

E-Marketing: Challenges And Opportunities For The Marketers

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ABSTRACT:

In the era of globalization internet plays a vital role in all spheres of life and industries. Internet is very famous nowadays for satisfying people with various services related to various different fields. It is a versatile facility which can help you in completing many tasks easily and conveniently with few clicks. E-Marketing, which is also called internet marketing, involves use of interactive, virtual spaces for the sake of promoting and selling goods and services E-marketing is growing at a dramatic pace and is impacting customer and market behaviours. This has forced firms to start incorporating e-marketing as the main form of marketing and try to meet their targeted customers' needs to the satisfaction. This paper investigates and states about e-marketing, what the current trend of the marketing field is and what are the future of e-marketing. The paper has found and concluded that e-marketing is the future as it has been positively affected by the current technological change which has made the use of smart phones and gadgets a necessity.

KEYWORDS: E-Marketing, Marketing Field, Future of Marketing, E- Commerce.

1. INTRODUCTION

Now it is a well-known fact that what we call 'marketing' has undergone substantial changes over the recent years, and the key role in this transformation has been played by internet. Internet "refers to the physical network that links computers across the globe. It consists of the infrastructure of network servers and wide area communication links between them that are used to hold and transport the vast amount of information on the internet". Online marketing is no longer an option; it is a necessity. Still, that's not all bad news. Planning your Internet marketing strategy does not have to be a difficult task, particularly if the competition doesn't fully understand that the rules of Internet marketing are not the rules of traditional marketing. This eBook will teach you the basics of how to craft your Internet marketing strategy to maximum effect, from website building to web analytics. The

Internet is a dynamic system, with both companies and consumers having to adapt to the rapid pace at which it moves. For companies, this means that competition has become global. Target demographics are no longer geographically limited, expanding across countries and continents. These expansions, though, mean that companies have to adapt different types of strategies from what they are used to with online marketing. In short we can say that E - Marketing or electronic marketing refers to the application of marketing principles and techniques via electronic media and more specifically the Internet. The terms e-Marketing, Internet marketing and online marketing, are frequently interchanged, and can often be considered synonymous. E-Marketing is the process of marketing a brand using the Internet. It includes both direct response marketing and indirect marketing elements and uses a range of technologies to help connect

businesses to their customers. By such a definition, e- Marketing encompasses all the activities a business conducts via the World Wide Web with the aim of attracting new business, retaining current business and developing its brand identity. E-marketing means using digital technologies to help sell your goods or services. E Marketing is the fusion of IT with traditional marketing.

2. LITERATURE REVIEW

Marketing in broad definition is all about identifying and meeting human and social needs. In a short definition, marketing is “meeting needs profitably”. Marketing has pretty much been around forever in one form or another. Since the day when humans first started trading whatever it was, marketing has been there. This article explores the Internet as a marketing dissemination channel. Some practitioners and academics have dismissed the Internet and the current level of business interest in the Internet as hype, arguing that the Internet does not offer any new business models, or new opportunities for creating customer value. This position denies the central significance of relationships in business activity. Marketing was the stories they used to convince other humans to trade. Humans have come a long way since then, (Well, we like to think we have) and marketing has too. The methods of marketing have changed and improved, and we’ve become a lot more efficient at telling our stories and getting our marketing messages out there. E-Marketing is the product of the meeting between modern communication technologies and the age-old marketing principles that humans have always applied. The Internet, web and related information technologies have proven to be transformational. While these technologies have impacted all parts of the corporation, the marketing function has perhaps been most affected. E-marketing has emerged as a significant part of every global corporation’s marketing side. As international acceptance of the Internet and web increases, the scope of international e-marketing now is transited

from possibility to reality, and without it, incorporating it will come into failure. E-marketing strategies entail utilizing existing and emerging communication and data networks to impart personalized and uninterrupted communication between the firm and its customers and to provide value above traditional networks. However, in order to understand the opportunities and issues faced by e-marketing, if e-marketing is indeed the future of the marketing field, we should examine what marketing, e-marketing and the current trend in marketing is and what the future holds.

3. OBJECTIVES OF THE STUDY

- 1- To define the meaning of E- Marketing.
- 2- To observe the E- Marketing environment
- 3- To analyze the advantages and disadvantages of E-Marketing.
- 4- To study the growth of E-Marketing in India.
- 5- To analyze the future of E-Marketing.

3.1.ELECTRONIC-MARKETING: THE NEW WAYS OF MARKETING

E-marketing is growing at a dramatic pace and is significantly impacting customer and business market behaviours. As a result, most firms started developing e-marketing strategies. E-marketing strategies entail utilizing existing and emerging communication and data networks to impart personalized and uninterrupted communication between the firm and its customers and to provide value above traditional networks. Marketing also became more organization initiated as products were first manufactured and then marketed. E-marketing creates a fundamental shift in business and consumer behaviour similar to that associated with the introduction of smart phones that reduced the need for channel immediacy. E-marketing uses the Internet as a platform that allows firms to adapt to the needs of customers, reduces transaction costs, and allows customers to move from time and location-based behaviours toward non-temporal and non-locational behaviours.

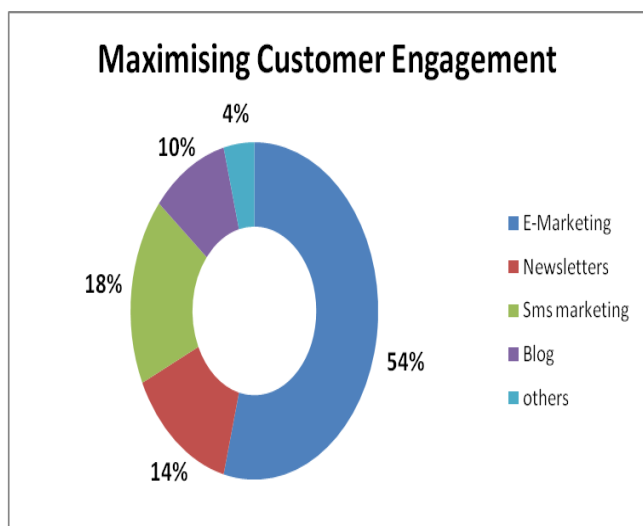


Fig 1: Maximising Customer Engagement

E marketing is similar to agricultural-age marketing, with direct recurring relationships between consumer and producer but with lower costs. The main advantages of e-marketing are cost reduction and enhancing reach. The cost of an e-marketing platform is typically lower than other marketing platforms such as face-to-face salespeople or middlemen/ distributors. It allows firms to cut on sales agent, and thus just focus on creating a database that can reach all their clients and potential clients. In addition, e-marketing allows firms to reach customers that may not be accessible due to temporal and locational limitations of existing distribution channels. E-marketing platforms increase reach and reduce costs by providing three areas of advantage for customers. First, the marketing firm can provide unlimited information to customers without human intervention. Second, the e-marketing firm can create interactions by customizing information for individual customers that allow customers to design products and services that meet their specific requirements. Finally, e-marketing platforms can allow transactions between customers and firms that would typically require human contact as in the case of successful firms such as flipcart.com, amazon.com and snapdeal.com.

3.2. UTILIZATION OF THE ELECTRONIC ENVIRONMENT FOR MARKETING PURPOSE

There is no doubt that on-line marketing tools have been quite commonly accepted by marketers. According to a study of Double-click conducted in December 2001, one-half of surveyed marketers employs on-line marketing techniques, In fact with development of the Internet, tool kit available to marketers has been significantly enriched. New on-line marketing tools comprises: various forms of e-mail (from simple text messages to advanced HTML ones, employing Flash technology), tools based on e-mail:

1. electronic newsletters (text and HTML ones),
2. discussion lists,
3. newsgroups,
4. auto responders,

Web pages (the most popular on-line advertising medium) and numerous forms of Internet advertising used there, e.g. banners (stationary, animated or interactive e.g. tele banner), pop-up ads, interstitials, poltergeist, media break, Active Pilot, Charlie Behind (pop-out), Micro Ads (sponsored links). But if someone expected that because of their interactive nature, new marketing tools will be commonly employed by companies for building close relationships with customers and “one-sided bombardment, common in a real-world, will be widely replaced on-line by dialogue must be disappointed. If fact as a result of the Internet usage for marketing purpose, this “one-side bombardment” became far more troublesome for consumers and it is expected that situation will be getting worse in the next few years.

3.3.REASONS OF ADOPTING E-MARKETING

Round the clock- An e-marketing effort supports the customer base almost round the clock. The helpdesk and support desk facilities, trouble ticket raising options are making it more and more convenient for the clients to opt outsourcing services online. Most of the marketing efforts that cater to the organized sector are open 24x7.

Moreover, the reach is global and customers feel convenient to shop/communicate anytime they want to.

Interactive platforms- Creating interactive platforms, initiating discussions and bloggers community are the best things that endorse co-operative marketing efforts through collaboration and networking. Unlike an offline business, you do not always need a physical space to initiate and promote communication among similar minds. Virtual presence makes you visible and established in your business domain.

Popularity- Internet marketing seems to be a very popular trend now a days to individuals who have opted for conducting an online business. Analysing marketing strategy and putting these in right combination to make marketing efforts effective is what entails a successful business on the net.

Offers- Another advantage to companies is that they are capable of offering bonus offers for purchases made online as they spend overall less on their marketing. They also use e-newsletters to get new customers and to keep old customers informed and updated on new products and thereby retain their customer base. E-newsletters are much less expensive than traditional newsletters.

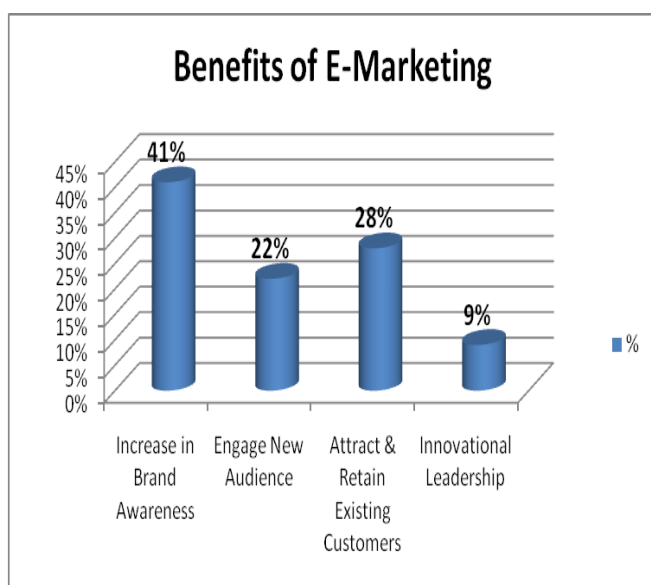


Fig 2: Benefits of E-Marketing

3.4.WHYTHE TRADITIONAL MARKETERS DO NOT WANT TO GO FOR E-MARKETING

Not Acceptable - Internet as a virtual marketplace is still not very acceptable to orthodox buyers who prefer physical interaction and physical review of goods/ services before buying them. Building up the trust that interactions in the virtual world are real and honest is an ongoing process and it would require some more time to achieve this dependence on internet marketers.

Possibility of fraud: The Internet is a place where it may be difficult at times to ascertain the identity and credentials of a potential customer. This could prove to be a big problem if not handled well. There are multiple instances of financial fraud where the victim was really unable to take any step purely because the identity of the fraudster could not be ascertained. Obviously, the entrepreneur needs to take every step very carefully.

Cost Effective- Internet marketing is not always free. Hardware safety and quality assurance, software that facilitates the unique business requirements, setting up or tagging with online payment channels, online distribution costs, maintenance of site and upgrading are all the requirements for a successful sustaining business on the net.

Competition- There is a lot of competition in e-marketing. People are trying hard to promote diverse products and locate the right niche audience. Since internet marketers do not have faces, it is very difficult to identify with their brand and services unless their sites are exceptionally designed to facilitate more and more user participation and understanding. Marking your presence through your brand and USP could be virtually challenging and time taking process.

4. THE FUTURE OF MARKETING

The future is important, yet it is notoriously difficult to predict, and the difficulty increases as the time horizon extends. But Globalisation of the Markets; Increased importance of Information

Technology; and new forms of competition are one of the things that will be high on the influence of the future of marketing, stated by Baker. Globalization and technological advances have greatly advanced the business opportunities for Marketing. The increased number of people travelling worldwide in addition to international migration has meant that marketing innovations has to meet the needs of the clients and have to be convenient for everyone. The marketing function of the future will continue to be polarized. Aker highlighted that in a growing number of businesses, marketing will have more of a strategic role. That means the marketing group must have the skills and talent to think strategically and the credibility to influence the process to think in terms of building branded assets rather than immediate sales. Marketing leaders embarking on a capability journey must embrace collaboration with counterparts across the organisation, HR, Learning and Development colleagues, to add expertise to the people and skills agenda. They need to work sales, product, and finance colleagues to support process improvements and to implement the necessary e-marketing measures. Marketing is changing, and we should expect it to change. Accounting has been with us since the late 1400's, and is likely to be with us for some time yet. This is not to say that it has evolved and changed during that time, but the essential feature-to provide a fair and accurate statement of the financial health of a firm-has remained unaltered. With Marketing, we do expect it to evolve from door-to-door guerrilla marketing to a more diversified e-marketing, smart phones have become a necessity, technology has increased and marketer need to find a way for the future and see to it that e-marketing becomes their primary target.

5. E- MARKETING: OPPORTUNITIES FOR THE MARKETERS

The growth of the Internet has increased competition tremendously and opened up the doors to international business. Companies have

developed a web presence to keep themselves ahead or in line with their competitors internationally.

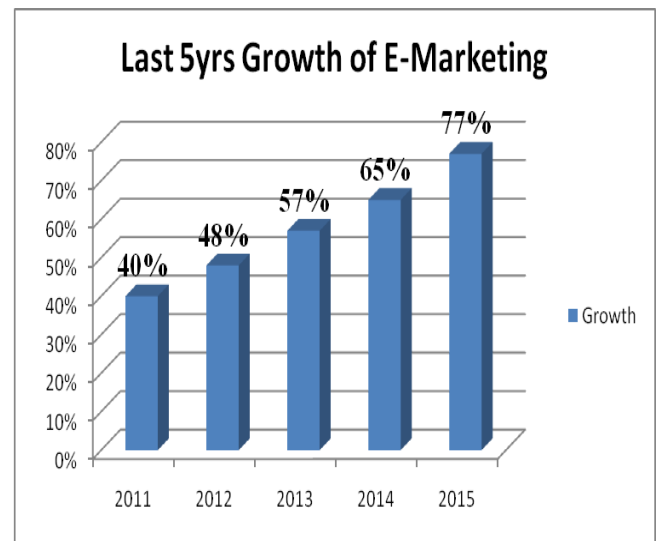


Fig 3: Last 5 years Growth of E-Marketing

In addition to gaining a competitive advantage, there are a number of additional reasons why a company's web presence is becoming an increasingly important tool to reach global markets.

Internet Population - Internet access is increasing in regions throughout the world. According to Computer Industry Almanac, 533 million people have access to the Internet, which represents approximately 8 per cent of the world's population. Aberdeen Group predicts that by the end of 2005, 17 per cent of worldwide population will have Internet access.

- **E-commerce Growth** - According to International Data Corporation (IDC), the U.S. accounts for approximately 40 per cent of all money spent online, but that percentage is expected to decrease as Western Europe and Asia increase their online spending. According to Aberdeen Group, by 2003, 66 per cent of E-commerce spending will originate outside the United States.
- **Demand for Products and Services** - Regions throughout the world are realizing the enormous information resource the

Web is and are interested in content, and products and services that their own regions do not provide.

Online Payment - A barrier that blocked E-commerce growth throughout the world, particularly in Europe, was different currencies. However, adoption of the Euro is completed, phasing out local currencies and blurring borders between countries in the European Union. By enabling better price comparisons, increasing competition and improving deals for online buyers, the Euro is making it easier to conduct business in the European online market and providing better entry by non-European companies.

- **Marketing and Advertising** - Online marketing is a popular method to gain international audiences. For example, Email has become one of the most successful channels for marketers in Europe, which means that companies interested in selling to the European online market should take advantage of this popular medium.
- **Increased Sales and Reduced Costs** - A web site provides an avenue through which to gain access to a large audience without spending a lot of money. For example, it cuts down on paper costs associated with direct marketing and magazine or newspaper advertising.

6. CONCLUSION

Technology is affecting the form, flow, speed, delivery channels and credibility of information in everything we do. Consumers are now able to make better informed judgments than ever before about everything and purchases, and are now the “go to” authorities for each other about the value and reliability of products. online marketing strategy is something that any company or business is capable of organizing and administering on their own. Identifying the target audience and market is key, as well as identifying their needs and wants. The second step to properly

marketing with strategy is to find a viable place, both where said people reside online, and that allows such advertising. With planning and careful execution, any business can reap the benefits of a strategic online marketing plan. Marketing is the gateway to a company that an individual steps through, but it remains only the beginning. A solid online marketing strategy should be backed by strong work ethic, morals, and a desire to please customers. At the end we concluded that “e-marketing is the future of the marketing field”. With common objectives, right method, any one that does incorporate e-marketing will be left with small percentage of people to market to, in the sense that the majority have moved on with technology and are using gadgets and smart phones. However, the view presented here is that the future belongs to e-marketing in the marketing field, but not limited to it.

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