

E-MARKETING A KEY OF PROSPERITY FOR INDIAN MARKET

Mr. Amit Vithal Rane and Dr. Arvind S. Luhar

Research Student of Tilak Maharashtra Vidyapeeth, Pune.
Govt. of Maharashtra, Ismail Yusuf College, HOD, Accountancy, Jogeshwari – East, Mumbai

Abstract : E-marketing means using digital technologies to help sell your goods or services. These technologies are a valuable complement to traditional marketing methods whatever the size of your company or your business model. The basics of marketing remain the same – creating a strategy to deliver the right messages to the right people. What has changed is the number of options you have. Though businesses will continue to make use of traditional marketing methods, such as advertising, direct mail and PR, e-marketing adds a whole new element to the marketing mix. Many businesses are producing great results with e-marketing and its flexible and cost-effective nature makes it particularly suitable for small businesses. This paper is focusing on , utilization of various tools and techniques is presented and analyzed, challenges emerging in the new reality, opportunities arising for marketers with electronic environment development & finally conclusion & suggestion are provided. Here the researchers have analyzed to find out the opportunities and challenges of E-marketing so that it can be used more effectively as a key of prosperity.

Keywords: E-Marketing , Prosperity , Indian Market , Digital Technologies.

1 INTRODUCTION

A Internet is one component which has recently become the key ingredient of quick and rapid Lifestyle. Be it for communication or explorations, connecting with people or for official purposes, 'internet' has become the central-hub for all. Resultantly, 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 buy goods and demand the best prices.

E- COMMERCE

Advances in telecommunications and computer technologies in recent years have made computer networks an integral part of the economic infrastructure. More and more companies are facilitating transactions over web. Although business-to-business transactions play an important part in e-commerce market, a share of e-commerce revenues in developed countries is generated from business to consumer transactions. E-commerce provides multiple benefits to the consumers in form of availability of goods at lower cost, wider choice and saves time. People can buy goods with a click of mouse button without moving out of their house or office. Similarly online services such as banking, ticketing (including airlines, bus, railways), bill payments, hotel booking etc. have been of tremendous benefit for the customers.

For developing countries like India, e-commerce offers considerable opportunity. E- Commerce in India is still in nascent stage, but even the most-pessimistic projections indicate a boom. It is believed that low cost of personal computers, a growing installed base for Internet use, and an increasingly competitive Internet Service Provider (ISP) market will help fuel e-commerce growth in Asia's second most populous nation. Indian middle class of 288 million people is equal to the entire U.S. consumer base. This makes India a real attractive market for e-commerce. To make a successful e-commerce transaction both the

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payment and delivery services must be made efficient. There has been a rise in the number of companies' taking up e-commerce in the recent past. Major Indian portal sites have also shifted towards e-commerce instead of depending on advertising revenue. Many sites are now selling a diverse range of products and services from flowers, greeting cards, and movie tickets to groceries, electronic gadgets, and computers. With stock exchanges coming online the time for true e-commerce in India has finally arrived.

OBJECTIVES OF THE STUDY

- 1) To understand the challenges facing by e-marketers while developing an e-marketing plan.
- 2) To bring customer's attention that e-marketing is the latest way of Indian marketing.
- 3) To make customers understand about the various mediums of e-marketing and how they can be utilized by any business.
- 4) To study effectiveness of e-marketing and its influence on ROI in selected industries.

IMPORTANCE OF E-MARKETING

E-marketing gives businesses of any size access to the mass market at an affordable price and, unlike TV or print advertising, it allows truly personalized marketing. Specific benefits of e-marketing include:

Global reach – a website can reach anyone in the world who has internet access. This allows you to find new markets and compete globally for only a small investment.

Lower cost – a properly planned and effectively targeted e-marketing campaign can reach the right customers at a much lower cost than traditional marketing methods.

Track able, measurable results – marketing by email or banner advertising makes it easier to establish how effective your campaign has been. You can obtain detailed information about customers' responses to your advertising.

24-hour marketing – with a website your customers can find out about your products even if your office is closed.

Personalization – if your customer database is linked to your website, then whenever someone visits the site, you can greet them with targeted offers. The more they buy from you, the more you can refine your customer profile and market effectively to them.

One-to-one marketing – e-marketing lets you reach people who want to know about your products and services instantly. For example, many people take mobile phones and PDAs wherever they go. Combine this with the personalized aspect of e-marketing, and you can create very powerful, targeted campaigns.

More interesting campaigns – e-marketing lets you create interactive campaigns using music, graphics and videos. You could send your customers a game or a quiz – whatever you think will interest them.

Better conversion rate – if you have a website, then your customers are only ever a few clicks away from completing a purchase. Unlike other media which require people to get up and make a phone call, post a letter or go to a shop, e-marketing is seamless.

ADVANTAGE OF E-MARKETING

1. One of the most important advantages is the fast availability of the information. The clients/users can easily get information, by navigating the internet, about the products that they wish to purchase, and besides that, they can check the information at anytime of the day.
2. It allows the companies to save money, an aspect that is really taken into account by the companies since the online marketing campaigns don't require a large amount of investment.
3. The previous mentioned aspect, gives less importance to the differences between large and small companies in some way, thus increasing the competition and giving that way advantages to the customers.
4. Presence on the Internet can help the expansion of the company from a local market to national and international markets at the same time, offering almost infinite expanding possibilities.

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5. On the internet everything can be measured, thus it's easier for the companies to know almost instantly if their campaign is working or not, what company or user is interested in their products, from what cities or countries are they, etc.

E-MARKETING PROMOTION MEDIUM

To discuss online promotion, it is important to first define it clearly. E-marketing promotion is broadly categorized in three mediums.

1. Retail Web Site Promotion:

In this medium retailer uses its online website as a promotion tool. It's considered by many to be the online shopping influencer with the greatest influence today.

2. Third Party Promotion:

This is the most common form of online promotion in which an advertiser promotes its brand or product through third party web sites, portals and social medium sites.

3. E-mail:

Defined as a common link between company and end user. This can give latest or upcoming information about the products to the society or end user. Some time such kind of mails get inter link with company's web site.

CHALLENGES OF E-MARKETING

That is, Web-based enterprises have a special set of challenges that traditional brick-and-mortar businesses do not have. In this article, we have taken a look at those and their possible solutions.

1. Security and privacy

Most people do not completely trust Web companies and, thus, are careful about offering information about themselves on the cyberspace. This is especially true when companies that collect data are exposed to spammers and scammers. To address this, it is imperative for e-businesses to adopt a sound policy and implement a fool-proof security measure. Encryption systems, in particular, are a tool that online companies should seriously consider investing in.

2. Impersonal service

Businesses operating online often use electronic methods of providing customer service, such as emailing and posting info on the website to answer possible user questions. This may be perceived by customers as just too impersonal or uncaring. To address this problem, merchants must develop efficient checkout procedures for selling goods via the Web. They may also consider hiring call handling services, so that customers can talk to real people when they have inquiries or problems that need an instant answer.

3. Improving brand awareness

This is particularly a big challenge for companies that primarily use the Internet to sell their products and services. This is because unlike traditional advertising (such as television, radio, billboard, and print) in which the campaign's message can be reinforced and repeatedly introduced to consumers at the marketer's will, online adverts can be shut off by users—they are more averse to it, too. Web companies are therefore challenged to be more innovative in their advertising strategies. A combination of good copywriting, solid search engine optimization, and drawing consistent traffic is something that should be mastered.

4. Continuing Education

Marketers of the 21st century need to be constantly learning. Knowledge in marketing comes with an expiration date, and continuing professional development is a necessity. Take a class, get a certification, read a book, attend a seminar or conference whatever works for you, but keep learning.

5. Bad Marketing

Anyone can call themselves a marketer, web designer, SEO expert, consultant and so on. There is a lot of bad marketing out there as a result. Poorly created and executed marketing programs degrade our profession, and create mistrust between clients and marketers. By doing marketing right, you help to tip the

scale in favor of our profession.

6. Ethical Practices

The Internet has spawned an unprecedented mass of un-ethical businesses. There have always been scam artists and bottom feeders, but the Internet seems to have brought them out in epic numbers. Make sure your own practices are squeaky clean and try to educate your customers about some of the pitfalls of e-commerce.

7. Customer Expectations

Never before have had customers expected so much. Managing your customer expectations is vital to marketers, because if you don't your competitors will. Without customers you will not have a business, take the time to get to know them, treat them with care and respect, the same way you want to be treated as a customer.

CONCLUSION

1. The entire research study was focused on developing a series of models to link two vital domains for organizations.
 - (i) The opportunity offered by the virtual medium and,
 - (ii) The consumer decision making process and characteristics; an understanding of which will make organizations leverage the opportunities offered by the web to their advantage.
2. It is important for organizations to recognize the value of the relevance of website attributes in the context of their ability to cater to appropriate Consumer Intent for venturing online.
3. It is important for organizations to understand the Website Attributes, Navigability and Search ability in impacting consumer sensitivity for a brand visible online and also increase the value of the brand in the online sphere by engaging the consumers to spend more time on the website.
4. Classifying consumers into well defined segments on the basis of their Prepurchase Behavior can aid marketing in developing a more streamlined and focused Consumer Targeting Process.

SUGGESTION

- ❖ Through tele-communication personal touch should be there so that customers can share their exact feedback or feelings.
- ❖ 24 X 7 helpline will be value added service which can update about frequent changes in technology.
- ❖ There should be maximum promotion medium through various activities so that market penetration rate will be high.
- ❖ Various security alerts provisions are required so that actual user will get online update about his account.

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