



MARKETING MANAGEMENT

Theoretical and
Practical Implications

Ajit Singh • Des Raj Bajwa • Shagun Ahuja



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Editors

Ajit Singh

Des Raj Bajwa

Shagun Ahuja



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Ms. Neelam Kumari Dhusia

Assistant Professor,

Department of Commerce, Govt. PG College,

Ambala Cantt (Haryana)

E-mail: neelamdusia01@gmail.com

Ph.: 0805308102

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 very versatile facility which can help you in completing many tasks easily and conveniently with few clicks. It can be any work of daily usage or any specific service which needs a lot of research and formalities to be done beforehand, as well as this marketing is not an exception either. Digital marketing has increased in last a few years in India. People have different views about it. But the fact is this digital marketing has tremendous potential to increase in sales provided businesses should have knowledge to implement it in right way. Online marketing, which is also called internet marketing, involves use of interactive, virtual spaces for the sake of promoting and selling goods and services. In fact, new synchronous, internet-based communication

technologies had contributed to the restructuration of major economic sectors including marketing. Being cost-effective, flexible, and fast and enjoying an on unprecedented global reach, internet marketing has brought about different businesses incredible gains. However, this effective, new method also involves its special disadvantages, e.g. lack of personal contact, security and privacy, etc which should be taken account for. The present study, concentrates upon the impacts of internet-fostered interactive spaces on marketing practice.

Keywords: E-marketing, internet, social media.

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". Introduction of internet have reshaped the structure and performance of different sectors, changed the rules and marketing practioners have no way but to adhere to it. In fact marketing is just one of numerous fields have been substantially revolutionized by internet-based technological innovations. The most prominent point regarding the advent of Internet to the center stage of commerce and marketing is that Internet is not considered merely a new channel of promotion, a new type among other traditional, pre-Internet types of marketing goods and services. Quite contrary, it has brought about a turning point, a complete shift to a new business model, which results in an inevitable

reconceptualization of the very nature of marketing. This new understanding is inevitable since new communication technologies have fostered a new dynamic environment in which marketer oriented, top-to-down, unilateral approach gives its place to a customer-oriented, bottom-to-up, reciprocal process.

Objectives of the Study

The objectives of this study are:

1. To define the meaning of online marketing.
2. To study the online marketing methods.
3. To analyze advantages and disadvantages of online marketing.

E-Marketing Meaning

E-marketing is referred to those strategies and techniques which utilized online ways to reach target customers. There are millions of Internet users that daily access different websites using a variety of tools like computers, laptops, tablet and smart or android phone devices, and the number of internet users are increasing very rapidly. So every business seems to be jumping on the internet marketing bandwagon. The internet is most powerful tool that can put any business on solid footing with market leaders companies. There are many free as well as economical way on internet to promote your business. Successful companies must ask themselves some tough questions about how they will promote their business online? What their company expectations are? And what will be their plan to meet those expectations? After answer all these questions a company should design an effective marketing plan.

Methods of E-Marketing

There are various methods of e-marketing. Some are given below:

1. SEO (Search Engine Optimisation): SEO is the art of increasing a website's visibility in online search engines such as Google, Bing, Yahoo, Ask and many more. By using the search engine's Keyword system, you can increase the ranking of your website and ensure it is visible when customers search for your products and services.

2. PPC (Pay Per Click): Paid search, also known as PPC, is the management of paid adverts in the search results of a search engine. These paid adverts are typically placed above, or to the right of the 'organic' search results and can be quite cost effective. Paying per click means you only pay when a prospective customer clicks on your ad. You can control your cost by setting a daily budget of say €5 per day. Social media management isn't just about sending out tweets or posting on Facebook—it's about managing a brand's image through multiple social channels. Social media management has become increasingly complex over the last few years, with greater reporting tools available, and a wider range of social networks. Different social media sites to consider:

3. Facebook: This is the biggest social media channel with over 1.10 billion people using the site every month. Facebook can be thought of as the 'social' home for your business on the internet. It's a place where people can go to leave a message, browse through business products and photos or chat online. It also allows people to share your content, thus giving you an opportunity of expanding your brand reputation at a very fast rate.

4. Twitter: Twitter is meant not so much for friends and family but for people you actually want to communicate with making it a great way of connecting with your customers. If you have an unsatisfied customer you will most likely hear them on Twitter, and this is

your chance to excel at customer service. If you have succeeded in gaining some popularity with your twitter account you will know how viral twitter can be. Google + Google + plus has new great features, making it a great place for marketing

5. LinkedIn: LinkedIn is the largest social media network for business people and professionals but most small business owners still don't have it on their marketing radar. Business owners are now realising the value of this site and the opportunities to build relationships and sales leads. Note that LinkedIn is more serious in nature compared to Facebook and Twitter. Approach this social media channel more seriously and assume that the users will want serious, professional and informative information. Other popular sites to consider are YouTube, Pinterest, Instagram and Foursquare.

6. Online Advertising: Online advertising differs from PPC in that you are advertising on other peoples' websites. For instance, you may want to buy banner space on a specific website, and you would pay the website owner either based on the number of impressions, or the number of clicks the advert receives.

7. Blogging, RSS & News Feeds: Blogging and ensuring that blogs are visible—involves not just writing blogs, but creating a blogging strategy that brings together SEO, PR, social media and web design. A good blog will be one that attracts natural, organic traffic through effective keyword research, as well as social traffic. It will be well designed, and it will have a consistent voice that makes it instantly recognisable.

8. Viral Marketing: Viral marketing combines many elements of the marketing mix. Some call it 'content marketing', as it always involves disseminating an element of content across multiple channels. This can include videos on YouTube, blogs, email marketing,

as well as traditional elements, but the aim is to ensure that the content captures the imagination of your market, and that the content spreads naturally through online communities

Advantage of E-Marketing

1. Internet provides 24 hours and 7 days "24/7" service to its users. So you can build and make customers relationships worldwide, and your customer can shop or order product at any time.
2. The cost of spreading your message on internet is nothing. Many social media sites like Facebook, LinkedIn and Google plus allow you freely advertise and promote your business.
3. You can easy and instantly update your registered customers or subscribers through email.
4. Visitors or potential customers of your website can get up to the minute information on each visit.
5. If you are having a sale, your customers can start shopping at the discounted prices literally as soon as they open their email.
6. If a company has an information sensitive business, like a law firm, newspaper or online magazine, that company can also deliver its products directly to customers without having to use a courier.

Disadvantages of E-Marketing

1. If you want a strong online advertising campaign you have to spend money. The cost of web site design, software, hardware, maintenance of your business site, online distribution costs and invested time, all must be factored into the cost of providing your service or product online.

2. Almost over 60% of households now a day shop online. While that numbers are continuously growing, your company needs to reach maximum people.
3. Some people prefer the live interaction when they buy any product. And if your company has a small business with one location, this may also deter customers from buying who lives on long distances.
4. Your company should have updated information on your site. This requires research and skills and thus timing of updates is also critical.
5. Is your company web site secure? There are many incorrect stereotypes about the security of the internet. As a result, many visitors of your business web site will not want to use their credit card to make a purchase. So there is a fear in the minds of your visitors of having their credit card info stolen.

Conclusion

With online users growing in India most business have realized the importance of internet technology in their daily marketing agendas and they heavily use tech solutions for our marketing efforts. Lots of businesses that don't use the Internet as a marketing channel will fall behind and this is not going to be good for business. Online marketing has increased in last a few years in India. People have different views about it. But the fact is this online marketing has tremendous potential to increase in sales provided businesses should have knowledge to implement it in right way. Benefits like increased brand recognition and better brand loyalty can be gained by effective digital media plan. Digital marketing campaign help in reduction in costs, boost in inbound traffic and better ranking in search engines. As the Internet evolves, businesses will continue to

refine their online marketing efforts, reaching a greater number of potential buyers than before.

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