EMERGING TRENDS IN ONLINE MARKETING

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Abstract

Marketing is at the core of all business activities. Without marketing, organizations cannot sell and without sales there is no revenue and without revenue people cannot run businesses. The world wide web is a very diverse marketing platform used by most businesses for marketing all types of products and services. Online marketing includes social marketing, word ads, banner ads, video Advertisement etc. Like other forms of market, internet marketing has its benefits and pitfalls. The ability to precisely target consumers and to measure the effectiveness of marketing strategies are the major advantages of online marketing. On the internet the level of consumer exposure varies greatly unlike traditional media like billboards, newspaper and television. Visibility is the primary prerequisite for online marketing, traffic cannot increase if people don't know about the company and its products or services. Website marketing services increase website visibility by optimizing and promoting the website.

Keywords:

Online Marketing, Newspaper, Television, Target Consumers, Social Marketing

1. INTRODUCTION

With PC penetration growing rapidly across the world and the globalized markets, the companies are increasingly using new digital tools ranging from Web sites to wikis extensively for customer service, product development and advertising online. The internet has become an essential medium for all the companies to market their products & services. Online marketing is becoming increasingly important to small business of all types. Now with increasing local search and people's new habit of searching on the Internet first, all businesses should include some online marketing in their marketing mix. Online Marketing is the art and science of selling products or services over digital networks, such as the internet and cellular phone networks. The art of online marketing involves finding the right online marketing mix of strategies that appeals to target market and will actually translate into sales.

2. BENEFITS OF ONLINE MARKETING

Online Marketing provides various benefits to both consumers and also the marketers by way of marketing more efficiently and effectively along with greater savings. It brings with it many benefits that are not available with traditional and offline marketing.

2.1 BENEFITS TO CONSUMERS

2.1.1 Convenience:

Customers can shop 24 hours a day from anywhere without going to the store physically.

2.1.2 Interactive and Immediate:

Consumers can interact with the seller's site to find the information, products, or services they desire, then order or download them on the spot.

2.2 BENEFITS TO MARKETERS

2.2.1 Customer Relationship Building:

Companies can interact with customers to learn more about their needs and to build customer databases.

2.2.2 Reduce Costs and Increase Efficiency:

It avoids the expense of maintaining a physical store, costs of rent, insurance, and utilities. Digital catalogs cost less to produce than printing and mailing paper catalogs.

2.2.3 Greater Flexibility - Make changes on the fly:

Unlike offline marketing such as placing traditional advertisements in magazines, newspapers, television, or a paper catalogs whose products and prices are fixed until the next printing, an online catalog can be adjusted daily or even hourly, adapting product availability, prices, and promotions to match changing market conditions by changing a graphic or wording and do it without any problems.

2.2.4 Access to Global Markets:

The Internet is a global medium, which allows buyers and sellers to click from one country to another in seconds.

2.2.5 Track Real - Time Results:

It allows tracking real-time results using online analytics to determine how marketing campaign is performing. There are ways to track traditional marketing efforts, but most the time it cannot be done in real-time.

2.2.6 Target Specific Demographics in Advertising:

It allows in targeting specific demographics such as gender, age, location, specific income levels, education levels and occupation.

2.2.7 Variety of Methods:

There is various methods in online marketing such as audio, video, blogging, email, social media and ongoing newsletters.

2.2.8 Instant Conversion Ability:

Through online marketing marketers can get the ability to convert a customer instantaneously. This is not the case when evaluating marketing options in traditional media such as magazine ads, newspapers or television. Through online marketing not only potential customer's information can be captured, but also capture a sale instantaneously by a few clicks of a mouse, when it comes to offline marketing it takes more time to convert a customer into a sale not to mention the person power it often requires.

2.2.9 *Measure Results:*

If offers companies unprecedented results tracking and customer behavior measurements, easy analysis of results and cross checking ensure the money that is spent provides benefits.

3. TYPES OF ONLINE MARKETING

Various types of Online Marketing are listed below:

- E-commerce
- Online Advertising
- Search Engine Marketing
- Email Marketing
- Social Media Marketing
- Article Marketing

There are more online marketing strategies that are being invented all the time.

4. FOUR WAYS TO CONDUCT ONLINE MARKETING

4.1 CREATING AN ELECTRONIC STOREFRONT

Companies can buy space on a commercial online service or it can open it own Web site. These sites are designed to engage consumers in an interaction that will move them closer to a purchase or other marketing outcome.

4.2 PLACING ADS ONLINE

Companies can place online ads in three ways:

- Classified ads in special sections of major commercial online services.

- Ads in certain Internet newsgroups set up for commercial purposes.

- Buy online ads that pop up while people are surfing the web. Such ads include banner ads, popup windows, "tickers" (banners moving across screen), and "road-blocks" (full-screen ads that users must go through to get to other screens they wish to view).

4.3 PARTICIPATING IN INTERNET FORUMS, NEWSGROUPS, OR WEB COMMUNITIES

Companies may participate in or sponsor Internet forums, news groups, and bulletin boards that appeal to specific special interest groups.

4.4 USE ONLINE E-MAIL OR WEB CASTING

Companies can send out customer newsletters, special product or promotion offers based on customer buying histories. Web-casting or "push" programming delivers information of interest to consumers' desktops.

5. SUCCESS OF ONLINE MARKETING

Internet had changed the way in which purchase of books, tickets and shopping is being done by the customers. One needs to go no further than look at examples like Amazon and E bay.

In India, IRCTC, the online ticketing arm of the Indian railways, is the first example that immediately comes to mind. But then there are rising companies like make my trip, travel-guru, flipkart, rediff to just name a few.

Other areas where it has changed the outlook of businesses are jobs (example: monster, naukri), real estate (example: indiaproperty, 99 acres, magic bricks), cinema theatres (example: book my show), stock market (example: money control). The success tasted by these companies show the potential and the way forward for the other companies to emulate.

6. ONLINE MARKETING STRATEGIES

The question now is not whether companies have to market their good online. It is on how they should market their goods online. Just a website showcasing their products does not make a case of marketing online. Anybody with a little technical know-how can immediately setup a website. But, they need to bring in customers to the website. Strategies have to be formulated in order to have a successful presence on the web. It does not matter whether the company is a small one or a larger one. In fact, it is imperative for small businesses to go online so that they can stand up to the larger companies.

Developing a successful internet marketing strategy is an essential part of online marketing success. In order to succeed, develop and implement a strategic plan that includes all of the following:

- Develop a Great Product
- Develop a Web Site to sell
- Develop a killer marketing strategy

Each step plays an important role in the overall strategy and must be developed to its fullest potential. If even one step fails, the chances of success will be minimal.

6.1 DEVELOP A GREAT PRODUCT

Try to develop a product which can be delivered to customers over Internet. With today's technology, there is absolutely no reason --- one can't create one's own product. The knowledge within own mind is extremely valuable. Everybody good at something, has a special talent or some specialized knowledge. Using this knowledge can help creating a product.

The key to developing a great product is exclusiveness. The product should be unique and not be in competition with- of other similar products. Try to give potential customers exactly what they want. Develop a high-quality product that fills a void to increase the chances of success.

Another consideration of great importance is target market internet is a global marketplace. Develop a product with large geographic target and a wide appeal. A great product will fulfill a need or desire and provide instant gratification.

Here are a few of the top sellers through Online Marketing

- Software
- Information
- Private sites
- Internet services

Before developing the product some sort of research - to be conducted so as to find out exactly what people - and develop product accordingly. The most importance consideration when developing a product is quality. The product should not only deliver the quality, but should over deliver by living more importance to customer's satisfaction.

6.2 DEVELOP A WEBSITE TO SELL

After developing a great product, the next step will be developing a web site. The web site must be specifically designed to sell the product.

Everything within the web site should have one purpose getting the visitor to take action. Words are the most powerful marketing tools. The right words will turn the visitors into customers. The wrong words will cause them to click away and never return.

The words used in web site are the entire foundation of any business. The product, web site and marketing strategies all depend upon the words. Fancy graphics don't make sales but words can do. Every word, sentence and headline should lead the potential customer to order page. Write web site copy as the management is talking to just one person. Identify a problem and validate that one visitor's need for a solution. Continue to write and explain why the product is the solution of their problem. Tell them exactly what the product will do or them. Why it will solve their problems and how. Pack with more benefits and persuade the customers.

6.3 DEVELOP A KILLER MARKETING STRATEGY

Online Marketing Strategy is the final process of strategic plan. The plan must include both short-term and long-term strategies in order to succeed.

Short term marketing strategies are those that bring a temporary boost in traffic. Although these techniques are very important to overall-all plan, they are only a temporary traffic source and must not be solely relied upon.

6.3.1 Short Term Marketing Strategies Include:

- Participating in Forums
- Search Engines
- Classifieds
- Social Book Marking Sites
- Giving Away Freebies

6.3.2 Long Term Marketing Strategies:

Long term marketing strategies are those that bring you a steady stream of targeted traffic over time. These strategies will continue to produce results even years down the road.

Long Term Marketing Strategies include:

- Have a Blog / Website

- Online Advertising
- Directory Listings
- Participating in Social Media
- Online Networking / Social Networking Sites
- Email Marketing

There is no one best strategy that fits in to all the companies. In fact, it is for the company to find out which strategy suits it best. It would depend on the product the company is marketing and the type of customers it is targeting. Companies would have to therefore keep trying out strategies in order to refine and identify the best mix of strategies that they would have to pursue to succeed.

An overview of online marketing strategies which can best fit a company's business and its marketing budget are outlined below:

6.3.2.1 Have a Blog / Website:

The first step to successful marketing online is to have a home base on the Web. It doesn't really matter whether it is an official website or a blog or a combination of both. Either will give a Web address where people can find and a convenient way of referring, two things that will facilitate marketing online efforts. So even if the company doesn't sell anything online directly, it needs a website. Business people should have a blog on their website or serving as a website because if the management blog regularly and have something relevant to say, that will develop a following and some of those people will help marketing online efforts by spreading the work about the organization and its products or services.

6.3.2.2 Online Advertising:

Many small business in particular bother with this marketing online strategy, as they don't want to spend money. They only want to do free marketing online. Traditional online advertising, on the other hand, takes relatively little time and can be a very effective marketing online strategy. There are two cost models, CPM and CPC.

CPM stands for Cost per Thousand Impressions. With this type of online marketing, basically buy space on a web page and pay for a certain number of impressions, or the number of times the ad is going to be displayed. Many of the banner ads on various websites are being paid for on a CPM model.

CPC stands for Cost-Per-Click advertising. In this model, pay only for the number of times a viewer clicks on the ad, not on the number of times it's displayed.

Google Ad Words is perhaps the best known Pay-per-click marketing online program. When marketing online with this program, choose particular keywords that ad to be associated with. When people search on Google using one of the keywords, the ad may appear next to the search results. The theory is that these people are much more likely to be interested in products or services.

Creating and posting an online video either to own website or to a popular video sharing site such as YouTube is gaining strength. An online video can be marketing online gold if it becomes popular.

Online advertising through classified are also gaining strength and are particularly suited for small business. But, privacy issues and resistance to behavioral marketing are likely to pose stiff challenges to online advertising. But, better ways

are likely to be found to target the customers. Types of ads used predominantly include banner ads, link ads, in-text ads, video ads, image ads, fixed banners.

One such trend is better local ad targeting. Several companies, such as Local.com, LinkedIn and Face book, have announced that they're getting into the local targeting game by offering geography-based advertising along with the standard demographic or keyword targeting can be expected. Local targeting is already prevalent in search engine marketing and it's good to know that display ads are heading in the same direction.

6.3.2.3 *Directory Listings:*

Adding business to appropriate directory listings (local directory listings, business directories, etc,) is another way of marketing online that takes little time and is relatively inexpensive. Whatever local business groups that the business belongs to, such as local Chamber of Commerce, probably have websites where they allow members to list their business online and perhaps even place ads on the site at special rates. Search out other local sites, especially those related to tourism, and make sure it's listed there, too. There are also a lot of specialized online networking groups/sites that promote marketing online.

6.3.2.4 *Participating in Social Media:*

Joining the conversation on Twitter, Face book and forums, posting on Flicker and YouTube, commenting on other people's blogs, are all opportunities for marketing online. Marketing online through social media requires a much more subtle technique than marketing online through advertising or directory listings. With all social media, the trick is to participate intelligently and actual attempt to converse rather than just advertising your produce or services.

Social media advertising is already accessible and affordable to small business, but affordability isn't the only reason invest in a particular form of advertising. Don't invest in new social media tool or advertising strategy until the ability to track results and compare them against other opportunities. Small business can't afford to invest in everything.

The downside of marketing online through social media that it's time-consuming. The upside is that it's free and - really generate a lot of buzz about the products or service if something that the organization has done online such as post, a video, or an article becomes really popular.

6.3.2.5 *Online Networking:*

LinkedIn deserves special mention in any discussion of online networking. Its stated purpose to help the world's professionals connect with one another to accelerate their success. As of this writing, LinkedIn has over 40 million members in over 200 countries and territories around the world. It's a powerful tool for marketing online giving the opportunity to connect with potential customer partners and colleagues.

And don't forget the "older" online groups such as Yahoo Groups. Doing a Yahoo groups search on "small business" brings up almost 40,000 different groups currently. Besides being a great source of support and information, groups such as these also provide some online marketing opportunities. Other members may be potential customers or referral sources as they get to know about the company.

Like social media, online networking requires taking a sub-approach to marketing online. The same basic rule applied to online networking that applies to networking face-to-face. Give, give, give and don't worry about receiving.

6.3.2.6 *Email Marketing:*

Email marketing is one of the best and most powerful ways of marketing online. Once an email --- has been developed, (notice the word developed, not bought marketing message can be sent directly to people who have already indicated some interest in products or services. Email is an excellent tool for building a relationship with customer letting the organizations build both repeat business and good word-of -mouth through marketing online efforts.

Newsletters can be sent to the email list from the people with provided the necessary information on website, for instance providing these potential customer with news updates about company, upcoming events and/or special offers and, of course, reminding them that the business exists and that maybe it's time for another visit. Email programs easily allow to customize email to potential customer so customized message can be sent to selected customers according to their interests and actions.

With the proliferation of mobiles, mobile email will account for 30% of email in future. So, it is necessary to target mobile users as the chances of them immediately opening their email are high. Advertising and messaging to mobile phones is definitely a hot topic among marketers. In the past, most mobile marketing tools focused on only one aspect of mobile marketing, such as text-messaging, application development or mobile websites. Those tools are now converging as integrated solutions.

7. CONCLUSION

In the digital marketplace, content and its presentation are the most important factors that decide the fate of any online business. Easily accessibility and quality content can catapult the website within the top rankings. Business have data were harnessing the power of online marketing. Good market ------- facmultiplty the sales of a good product. Even a flawed ----, can be sold with great marketing, but only once.

By creating and implementing a balanced marketing strategy, using both short-term and long-term strategies, one can drive a steady stream of targeted traffic to their web site. This simple strategy of any business can guarantee the success of online marketing. Companies would however have to be on the lookout for changing trends in the marketplace and use it to their advantage.

For example, marketing through face book is a concept which has gained relevance today. But, would face book continue to be the leader in future or not is not known. Whether a company continues to use face book or not depends upon the future acceptance of face book. So, companies would forever have to change their marketing ploys according to the emerging trend.

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