Comparing the New Media Marketing Models with the Traditional Marketing Models

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Abstract: Marketing has always been one of the most important keys to business success. With the development of society, market competition is becoming more and fiercer, and enterprises have deeper requirements for marketing. The traditional marketing model has been unable to satisfied all the demands of enterprises. The rapid development of new media in recent years has also given birth to a series of new marketing models. This paper mainly analyzes and compares two marketing models, the traditional marketing model and the new marketing model, and draws a conclusion that the new marketing model is more effective. This new marketing model is more helpful to help enterprises achieve the ideal sales target, and is also more effective for far-reaching development of companies' brands. This paper can help people clearly understand the differences between these two marketing models.

Keywords: Marketing, traditional marketing model, New marketing model, Enterprise, New media

1. Introduction

The marketing mode means the companies' business strategies for some time to come while facing the changeable market conditions, in accordance with their own resources and capacities, and through satisfying the market demands to accomplish their marketing campaigns.

Before the emergence of new media, enterprises mainly used traditional marketing to open sales. The marketing model in the new media era mainly mean using new media's huge potential to promote products. In recent years, with the development of new media, online shopping has become more and more popular, which has produced many new marketing models, such as live-streaming sales, short video marketing etc., which also gave birth to many internet celebrities. Many stars even take live streaming as the core of their work. It is no exaggeration to say that some internet celebrities or stars' sales volume of products in one night may greatly exceed the sales volume of the company's traditional offline stores in a year. Therefore, these new marketing models greatly impact the traditional marketing model. This paper will use the relevant knowledge of consumer psychology, media and marketing to analyze and compare the marketing models and the traditional marketing models, and point out which one is more advantageous.

2.   Traditional Marketing Model

Traditional marketing is a kind of transaction marketing, which mainly refers to the comprehensive sales activity process that meets the actual or potential needs by putting a large number of manpower and advertising into the market through tight channels. It mainly focuses on the four parts, which are product, price, channel and promotion. It specifies the company's development and marketing strategy and its primary purpose is building brand awareness. It belongs to one-way and indirect sales and mainly includes the following five types:

2.1.   Traditional Agency Model

The traditional agency model refers to companies admit local or exclusive agents in each region, and expand offline distributions and resale groups through them; These companies are just required to have charge of contacting these agents, and all other works are needless to be participated in.

2.2.   Traditional Dealer Model

In highly competitive industries or companies with comprehensive strength, they often prefer to use the traditional dealer marketing model, which is the evolution of the traditional agency model. Due to the development of the companies while the fierce market competition has led to a sharp decline in the companies' profit margin. For purpose of the market's preferable development, companies will ineluctably choose the marketing strategies of "weeding out agents and key supporting dealers". This marketing model is more appropriate for mature and powerful companies.

2.3.   Traditional Direct Selling Model

Companies that adopt this traditional direct selling model derive their main performance from independent corporate governance. For instance, most insurance companies use this direct selling model; Furthermore, some enterprises which use door-to-door visits or road sweeping ways to carry out their own marketing promotion, they all belongs to this marketing model. This direct selling model works well in some industries and some regions.

2.4.   Traditional Advertising Terminal Mode

The traditional advertising terminal mode is mainly through the release of a large number of advertisements with many forms and contents. For example: the newspaper media's advertorial mode, the radio station's radio lecture mode. However, these modes' investment costs are high, the payment is slow, and the operating risk is larger.

2.5.   Traditional Telemarketing Model

The traditional telemarketing model means companies promote and publicize their new products by telephone, they communicate effectively with consumers through telephone to acknowledge the customers' real demands, and search sales chances and achieve sales performance. However, this model has heavy workload with inefficient, and consumers always fail to have comprehensive understanding of the products, which may easily result in low customer trust.

3.   New Media Marketing Model

With the popularization of the Internet, new media marketing has become one of the important measures for enterprises to promote their brands. As Saravanakumar and Sugantha Lakshmi said, Social media is being extensively used among most companies all over the world, it is the most

effective tool for companies to publicize and popularize themselves, global famous brands prefer to use social media to express their strong presence and powerful base of clients [1]. New media marketing generally includes the following six marketing models.

3.1. Viral Marketing

Viral marketing uses the initiative of the masses and interpersonal network to make the marketing promotion information content quickly penetrate into people's brains like a virus infection. It obtains the wide spread of customers, and can spread the contents to a large number of people in a short period of time. Durmaz and Efendioglu pointed out that great changes have taken place in customers' awareness with the development of technology. Customers can get miscellaneous products from many different companies and compare them whenever they want, it is extremely convenient in new media era. [2]. This is one of the effects of viral marketing. Viral marketing is a common Internet marketing method and commonly used in brand marketing and public number promotion. It uses several of social platforms, such as Weibo, wechat, Douyin, Kuaishou, etc., to attract fans' attention and achieve the effect of brand marketing by publishing attractive contents.

3.2. Event Marketing

Event marketing is also called situational marketing, which use application of roles or vicious events with communication value, social impact or star effect through program planning, organization, to grab the interest and attention of media and customers, thereby enhance the reputation of the company or their products, and attract users to their official website or social media accounts of the company, and increase users' awareness of the brand, and ultimately achieve the goals of marketing products or services. Santos said that the brand image contains all the information which customers collected in their mind [3]. Event marketing carried out by enterprises on major media platforms helps to enhance consumers' image of enterprises' brands.

3.3. Word of Mouth Marketing

Bughin, Doogan and Vetvik pointed out that customers have always regarded comments which directly shared to them as extremely important. Businessmen always spend enormous amounts of dollars for advertising their products, however, the more effective way to prompt a consumer to buy their products is simple and free: a word-of-mouth suggestion from a reliable source [4]. One of the most important characteristics of word of mouth marketing is the high degree of authenticity, because in general, word of mouth marketing appears in friends, relatives and friends, classmates and other close contacts among the crowd, they have created a long-term stable relationship before the whole process of word of mouth marketing. Compared with simple advertising and marketing, specific media recommendations around costumers, such as shops strongly recommended or strongly recommended from decoration companies seem have higher degree of authenticity.

3.4. Knowledge Marketing

Knowledge marketing is the process of transferring the valuable knowledge of the company to the potential customers according to the efficient knowledge dissemination methods, and gradually building the cognitive ability of the enterprise brand and their products, and the process of converting the potential customers into users.

3.5. Live Marketing

Live marketing uses various live broadcasting platforms to promote brands and products through live broadcasting, it also interacts with fans, and improves brand awareness and user loyalty. Bezjian-Avery. Calder and Iacobucci showed that Customers are passively to get companies' products' information in traditional advertising while they are initiative to do it in live marketing [5]. Jeong, Yi and Kim also pointed out that through live broadcasting, consumers can view the product in detail and execute the function while watching the actual product in a video [6]. Live marketing is also an efficient interactive marketing, which can narrow the distance between the company and customers, and break the customer's psychological preparedness, and create long-term customer support.

3.6. Emotional Marketing

Emotional marketing uses emotional methods to obtain customer's feedback. Deshwal said that emotional marketing is an extremely important factor to influence customers' consumption decision nowadays [7]. In the period of emotional consumption, customers pay attention to the purchase of goods in order to better achieve an emotional recognition. Nowadays, many customers not only pay attention to quality and price when buying goods, but also pay attention to feelings. Grundey pointed out that great shopping experience can even control the customers' shopping decision [8]. Emotional marketing is the key development strategy of marketing promotion for the individual psychological state and emotional needs of customers. It can also form a common point of reference for customers, and create a more sound brand image for well-known brands. Mandina, Ngwenya and Muzadzi also insisted that emotional marketing is a necessary choice for a company to keep the competitive power in the market atmosphere nowadays [9].

4. Traditional Marketing Model vs New Media Marketing Model

Firstly, the first advantage of new media marketing model is low cost. The new media marketing model relies on major Internet social platforms and mainly conducts online marketing, while the traditional marketing model needs to invest much more costs in physical stores and manpower to gain consumers' attention. Compared with the traditional marketing model, the new media marketing model has a lower cost. Now many companies are adopting new media marketing model, because it can save much marketing costs.

Secondly, the new media marketing model has time-intensive. It can understand the actual needs of customers through major social platforms in the first time, and can respond to customer needs in real time, and also immediately provide products and services required by customers. This can better meet the needs of customers, and can also better maintain long-term customer relationships. Vinerean pointed out that companies have the chance to invest in their social contact identities and exploit more purposeful activities, line up with customers, use the media to promote direct selling, contribute deeper understanding about how customers feel and value their brand, among lifetime value goals [10]. However, in the traditional marketing model, after layers of sales channels, enterprises have the relatively lagging performance to get information about customer's demand, and they cannot directly contact with customers and understand their needs in real time.

Thirdly, compared with the traditional marketing model, the new media marketing model is more accurate. It can target marketing according to customers' interests and behaviors, which can deliver marketing messages more effectively. This kind of targeted advertising can capture the target consumers more accurately and obtain more revenue with less cost. The traditional marketing model is unable to accurately target the target audience. Therefore, it has to spend more budget and run more advertising campaigns to ensure that more people can know the company's products. However, this

one-way marketing model is often difficult to achieve personalized marketing and accurate positioning, and the effect is also not easy to measure and adjust.

Fourthly, the new media marketing model has high interactivity. Itcan interact with potential customers, understand their interests and needs through forums, blogs and other ways, it can interact with customers through social media, and directly understand the real needs of customers in the process of live marketing. It can update marketing information and interact with customers at any time, which can effectively attract customers and maintain long-term customer relationships. But the traditional marketing model is one-way fixed, lack of effective interaction. Salehi, Mirzaei, Aghaei and Abyari insisted that customers are usually difficult to think deeply about the true value of a product in traditional marketing model [11].

Besides, the new media marketing model also brings great convenience to consumers. If an item can be bought online within a minute and quickly delivered to the door, consumers will not want to spend more time and effort to go out and buy in offline stores. Therefore, traditional stores will have fewer consumers who are willing to buy in the store. In addition, some unpredictable natural disasters will also greatly affect the psychology of consumers to consume offline stores. For example, since the global outbreak of the COVID-19, offline shopping also meant contact with other people, which may lead to consumers being infected with the COVID-19 during the most serious period, it may bring great physical safety risks to consumers. Therefore, most people prefer to stay at home and shop online rather than go to physical stores. The online marketing model of new media also caters to consumers' pursuit of convenience.

5. Conclusion

In conclusion, there are five types of traditional marketing models: traditional agency model, traditional distributor model, traditional direct selling model, traditional advertising terminal model and traditional telemarketing model, while new media marketing models mainly include six types, namely viral marketing, event marketing, word of mouth marketing, knowledge marketing, live marketing and emotional marketing. Compared with the traditional marketing model, the new media marketing model has lower cost and strong real-time performance. It can deliver information to target customers more accurately. Meanwhile, it has strong interaction and can directly interact with customers and timely understand the real needs of customers, while the one-way and fixed traditional marketing model is not interactive that the real needs of customers cannot be understood at the first time. In addition, the new media marketing model is also more convenient and caters to the psychological pursuit of convenience of consumers. In contrast, the new media marketing model has more advantages than the traditional marketing model, which helps enterprises to achieve the ideal sales target faster with less cost, and is more effective for their long-term development.

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