A study of Internet marketing in era of Globalization

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Introduction

Internet marketing is the fastest growing and most exciting branch of marketing today. As the world becomes ever more connected, keeping up with developments and trends is vital for marketers trying to reach new audiences – who are more discerning, fragmented and cynical than ever. Technology and software are changing at such a high rate that it seems almost impossible to keep up with trends. Products and services are evolving and adapting to the online sphere. The web is constantly shifting, growing and changing – everything is fleeting. How do savvy internet marketers cope with all this? They harness the power of the web – and its myriad tools – for their own needs. They find unique and personal ways to interact with customers online. They plan, organize, implement and measure complex internet-wide strategies seamlessly. Most importantly, they never stop learning, growing and adapting themselves.

Marketing has pretty much been around forever in one form or another. Since the day when humans first started trading whatever it was that they first traded, marketing was there. 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. That said, the specifics are reasonably complex and are best handled piece by piece. So we've decided to break it all down and tackle the parts one at a time. This week we'll be looking at the "what" and "why" of e-Marketing, outlining the benefits and pointing out how it differs from traditional marketing methods.

By the end of the series we're pretty sure you'll have everything you need to tell better marketing stories.

Definition of 'Marketing'

What is marketing: According to Philip Kotler, "The term Marketing is defined as a social and managerial process by which individuals and groups obtain what they need and want through creating, offering and exchanging products of value with others" is known as Marketing.

According to Us 'Marketing'

"Marketing is defined as the economic process through which goods and services are exchanged with the means of money value". Here, the term "What is marketing?

What is e-Marketing?

Very simply put, 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 worldwide web with the aim of attracting new business, retaining current business and developing its brand identity.

Why is it important?

When implemented correctly, the return on investment (ROI) from e-Marketing can far exceed that of traditional marketing strategies. Whether you're a "bricks and mortar" business or a concern operating purely online, the Internet is a force that cannot be ignored. It can be a means to reach literally millions of people every year. It's at the forefront of a redefinition of way businesses interact with their customers.

Importance of E-Marketing

E-marketing gives businesses of any size access to the mass market at an affordable price and, unlike -TV or print advertising, it allows truly personalized marketing. Specific benefits of e-marketing include: ● Global reach – a website can reach anyone in the world who has internet access. This allows you to find new markets and compete globally for only a small investment. ● Lower cost – a properly planned and effectively targeted e-marketing campaign can reach the right customers at a much lower cost than traditional marketing methods. ● Track able, measurable results – marketing by email or banner advertising makes it easier to establish how effective your campaign has been. You can obtain detailed information about customers' responses to your advertising. ● 24-hour marketing – with a website your customers can find out about your products even if your office is closed. ● Personalization – if your customer database is linked to your website, then whenever someone visits the site, you can greet them with targeted offers. The more they buy from you, the more you can refine your customer profile and market effectively to them. ● One-to-one marketing – e-marketing lets you reach people who want to know about your products and services instantly. For example, many people take mobile phones and PDAs wherever they go. Combine this with the personalized aspect of e-marketing, and you can create very powerful, targeted campaigns. ● More interesting campaigns – e-marketing lets you create interactive campaigns using music, graphics and videos. You could send your customers a game or a quiz – whatever you think will interest them. Miss. S. Chithra Devi, Special Issue On e-Marketing Road Ahead Of India Page 99 ● Better conversion rate – if you have a website, then your customers are only ever a few clicks away from completing a purchase. Unlike other media which require people to get up and make a phone call, post a letter or go to a shop, e-marketing is seamless. Together, all of these aspects of e-marketing have the potential to add up to more sales.

Challenges

 Lack of face-to-face contact- Lack of personal contact is another deficiency of online marketing which has been addressed in online marketing research and literature (Goldsmith and Goldsmith, 2002; Phau and Poon, 2000). Internet transactions involve no embodied, personal interaction and that is why some customers consider electronic modes of providing customer service impersonal and enjoy the experience of shopping in a bricks and mortar, physical store. They prefer to talk to store personnel in a face to face manner, touch the related product with their hands, and socialize with other customers

Lack of trust-Closely related with the problem of security and privacy is the issue of lack of trust on the part of customers which has been recognized a great challenge on the way of online marketing growth. And it is the reason why "online trust is growing in importance as a topic of study and its influence on internet marketing strategies is increasing"(Urban et al, 2009: 179). Bart et al (2005) define trust in virtual environment as follows: "online trust includes consumer perceptions of how the site would deliver on expectations, how believable the site's information is, and how much confidence the site commands" (134).Today despite the rapid growth of online

transactions several people still mistrust electronic methods of paying and still have doubt whether the purchased items will be delivered or not. On the other hand prevalence of online fraught has made customers hold negative or doubtful attitudes towards online transactions

Problem of integrity- Integrated marketing has been a central theme of the profession (Clown and Baak, 2013; Kitchen and Burgman, 2010; Blech and Blech, 2013). On the other hand one of major problems with marketing campaigns is that they employ several offline and online promotions channels such as press, brochure, catalogue, TV, cell phone, e-mail, internet, social media etc, while lack a comprehensive, harmonizing marketing framework. Each item is used in isolation and accomplished as a different task not as a component of an integrated campaign aimed at realization of specified and particular objectives.

• Viral marketing is incredibly uncertain, and you can never be sure that a campaign will spread as intended; there is no guarantee that you will get returns on your investment.

• You have no control over your content once it is released, meaning that anyone could distort or modify it. Similarly, negative content may spread without your control.

• If your target market is not responsive to the message, the campaign will fail and may generate negative publicity. In addition, if you attempt to disguise your campaign as an organic and spontaneous one by using astroturfing, the backlash from your audience will likely be severe.

OPPORTUNITIES OF E – MARKETING:

Improve credibility- through Internet marketing customers can easily feedback to ASOS and have their say. Because ASOS is mostly aimed at teenagers and most of the teenagers nowadays use msn and face book and asos interact their customers through this it is quicker and easier for young people to send information and comments to asos.

Availability - On ASOS website all the products are listed in order which helps customers choose the products faster where as in shops they would have to go around looking for products. Also on the websites like ASOS customers have more choices and variety of brands which is less likely to be found in general stores.

Better prices- online businesses are usually cheaper than physical stores they offer variety of products at lower prices this benefits the customers because they can get the same product offered in the shops at lower price. Another advantage of Internet business to customers is that they can look at the prices offered on the web and compare with other slimier businesses.

Cheaper-online business is cheaper therefore it saves money to businesses like ASOS. They do not have to spend huge amount of money to rent or buy physical stores. Also online businesses can use web to advertise their business which costs less and could be recognized by millions of people.

24/7 Presence- internet businesses allow people to shop at any time of the day this makes the businesses like ASOS more effective because everything about their business is fixed for example like physical stores internet businesses do not have particular opening and closing times. The business runs smoothly without any worries.

Offer Convenience -businesses like ASOS have organized their website in such a way that people can find the product really easily this is the reason why online businesses are more efficient because unlike physical stores they do not have to go around with customers to find a particular product. On their website they have put all their products in categories which help customers find the products fast and easy. It helps the business because once their website is properly organized they do not have to do anything else which saves them time and energy.

• Target: allows you to target specific recipient groups and reach a defined, engaged audience.

• Penetration: overcomes geographical parameters that exist with other communication methods.
• Efficient: messages can be distributed to multiple recipients at one click.
• Cost: requires minimal investment to set up an appropriate technical system.
• Speed: messages are delivered straight to the recipients› inboxes, instantly.
• Internationally more than 33% of surfers buy online.
• E Marketing reduces prices.
• Huge potential for growth (70% rural population).
• E Intermediaries.
• Affordable computers and internet connectivity.
• Desire of the customer

Conclusion:

E-marketing is fastest going phenomena that's why its create huge employment. Also its give value of your money. In coming year it's in your pocket buy and sells goods and services in lower cost and full satisfaction. I think coming year it is the biggest growing market for customers which will be provide their services at the customer door but it has threat to traditional marketing. In conclusion, this essay has clearly shown that e-marketing impacts upon businesses in a number of important ways. When used effectively, e-marketing campaigns and strategies have the potential to reach customers in a speedy and low-cost manner and can provide promotion for a wide range of products and services. E-marketing also offers businesses the opportunity to garner data about their consumer base to an extent that has hitherto been very difficult to achieve via traditional marketing methods. The development of e-marketing and social media advertising has led to examples of businesses in recent years that appear to little more than categories and filter information relating to products and services on the Internet, taking a small cut from any transaction that may occur as a result.

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