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AN ANALYSIS ON VARIOUS PERSPECTIVES ON INTERNET MARKETING COMMUNICATION

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An Analysis on Various Perspectives on Internet Marketing Communication

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Abstract – The study 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. The research builds upon the literature in electronic commerce and past research in marketing with the objective of understanding factors that impact a product's adaptability to online marketing. A review of marketing channel choice literature reveals a set of factors and channel choice functions that are considered important in making channel decisions. Using this as a basis, four major channel functions, namely, product customization, availability, logistics, and transaction complexity are considered relevant in understanding the implications for Internet marketing. The social networking that allows the quick and easy dissemination of information and mis-information is in part a product of changes in online communication channels, but these communication channels are in part enabled by such social networking. 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.

Keywords: Perspectives, Internet Marketing, Communication, Knowledge, Companies, Consumers, Electronic Commerce, Product's, Important, Information, Social Networking, 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. 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. 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. 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.

REVIEW OF LITERATURE:

Development of internet led to new changes in businesses and created a new, interactive and social communication platform for companies to interact with customers. Shih and Hu (2008) states that, Internet is an important channel for companies and it must be used wisely by marketing departments to attract new customers and retain the existing ones. Nowadays, companies started to use the online medium as a new effective way of marketing communication. Bush et al., (2000) supports this view by stating "The astonishing growth of the Internet coupled with its unique capabilities has captured the attention of the marketing community".

All these changes and developments brought up a new activity which is marketing through internet. Chaffey et al., (2009) states that "E-marketing is focused on how a company and its brands use the web and other digital media such as e-mail and mobile media to interact with its audiences in order to meet its marketing goals". In addition to this view, Shih and Hu (2008) states that if companies expects

to get return from their e-commerce companies and online efforts, they must develop their marketing activities well to be able to reach new customers and to be able to keep current ones by providing good online customer service.

Internet Marketing – Company and Customer Perspectives:

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.

How to be successful in Internet marketing - When entering an Internet marketing zone, a company should recognize some important issues such as different target customers, another way to contact customers, Internet security, new competitors, etc. According to Chaffey et al. (2006), to be successful in Internet marketing, a strategic approach is needed to manage the risks and deliver the opportunities available from online channels. Based on their experiences of strategy definition in a wide range of companies, they suggest a process for development and implement Internet marketing with different separated steps: Defining the online opportunity, selecting of the strategic approach and delivery result online. The authors also affirmed that the key strategic decisions for e-marketing are the same as strategic decisions for traditional marketing including selecting target customer groups, specifying how to deliver value to these groups. Segmentation, targeting, differentiation and positioning are all keys to effective digital marketing.

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.

Consumer privacy - In an effort to understand New Zealand consumers more, Chung W. and Paynter J. (2002), 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.

Consumers decision making process in buying a product or using a service - The fact is that any consumer is influenced by different factors in his or her decision making process of purchasing products or services. According to George Joye F (2002), many customers feel confident to make an order only when they have made a few purchases. They are afraid their privacy can be revealed and misused without their acknowledgment. If buyers do not trust the company which provides online sales services, they will never want to make any online buying decisions. In addition, e-marketing helps consumers to have more different means to search for products' designs, functions, features, specifications, prices etc. so they can compare and contrast products and services before giving their final decisions. Davidson Alistair and Copulsky Jonathan found out that online customers would purchase via the Internet with web maven reviews influencing their mind set.

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 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. Third party marketing is a cost-effective way to benefit from a full-time, professional sales effort while controlling fixed costs.

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. 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. Naim Moisés (2007) 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.

RSS Marketing: RSS basically refers to web feeds which is used for publishing latest information and also to publish frequently updated contents which could be blog entire or podcasts or news.

Table 1: Different RSS techniques

Marketing Technique	Benefits
Coupon feeds	Coupons are provided with the help of RSS feeds. Some provide customizable coupon feeds.
Affiliate marketing	Some of the companies prefer affiliate marketing to actually promote their R.S.S feed instead of directly dealing with consumers.
Press release and Press announcements	Most multinational companies like Microsoft, IBM use RSS to feed their press announcements, press releases.
Product feeds	Latest updates about products, services are fed to customers. For example Amazon.com provides such schemes.
Podcasting	Companies such as GM, Audi provide podcasts as feeds to consumers.

An RSS document which is called a feed help user to keep updated with latest information without users having to go and check again. All that the user has to do is to subscribe feeds. RSS content would be the latest summary of the site. RSS content can be read using an RSS reader. Which comes integrated with the browser? For example Firefox browser has an integrated RSS reader built with it. The reader checks the user's subscribed feeds regularly for new content and downloads any updates that it finds useful. RSS

marketing techniques and their benefits are given in table no 1.

CONCLUSION:

Nowadays, there are more and more companies using Internet marketing as a new communication channel to attract customers. Companies of different size can be driven by different factors. Particularly, using Internet marketing contributes a lot to the environmental protection. Besides that, they have to study how to be successful when applying Internet marketing as well as analyzing the advantages and disadvantages of Internet marketing in order to decide what is their main marketing channel between traditional and Internet marketing channels. In fact, this digital marketing forces companies to pay more attention on how to protect their customer privacy and to build confidence in their customers so that they do not hesitate in making purchases. Moreover, companies must understand that like traditional marketing, understanding gender as a factor in purchasing behavior plays a very important role in the success of Internet marketing. 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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