

Effects of Advertisement using Traditional Media and need for a New Media in Society.

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ABSTRACT

The burgeoning growth of interactive media, and more specifically the Internet, as communication vehicles has inspired a flurry of market research that attempts to measure the impact of advertising in the new media, utilizing traditional advertising measurement methods. However, the full impact of these new media will not be realized unless we engage in more thorough research into how to evaluate their potential in terms of their influence on information search behavior. This article seeks to provide direction for such exploration by proposing a new model of consumer information search that integrates the principles of information economics and a goods classification model based on the search, experience, credence paradigm. This model will facilitate a greater understanding by marketers and academics.

Keywords: Traditional media, New Media, Society, Marketing.

INTRODUCTION

Advertising is a marketing communication that employs an openly sponsored, non-personal message to promote or sell a product, service or idea. Sponsors of advertising are typically businesses wishing to promote their products or services. Advertising is differentiated from public relations in that an advertiser pays for and has control over the message. It differs from personal selling in that the message is non-personal, i.e., not directed to a particular individual [1]. Advertising is communicated through various mass media, [2] including traditional media such as newspapers, magazines, television, radio, outdoor advertising or direct mail; and new media such as search results, blogs, social media, websites or text messages.

Traditional media are the mass media institutions that predominated prior to the Information Age, has been used in the marketing/advertising world for years. When related to advertising, traditional media encompasses that of television, newspaper, radio and magazine ads.

These forms of communication are the steadfast ways that businesses have reached both consumers and other companies for decades [3]. They are the roots of advertising and the most common form utilized by businesses on a daily basis. Though traditional media is effective, over the course of the last few years we have seen more and more businesses utilizing new media to reach its target audiences. Old media institutions are centralized and communicate with one-way technologies to a (generally anonymous) mass audience. Commercial ads often seek to generate increased consumption of their products or services through "branding", which associates a product name or image with certain qualities in the minds of consumers. On the other hand, ads that intend to elicit an immediate sale are known as direct-response advertising. Non-commercial entities that advertise more than consumer products or services include political parties, interest groups, religious organizations and governmental

agencies [4]. Non-profit organizations may use free modes of persuasion, such as a public service announcement. Advertising may also help to reassure employees or shareholders that a company is viable or successful.

New media can best be described as digital channels that have gained popularity in the advertising space in the last decade or so. As more and more consumers rely on their cell phones for everything, new media has become an increasingly effective way to advertise. Spending in the new media industry continues to grow, with experts estimating businesses will spend \$172 billion on digital advertising by 2021 [5].

Advantages and Disadvantages of Traditional Media

With the rise of new technology in the media industry comes a need for a new way to consume news [6]. A great amount of Australians are using the Internet and social medias as a prime source for all of their information, instead of the once booming traditional media outlets such as print newspapers and radio. As a result of this many traditional media companies are investing in this new media to stay relevant in the competitive, fast pace industry.

Traditional media have a widespread, yet targeted reach. Although much stock has been put into self-published information, curating content is only half of the equation. The content also must have an audience [7]. Traditional news outlets have spent years cultivating readers, listeners, and viewers, and they are masters at reaching target audience segments - from Baby Boomers who tune into oldies radio to sports enthusiasts and savvy business executives who monitor commentary on newspaper op-ed pages. Traditional media remain a trusted source for information. When it comes to the news, there is no substitute for a factual, balanced story. And while it's true that more people are discovering news of the day through Facebook and other social media, such sites deliver information in headlines and sound bites. More often than not, those seeking the deeper story

click on links to traditional news media websites [8]. Additional evidence of traditional media's influence is the fact that more people are finding their way back to the network TV news. Last June, in an interview with Forbes, CBS Evening News anchor Scott Pelley noted ABC, CBS, and NBC collectively added more than a million viewers to their evening newscasts. More people are turning to mobile devices for news, and traditional outlets are capitalizing on this audience. The growing use of tablets and smartphones has led to a spike in the amount of news people consume. Traditional media outlets are racing to capture a bigger share of this audience through emerging technologies. So far, their strategy seems to be working: Last year, The Wall Street Journal reported traffic from its mobile users grew to 32% from 20% the previous year, and the publication predicts that number will swell to 50% this year. Integration is the key to success [9]. Digital and social media have opened new channels of communication, but there will always be a place for traditional media. In public relations, our secret weapon is using a combination of tools to amplify our clients' messages. Original content and other new media are terrific adjuncts - not replacements - for traditional media.

New Media

New media encompasses internet-based forms of advertising such as banner ads, social media, and apps. This form of media can be highly targeted, even allowing businesses to reach consumers as they enter their store, for example, using cell phone push notifications [10]. Targeted ads are another popular form of new media. If you've ever noticed advertisements related to your recent search history, you've encountered a targeted ad. New media has a much lower CPM than traditional media, which is one reason why it's so attractive to businesses. Social media, for example, has a roughly \$2.80 CPM.

Traditional Media vs New Media

While traditional and new media can go hand-in-hand, there are a few reasons why

you should consider adding new media to your mix over expanding your use of traditional media [11].

Value

New media is often far less expensive than traditional media. Not only do you pay less for your advertisement, but you also pay less per person that you reach [11].

- **Communication/ Interaction**
New media tends to be much more interactive than traditional media, as well. New forms of media such as social media allow for direct communication and interaction between business and consumer.
- **Data-Driven**
New media is highly data driven. You have access to exactly how many eyeballs saw your banner ad, for example, or how many people visited your webpage.
- **Level Playing Field**
Social media, in particular, provides a level playing field for all businesses [12]. It doesn't take exorbitant amounts of money to grow your business using social media.
- **Cost Efficient**
On a related note, new media is also more cost-efficient. Spending money on new media will likely yield a higher reach than spending the same amount of money on traditional media.
- **Accuracy**
An added bonus of new media is the accuracy of its results. Unlike with TV ratings, new media allows you to comb over results that show you exactly how many people saw your ad, how long they viewed your ad for, and whether or not it led to a click-through.
- **Trust**
Having a presence on social media allows businesses to establish a sense of trust with consumers. We tend to trust our friends, and if a consumer follows you on social media it implies that same sense of trust. This also helps promote

effective word of mouth advertising.

Real-Time Results

Unlike traditional media, the results you receive from new media are often in real-time. That allows you to make instant changes to your creative in order to achieve maximum effectiveness. It also gives new media a leg up over traditional, where it often takes time to see the results of a campaign.

- **Global Reach**
New media has a global reach, whereas traditional media tends to be highly regional. With new media, you are able to reach the entire globe for a fraction of the cost.
- **Choice of Audience**
New media is highly targeted, and just about everyone uses it. That means you can have your choice of audience.
- **Virality**
Truly effective new media has the potential to go viral. Your content could be shared with millions of people, boosting both your credibility and your image.
- **Effect on Consumers**
New media can make consumers feel as if businesses and brands are accessible- almost as if they are friends. Traditional media promotes more separation between consumers and businesses.
- **Amount of Usage**
In today's world, consumers simply interact more with new media than traditional media. People tend to spend an ever-increasing amount of time engaging with their cell phone, and less and less time watching TV or listening to the radio [13].
- **Ability to Track Results / Result Tracking**
When it comes to new media, the results are highly trackable. You can see exactly what demographics

your ads are scoring big with, and which ones you're missing.

Mobility

New media follows the consumer wherever they are. It can follow them right into your store.

- **Adaptability**
New media is adaptable. You can easily switch out the content and creative of an ad or create a new sponsored social media post [14].
- **Run Multiple Campaigns at Once**
New media allows you to run campaigns with multiple different creatives at the same time. This allows you to better target all demographics.
- **Ease of Use**
Although new media can be pretty daunting at first, once you learn it, it's actually easy to use [15]. The results are easy to understand, and the sites are easy to navigate.
- **Targeting Capabilities**
New media is excellent if you are trying to target specific individuals

As new media grows in popularity, many are shifting their advertising strength away from traditional media and into areas such as social media and banner ads. The days of investing entirely in one form of media are ending as many seek out multiple channels to reach consumers. Traditional media and new media don't need to be pitted against one another. They tend to be viewed as an "either, or" kind of thing, and that's simply not the most effective way to build an advertising plan. In order to reach the widest amount of people at an effective frequency, your best bet is to take advantage of both traditional and new media. Each has distinct advantages that they offer over the other, and businesses

CONCLUSION

benefit from using both. If you're currently using only traditional media, consider cutting that pie into one more piece and adding in some new media components. Likewise, if you primarily rely on social media or other forms of new media, it wouldn't hurt to add in some traditional advertising, as well. That being said, if your budget is on the smaller side, new media is a highly effective way to reach consumers across most demographics. You can always start with one form of media and expand to another as your business and your budget grows. One thing to be mindful of is that many businesses struggle to achieve their goals through advertising at first, especially without guidance.

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or demographics [16]. The targeting capabilities go far beyond that of traditional media.

- **Customization & Personalization**
New media can be easily customized to meet your business's needs.
- **Marketing**
Traditional media is a form of outbound marketing, where businesses send their message out to consumers. New media is a form of inbound marketing, where businesses interact with individuals who sought them out. Inbound marketing tends to provide more willing consumers than outbound marketing [17].
- **Engagement**
New media allows for more engagement with consumers [18]. Whether it's social media or a targeted banner ad that asks the consumer a question, new media opens the lines of communication between business and consumer.

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