

Evaluation of Digital Marketing Strategies by Behavioral Economics

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Abstract : Economics typically conceptualizes individual behavior as the consequence of external states, for example, budgets and prices (or respective beliefs) and choices. As the main goal, we focus on the influence of a range of Behavioral Economics factors on Strategies of Digital Marketing, evaluation of strategies and deformation of it into highly prospective marketing strategies. The different forms of behavioral prospects all lead to the succeeding two main results. First, the steadiness of the economic dynamics in a currency union be contingent fatefully on the level of economic incorporation. More economic incorporation leads to more steady economic dynamics. Electronic word-of-mouth (eWOM) is “all casual communications focused at consumers through Internet-based technology connected to the usage or characteristics of specific properties and services or their venders.” eWOM can take many methods, the most significant one being online analyses. Writing this paper, 72 articles have been gathered, focusing on the title and the aim of the article from research search engines like Google Scholar, Web of Science, and PubMed. Recent research in strategic management and marketing proposes that markets should not be viewed as a given and deterministic setting, exogenous to the firm. Instead, firms are progressively abstracted as dynamic inventors of market prospects. The use of new technologies touches all spheres of the modern lifestyle. Social and economic life becomes unbearable without fast, applicable, first-class and fitting material. Psychology and economics (together known as behavioral economics) are two protruding disciplines underlying many theories in marketing. The wide marketing works papers consumers’ none balanced behavior even though behavioral biases might not continuously be steadily called or officially labeled.

Keywords : behavioral economics, digital marketing, marketing strategy, high impact strategies

Conference Title : ICAEM 2021 : International Conference on Accounting, Economics and Management

Conference Location : New York, United States

Conference Dates : December 09-10, 2021