



A review of online marketing opportunities in India

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Abstract: In India, online marketing is growing at a rapid rate. Digital marketing is being used by a growing number of Indian businesses to gain a competitive advantage. An effective campaign can't be produced by merely using internet marketing. More than anything else, for a marketing effort to be successful, it must make use of as many marketing strategies as possible classic as well as cutting-edge. Many startups have failed because of their reliance on digital marketing. This study shows review of online marketing, concept and stages of online marketing and online marketing opportunities in India

Keywords: Online marketing, opportunities, India, stages

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INTRODUCTION

Tools and techniques used in online marketing are utilised to promote products and services. Unlike conventional company marketing, online marketing has a greater selection of marketing aspects to choose from because of the additional channels and marketing processes that are available on the internet.¹

Online marketing can deliver benefits such as:

- Growth in potential
- Reduced expenses
- Elegant communications
- Better control
- Improved customer service
- Competitive advantage

Internet marketing, web marketing, and digital marketing are some of the other terms for online marketing. Social media (SMM), search engine optimization (SEO), pay-per-click advertising (PPC), and search engine marketing (SEM) are just a few of the many areas of SEM (SEM).

Consumer data and customer relationship management (CRM) systems are critical components of successful internet marketing campaigns. The amount of business development made possible by online marketing is far more than that made possible by traditional methods of marketing.²

It also helps a corporation improve its brand recognition by developing an online presence.

In online marketing, creative and technological tools from the internet are used to focus on the following key business models: design and development, sales, and advertising:

- E-commerce.
- Lead-based websites.
- Affiliate marketing.
- Local search.
- Social media.

Online marketing has several advantages, including:

Low costs: A fraction of the typical advertising costs may reach large audiences, allowing firms to produce commercials that appeal to consumers. Scalable advertisements, with varying levels of reach proportional to the advertising budget, are also available on many advertising platforms. When it comes to advertising, small businesses don't have to spend a lot of money to get their message out there.

Flexibility and convenience: Customers have the freedom to do their own product and service research and purchases whenever they choose. In addition to allowing customers and potential customers to conduct their own research on the company's products, business blogs may also be used to solicit comments and evaluations from customers and potential customers.

Analytics: It's easier and cheaper than ever to get accurate statistical findings. All data is properly structured and visible on their own analytics platforms, which many advertising solutions incorporate. This helps with corporate intelligence and data-driven decision-making processes.

Multiple options: Advertisement methods include pay-per-click (PPC), email marketing, interstitial adverts and banners, social media advertising, and integration with local search engine results (like Google Maps). Digital marketing firms often cater their services to the specific demands of each customer by offering them through a variety of online advertising platforms.³

Demographic targeting: In an online rather than an offline approach, demographics may be targeted considerably more successfully. A better knowledge of a company's client base and the ability to tailor offers to only be given to certain demographics are all made possible by the greater analytics capabilities described above.

There is one major drawback to internet marketing: the absence of tangibility, which prevents buyers from experiencing the products they are interested in before making a final decision. The most effective strategy for alleviating buyer anxiety is to offer generous return policies.

In recent years, online advertising has outsold traditional advertising, and the business continues to develop at a rapid pace.⁴

CONCEPT & STAGES OF ONLINE MARKETING

Over the years, commerce has changed. Prior to the invention of money, goods could be traded via a simple "barter procedure," such as milk for grains. With the emergence of money came the notion of a

"marketplace." Product, Price, Place, and Promotions are the four P's of commerce in a marketplace. All four of these elements are necessary for a transaction to take place. Different combinations of the 4Ps define various types of commerce.⁵

When the marketplace first opened, a few forerunners understood that customers would be willing to pay more if they could transport things to their doorsteps. A little change in Price and Location resulted in the ease of receiving things at their houses. Customers were enthralled by this notion, and so "Street Vendors" was formed.

When the postal system was established, retailers sought to take advantage of the new opportunity and began employing mailers with product descriptions. The term "Mail Order Cataloguing" was coined as a result of this. With the expansion of media vehicles, the establishment of "Tele shopping" networks was unavoidable.

The most recent generation of business is conducted on the internet. The internet offers a virtual marketplace where merchants and buyers may meet to sell and acquire products and services. They may be thousands of miles away, from different areas of the globe, and speak different languages, but in the age of globalization, "E-less trading medium" is a viable option. Figure 1 depicts the development of E-commerce.⁶



Figure 1: Evolution of commerce

For B2C and C2C e-Marketers, the term "distribution channel" has taken on new meaning. Physical items are now electronic products that are exhibited on a website; physical products are now electronic products that are displayed on a website. Even the transactions are totally electronic with the option of paying online using debit and credit cards.

With the development of e-commerce, various products and transactions became electronic. Some products achieved the level of pure electronics, i.e. product delivery and transaction are both electronic, while others achieved the level of semi electronic, i.e. product is physically delivered but transaction can be done electronically.⁷ As a result, pure e-commerce and BAMs are the dimensions of contemporary commerce, as indicated in figure 2.

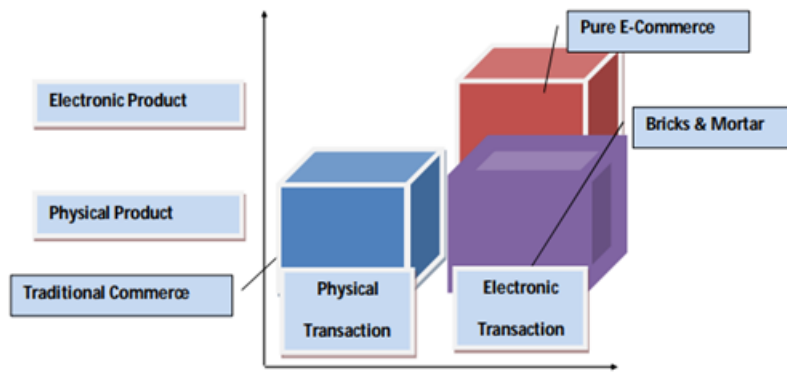


Figure 2: Dimensions of E-Commerce

Because there is no face-to-face connection between the consumer and supplier, another key P for the e marketer, Promotion, has acquired prominence.

The emphasis of internet marketing is on the e-marketers' 'excellent bargains,' 'discounts,' and 'convenient' offers.

When assessing the influence of e-commerce on a company's marketing, it's helpful to understand the difference between buy-side and sell-side ecommerce transactions, as shown in Figure 3. Sell-side e-commerce, also known as B2C e-commerce, refers to the process of selling items to an organization's consumers. Sell-side e-commerce is directly supported by internet marketing. Business-to-business transactions to obtain resources required by an organisation from its suppliers are referred to as buy-side e-commerce. This is usually the duty of individuals in charge of an organization's operational and procurement operations.⁸ However, keep in mind that each e-commerce transaction may be seen from two perspectives: sell-side from the standpoint of the selling organization, and buy-side from the standpoint of the purchasing organization. To meet the demands of organizational buyers, we need to understand the motivations and impediments to buy-side e-commerce in organizational marketing. For example, RS Components (www.rswww.com) promotes its sell-side e-commerce service by arranging seminars for buyers in its clients' buying departments to demonstrate how e-commerce may save them money.

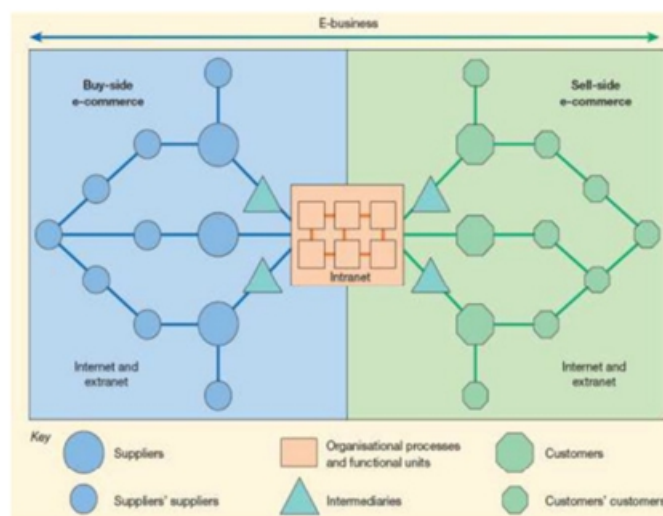


Figure 3: The distinction between buy-side and sell-side e-commerce

STAGES OF ONLINE MARKETING

Assessing the current level of Internet services and integrating Internet marketing with other marketing efforts is another way to measure current use of the Internet channel. This assessment is aided by stage models of competence supplied through the web presence. Companies that operate in a certain market prefer to create their websites in a logical order to complement their marketing efforts. The tiers of Internet marketing may be identified as follows.⁹

Level 0. No web site.

Level 1. The business creates an entry on a website that displays company names, such as Yellow Pages (www.yell.co.uk), to inform individuals who are surfing the web about the firm or its goods. At this time, there is no website.

Level 2. Created a simple static web site with essential corporate information.

Level 3. An easy-to-use interactive site that allows visitors to search the site for information, such as product availability and price, by making questions. It's possible that e-mail-based inquiries sent using a form may be accepted as well.

Level 4. This is a user-transaction-supporting interactive website. Depending on the business, different features will be available. There will be an option for online sales if things can be offered directly. Other features may include a customer support helpdesk that may be accessed online.

Level 5. The site is completely interactive, allowing for the entire range of marketing operations relevant to the industry to be carried out.

The seven-stage cycle of internet marketing begins after obtaining level 5. An overview of internet marketing's seven phases is shown in Figure 4. Setting corporate & business-unit strategy, defining the market opportunity, devising a marketing strategy, planning a customer's experience, building a marketing programme, and creating a customer interface all fall under these seven steps.¹⁰

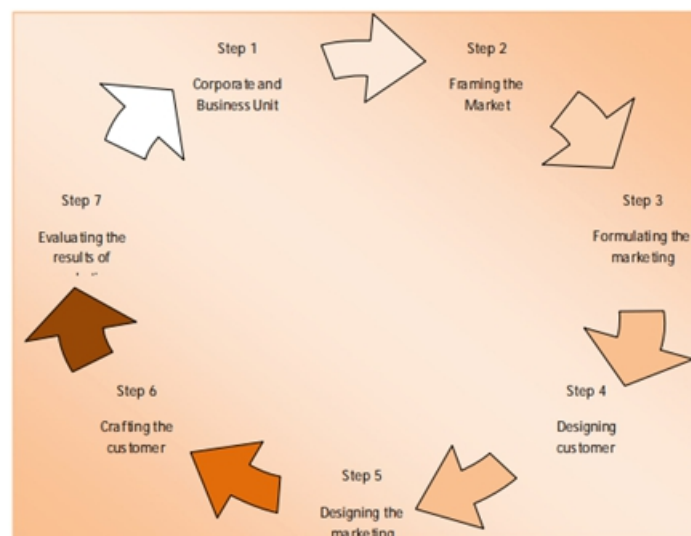


Figure 4: an overview of the internet marketing process's seven major phases

Stage 1: Under this stage, the link between the many units of a company is recognised, as well as judgments about whether unit should be maintained or closed. It focuses on how a certain unit of the firm tries to achieve a competitive edge in a given market.

Stage 2: It is at this point in the process that a choice is made on whether to expand the company's current business unit or create a new one, and how to assess these options.

Stage 3: Developing a marketing plan is based on the company's corporate, business unit, and overall marketing strategies, stage three of the process. The marketing strategy must be integrated with the business unit plan in terms of objectives, resources, and action sequences. figure 5 illustrates the complete marketing plan, which includes both offline and online marketing operations.



Figure 5: Online and off-line combined marketing approach for the company as a whole

Stage 4: As a middleman between the marketing strategy and the marketing programme design, this step is crucial. Companies must comprehend the ideal client experience in order to maximize their marketing potential.

Stage 5: Understanding customer experience in stage 4 is followed by building a specific mix of marketing activities that will help target consumers go from awareness to engagement. In order to do this, the six categories of levers, namely product, price, communication, distribution, branding, and customer connection, may be utilized to raise target consumer awareness, curiosity, and, one hopes, commitment to the firm's offering.

Stage 6: The internet has shifted the trading platform from the marketplace (in-person interaction) to the market-space (online interaction) (screen to face interaction). Interaction design must be taken into consideration when this transition from human-mediated to technology-mediated interface occurs. The 7Cs framework (Context, Content, Community, Customization, Communication, Connection, and Commerce) is a way to encapsulate these design concerns.

Stage 7: At this point, a comprehensive internet marketing strategy is being considered. It takes into account both the needs of customers and the bottom line. Following an examination of standard offline customer measures, a new model for online metrics is then developed.

CURRENT SITUATION OF ONLINE MARKETING

Product types sold on the internet include: physical products, digital products, and services. Regardless of the product category, internet buying is a completely new and unique experience. Self-serve purchasing, perusing online sites versus retail aisles, and interacting with retailers in a mediated environment are just some of the variations that customers must get used to.¹¹

Product categories that fall under the physical goods umbrella include floral arrangements, books and technological devices, consumer durables, sports items, clothing, and fragrances. A reexamination of multi-channel sales strategies will be necessitated by increasing client demand.

It is via the experience of listening to music, viewing videos or reading e-books or e-newspapers that consumers consume digital commodities such as software and information items.

Consult a travel agent; play sports and activities; go on vacation; these are only few examples of services an example of this is IRCTC and Air Deccan in India, who have concluded that an online service may help them grow.¹²

MARKET-OPPORTUNITY ANALYTIC FRAMEWORK

Market-opportunity analysis, according to Mr. Sharma, includes five basic phases of investigation and a final judgment on whether or not to pursue the opportunity. Depending on the scenario, a corporation may be able to cut into this process at any moment. The technique is also iterative. Initial due diligence might be performed at a high level by an organization, which could subsequently go back and fine-tune the study if necessary. It is common for firms to limit the amount of time they spend analyzing a problem to a level that is appropriate for the choice they are trying to make. Fig. 6 demonstrates the elements that enterprises need to take into account while framing the market opportunity.¹³ These six factors provide a strong market-opportunity analysis when considered together:

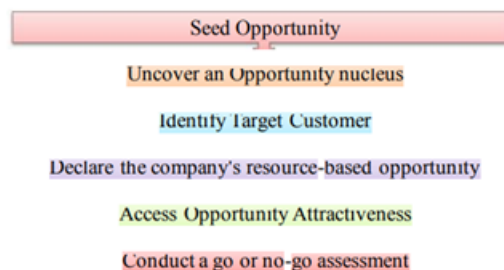


Figure 6: Process of framing Marketing Opportunity

CONCLUSION

In the last several years, India has seen a rise in online marketing. As a result, there are a variety of opinions on the subject. Although digital marketing has enormous potential to enhance sales, firms must have the knowledge and expertise to use it correctly. A well-executed digital media strategy may yield benefits such as greater brand awareness and improved brand loyalty. Campaigns in digital marketing aid in cost reduction, increased inbound traffic, and improved search engine rankings.

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