



IGNITED MINDS
Journals

*International Journal of
Information Technology
and Management*

*Vol. X, Issue No. XVI,
August-2016, ISSN 2249-
4510*

**A STUDY ON INTERNET MARKETING:
PERSPECTIVE**

AN
INTERNATIONALLY
INDEXED PEER
REVIEWED &
REFEREED JOURNAL

A Study on Internet Marketing: Perspective

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Abstract – Internet marketing is becoming a hot topic in every business sector, and gradually plays a truly important role in any company's multi-channel marketing strategy. However, how to apply Internet marketing especially how to utilize it to attract more visitors to a certain website is still a big question for a number of advertisers. From a marketing perspective, we are at a pioneering stage in understanding how these work. This article suggests an infrastructure that could be useful in studying how online communication channels are emerging and how they might evolve in the future. The elements of this infrastructure are core/technological, competitive/commercial, political/regulatory, and social. This article mainly covers the acquisition process of Internet marketing after touching upon the basic knowledge of Internet marketing, how the Internet adapts to the marketing mix, as well as companies' and consumers' perspectives in pursuing Internet marketing.

Keywords: Internet marketing, perspectives, business sector, website, online communication, process, consumers, etc.

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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 (Chaffey *et al.*, 2006). 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, organise, implement and measure complex internet-wide strategies seamlessly (Chung and Paynter, 2002). Most importantly, they never stop learning, growing and adapting themselves. Internet marketing – often called online marketing or e-Marketing – is essentially any marketing activity that is conducted online through the use of internet technologies. It comprises not only advertising that is shown on websites, but also other kinds of online activities like email and social networking (Turban *et al.*, 2010). Every aspect of internet marketing is digital, meaning that it is electronic information that is transmitted on a computer or similar device, though

naturally it can tie in with traditional offline advertising and sales too.

Internet marketing has three cornerstone principles:

1. **Immediacy.** The web changes at a blistering pace and online audiences, whose attention spans are short, expect on-the-minute updates and information. To keep the favour and attention of this group, you must respond to online messages and interact with communities as quickly as possible.
2. **Personalisation.** Customers online are no longer faceless members of a broad target audience – they are individuals who want to be addressed personally. Use the wealth of personal information available online to your benefit by targeting the relevant people precisely and personally.
3. **Relevance.** Communication online must be interesting and relevant to the reader, otherwise it will simply be ignored. With all the information that is competing for your audience's attention, you must find a way to stand out and engage readers. The best way to do this is by giving them exactly what they want, when they want it.

REVIEW OF LITERATURE:

The internet is the newest and youngest medium, having been around in its current form for just about 20 years. The very first interconnected computer network was developed as a joint project between the US military and several research organisations, and went live in 1969. New advances came slowly at first: network email was invented in 1971 (though the system was very slow and primitive), international connections were established in 1973, the term "internet" was first used in 1974 and the first real online protocols were introduced in the 1980s.

Everything accelerated in the early 1990s as Tim Berners-Lee, acknowledged as the creator of the internet as we know it today, built on his earlier revolutionary work and released the UR L protocol, web browser software and the World Wide Web to the public. By 1993, businesses started taking an interest in the internet.

Social media in particular is an area that has radically changed how you market your business. Consumers are much smarter and are not as interested in messages being broadcast to them and are therefore engaging more with social networks (Zinkhan, George, 2005). Through these they are finding out what products to buy, services to use, and so on, based on trusted recommendations from their friends and family. It is estimated that 78% of the time if you read a recommendation from friends online you trust that recommendation but what's more interesting is that if you read that recommendation from someone you don't know you still trust it 60% of the time. Internet marketing is sometimes treated as a separate type of marketing but, in this unit, learners will find that the underpinning marketing principles remain the same and are enhanced and supported by new technologies (SHIH & HU, 2008). Internet Marketing is any means you use to market your business online. How to market to people has radically changed over the last few years and it can be very confusing to businesses.

INTERNET MARKETING – COMPANY AND CUSTOMER PERSPECTIVES

1. Internet marketing – Company perspectives:

The 21st century is predicted to be a century of technologies when everyone, every company, every organization apply them to make their works become much easier and more effective. The popularity of using the Internet, together with the improvement of computer hardware and software industries, completely boost the development of e-marketing in the whole process of buying from pre-sale to sale to post-sale and further development of customer relationship. New comers in this area have to consider very carefully the use of these modern channels. Since, the role of Internet marketing is to support the multi-channel marketing which is the combination of digital and traditional channels at different points in the

buying cycle (Chaffey *et. al.*, 2006). They have to understand which the main marketing channel is and which the supportive marketing channel is. Below is some results drawn from different articles and researches which touch upon different parameters that make many companies pursue Internet marketing (Ryan & Jones, 2009).

2. Internet Marketing – Consumer Perspectives:

In fact, customers also have their own opinions and attitude towards Internet marketing. There are some works which concern what would interest consumers to pursue e-marketing and be willing to use it as well as what would prevent them from using it (HO, 2010).

Consumer privacy - In an effort to understand New Zealand consumers more, (Roberts, Mary Lou, 2003), based on their work, drew a conclusion that it was a must for companies to have privacy policy statements under their website to protect consumer privacy information, to make sure that their customers' information cannot be misused. Some solutions were also discussed in this study to protect customers' privacy. For the authors, solutions such as legislation, self-regulation and technical solutions had be combined together to maximize its effectiveness.

3. Internet Marketing-3rd Party Perspective:

Third party marketers work with investment managers to improve their sales and marketing process and increase assets under management. The best firms specialize in matching clients with financial intermediaries - consultants, multi-managers, sub-advisory firms - and institutional investors, such as public and corporate pension funds, and endowments. 3PM firms seek to accomplish this mission by developing an investment manager's unique story, creating a marketing plan and sales materials, and managing the sales cycle from start to finish.

Think "manufacturer's representative" – a person with specialized industry or product experience, with deep roots in a given industry, hired by a manufacturer to sell its goods. Third party marketing is a cost-effective way to benefit from a full-time, professional sales effort while controlling fixed costs. Third party marketing in the investment management industry is no different. Third party marketers (3PM) leverage their industry knowledge, contacts, and marketing and sales acumen on behalf of a limited roster of clients.

4. Social Networking and Social Media Based Advertising:

Many sites have resulted for creating social networks where people post their information and also connect to each other either for business networking or dating. Some of the prominent web-sites are

tribe.net, myspace.com, orkut.com, linkedin.com. Initially these sites were introduced to connect people. Later on few of these sites have generated revenues through marketing (Pride & Ferrell, 2012). LinkedIn.com provides banner based advertising which focuses on specific targets. Youtube.com can be treated as social media based advertising trendsetter.

Fernando Angelo (2007) in his publication explains how social media marketing schemes are becoming popular. He emphasizes the fact that consumer based content has importance which can be exploited by marketing personnel. Social media advertising in his perspective means intersection of software marketing, media, information and entertainment. For example Youtube.com allows users to capture their videos and load it on the site for sharing with others.

Unregistered users can watch most videos on the site. It provides feature to rate videos and also keep track on the number of times the video has been watched. But only Registered users have the ability to upload an unlimited number of videos. (Hoffman, Novak, 2009) Claims that the Youtube.com has certainly made an effect on the mindsets of people.

He states how a few individuals posted certain videos which were related to political systems. The power of individuals could easily overpower journalists because millions could post their videos. The approach is interesting because individuals can sometimes bring out information which journalists would not like to share with the public. This may either have a positive or negative effect in the society.

CONCLUSION:

As Internet marketing matures, we expect to see transactions of various price ranges and sizes to occur. For digital products or services with low product customization and low transaction complexity, the Internet may not provide a new competitive advantage to the company. For tangible goods, the most important factor that determines the suitability of Internet marketing is the potential of product customization. With a high potential of product customization, if convenient location is also important, then products with low transaction complexity, such as wines and chocolates, still have a high possibility to do well on the Internet. For products with high transaction complexity, both low and high availability products can sell well on the Internet; for example, the online banking and tax preparation services on the Internet. When both the transaction complexity is low and the product availability is not critical, we do not recommend using the Internet as a new channel for handling transactions based on the current infrastructure. For tangible goods with low product customization, unless the transaction complexity is

high and product availability is critical, we do not see much opportunity for Internet marketing.

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