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E-COMMERCE AND ONLINE MARKETING IN THE MODERN DIGITAL ECONOMY

ЭЛЕКТРОННАЯ КОММЕРЦИЯ И ОНЛАЙН-МАРКЕТИНГ В СОВРЕМЕННОЙ ЦИФРОВОЙ ЭКОНОМИКЕ

The article is dedicated to the determination of the relation between e-commerce and online marketing and their place in the modern digital economy. The article provides the insight into these issues analyzing the online marketing campaign which was run for the Ukrainian company in Google AdWords.

Статья посвящена определению взаимосвязи электронной коммерции и онлайн-маркетинга и их места в современной цифровой экономике. Статья освещает эти вопросы с помощью анализа онлайн-маркетинговой кампании, которая была проведена для украинской кампании в "Google AdWords".

Keywords: *e-commerce, online marketing, Google AdWords, CPC, CTR, conversion, Search Network, Display Network*

Ключевые слова: *электронная коммерция, онлайн-маркетинг, "Google AdWords", CPC, CTR, конверсия, поисковая сеть, медийная сеть*

RESEARCH OBJECTIVE

The research was aimed at determining common points of e-commerce and online marketing, how they interact with each other and what role they play in terms of the modern digital economy.

RESEARCH METHODS

While conducting the research, general scientific and special economic methods were used. Among them were the following: induction and deduction, generalization, qualitative and quantitative analyzes, economic experiment and statistical methods.

INTRODUCTION

The rapid development of e-commerce changes the global economy. E-commerce is a form of international business which comprises the sale or purchase of goods or services conducted over computer networks by methods specifically designed for the purpose of receiving or placing orders. The goods or services are ordered by those methods but the payment and the ultimate delivery of the goods or services do not have to be conducted online. An e-commerce transaction can be between enterprises, households, individuals, governments and other public or private organizations [1].

According to UNCTAD, the volume of global e-commerce increased from $ 16 to $ 22 trillion between 2013 and 2015 [2]. In 2015 the share of e-commerce in global retail sales was 7.4 %, in 2016 the share was 8.7% and it is forecasted to reach 15.5 % in 2021 [3]. The study of consumer habits, which PricewaterhouseCoopers conducted in 29 developed and developing countries in 2017, showed that 54 % of respondents buy products online weekly or monthly [4].

These changes are very important because they open new possibilities for companies, especially small and medium-sized ones. For companies e-commerce significantly reduces the cost of doing business and provides the access to new markets with a wider consumer net-work. For consumers it means the access to a wider selection of products from a wider range of suppliers at more competitive prices.

Along with e-commerce, online marketing grows rapidly. Online marketing involves marketing efforts done solely over the Internet [5].

As of 2018, there are 4.021 billion Internet users all over the world [6], which amounts to 53 % of the world's population, and if the trend of previous years continues, this figure will increase. For companies it means that there is an increasing number of potential customers that can be attracted with online marketing. Online marketing is more effective than traditional marketing due to many benefits such as ad targeting, more effective expenditure control, higher ad performance, a range of tools for managing and optimizing advertising campaigns etc.

Issues of e-commerce and online marketing are covered by researchers such as Tanner Larsson, Jeff Walker, Greg Addison, Matthew Paulson, Kevin Ulaner, Ryan Holiday, Andrew McCarthy, David Meerman Scott and others.

RESULTS

The most successful examples of online advertising platforms are Google AdWords, Facebook Ads, Bing Ads, Yahoo Advertising and Twitter Ads. Let's consider Google AdWords in detail in order to understand all benefits of online marketing for an e-commerce company.

The bulk of Alphabet's revenues come from its proprietary advertising services. According to Alphabet's financial reports, for the entire 2017 fiscal year Alphabet recorded revenues of $ 110.855 billion. 2017 Google advertising revenues totaled $ 95.375 billion which amounts to 86.04 % of the total 2017 Alphabet's reve-

nues [7].

When you use Google to search for anything from financial information to local weather, you are given a list of search results generated by Google's algorithm. The algorithm attempts to provide the most relevant results for your query and, along with these results, you may find related suggested pages from an AdWords advertiser.

AdWords advertisements integration touches almost all Google's web properties. Any recommended websites you see when logged into Gmail, YouTube, Google Maps and other Google sites are generated through the AdWords platform.

To gain the top spot in Google advertisements, advertisers have to create the most relevant ads. The ranking of an ad depends on the amount of the bid and the quality score.

Advertisers pay Google each time a visitor clicks on an advertisement. A click may be worth anywhere from a few cents to over $50 for highly competitive search terms, including insurance, loans and other financial services [8].

Quality score (QS) is an estimate of the quality of your ads, keywords, and landing pages. Higher quality ads can lead to lower prices and better ad positions. Quality score is reported on a 1-10 scale and its components are the following:

1) expected clickthrough rate;

2) ad relevance;

3) landing page experience [9].

While participating in Google Online Marketing Challenge, the author of the article developed and ran the AdWords campaign for Ukrainian company Nebesna Krinitsa in April 2017. Google Online Marketing Challenge was an online marketing competition organized by Google among university students from all over the world from 2008 to 2017. With a $ 250 AdWords advertising budget provided by Google, students developed and ran an online advertising campaign for a business or non-profit organization. Over 120,000 students and professors from almost 100 countries have participated in the competition in the past 10 years [10].

The author of the article conducted an analysis of the water and coffee delivery market and the place of Nebesna Krinitsa in it, developed and conducted the online campaign and developed further recommendations for online marketing of Nebesna Krinitsa.

Company profile. Nebesna Krinitsa was founded in 2001 in Kyiv, Ukraine, as a family business of water delivery. Then it has been developing rapidly inspired by mission "Clear water to every house and office!". Nebesna Krinitsa's main service is water and coffee delivery (with its own import of coffee introduced in 2016); in addition, the company provides to its customers the delivery of tea, beverage dispensers and supplies. As of 2017, Nebesna Krinitsa has 60,000 loyal customers and it delivers 2 million bottles of water and 30 tons of coffee per year. The company employs more than 200 staff members and owns two water factories, which are located in Kyiv region (the second one was opened in Vorzel resort village, which is famous for its unique environment, in 2016). Two factories working under franchise are located in Vinnytsia and Mariupol. The company's development director is responsible for the

company's marketing, the company also employs an outsorcing manager, who manages its website. The updated website (https://krinitsa.com.ua) was launched in January 2017. It is available in Ukrainian and Russian languages and optimized for mobile phones. The company uses Google Analytics for optimising the website's efficiency. Nebesna Krinitsa is present in all major social media such as Facebook, Twitter and YouTube, though they are not the main growth driver of the company. Sales are conducted via website and telephone calls; email marketing is actively used and customers are regularly informed of special offers via website and email. Concerning offline channels there are 3 exchange points in Kyiv where company contacts with customers directly. The company actively holds various social responsibility activities about which one can read on the company's website.

Market analysis. As of 2017, Nebesna Krinitsa has 60,000 clients: 10,000 legal entities (with from 10 to 1,000 staff members) and 50,000 households. The first target group of customers is legal entities of all sizes which need regular water and coffee delivery to their offices, points of sale etc. The second target group is households. According to the recent market research of InMind Factum Group in Kyiv 13% of households order water delivery (in bottles of 19 l), prevailing households of 3 and more persons. Concerning brands of water delivery (in bottles of 19 l) 19% of households order in Nebesna Krinitsa, 13% – in Alaska, 11% – in Etalon, 7% – in Clear Water, 7% – in Ukrainochka. Other households order water delivery in much smaller competitors of Nebesna Krinitsa. Persons making decisions for the order of water and coffee delivery are mainly people aged 26-55 years old. Therefore, the water delivery market is competitive and unsaturated, with a great potential to grow. Bottled water delivery experiences peak demand during summer months while coffee delivery experiences the highest demand during winter months.

Nebesna Krinitsa's unique selling proposition (USP) is that it is the first Ukrainian full-cycle water and coffee delivery company with its own coffee import. What is more, it has a range of advantantages which distinguish it among competitors. These advantages are the following:

1) modern plants;

2) the first certification to ISO 22000 system and HACCP system in Ukrainian water delivery market;

3) full automation;

4) 7 levels of quality protection and daily laboratory tests which guarantee stable quality;

5) such awards as Quality №1 and Favorites of Success in the nomination Best Water Delivery Company;

6) individual delivery schedule;

7) own contact center with 30 operators;

8) automated routing, which provides the optimal delivery route, considering all customer preferences;

9) own modern fleet of 50 cars equipped with GPS;

10) about 100 skilled delivery drivers.

Current marketing. The main growth driver of Nebesna Krinitsa is the word-of-mouth advertising, especially in the corporate market segment. Several years ago Nebesna Krinitsa used the offline promotion including TV advertising and handing out gift certificates, however, nowadays it focuses on online marketing. Nebesna

Krinitsa's website is the main online channel of reaching its customers where the latter can make an order and get a lot of useful information. The website's performance statistics is given in Table 1.

Strengths of the website are the following:

1) ease of navigation;

2) simple organization and visual appeal;

3) quality images of products and their detailed description;

4) good location and appearance of call-to-action buttons;

5) detailed information about the company (its history, activities, initiatives, awards, clients' responses and news);

6) informative and unique content related to the company's business.

Weaknesses are the following:

1) Google PageRank is 4 out of 10;

2) only 4 external backlinks according to Majestic;

3) visibility of advertisements about special offers is to be improved;

4) low PageSpeed Score of website pages according to PageSpeed Insights (e.g., the home page is 18/100 for desktops).

Table 1

Website Metrics from 29 January to 29 March 2017 *[Google Analytics]*

Session / Day	660
New Visitors	45.2%
Returning Visitors	54.8%
Bounce Rate	46.96%
Mobile Traffic	38%
Direct Traffic	14.91%
Organic Traffic	76.58%
Referral Traffic	1.73%
Social Network	0.02%
Conversion Rate	16.12%

Nebesna Krinitsa uses social media platforms mentioned above and email marketing (capturing email adderssses via website and order forms) to keep in touch with its customers and inform them of the company's news and special offers with a reference to the website.

Nebesna Krinitsa's main competitors actively use AdWords, so the company as a market leader should keep pace with them. It has a huge potential of the AdWords campaign because of its appealing website, quality products to deliver and high demand on the growing water and coffee delivery market. The Google AdWords campaign is especially relevant to Nebesna Krinitsa because its search engine optimization (SEO) is less competitive than competitors' ones.

Overview of the AdWords campaign. The main goal was to draw new customers and do it during the period pending "May Holidays" (in Ukraine they last from 1 to 9 May). To boost water sales the company created a special landing page indicating a special offer for new clients and describing the advantages of the Vorzel water. What is more, the company ran a special offer of ordering free degustation to the office. Landing pages of the AdWords water and coffee ads contained the detailed information about the products, so they performed a function of increasing brand and product awareness just as much as generating sales. The company asked to narrow the radius of location targeting only to Kyiv city and 30 km around it. So taking into account the Analytics traffic statistics of the company's website and all the aforementioned, the final objective was to achieve average clickthrough rate (CTR) of 1.0%, while maintaining average cost-per-click (CPC) of not more than $0.7 (350 clicks for 35,000 impressions).

The AdWords campaign was carried out from 14 April to 30 April (17 days). Overall the author of the article created 8 campaigns (7 on the Search Network and 1 on the Display Network), 189 ad groups (separated into relevant categories) and 612 ads (using A/B testing, call-to-action, dynamic keyword insertion (DKI) and matching ad text with the keywords) with 3,695 keywords (broad, phrase and exact) and 405 negative keywords (broad, phrase and exact).

The account structure and actual budget spending ($248.12) are shown in Table 2.

Table 2

Nebesna Krinitsa's Account Structure and Actual Budget Spending

Campaign Name	Water Offer - Ru	Water Offer - Ukr	Nebesna Krinitsa - Ru	Nebesna Krinitsa - Ukr	Coffee - Ru	Coffee - Ukr	Additional Goods	Remarketing
Network	Search	Search	Search	Search	Search	Search	Search	Display
Ad Groups	96	10	1	1	42	35	3	1
Ads	399	42	4	4	85	69	6	3
Keywords	1826	331	32	12	692	633	169	0
Ad Extensions	9	10	9	13	21	10	7	1
Actual Budget Spending	$133.70	$49.28	$20.54	$0	$28.45	$12.42	$3.73	$0

For the 1st week of the AdWords campaign we allocated 30 % of the budget, limiting our daily budget to nearly $ 11. Then gradually implementing new campaigns and ad groups we increased our daily budget to nearly $ 16-20 and for the 2nd week and the last 3 days we allocated 50 % and 20 % of the budget respectively.

As a result, we spent $ 79.95 during the 1st week, $ 122.84 during the 2nd week and $ 45.33 during the last 3 days. While monitoring and improving the account we used the manual CPC bidding, the Ad Preview and Diagnosis tool, the Opportunities tab, the Keyword Planner, the Search Terms Report, the Reports tab, Google Trends and Google Analytics.

Evolution of the campaign strategy. Phase 1 (14-20 April). First of all, we linked our AdWords account with the company's Analytics account, so we could import 2 goals:

1) making a purchase on the special landing page indicating the special offer for new clients and describing the advantages of the Vorzel water;

2) making a purchase on other landing pages of the company's website.

Considering the aforecited, in all 8 campaigns we set the following settings: bid strategy "Manual CPC"; delivery method "Show Ads Evenly over Time"; ad rotation "Optimize for Conversions"; language targeting "Ukrainian, Russian and English" and location targeting "30 km around Kyiv city". The campaigns were run in Ukrainian and Russian because these languages are the most widely spoken in Ukraine (furthermore, according to the Analytics data approximately 78 % of the website's sessions are in Russian and 12 % are in Ukrainian). We maintained the maximum CPC bid for keywords of about $ 1.00. On 14 April we launched 3 Search Network campaigns "Water Offer – Ru", "Water Offer – Ukr" and "Coffee – Ru" ("Ru" or "Ukr" means that the campaign is in Russian or Ukrainian language respectively).

"Water Offer – Ru" contained 3 ad groups, "Water Offer - Ukr" and "Coffee - Ru" – each one contained 1 ad group. Each of these ad groups had nearly 10 broad match keywords. The ad texts and keywords were based on the Keyword Planner's data and Nebesna Krinitsa's inner report of the most popular queries, which brought clients to its new website during the last 3 months. The ad texts emphasized the company's USP: the special offer on Vorzel water for new clients in first 2 campaigns and the special offer of ordering free degustation to the office in the coffee campaign. We also added keywords with the company's name to the water campaigns. The call extension with Nebesna Krynytsa call center's mobile phone number was used in all campaigns. As a result, 22 users clicked this extension and 21 of them made a purchase via telephone. On 17 April after the successful performance of keywords with the company's name (e.g. in the campaign "Water Offer – Ukr" the exact keyword [nebesna krinitsa] had CTR of 25.69% and generated 8 conversions) we created a new Search Network campaign therefore – "Nebesna Krinitsa - Ru". Consequently, in 4 days the campaign generated 34 conversions from new clients. However, on 20 April at the request of the company we paused keywords "nebesna krynytsa" and [nebesna krinitsa] because the company's official website was at the top of Google Search results and there was no need to spend our AdWords budget on these keywords. Thereby we had to concentrate on developing other keywords. On 20 April we expanded the campaign "Coffee – Ru" with ads for coffee delivery to home rather than to office only (the campaign's CTR increased from 6.41% to 15.79% in 3 days) and created a similar Search

Network campaign in Ukrainian – "Coffee – Ukr".

Phase 2 (21-27 April). On 21 April we added 93 ad groups to the campaign "Water Offer – Ru" with phrase and exact keywords based on the Keyword Planner's data and mentioned Nebesna Krinitsa's inner report of the most popular queries. Such granularity was implemented for the ads to appear to people, who were searching for terms that almost exactly related to the company's product.

On 23 April we created the Search Network campaign "Nebesna Krinitsa – Ukr" with 1 ad group. During 23-24 April we added 9 ad groups to the campaign "Water Offer – Ukr" (the campaign's CTR increased from 4.85% to 10.34% in 1 day), 40 ad groups to the campaign "Coffee – Ru", 34 ad groups to the campaign "Coffee – Ukr" (the campaign's CTR increased from 9.76 % to 25.00 % in 4 days), all of which contained phrase and exact keywords taking into account the Keyword Planner and the report of the most popular queries. As an experimental measure to test the account's performance potential, the Search Network campaign "Additional Goods" (in Russian) lasted 3 days and the Display Network campaign "Remarketing" (in Russian) lasted for 1 day. The campaign "Additional Goods" was composed of 3 ad groups, in one of which ("Everything for Beverages") we used DKI (due to it campaign's average CTR of 9.35 % was high comparing to CTR of other campaigns). For the campaign "Remarketing" with the help of Google Analytics we created a remarketing audience of new users of the company's website, who had purchased nothing. In one day it generated 352 impressions without any clicks and thus showed the inefficiency of remarketing with the help of the Display Network.

In the course of running the AdWords campaign we paused underperforming keywords, ads and ad groups (e.g., after pausing the keyword "water kyiv" CTR of the campaign "Water Offer – Ru" increased from 6.29 % to 15.56 % in one day). The Search Terms Report helped us to find new negative keywords and add them to campaigns.

We used various callout and sitelink extensions to make ads more compelling. By the way, sitelinks were useful to stress on the advantages of the advertised product as well as advertise some additional goods of the company (e.g. in water campaigns sitelinks proposed to order coffee, dispenser, paper cups etc. together with water). Callouts allowed us to point out the advantage of free delivery as well as quality certifications and awards of the company. Concerning other extensions, the only one, which could match our campaigns, was the price extension, unless the Ukrainian currency hryvnia was available. On 25 April we created new ads for water campaigns indicating the deadline (30 April) of the special offer.

Phase 3 (28-30 April). During the last 3 days the remaining budget was mainly spent on the most successful campaign – "Water Offer – Ru" – to provide the non-stop showing of its ads on the Search Network. We increased the maximum CPC bid for keywords from $ 1.00 ($ 1.39) to $ 2.00 to understand the potential of some low traffic keywords. During those days the overall average CTR was constantly increasing (from 5.58 % to 12.50 %) and there was 1 conversion per day.

Key results. The main goal of the AdWords campaign was successfully achieved: we drew 69 new clients for Nebesna Krinitsa with the help of the special landing page indicating the special offer for new clients and our constant optimization of AdWords water campaigns. Acquiring new clients is crucial for the company because according to the company's statistics 99 % of its new clients become loyal and order two 19 l bottles of water on the average 2 times a month. Although the AdWords statistics shows that we had 76 conversions, we consider only 48 of them, which represent water orders of new clients. The rest 28 conversions represent water orders of Nebesna Krinitsa's regular customers, who made their common orders. 21 orders of new clients via call extensions were not shown in the AdWords account, however, the company provided us with the necessary information of orders of new clients via telephone. The overall performance of the 17-day campaign is the follo-wing: 7,708 impressions, 850 clicks, CTR of 11.03 % (Fig. 1), which is 11 times as the initial objective of 1.0%, average CPC of $0.29 and average ad position of 1.2 (Fig. 2).
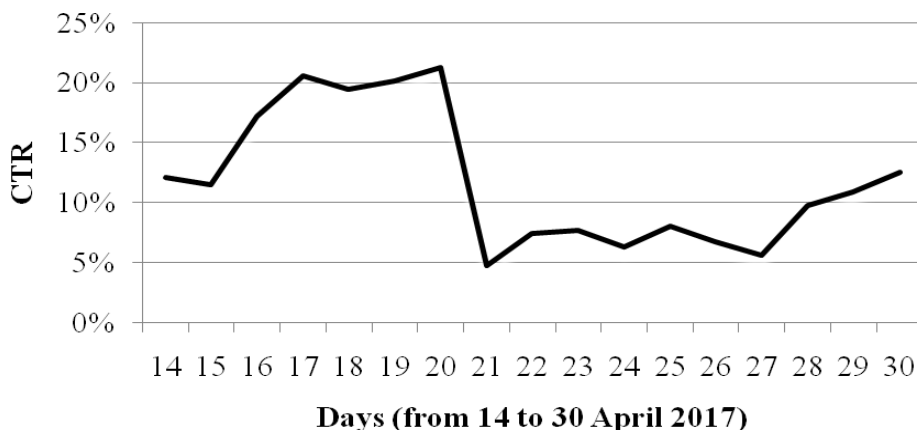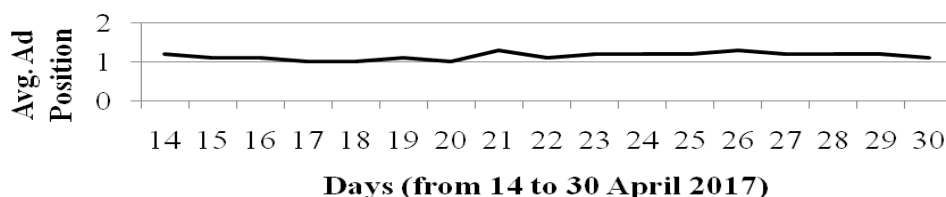

Fig. 1. Average CTR per Day

Fig. 2. Average Ad Position per Day

During Phase 1 of our campaign (prior to pausing keywords "nebesna krinitsa" and [nebesna krinitsa]) the synergy of the well-known brand name, the USP and our creativity led to incredible results: CTR of 19.15%, 43 conversions from new clients (+16 conversions via calls), average CPC of $0.29 and average ad position of 1.1. The most successful ad group was "Nebesna Krinitsa - Water Delivery" resulting in 34 conversions from new clients (+14 conversions via calls), CTR of 36.93%, average CPC of 0.05 and average ad position of 1.01. During Phases 2 and 3 of our campaign (after pausing keywords "nebesna krinitsa" and [nebesna krinitsa]) we had the objective to attract users, who searched for the products of Nebesna Krinitsa without mentioning any brand name.

During this period it was much harder to get conversions: constantly experimenting we got CTR of 6.95%, 5 conversions from new clients (+5 conversions via calls), average CPC of $0.47 and average ad position of 1.2. The most successful ad group was "Water Delivery 19 l - Broad Match" resulting in 2 conversions from new clients, CTR of 13.57%, average CPC of 0.56 and average ad position of 1.09.

As a result of the mentioned granularity, we got many keywords with low traffic but very high CTR and QS (e.g. the keyword "water order" in the campaign "Water Offer - Ru" resulted in QS of 10/10, CTR of 22.22% and 1 conversion; 14 keywords had CTR of 50% and more and 5 keywords had CTR of 100%). By the end of the campaign we managed to get stably 1 conversion per day. Concerning coffee campaigns, our CTR was high enough – 8.34%, which proves the good attractiveness and quality of our ads and keywords. However, there were no converted clicks and this fact reveals the problem of unsatisfactory presentation of coffee on the relevant landing pages.

Conclusions. The AdWords campaign helped the company to draw 69 new clients, at least 68 of which are expected to make orders and generate further sales. The overall performance of the 17-day campaign is the following: 7,708 impressions, 850 clicks, CTR of 11.03% (it is 11 times as the initial objective of 1.0%), average CPC of $0.29 and average ad position of 1.2. The key to the most successful ad groups was a combination of the USP, constant optimization and qualitative landing pages.

Regarding results of the competition, the author of the article got the best result in Ukraine (among 5 Ukrainian teams that took part in the competition), the author's AdWords account entered the top 100 best accounts among 2,653 teams from all over the world, who took part in the competition, and received a certificate for

"running a truly remarkable online marketing campaign" from Lorraine Twohill, Google Senior Vice President, Global Marketing.

Future recommendations. Concerning the company's website, recommendations are the following: create new more qualitative, diverse and eye-catching content for landing pages with coffee of the company's own brand Corsico (e.g. with the help of the relevant infographics and videos to build confidence to this brand).

Concerning the AdWords campaign, recommendations are the following:

1) use different promotions and special offers in advertising;

2) keep experimenting on using exact and phrase keywords in ad groups and implementing them in ad texts;

3) concentrate on the Search Network rather than on the Display Network (because of the problem of banner blindness);

4) use different extensions and other AdWords features (e.g. DKI).

Following these recommendations, the company is expected to get a great output from the spent money. Drawing new clients is a profitable long-term investment. In the case of our campaign, assuming that after the expire of the 2-month special offer (39 hrn per 19 l) 68 out of 69 new clients continue to make water orders on a regular basis (two 19 l bottles 2 times a month) over a period of 10 months (at 69 hrn per 19 l) and considering that the cost of a 19 l bottle is 40 hrn and the presumed salary of the author of the article, who was responsible for running the campaign for half of a month, is 1600 hrn,

using a formula of $ROI = \dfrac{\text{Revenue} - \text{Cost}}{\text{Cost}} \times 100\%$.

$$ROI = \frac{(69 \cdot 2 \cdot 2 \cdot 39 + 68 \cdot 2 \cdot 2 \cdot 69) - (69 \cdot 2 \cdot 2 \cdot 40 + 1600 + 248.12 \cdot 27 + 40 \cdot 68 \cdot 2 \cdot 10)}{(69 \cdot 2 \cdot 2 \cdot 40 + 1600 + 248.12 \cdot 27 + 40 \cdot 68 \cdot 2 \cdot 10)} \times 100\% = 41.86\% \cdot$$

CONCLUSIONS

The growing popularity of the Internet favours the rapid development of e-commerce and online marketing in terms of the modern digital economy. Possibility of targeting ads, more effective expenditure control, higher efficiency of advertising, the availability of a variety of tools for managing and optimizing advertising campaigns, etc. – in case of the efficient use of these opportunities it is possible to effectively accelerate the development of large companies as well as medium and small businesses. The evidence of this statement is the AdWords campaign made by the author of the article for Ukrainian company Nebesna Krinitsa in April 2017. The AdWords campaign helped the company to attract 69 new clients, of which at least 68 are expected to make further orders and generate further sales of the company. The overall effectiveness of the 17-day campaign is characterized by the following metrics: 7,708 impressions, 850 clicks, CTR of 11.03 % (it is 11 times as the initial objective of 1.0 %), average CPC of $0.29 and average ad position of 1.2. The high performance of the most successful ad groups was a result of a combination of the company's USP, constant optimization and quality landing pages.

The further research in the field of e-commerce and online marketing has a great prospect, since the effective use of the Internet opportunities by companies directly affects their competitiveness and place in the market, which, in turn, change the modern economic system.

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