

THE ROLE OF E-MARKETING IN BUSINESS

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ABSTRACT

Internet marketing is also known as web marketing, online marketing or e-marketing. E-marketing is used as abbreviated form for electronic marketing. This paper covers all the different ways in which the Internet can be used to support the marketing process. In this introductory paper we review how Internet marketing relates to the traditional concept of marketing. We also introduce basic concepts of Internet marketing, placing it in the context of ecommerce and e-business. The Internet has brought media to a global audience.

The interactive nature of Internet marketing in terms of providing instant response and eliciting responses is a unique quality of the medium. Internet marketing is sometimes considered to have a broader scope because it not only refers to the Internet, e-mail, and wireless media, but it includes management of digital customer data and electronic customer relationship management (ECRM) systems. It is the most effective process for various companies and organizations to highlight their products and their required services online. Ads can hit and target customers according to their areas of interests, or even they can work for their targeted products towards the customers belonging to a specific region or nation.

Keywords: E-Marketing, E-Business, Technology

Introduction

During the last decade the significance and the scope of electronic marketing has drastically grown all over the world. Such trends are primarily conditioned by an enormous growth of electronic communication. The

Internet, i.e. the medium of electronic communication, is the most speedily developing new technology among households. Technological progress leads to an increase in the complexity of the Internet, a growth in the number of communication channels, an increase in the amount and quality of transferred information, an improvement of the possibilities to use the Internet, a notably easy access to and easy use of electronic communication by all groups of the population.

The word marketing has two distinct meanings in modern management practice. It describes:

1. The range of specialist marketing functions carried out within many organizations. Such functions include market research, brand/product management, public relations and Customer service.

2. An approach or concept that can be used as the guiding philosophy for all functions and activities of an organization. Such a philosophy encompasses all aspects of a business. Business strategy is guided by an organization's market and competitor focus and everyone in an organization should be required to have a customer focus in their job.

The Internet medium may be used for unilateral communication (to send electronic messages, read information in the websites) as well as for multi-communication (when users actively share information in various forums, social websites, news groups, blogs, etc.).

What Is E- Marketing?

E-Marketing is the process of marketing a brand name using the Internet. It includes both the direct response marketing and the indirect marketing elements. It uses a wide range of emerging new internet based technologies to help connect businesses to their customers.



Internet marketing or Internet-based marketing can be defined as the use of the Internet and related digital technologies to achieve marketing objectives and support the modern marketing concept. These technologies include the Internet media and other digital media such as wireless mobile media, cable and satellite. In practice, Internet marketing will include the use of a company web site in conjunction with online promotional techniques such as search engines, banner advertising, direct e-mail and links or services from other web sites to acquire new customers and provide services to existing customers that help develop the customer relationship.

Objectives Of E-Marketing

E-marketing objectives define what you want to achieve through your e-marketing campaign. They set the reasons why your business wants to go online and allow you to estimate and monitor the progress of your online marketing activities. They also provide an incentive to focus on critical areas and formulate strategies to help achieve intended objectives. Different businesses may develop different e-marketing objectives depending on their individual circumstances. A useful framework for developing effective e-marketing objectives is the five S's framework, which includes:

- Sell—using the internet to sell products and services
- Serve—using the internet to serve customers
- Speak—using the internet to communicate with customers (both existing and potential)
- Save—using the internet to save/ reduce cost

- Sizzle – using the internet to build brand identity

Impacts on business

“Within a few years, the Internet will turn business upside down. Be prepared-or die, says Matthew Symonds” With the use of the Internet there can be continuous customer support. Services can be made available

through interactive e-mail systems on the net. This saves time and money. In addition, feedback (i.e., research data) from the marketplace can be likewise collected on an on-going basis, and in many cases, in the form of "real-time" data. New products and services can be tested through interactive questionnaires on the Internet. This feedback forms the basis of market identification and segmentation that enables marketers to better position their products.

There are three acknowledged facts about the Internet’s effect on commercial activity:-

- 1) First it shifts power from sellers to buyers by reducing the cost of switching supplier (the next vendor is only a mouse-click away) and freely distributing a huge amount of price and product information.
- 2) The second fact is that the Internet reduces transactions costs and thus stimulates economic activity
- 3) The third fact is that the speed, range and accessibility of information on the Internet and the low cost of distributing and capturing it create new commercial possibilities

Some companies are using the Internet to make direct connections with their customers for the first time. Others are using secure Internet connections to intensify relations with some of their trading partners, and using the Internet’s reach and ubiquity to request quotes or sell off perishable stocks of goods or service by auction. Entirely new companies and business models are emerging in industries ranging from chemicals to road haulage to bring together buyers and sellers in super-efficient new electronic marketplaces.

Challenges emerging on the threshold the new marketing era

The new marketing era means not only revising so far used paradigms or developing new approaches to the relationship between a company and a consumer, but also emergence of challenges unknown in the traditional .mass-marketing world. Although nowadays marketing seems to be on the threshold of the new era, numerous challenges have already appeared - mostly ethical ones. They relate mainly to two issues

- Utilization of various marketing techniques,
- Consumer information protection.

As the first issue is concerned, there is important question which should be asked. Namely, how the new marketing tools and techniques will be used? In fact there are two options which may be followed:

- Employing them in a short-sighted manner in order to achieve temporary benefits,
- Their utilization in such way which will lead to establishing long-term relationships with customers, based on mutual trust and satisfaction.

E-Commerce Market Models

1. Business to Business (B2B)

Business to Business or B2B refers to e-commerce activities between businesses. These transactions are usually carried out through Electronic Data Interchange or EDI. This allows more transparency among business involved; therefore business can run more efficiently.

2. Business to Customer (B2C)

Business to Customer or B2C refers to e-commerce activities that are focused on consumers rather than on businesses.

3. Customer to Business (C2B)

Customer to Business or C2B refers to e-commerce activities, which uses reverse pricing models where the customer determines the prices of the product or services. There is increased emphasis on customer empowerment.

4. Customer to Customer (C2C)

Customer to Customer or C2C refers to e-commerce activities, which uses an auction style model. This model consists of person-to-person a transaction that completely excludes businesses from the equation.

Methodology

The study consists both descriptive and analytical. This study is based on the primary and secondary data. Primary data was collected through questionnaire where as secondary data was collected through internet.

Hypothesis

Comparing costs and efficiency of direct electronic marketing and marketing through traditional Media channels .

Conclusion

The Internet represents an efficient and effective vehicle in which businesses – especially those of small and medium size -- in India, as well as other lesser developed countries, can overcome many of the common barriers to entry into the global market place (e.g., capital investment and access). It is evident that the use of the Internet in India is not as advanced as in many other countries, but there has been a phenomenal amount growth in the use of this technology as a marketing tool, and even more promise as an opportunity to promote to the world.

In order for your business to really thrive, there must be an internet marketing campaign in place. The internet is extremely competitive but it is worth it to find your place amongst the competition. The possibilities for your business when it is successful marketed on the internet are limitless. With this platform, your business is given the opportunity to reach a clientele far beyond the bounds of your business physical location. Then internet allows for your business to be accessed around the world.

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