	<i>Strongly Agree</i>
	Overall	3.36	0.59	<i>Strongly Agree</i>

Table 5 shows the impact of digital marketing on business profitability in terms of operating expenses management indicator 5 is the highest mean of 3.52 and a standard deviation of 0.49 with the verbal interpretation of

Strongly Agree. While indicator 3 is the lowest mean of 3.09 and a standard deviation of 0.74 with the verbal interpretation of Agree. Based on the response of the respondents, it became easier for them to develop their

businesses because of the use of Digital Marketing. They can better see who the consumer should be because of the different social media platforms and what they may need or services they can provide. The efficiency with which goods or services are produced is gauged by the digital marketing strategy productivity. Productivity can also be expressed

as a ratio of the entire output to a single input, the sum of all the inputs utilized in a production process, or the output per input, usually over a defined time period. The (aggregate) measure of labor productivity, using GDP per worker as an example, is the most common illustration (Fuller, 2016).

Table 6: The impact of digital marketing on business profitability in terms of capital risk

	Indicators	Mean	SD	Interpretation
CAPITAL RISK 1	Digital marketing is a less expensive method of marketing and advertising.	3.54	0.49	<i>Strongly Agree</i>
CAPITAL RISK 2	By utilizing economical digital marketing strategies for some campaigns, business owners can save money.	3.61	0.48	<i>Strongly Agree</i>
CAPITAL RISK 3	Digital marketing is great for reaching a wider audience, making it likely that your goal of making your target sales will be achieved	3.70	0.59	<i>Agree</i>
CAPITAL RISK 4	Business owners and marketers can better optimize their marketing budget with effective digital marketing	3.80	0.38	<i>Strongly Agree</i>
CAPITAL RISK 5	An effective digital marketing strategy can accelerate the company's financial growth.	3.30	0.62	<i>Strongly Agree</i>
	Overall	3.59	0.51	<i>Strongly Agree</i>

Table 6 shows the impact of digital marketing on business profitability in terms of operating expenses management indicator 3 is the highest mean of 3.70 and standard deviation of 0.59 with the verbal interpretation of Strongly Agree. While indicator 5 is the lowest mean of 3.30 and a standard deviation of 0.62 with the verbal interpretation of Strongly Agree. Although it is a risk for a company to have additional expenses due to the use of Digital Marketing, however, what is assured here is that more people can see different products or services that a company does. That's why there is capital risk, if it succeeds you will still earn a lot more. Similar to the respondents' comments, it is clear that they concur that this tactic can still be used even in the presence of capital and income risk (Delias et al., 2022). Capital risk is defined as the potential for losing all or part of an investment. It relates to the entire spectrum of assets that are not covered by a guarantee of the complete return on initial investment. When they invest in stocks, non-government bonds, real estate, commodities, and other alternative assets, investors are exposed to capital risk, sometimes referred to as market risk. A corporation that invests in a project also exposes itself to the risk that the investment won't yield enough future returns to justify the initial outlay (Delias et al., 2022).

and multimedia communications, and other marketing channels. It makes it simpler for business owners and customers to engage with a good or service (Delias et al., 2022).

6. CONCLUSION AND RECOMMENDATIONS

A business's ability to develop relationships with its clients can be helped by digital marketing. Email marketing and other channels, as well as social media interaction, can be used for this. Customers are more likely to be happy with their purchases and return to a firm in the future when they are made to feel valued and appreciated. Businesses can target particular groups and reach a larger audience by using digital marketing. This might result in more customers learning about a company's goods or services, which would increase sales. A digital marketing campaign can swiftly reach a huge audience when it becomes viral. This can be a really effective approach to spreading the word about a company and drawing in new clients. Business cost-cutting can be achieved using digital marketing. Pay-per-click (PPC) advertising services offered by internet advertising platforms might be used for this. PPC advertising enables companies to only pay when a user clicks on their ad, allowing them to reduce their marketing spend and increase yield. Business Owners should consider a possible study on how to encourage more customers other than providing product information that will encourage them in buying decisions. Future Entrepreneurs should make the feasibility of what particular digital marketing platform is effective to assure that it would be cost-effective and would need not a big amount of budget.

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Table 7: Significant relationship between market efficiency of digital marketing and its impact on business profitability		
Operating Expenses Management	Productivity Growth	Capital Risk
EFFICIENCY OF DIGITAL MARKETING Encouraging Customer -.806	-.029	-.812
Consumer Satisfaction -.453	-.812	-.672
Ability to go Viral -.558	-.718	-.679

Table 7 shows there is a significant relationship between the market efficiency of digital marketing and its impact on business profitability in terms of Encouraging Customers were the Operating Expenses Management $r=-.806$, Productivity Growth $r=-.029$ and Capital Risk $r=-.812$. While there is also a significant relationship between the market efficiency of digital marketing and its impact on business profitability in terms of consumer satisfaction the Operating Expenses Management $r=-.453$, Productivity Growth $r=-.812$ and Capital Risk of $r=-.672$. The last variable it shows that there is also a significant relationship between the market efficiency of digital marketing and its impact on business profitability in terms of ability to go viral was Operating Expenses Management $r=-.558$, Productivity Growth $r=-.718$ and Capital Risk $r=-.679$. That is why the null hypothesis there is no significant relationship between the Market Efficiency of Digital Marketing and Its Impact on Business Profitability is Rejected because the result in statistical analysis was lower than the p-value of 0.05.

Digital marketing, sometimes known as online marketing, is the practice of promoting brands over the Internet and other digital communication platforms, this includes email, social media, web-based advertising, text

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