



Study on The Role of Internet in Business as Electronic Marketing

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Abstract: The purpose of this paper is to point out the determinants of the business intelligence discipline, as applied in marketing practice. The paper examines the role of the Internet in marketing research and its implications on the business decision-making processes. Although companies conduct a variety of research methods in an offline environment, the paper aims to stress the importance of Web opportunities in conducting the Web segmentation and collecting customer data. Due to the existence of different perceptions concerning the role of the Internet, this paper tries to emphasize its effort of an interactive channel that serves the function of not only an informational nature, but as a powerful research tool as well. Several data collection and analysis methods/techniques are discussed that would help companies to take advantage of a Web as a significant corporate resource.

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Introduction:

World is changing at a remarkable pace and so does the world of marketing. The limited options to communicate with the target audience have been widening. Even the technology has profoundly changed the way consumer process communication. Furthermore, the definition of “media” in the Internet age seems to stretch to include the virtual environment offered by web pages rather than the physical media such as the press and magazines, as well as broadcast media such as radio and television **Harridge (2004)[1]**. In the last few years the internet has played a major role in many fields of economy as it is commonly defined as a global media. As one of the most exciting technological innovations of the twentieth century, the Internet has profoundly altered the way we communicate and do business. Since the discovery of the internet as a new communication medium it has become a part of the strategy of firms. The internet has been largely used in management. It works as an advertising medium for firms to include in their campaigns, as a distribution channel and as a source of information. Internet application to the development of diverse firm strategies is a practice that has come to be called e-commerce **Samaniego (2006)[2]**. The dynamic technology provides marketers with efficient and powerful ways of designing, promoting as well as distributing products, conducting research, and gathering market information.

Today, businesses operate in a dynamic environment, in which various kinds of competitions determine the rule of the game. Managing a competitive edge in today’s business world demands an effective electronic strategy, concentrating on the convenience of electronic buying. In India the digital marketplace has been expected to rise by 33% to Rs 62,967 crore by the end of 2013 from Rs 47,349 crore in 2012, according to a report released by IAMAI (Internet and Mobile Association of India). In the era of electronic, most business organizations have realized that making more effective use of the Internet is a requirement for fighting competition in a dynamic business environment **Deitel et al. (2001)[3]**. The internet is witnessing tremendous enthusiasm and interest in India from last few years. The internet has become the key ingredient of quick and rapid lifestyle in India. Internet growth has led to a host of new developments, such as decreased margins for companies as consumers turn more and more to the internet to purchase products and services.

Electronic Marketing

The rapid adoption of the Internet as a commercial medium has caused firms/marketers to experiment with the innovative ways of marketing thus changing the pattern of marketing strategies. As far as traditional marketing is concerned “Marketing is human activity directed at satisfying the need and want through exchange process”

Kotler (2004)[4]. Dibb et al. (2001) [5] have developed a broader definition of marketing, according to them, “Marketing consists of individual and organizational activities that facilitate and expedite satisfying exchange relationships in a dynamic environment through the creation, distribution, promotion and pricing of goods, services and ideas”. It is said that Electronic Marketing (E-marketing) first began in the beginning of 1990 with just text-based sites which provided product information.

As we enter the twenty-first century, the Internet has become the hottest marketing medium ever known. Electronic Marketing is the lifeblood of modern business. It is described as the process to satisfy consumers along with building and maintaining customer relationship through internet activities and to satisfy the goals of both buyers as well as sellers. In the beginning, the Internet was cool but with the explosion of internet growth, Electronic marketing has started becoming popular. E-marketing creates additional customer value by transforming marketing strategies during effective segmentation, targeting, differentiation and positioning strategies **Vibhor (2010)[6]**. With the growth in the internet, it is not solely concerned with selling products, but in addition to this, information about products, software programs, auctions, advertising space, and matchmaking.

The motive of marketing remains the same satisfying consumers by creating a strategy to deliver the right message to the right people, the only thing has changed is the way of communication, as **Smith and Chaffey (2001)[7]** have remarked that E-marketing is *Achieving marketing objectives through applying digital technologies*. Though businesses will continue to make use of traditional marketing methods, such as advertising, sales promotion, personal selling, direct mail and Public Relationship, E-marketing adds a whole new ingredient to the marketing mix. Many businesses are producing great results with E-marketing. The flexible and cost-effective nature of E-marketing makes it particularly suitable for all kinds of businesses. E-marketing produces lots of new ways for marketers to target customers, many of them are even more effective than traditional channels.

Electronic marketing or online marketing refers to the application of marketing principles and techniques via electronic media and more specifically the Internet. It can be described as the application of the Internet and related digital technologies in conjunction with traditional promotional techniques to achieve marketing objectives. According to **Strauss and Frost (2001)[8]** E-Marketing is the use of electronic information and applications for planning and executing the conception, distribution and pricing of ideas, goods and services to create exchanges

that satisfy individual and organizational goals. The terms E-marketing, Internet marketing and online marketing, can often be considered synonymous. E-marketing is the process of marketing or promoting products with the use of 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. E-marketing is achieving marketing objectives through the use of electronic communications technology **AMA (2004)[9]**. E-marketing campaigns not only create product awareness, but also reflect a generation of advertising with benefits such as self-selectiveness, interactivity, full integration of various media and marketing capabilities targeted towards specific individuals, nations or cultures **Wehling (1996)[10]**. E-marketing encompasses all the activities a business conducts via the internet with the aim of attracting new business, retaining current business and developing its product or brand identity with customer satisfaction.

Marketing is an important management activity responsible for identifying, anticipating and satisfying customer requirements profitability. This has emphasized the focus of marketing on the customer, while at the same time implying a need to link to other business operations to achieve this profitability. **CPC (2008)[11]** defined “E-marketing is identifying, understanding, collaboratively creating and satisfying a human’s needs, wants and desires digitally”.

Internet technology can be used to support these objects as follows:

- *Identifying* –the Internet is used for marketing research to determine customers' needs and desires.
- *Anticipating* – the Internet provides an additional channel by which customers can access information and make purchases.
- *Satisfying* – a key success element in E-marketing is achieving customer satisfaction through the electronic channel, this raises issues such as is the site easy to use, time saving, does it perform adequately, what is the standard of associated customer service and how are physical products dispatched?

While the growth of the digital medium over the last decade has surpassed that of any other media, the year **2010** was especially important in this regard as Octane research reported 86% of top Indian marketers confirmed their use of this channel as the most vital client engagement platform. The basic role of E-marketing channels in **2010** was customer acquisition. For majority of Indian marketers this platform proved its

effectiveness and a substantial number of marketers are utilizing this program for daily communications with their potential consumers. Overall the use of E-marketing platform in 2010 was focused on sending newsletters and promotional communications. In terms of budget allocation of E-marketing platform, most of Indian marketers' have invested more than 10% of their marketing budgets in 2010. In terms of generating sales through online medium, it is interesting to know that marketers are generating more than 10% of their sales online. Acc. to foremost digital marketers of BHARAT, the top 3 online outlay channels for 2011 are Email marketing, Social Media and Search marketing **Octane Research (2011)[12]**.

Electronic marketing is a revolution in today's business world. Business organizations have been forced to adopt technological change over the last decade. E-marketing' utilizes electronic channels to carry through their marketing activities to attain marketing objectives of the organization **Petrovic (2011)[13]**. In a broad sense, electronic marketing is the utility of computer and internet technology, or electronic based activities, to improve marketing activities and performance. It improves the online execution of delivering customer benefits and satisfaction. E-marketing draws heavily on Internet communications to coordinate many marketing activities, such as market research, New product development, market segmentation, positioning, product distribution, customer services, promotion, customer feedback, etc. These internet or electronic based activities should, in turn, be integrated with the overall marketing strategy to support the corporate objectives of the E-commerce **Reedly et al. (2000)[14]**.

E-marketing has become a vital component of the overall marketing efforts, and begun to get measurable results **Haines (2001)[15]**. In a competitive business environment, losing customers is very easy as the competitor is just a click away. Implementing E-marketing strategy, therefore, requires an adequate understanding of changes in the way customers think and act on the World Wide Web. In other words, in a dynamic business environment, E-marketing is capable of cutting through the clutter to provide a precious opportunity for businesses to improve accessibility to the world and thrive **Mainardi (1998)[16]**.

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