

INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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E-MARKETING: CHALLENGES AND OPPORTUNITIES

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ABSTRACT

Marketing is the delivery of customer satisfaction at a profit. The two fold goal of marketing is to attract customers by promising superior value and to keep current customers by delivering customer satisfaction. Numerous technological developments have had a significant impact on marketing. Certainly televisions, household telephones and personal computers are examples. Electronic marketing is conducted through interactive online computer systems which link consumers with sellers electronically. Although still in their infancy internet usage and online marketing are growing explosively. Transforming the web in to marketing tool was made possible by several important developments. Marketers can conduct on line marketing in four ways-by creating an electronic presence online, placing adds online, participating in internet forums, newsgroups or web communities or using online e-mail or web casting. The most basic is the web browser. A browser provides an internet visitor with the necessary application program to look at and interact with individual websites. Now the web is available to virtually anyone with a P.C. Customers gain greater control of interaction with business and have the opportunity to compare products and prices. The information economy poses both challenges and opportunities for marketers. Among the most significant are managing the quality and quantity of information, providing customer services, ethical concerns, ensuring the security transaction and privacy of customers and developing electronic commerce. Despite these challenges, companies large and small are quickly integrating online marketing in to their marketing mixes. As it continues to grow, online marketing will prove to be powerful tool for building customer relationships, improving sales, delivering product and services more efficiently and effectively.

KEYWORDS

e-marketing, customer satisfaction.

INTRODUCTION

Marketing is the delivery of customer satisfaction at a profit. The two fold goal of marketing is to attract customers by promising superior value and to keep current customers by delivering customer satisfaction. The Industrial Revolution, beginning in the second half of 19th century marked the beginning of wide spread application of technology to business. Numerous technological developments have had a significant impact on marketing. Certainly televisions, household telephones and personal computers are examples. Today both the quantity and quality of information is increasing at faster rate in history. Much of this growth is due to improvements in information technology and ability of marketers to find creative ways to make use of it. The result is that marketers are entering an information economy in which new ways of doing business are being designed and some existing ways are being reconfigured

IMPORTANCE OF INFORMATION IN MARKETING

Significant increases in marketing productivity required a different kind of technology. The job of marketing is to direct the organization in how to most effectively satisfy customers. In short, marketing is driven by information. Sellers must learn what buyers like and dislike by monitoring their behavior, asking them questions, and inviting their questions. And all the marketers must gather data on current or potential markets to determine their status and to anticipate how they are likely to change. For example, it results in:

- Better products: A Refined understanding of the buyer allows a marketer to develop products that more closely fit the buyer's need, requiring fewer compromises and greater satisfaction.
- Better prices: What customers are willing to pay for a product depends on how much they value it. Knowing how important a product is to a customer and what resources the customers have available to purchase it helps sellers set attractive prices.
- Better distribution: The likelihood of having a product available when and where a customer wants to find it is enhanced if the seller knows the shopping habits and preferences of the buyer.
- Better promotion: A product and its benefits can be communicated in many ways. Both the form and the content of advertisements and other promotions can be improved if the marketers understand the buyer's motivations and expectations.
- Better implementation: Quicker feedback on marketing programs permits managers to access their performance and make adjustments before losses mount up or opportunities are missed. Today the response of customers to price changes and promotion programs can be monitored in real time rather than days or weeks after they introduced.

ELECTRONIC MARKETING

Electronic marketing is conducted through interactive online computer systems which link consumers with sellers electronically. Although still in their infancy internet usage and online marketing are growing explosively. Transforming the web in to marketing tool was made possible by several important developments.

RAPID GROWTH IN E-MARKETING

Although still in their infancy, internet usage and online marketing are growing explosively. This explosion of internet usage heralds the drawing of a new world of electronics commerce. **Electronics Commerce** is the general term of a buying and a selling process that is supported by electronics means. Electronics markets are "market spaces" rather than physical "market places", in which seller offer their products and services electronically, and buyer search for information m identify what they want m and place orders using a credit card or other mean offer electronic payment.

CONDUCTING ELECTRNIC MARKETING

Marketers can conduct Electronic marketing in four ways:

1. CREATING AN ELECTRONIC ONLINE PRESENCE

A company can establish an electronic online presence in two ways: It can buy space on a commercial online service or it can open its own website. Buying a location on commercial online service's computer or establishing a link from the company's own computer to the online service's shopping mall.

In addition to buying a location on an online services, or as an alternative most companies have now created the own websites. The most basic type is a corporate website. These sites are designed to build customer goodwill and to supplement other sales channels rather than to sell the company's product directly.

2. PLACING ADVERTISEMENT ONLINE

Companies can use online advertising to build their internet brands or to attract visitors to their web sites. Online ads popup when internet users are surfing online services or web sites. Such ads include banners, ads, popup, windows, and tickers.

3. PARTICIPATING IN FORUMS, NEWSGROUPS AND WEB COMMUNITIES

Companies may decide to participate or in sponsor Internet forums, newsgroups and bulletin boards that appeal to specific special interest groups.

Forums are discussed group or commercial online services. A forum may operate a library, a "chat room" for real time message exchanges and even a classified ad directory.

Newsgroups are limited to people posting and reading messages on a specific topic.

Web communities can be either social or work related. One successful work related community is Agriculture Online.

4. USING E-MAIL AND WEB CASTING

A company can exchange prospects and customers to send questions, suggestions and even companies to the company via e-mail. Such line provides an excellent opportunity to introduce the company and to offering to new customers and to build ongoing relationship with current ones.

THE IMPACT OF INTERNET ON MARKETS

Transforming the Web in to a marketing tool was made possible by several important developments. The most basic is the Web browser. A browser provides an internet visitor with the necessary application program to look at and interact with individual websites. Use of Internet by business and consumers has grown rapidly. Several implications of this phenomenon on how markets operate are described below:

- **Control of Interactions:** The traditional model of marketing communication has the seller largely in control of the information flow. In the online environment the interactions are controlled by the recipient. It is the Internet user who must sit down at the computer, search out a website, and what pages to examine and ignore.
- **More and Better Information:** One of the features of the Internet is easy access to more and better information. Consumers can acquire information previously available only to sellers. For example, knowing what a car dealer pays for a particular make of car and the cost to dealer for specific options can be valuable negotiating tools for a consumer.
- **Customized Products:** Customization has been relatively common in business- to-business marketing. All consumers' products are highly standardized. The reason for the difference is quite simple-the flow of information. Getting the customization details from the buyer to seller, arranging to have suppliers provide the necessary parts and other functions took too much time. The Internet speeds up that flow and makes customization not only possible but practical.
- **Restructured Channels:** In traditional arrangement, manufacturer produces product and sells it to the next level in the distribution channel when a firm sells on the Web and therefore skips one or more channel levels, it must create the systems to provide the fulfillment. Even a traditional retailer that goes on the Web must arrange to process orders and get the product to the buyer.
- **Buyer Communication:** Marketers recognize word-of-mouth communication as a potent force because it is seen as an assessment by an objective third party with nothing to gain or lose from a purchase decision. Of course, word of mouth can be negative as well as positive. Thus, firms go to considerable effort to encourage positive word of mouth and to resolve unfavorable impressions that might lead to negative word of mouth.

THE IMPACT OF THE INTERNET ON MARKETING STRATEGY

The internet has created opportunities for firms to create their own websites to communicate with other businesses and customers, and to conduct transactions. The objectives of these sites are to reduce costs, generate revenue, or both. In addition to creating new businesses, the Web has existing ways of doing business. As the following discussion suggests many areas have been affected:

1. MARKET RESEARCH

Like all good marketers, firms making use of the internet want to segment markets and then concentrate on selected targets. Gathering data about websites visits and visitors and relating that data to other information about visitors is a useful place to begin. Traditional marketing research techniques including surveys and focus groups are being conducted on the web. Clearly using the web for research doesn't eliminate all the problems on conventional methods. But it does offer some unique opportunities. For example, the graphics now possible on the internet allow respondents in a focus group or survey to look at visual images of a product in motion and from many different angles. Probably the biggest advantages of conducting research over the internet are the speed with which it can be completed, the comparatively low cost and the geographic research. There are other research techniques to identify segments that involve gathering data through electronic observation of site visitors. One approach called clustering, tracks the pages visited, amount at a page, and items purchased by individuals while they navigate sites. It then creates groups or clusters of visitors with very similar pattern. As the competition intensifies, Internet marketers recognize the importance of segmentation and targeting.

2. CHANNEL RELATIONSHIPS

The attraction of the web for manufacturers is a closer link with the final consumer. By selling the web and eliminating middlemen, both business and consumer product makers are able to decide which of their products to present, how they will be presented, and what level of service will accompany them. Changing the way a product is sold and distributed has impact on the individuals and organizations currently selling the product. Anticipating their reaction and insuring they are fairly is not an obvious. By moving some of its sale to the web, a firm risks losing the loyalty and commitment of existing channel. Because the majority of sales for most manufactures are still made through traditional channels, the risk of alienating important business patterns has affected web strategies. Some of the approaches used by manufacturers to avoid internet-related channel conflict are:

- Use the web as a lead generator only: Some manufacturers, notably the auto companies, use their websites to collect sales leads, and then direct potential customers to dealers located near them.
- Offer different products online: Mattel offers collectibles online that are not available in stores.
- Sell on line at the retail list price: To avoid undercutting retail stores, Polaroid sells its digital cameras and photo printers online at the same price consumers find in stores.
- Target a different market segment: Clinic, which offers customized cosmetics and hair-care products on its website, targets consumers who avoid the counters in department stores.

3. PROMOTION

A website without visitors is wastage of money. Equally ineffective is a site without the right visitors- the target audience of the organization. Part of the problem is simply the number of websites and the fact that the search engines can't keep track of them all. Another complicating factor is that visits to web sites are always initiated by the visitor-a customer, supplier, or even a competitor. There is no passive exposure, as occurs with mass media such as television or radio, and very little incidental exposure. The first issue is attracting the right audience to a website. Several approaches are being used:

- Banner ads on other websites: A banner ad is a boxed-in promotional message, often appearing at the top of a web page. A site visitor who clicks on a banner ad is transported to the advertiser's home page. As web visitors become familiar with banner ads, they tend to ignore them and their effectiveness diminishes. Banner ads also the least targeted ads.
- Portal arrangements: This is an ad format that creates a new browser window, either a top the browser the visitor to a site is viewing or behind the site currently being viewed. Pop-under fill the screen when the visitor closes a browser
- Portal arrangements: For a fee, portal gives a site a prominent position when a visitor undertakes an appropriately directed search.
- Sponsorship: For a sponsorship fee, an advertiser is given a permanent place on the host's side.
- Targeted e-mail: With this method, a firm directs e-mail to current or potential customers, inviting them to visit its site. When this approach is not properly targeted, it becomes electronic "junk mail" and creates ill will among the recipients.

- Affiliate promotion: Under this approach, a firm includes on its site linked to related sites, usually in exchange for a commission on any sales the arrangement produces. For example, a site selling sporting goods might have as affiliates a sports magazine, a camping equipment site.

CHALLENGES AND OPPORTUNITIES IN E-MARKETING

The information economy and the internet pose major challenges for marketers. Among the most significant are:

1. INFORMATION QUALITY AND QUANTITY

The internet demonstrates how valuable information can be. A prospective car buyer who can compare the prices of several sellers has an advantage in negotiations. However, as internet grows, the issues of quality and quantity of information providing is becoming a largest issue. The web also creates instant critics. The challenge for marketers using the internet is to understand their target markets well enough to provide them with the right amount of useful information. Doing any less will frustrate customers in short-term and possibility alienate them in long run.

2. CUSTOMER SERVICE

Infatuated with the technology and the ability to conduct transactions, some online marketers overlook the importance of services. Presale information, operating instructions, and post sale problem resolution frequently receive too little attention.

Many thoughts the Web could replace retail stores for consumers or the sales people for business-to-business customers. However, experience indicates that it is difficult to eliminate the services provided by these middlemen. Thus online marketers must address challenges such as returned merchandise, payment problems, and performance complaints. Providing service may be the single biggest hurdle for firms contemplating a move to the internet. Many of more successful internet retailers have found that combining stores with online access is the best formula. Consumers can visit the store to see merchandise firsthand or to return merchandise. Alternatively, consumers can shop from or use Internet kiosks in the store to obtain detailed information about products or search for items that are not on the store's shelves.

3. SECURITY AND PRIVACY

As many as 90% of customers with Web access have never made an online purchase. The two major reasons are privacy and security. Customers still worry that unscrupulous snoopers will eavesdrop on their online transactions or intercept their credit card numbers and make unauthorized purchases. In turn, companies doing business online fear those others will use internet to invade their computers systems for the purposes of commercial espionage or even sabotage. Online marketers are developing solutions to such security problems. Online security systems, which involve encryption, digital certification, virtual account numbers, and other sophisticated technology, are not likely to be understood by consumers. However, what they can understand is the assurance of the seller. Net marketing. Com, for example, briefly describes its elaborate security system and then offer an absolute guarantee of safe shopping. Privacy cancers focus on how data about internet visitors are collected and used.

Internet marketers collect the data to better understand their current and potential markets. However, a number of consumer protection concerns have been raised:

- Gathering Information: Should marketers ever gather information without the express consent of consumer? Even of permission is guaranteed, should there be limits on the information considered appropriate to gather? Another challenging question is whether customers should be compensated for the information they provide because it obviously has value to the organizations collecting it.
- Using information: Once consumer information is gathered, should its application be constrained?
- Selling, exchanging, or combining information: Is it acceptable for a website that has gathered information legitimately to sell it to another firm? For example, an online investment broker or insurance agency would find information about an online bank's customers very valuable. What about combining catalogue purchase behavior with online shopping behavior, as several research firms are planning to do?

Marketers prefer self regulation. However, there are calls for provision of greater control of internet security and privacy by the government.

4. LIMITED CONSUMER EXPOSURE AND BUYING

Although expanding rapidly, online marketing still reaches only a limited market space. More ever, many Web users do more windows browsing than actual buying. One source estimates that although 65% of current internet users have used the Web to check out products and compare prices prior to a purchase decision, only 14% of internet users have actually purchased anything online. Still fewer have used their credit card.

5. SKEWED USER DEMOGRAPHICS AND PSYCHOGRAPHICS

Although the Web audience is becoming more mainstream, online users still tend to be more upscale and technically oriented than the general population. This makes online marketing ideal for marketing computer hardware and software, consumer electronics, financial services, and certain other classes of products. However it makes online marketing less effective.

6. ETHICAL CONCERNS

Privacy is a primary concern. Marketers can easily track Web site visitors, and many consumers who participate in Web site activities provide extensive personal information. This may leave consumers open to information abuse if companies make unauthorized use of information in marketing their products or exchanging electronic lists with other companies. There are also concerns about segmentation and discrimination. The internet currently serves upscale consumers well. However, poorer consumers have less access to the internet, leaving them increasingly less informed about products, services and prices.

CONCLUSION

Information has always played a major role in marketing. The effective Utilization of information leads to better products, prices, distribution and promotion. Technology combined with information is especially powerful. The information **economy** poses both challenges and opportunities for marketers. Marketers can conduct on line marketing in four ways-by creating an electronic presence online, placing adds online, participating in internet forums, newsgroups or web communities or using online e-mail or web casting. Among the most significant are managing the quality and quantity of information, providing customer services, ethical concerns, ensuring the security transaction and privacy of customers and developing electronic commerce. Despite these challenges, companies large and small are quickly integrating online marketing in to their marketing mixes. As it continues to grow, online marketing will prove to be powerful tool for building customer relationships, improving sales, delivering product and services more efficiently and effectively. Although its impact will be felt by all business, it's not likely that the internet will entirely replace traditional marketing.

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