

The role and the application of digital media platforms in digital marketing in the jewelry industry——Taking Tiffany & Co. as an example

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Abstract: *With the rapid development of the internet and other digital communication technologies, people have increasingly relied on mobile devices. Consequently, the jewelry industry has also become more dependent on digital marketing to attract potential customers, increase brand awareness, and promote sales. Digital marketing has become a hot topic in the industry. This paper aims to explore the significant role and extensive application of digital media platforms in digital marketing for the jewelry industry. The paper will use desk research to analyze the different types and characteristics of digital media platforms and investigate their specific application cases in the jewelry industry's digital marketing. By effectively using digital media platforms, jewelry brands can interact better with their target audience, gain a competitive advantage in the market.*

Keywords: *jewelry; digital marketing; digital media platforms; Tiffany*

1. Introduction

Founded in 1837 in the United States, Tiffany & Co. began as a small "grocery store". For more than a hundred years, Tiffany has become a world-renowned luxury brand with its minimalist design style and belief in the power of "love and beauty, romance and dreams. [1] With the rise of digitalization in recent years, there is a continuous innovation of business models, the sales model of various commodities and brands are being transformed from the traditional sales model into a digital marketing model, and constantly improve the marketing system, in which the digital media platform has an important role in the entire digital marketing model. This paper uses the desktop research method to focus on the role and application of digital media platforms in digital marketing in the jewelry industry, and will analyze the challenges it faces.

2. The digital media platforms

2.1. Definition of digital media platforms

Digital media platforms are online platforms that make media content available in multiple forms through the Internet or other digital communication technologies. These platforms allow users to access, share, disseminate and consume a variety of media content in digital form, including text, audio, video, images and so on.

2.2. Popularity and influence of digital media platforms in the jewelry industry

2.2.1. Popularization

Tiffany shares elegant jewelry images and videos and interacts with fans. Pandora launched a personalized shopping experience, recommending jewelry to customers via email and website customization to increase customer satisfaction and conversion rates.

Sapphire through effective keyword selection and targeted advertising, they attracted a large number of potential customers and converted more sales through a personalized website experience and email marketing.

2.2.2. Influence

The rapid proliferation of digital platforms in the jewelry industry has, first and foremost, provided a broad and global exposure for jewelry brands. Secondly, digital media platforms provide a real-time interactive channel for jewelry brands to interact with potential customers, thus strengthening the connection between the two. Secondly, digital media platforms provide jewelry brands with real-time interaction channels with potential customers, which increases customer engagement with the brand and strengthens the connection between the two. At the same time, the ad delivery system of digital media platforms allows jewelry brands to achieve precise audience targeting, so that the brands can better understand the interests and preferences of their customers, and place advertisements more accurately, etc. In addition, digital media platforms also provide jewelry brands with the ability to target their customers more precisely. In addition, digital media platforms also provide a platform for jewelry brands to share their brand stories and values. Take Tiffany's official website as an example, we can learn about the themes of its jewelry collections and brand stories, allowing us to subjectively judge the meaning and value that the brand collections can bring to us. [2]

3. The role of digital media platforms in digital marketing in the jewelry industry

3.1. Increase brand awareness

The emergence of digital media can update the marketing thinking of enterprises, effectively change the single marketing means, enhance the sales of jewelry, create a reputable brand image for enterprises, and improve economic returns. Jewelry enterprises in the use of digital media marketing, not only can use the cell phone client to push consumers interested in jewelry topics, but also can use microblogging, WeChat public number and other platforms to create topics about jewelry, cause consumers to jewelry brand of passionate discussion, enhance the heat of the jewelry brand. You can also use the enterprise website to convey the jewelry brand and spread the brand information, for example, you can use the website to launch the function of "online trying on", so that consumers can buy satisfactory jewelry anytime and anywhere. Launch of each type of jewelry brand story, arousing the emotional resonance of consumers, pulling the fan effect, enhance the cultural depth of the jewelry brand, and at the same time also greatly improve the brand awareness. [3]

Tiffany makes it easy for the brand to communicate its products and brand image to potential customers around the world by posting engaging jewelry images and videos on social media, such as Weibo, and including links to purchase pages in the copy. When Tiffany announced Yi Yi Qianxi as a global brand ambassador, the number of comments on Tiffany's tweets increased by 5,600% from the previous day.

New media technology continues to improve, the emergence of WeChat, microblogging, social networking sites, cell phone video, short videos, webcasting and other new digital platforms, the expansion of communication channels can not only be the brand is more people to pay attention to, and at the same time can be the fastest way to let the public feel the credibility of the brand, so as to quickly and significantly enhance the brand's positive visibility.

3.2. Real-time interaction

Nowadays, jewelry companies realize the importance of digital media marketing, jewelry brands through corporate wechat, corporate Weibo, corporate App and other digital media channels, let consumers and brands two-way interaction. Jewelry companies can get a lot of feedback from consumers in the interaction process of products or other aspects, which is conducive to product optimization, and consumers can timely obtain professional and accurate information such as the hidden value of the brand, product design concept, and the latest marketing activities in the communication process. Through the digital media platform, strengthen the brand and consumer two-way interaction, jewelry enterprises can accurately grasp the target consumer groups, accurate analysis of consumer preferences, and further customize personalized products and services for consumers, and continue to stimulate consumers and brand resonance, enhance consumer loyalty to the brand. [3]

Tiffany interacts with potential customers in real time. Tiffany can interact with potential customers in real time through a variety of channels to build stronger connections, increase customer engagement, provide personalized service and promote products. Engage with potential customers in real time by utilizing social media platforms such as Instagram, Facebook, Twitter and more. Responding to user

comments and messages, interacting with users, providing product information and answering questions, and increasing the frequency of interaction between users and the brand. In addition, through email marketing, Tiffany can send personalized promotions, product updates and exclusive offers to potential customers. At the same time, customers can respond to emails to interact and inquire with the brand. This interaction helps to reinforce the customer's identification with the brand and attracts more potential customers to learn about and purchase her products. In the "Stories" feature on platforms such as Instagram and Facebook, Tiffany posts interesting polls, surveys and interactive content for potential customers to participate in and interact with the brand in real time.

3.3. Precise positioning

In the context of big data, consumers' purchase situation is accurately positioned, consumers' purchase situation of each product, choice of service and consumption power are accurately analyzed, and the maximum accuracy of the data required in the marketing plan is calculated, which is convenient for jewelry enterprises to continuously optimize and improve the follow-up marketing plan. At the same time, jewelry companies take marketing data as the core, according to big data on user behavior and consumer psychology monitoring and feedback, so as to facilitate the jewelry brand to accurately find the market positioning, targeting the development of brand publicity strategy, to achieve precision marketing. [3]

Tiffany engages in real-time interaction and customer service with potential customers. Tiffany jewelry is marketed as high-end luxury. The brand is at the top of its game in terms of product design, quality and service. It is clear that it is targeting an affluent, quality-of-life clientele with a high level of interest in jewelry and accessories. By clearly positioning the brand, Tiffany is able to focus its resources on potential high net-worth customers and ensure that it effectively connects with them.

Tiffany utilizes digital marketing technologies , including data analytics and personalized ad placement, to more accurately reach potential customers. It uses data on customers' browsing history, purchasing behavior, and interests to understand their preferences and personalize its marketing campaigns based on this information. This includes displaying recommended products on websites, targeted ad placement, and email marketing. For example, when a potential customer views a diamond ring on Tiffany's website but does not complete the purchase, Tiffany can use "cart abandonment" alerts or emails to send the customer personalized promotional messages to encourage them to complete the purchase. This real-time interaction and personalized recommendation helps increase customer conversions.

3.4. Increasing client engagement

Through the digital media platform, sales channels and online real-time interaction have been expanded and optimized, and customers can have real-time two-way interactions with brands. Moreover, under the conditions of big data, brands can accurately locate the preferences and favorites of customers, so that customers can quickly and comprehensively understand what they need in the process of interaction and make their own satisfactory decisions. In addition, the platform actively applies digital media for brand marketing and promotion, and live store promotions attract consumers' attention and participation in interactions, while WeChat and the company's official website push out the latest product styles and activity information in a timely manner, making it easy for consumers to pay attention to the brand at all times. This can effectively increase customer engagement. [3]

Tiffany attracts user participation through interesting and valuable content. For example, 2021 Tiffany began to warm up the 520 campaign in early May, and around May 6, corresponding advertisements were promoted on Weibo and WeChat respectively, and the products were put on sale for a limited time through the offline boutique and the WeChat mini-program boutique. Tiffany combined online and offline publicity and took advantage of the fast communication speed of wechat circle of friends to put limited special offers in the mini program store, which were sold out within 6 days and achieved good marketing effect. In addition, Tiffany uses short videos, live broadcasts and other short video forms to tell the brand's concept, story, show the details of the jewelry, and keep the heat. Offline marketing organizes customers to carry out novel promotional activities such as manual DIY through stores, increasing consumer engagement and brand stickiness.

4. Application cases of digital media platforms in digital marketing in the jewelry industry

4.1. Film sponsorship and brand collaboration

1960 by Audrey Hepburn starred in "Breakfast at Tiffany's", Hepburn in the film to show Tiffany's New York style, successfully established the classic image of Tiffany's brand, rendering a layer of romantic color for Tiffany. [4] In 2013, more than 50 years later, Tiffany became the official jewelry sponsor of the film and television work "The Great Gatsby", accompanied by the release of the film, Tiffany's brand image has also left a deep impression on the audience, and has become a symbol of aesthetics that the audience can not forget. [1]

4.2. Virtual try-on technology and APP

Tiffany & Co. has launched virtual fitting technology and a virtual ring fitting app that allows customers to try on different styles of rings and necklaces online, increasing customer engagement. [4] In the article "Cartier and Tiffany enter AR to enable Gen Z to sell luxury goods" in MIT Technology Review, we learned that Ziyu Jiang, a doctoral student at the University of Georgia, published a paper on how AR affects Gen Z. In the paper, he writes that interactive and virtual experiences are the key to motivate young people to experience AR in the best way possible. In a paper on how AR is influencing Gen Z, Ziyu Jiang, a PhD student at the University of Georgia, wrote that interactive and virtual experiences are important factors that motivate young people to make purchasing decisions after experiencing AR products. Tiffany's trial experience demonstrates the importance of virtuality, and even if the experience doesn't result in an immediate purchase, it leaves a lasting impression on the experience and greatly increases the subsequent purchase rate.

4.3. Cooperation with e-commerce platforms

In 2018, Tiffany cooperated with Luxury Pavilion, the exclusive platform for luxury goods on Tmall, and opened an exclusive flash store, which, compared with the previous flash store, presented a variety of "new trends". First, the price range is wider, the highest 673,000 yuan, the lowest 22,400 yuan, a total of seven price ranges, Tiffany wants to use the price range to understand the Tmall consumer preferences, so as to further open up the Chinese online market. Second, the preview to pre-sale process is clearer, Tiffany from August 13th to September 6th a total of 4 time points and steps, in these 25 days, not to simply sell goods, but enough brand marketing. Then, the VIP exclusive experience is more complete than before, during August 16-26, online purchase of designated works, you can get an invitation to the brand's work release ceremony event in September, and only limited to 6 copies, and Tmall provides domestic round-trip air tickets and hotel accommodations and special car transportation and other services. Finally, the social attribute is more prominent, this cooperation has a social sharing attribute of the production of online "Tiffany heart card", which can be shared through a number of platforms. [5]

4.4. NFT market entry

On August 2, 2022, Tiffany officially tweeted its entry into the NFT space, naming the project "NFTiff" —an acronym for NFT and Tiffany. On the 5th of the same month, 250 limited edition "NFTiff passes" went on sale. Tiffany was also the first brand to build its own branded NFT trading platform, and although it entered the NFT field later than other luxury goods, it had a more perfect layout for the "Web 3.0" concept.

5. Challenges faced by digital media platforms in digital marketing in the jewelry industry

5.1. Intense competition

Digital media platforms are one of the main channels for various jewelry brands to showcase and promote their products, and therefore there is intense competition on these platforms. Brands need to compete with other competitors for users' attention and clicks, which may require additional resources to ensure that ads and content are engaging and unique.

5.2. Rising advertising costs

As more brands choose to advertise on digital media platforms, advertising costs are likely to rise. Especially in markets with narrower audiences, brands may need to pay higher advertising costs in order to get effective display and conversion rates.

5.3. Ad blocking and blocking

Many users are already resistant to ads, so they may use ad blockers or block ads. This can result in a brand's ads not being seen by the target users, affecting the effectiveness of the ads.

5.4. Data privacy and security issues

On digital media platforms, brands need to collect user data for ad targeting and optimization. However, as concerns about data privacy and security increase, users may be reluctant to share personal information, which may limit brands' ability to target ads accurately.

5.5. Misinformation and Fraud

Digital media platforms can be characterized by misinformation and fraud, which can damage a brand's reputation and trust. Brands need to closely monitor ad displays and content to ensure their authenticity and credibility.

5.6. Changes in platform technology and algorithms

The technology and algorithms of digital media platforms change frequently, which may affect a brand's ad display and ranking. Brands need to keep abreast of platform updates and changes and adjust their strategies to accommodate these changes.

5.7. The choice of brand positioning

Tiffany's simple tagline 'Not you mothers Tiffany' in 2021 shows that Tiffany has always wanted to reach out to the young female market, but many people's impression of Tiffany is still reserved for conservative, classic jewelry styles, which also reflects the fact that Generation Z has become part of the mainstream society. Tiffany wants to break the stereotype of its customers and strengthen its brand recognition, but its core loyal customers may be less likely to stick to the brand because of their sensitivity to the tagline.

6. Conclusion

Tiffany as a century-old brand, with classic shape design, unique blue enamel and excellent diamond cutting technology, has made itself among the world's top 10 luxury jewelry brands, but also to other brands to provide a reference direction. Especially in today's fast-developing Internet era, any industry that does not take the initiative to seek a new path of brand marketing, it is difficult to continue to maintain a leading position or even continue to survive. Digital media platforms play an important role in the digital marketing of the jewelry industry, which can help jewelry companies achieve the goals of precision marketing, data analysis, channel integration and innovation. Therefore, jewelry enterprises should actively use digital media platforms to strengthen digital marketing capabilities and improve brand promotion and sales results.

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