ABSTRACT

Internet marketing involves the usage of the internet to market the sale & purchasing of goods or services. The paper highlights the major issues, challenges and other aspects of web marketing. It shows how the transition in strategy of marketers from conventional & traditional channels is being surpassed by the click maintenance through web based applications and programs. The introduction of social networking sites and consumer-generated content to the Web has dramatically altered that landscape. Web marketing is thus a new age marketing that provides the sellers with never seen before kind of opportunities. It also highlights means for customers, champions and critics to disseminate information about their experiences and opinions and how they are accessible to anyone with an Internet connection and a browser-enabled PC. Advancement in this sector has enlarged the existing business firms to target the customer and reach to them with solutions in any part of the world. In this paper, the growing concern of web marketing has been described through recent trends along with issues and challenges faced at present. At the later part a conclusion of summary about web marketing shows the actual result of findings.

Keywords: Internet Marketing, Web marketing, New age marketing, Online Marketing.

INTRODUCTION

Online marketing also referred as Web Marketing has created now an important atmosphere to market the offerings of company through the web and its applications. Internet marketing ties together the creative and technical aspects of the Internet, including design, development, advertising and sales. Internet marketing also refers to the placement of media along many different stages of the customer engagement cycle through search engine marketing (SEM), search engine optimization (SEO), banner ads on specific websites, email marketing, mobile advertising, and Web strategies. In practice, Internet marketing includes the use of a company web site in conjunction with online promotional techniques such as search engines, banner advertising, direct e-mail and links or services from other web sites to acquire new customers and provide services to existing customers that help develop the customer relationship.

How significant is Internet marketing to businesses? Today, the answer to this question varies dramatically for different products and markets. For companies, such as electronics equipment manufacturer Cisco (www.cisco.com), the answer is ‘very significant’ – Cisco now gains over 90% of its multi-billion-dollar global revenue online. It also conducts many of its other business processes such as new product development and customer service online. Similarly, easy Jet (www.easyjet.com), the low-cost European airline gains 90% of its tickets sales online and aims to fulfill most its customer service requests via the Internet. However, the picture is quite different for the manufacturers of high-involvement purchases such as cars or fast-moving consumer goods (FMCG) brands. Here the impact is less significant – the majority of their consumer sales still occur through traditional retail channels.
However, the influence cannot be described as insignificant any longer since the Internet is becoming increasingly important in influencing purchase decisions - many new car purchasers will research their purchase online, so manufacturers need to invest in Internet marketing to persuade customers of the features and benefits of their brands. The FMCG manufacturer finds that consumers are spending an increasing proportion of their time on the Internet and less time using other media so the internet has become an effective way of reaching its target markets. The internet can be used to increase the frequency and depth of interactions with the brand, particularly for brand loyalists who are the advocates of these brands. It is now commonplace to describe Internet marketing opportunities in terms of whether an organization is transacting with business-to-consumer (B2C) or other businesses, business-to-business (B2B) & Business-to-government (B2G).

A McKinsey survey of marketing executives from around the world shows that in marketing, things are starting to change: companies are moving online across the spectrum of marketing activities, from building awareness to after-sale service and they see online tools as an important and effective component of their marketing strategies. In four of the five major areas of marketing, a majority of executives- 83% for service management and, even at the low end, 44 percent for pricing- say that online tools are at least somewhat important for companies in their industries. At least two-thirds of companies are using these tools in all the areas they deem most important.

GROWTH IN WEB MARKETING

The Internet is defined as the worldwide interconnection of individual networks operated by government, industry, academia, and private parties. Originally the Internet served to interconnect laboratories engaged in government research, and since 1994 it has been expanded to serve millions of users and a multitude of purposes in all parts of the world. The volatile economic conditions of today have forced businesses to rethink their strategy and reduce business costs. Most businesses have had to reduce operating costs in order to remain competitive and profitable under tough and unpredictable economic conditions. Lower working capital has forced companies to look for more effective ways to market their products and reach out to customers. While larger companies have seen huge reductions in marketing budgets, smaller companies are more cautious of spending on marketing and promotional activities. With relatively lower costs and vast reach, marketing on the Internet has never been more attractive for businesses than today. In a matter of very few years, the Internet has consolidated itself as a very powerful platform that has changed the way we do business, and the way we communicate. The Internet, as no other communication medium, has given an International or, if you prefer, a "Globalized" dimension to the world. Internet has become the Universal source of information for millions of people, at home, at school, and at work.

Internet is changing all the time. Two things have marked its evolution recently: the social web and mobile technology. These two innovations have changed the way people use the Internet. People have found in the social web a new way to communicate. Since its creation in 2004 Facebook has grown into a worldwide web of nearly 900 million subscribers. Mobile technology, on the other hand, has made possible a much greater reach of the Internet, increasing the number of Internet users everywhere. The Internet continues to be the most democratic of all the mass media. With a very low investment, anyone can have a web page in Internet. This way, almost any business can reach a very large market, directly, fast and economically, no matter the size or location of the business. With a very low investment, almost anybody that can read and write can have access and a presence in the World Wide Web. Blogging has consolidated the social media and the people everywhere are expressing and publishing their ideas and opinions like never before.

OBJECTIVES OF STUDY

1. To analyze new trends in facilitating growth of online marketing.
2. To analyze the issues and challenges in online marketing.
3. To provide valuable suggestions to enhance the promotion of online web marketing industry.
RESEARCH APPROACH

The present study is theoretical in nature. The scope of the study extends to the online marketing sector of total market. The major motive behind the present study is growth prospects of attracting and retaining customers and thereby enhancing the bottom-line of business. The data for the present study has been collected from secondary sources. The data analysis has been done through secondary review and content analysis has been performed to arrive at conclusions and discussion. The secondary sources of the data include books, journals, newspapers, published and unpublished research work, various search engines, etc.

REVIEW OF LITERATURE

The Internet network is a marketing channel use by advertisers, marketers, and society to find the right combination of marketing mix to best suit customer’s needs (Rashad Yazdanifard, Melissa Venpin, Wan Fadzilah Wan Yusoff, Mohammad Rabiul Islam-2011).

“In the near future, networked computers will be everywhere. Low-cost microprocessors and network connections will be embedded in all consumer durable devices, such as the washing machine, the refrigerator, the hot water tank, the oven, and many others. Every one of these devices will be connected to the Internet, through either the electrical wiring system or through a community wireless network (Watson et al., 2002).” (Zinkhan 2005). For the past few decades, businesses are witnessing the intensity of rapid changes in usage of information technologies (IT), for the business decision-making purposes. Previous studies showed that, in the 1990s, businesses used to perceive the Internet mostly as a communication tool - referring to the e-mail and multimedia capabilities, sending or downloading documents, etc. (Poon, Swatman, 1997), or to fulfill some primary commercial functions, such as gathering information by exploring other Web sites; providing customer support and conducting on line transactions (Soh et al., 1997). Therefore, there is an opportunity for exploiting the Internet as a marketing research tool, although unused due to inclination toward the on-line transactions (Lymperopoulos, Chaniotakis, 2005).

From the perspective of developing an efficient marketing strategy, the Internet provides better insights into sometimes hidden and unavailable data regarding customers, their impacts on business, consumer behavior and buying decisions. It also offers an opportunity for businesses to create an image, offer information about products and services, develop relationships with profitable customers, better understand the consumer buying practices, ensure continuous product improvements with respect to customers’ needs, etc. However, some studies showed few different perceptions. For example, Karayanni (2006) conducted a study, in order to determine the purpose of the business usage of the Internet and found that the important usage motivation is to distinguish oneself from the competition, which includes both marketing research and market expansion opportunities.

However, one should compare the Internet, as a research tool, to the more traditional means of conducting market research. This has been done by Furrer and Sudharshan, (2001) and Wilson and Laskey (2003), who have analyzed whether the Internet poses a serious threat to the traditional ways of conducting research. Their studies showed that, although there were numerous valuable insights which could be obtained via Web-based analyses, the Internet-based research is often used as a special type of study applied exclusively for the Web evaluation.

Analyzing the role of the Web from the aspect of the research object, Furrer, Sudharshan (2001) showed that all Web sites, Web pages and Web users should be taken into account as three separate units of analysis appropriate for research. This means that a Web page can be analyzed with regards to how it communicates its content, the overall appearance and advertising space. This can be visible through the number of visits to the page and based on the amount of time spent on a particular page. A Web site can be analyzed to determine how the overall structure of the site influences the corporate communication and marketing strategy. The Web users can be analyzed, as well, so that the reasons of their particular behavior and usage of certain products/services can be discovered.
It is important for a company of this era to have access to the Internet to be more successful. Internet marketing does not only target consumers, but also Internet advertisements client marketers from companies. This is so because companies prefer to hire specialist in creating a Web site. People always find themselves under stress of working long hours and they do not have enough time for social activities or even shopping. They thus develop this new millennium where IM through E-commerce becomes an everyday thing and routine for them. E-mail is as famous as direct marketing in supporting E-commerce activities. Most clients feel that this new media is a success in relation to traditional marketing advertising. But Internet should be used with other media for a more effective marketing tool. Internet marketing will become even more important in the future.

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RECENT TRENDS IN WEB MARKETING

With the recent advancement in the speed and accuracy of networks, internet marketing is undergoing a radical change from its traditional marketing tactics. Latest and new techniques are being elaborated to provide an effective and best possible solution for running the marketing programs of a business. The emerging trends in online marketing can be described as:

Website Analytics

The web is the most track-able marketing medium. Web Analytics allow marketers to track traffic, traffic sources, conversion rate (the percentage of people who visit a website who take a desired action) how many times an ad is viewed, clicked on, responded to and much, much more. This information can be used to optimize marketing campaigns and determine best web marketing channels.
Social Media Marketing

Social media marketing usually centers on efforts to create content that attracts attention and encourages readers to share it with their social networks. Social media has become a platform that is easily accessible to anyone with internet access. Increased communication for organizations fosters brand awareness and often, improved customer service. Additionally, social media serves as a relatively inexpensive platform for organizations to implement marketing campaigns. Social networking websites allow individuals to interact with one another and build relationships. When products or companies join those sites, people can interact with the product or company. That interaction feels personal to users because of their previous experiences with social networking site interactions. Through social networking sites, products/companies can have conversations and interactions with individual followers. This personal interaction can instill a feeling of loyalty into followers and potential customers. Also, by choosing whom to follow on these sites, products can reach a very narrow target audience. Understanding of buying signals can help sales people target relevant prospects and marketers run micro-targeted campaigns.

Content Marketing

When it comes to marketing strategies, content marketing has just been crowned king, far surpassing public relations and even print, television and radio advertising as the preferred marketing tool for today's business-to-business entrepreneur. It’s the creation and publication of original content including blog posts, case studies, white papers, videos and photos for the purpose of generating leads, enhancing a brand's visibility, and putting the company's subject matter expertise on display.

Brand journalism represents a new type of content creation that businesses are clamoring to get a grasp of. Quality content that enables more intimate conversation between brands and their target audiences is beginning to prove more effective than almost any other online marketing strategy. When crafting your content marketing strategy, the key is to hire good writers, produce quality content, and get people to talk about your business in a new way. Online content marketing services are designed to help firms communicate with customers and prospects in ways that encourage interaction and build brand loyalty. In its essence, content marketing overcomes a firm’s frustration with knowing it has superb products and services.

RSS Marketing

RSS, or Really Simple Syndication, is basically a tool by which content can be syndicated across the world with the click of a button within minutes. RSS marketing is an easy way to get automatically updating links to your latest articles out on the web. As an alternative to email, RSS is becoming an increasingly important content delivery channel that allows marketers to deliver all of their content, fully upgrade all of their marketing initiatives and establish lasting client relationships.

Geo-Targeting

Determining the geolocation of a website visitor and delivering different content to that visitor based on his or her location, such as country, region/state, city, metro code/zip code, organization, IP address, ISP or other criteria has enabled firms to target products and services. In geo-targeting, the delivery of different content based on the geographical location and other personal information is automated. Based on a site visitor’s location, the website's online locator service can show the visitor how many stores are in their area, as well as a city-level locator map to help the customer find the store closest to their address.

Geo-targeting enables localization. Websites are offering solutions to different countries around the world; say France, Germany, UK & India. When a visitor arrives to the website, company would like to show them the special offers relevant to them, and so can target these offers to the visitor based on the country they are coming from. Geo-targeting promotes an offline business. Companies can limit their campaign to only be shown to people who are within miles of their shop using geo-
targeting. Google Ad Words will even integrate locally targeted ads into the Google Maps service, making it even easier for your customers to find you.

Internet Retailer

Online retailing is heavily used now-a-days whereby consumers directly buy goods or services from a seller over the Internet without an intermediary service. Internet retailers evoke the physical analogy of buying products or services at a bricks-and-mortar retailer or shopping centre. The process is called business-to-consumer (B2C) online shopping. When a business buys from another business it is called business-to-business (B2B) online shopping. Organizations like EBay and Amazon.com, both US-based are the largest online retailing corporations.

Consumers find a product of interest by visiting the website of the retailer directly or by searching among alternative vendors using a shopping search engine. Once a particular product has been found on the web site of the seller, most online retailers use shopping cart software to allow the consumer to accumulate multiple items and to adjust quantities, like filling a physical shopping cart or basket in a conventional store. A "checkout" process follows (continuing the physical-store analogy) in which payment and delivery information is collected, if necessary. Some stores allow consumers to sign up for a permanent online account so that some or all of this information only needs to be entered once. The consumer often receives an e-mail confirmation once the transaction is complete. Customers are attracted to online shopping not only because of the high level of convenience, but also because of the broader selection, competitive pricing, and greater access to information.

Online Referral Marketing

Referral marketing is a structured and systematic process to maximize word of mouth potential these days. Online referral marketing, using digital marketing as a platform, is the internet based approach to traditional referral marketing. Given the advances in tracking customer behavior online through the use of web browser cookies, online referral marketing provides a high degree of tracking and accountability and this is very important for SEO. It is no secret that today, buyers are calling the shots. This can leave sellers scrambling to best market their products and services to a discerning, educated crowd of prospects. These days’ sellers have an incredible amount of choices when it comes to getting the word out. While many small businesses have delved into online marketing, too few are leveraging an elementary channel that has been around since buying began - word of mouth.

Revenue Sharing

Revenue sharing also known as cost per sale, accounts for about 80% of affiliate compensation programs. E-commerce web site operators are now using revenue sharing pay affiliates a certain percentage of sales revenues (usually excluding tax, shipping and other 3rd party cost that the customer pays) generated by customers whom the affiliate refer via various advertising methods. Another form of online revenue sharing consists in people working together and registering online in a way similar to that of a corporation, and sharing the proceeds. A third form of revenue sharing on the internet consists of enticing internet users to sign up and create content by offering a share of advertising revenue.

Pop-Up Marketing

Pop-up ads or pop-ups are used in online advertising to attract web traffic or capture email addresses. Pop-ups are generally new web browser windows to display advertisements. Pop-ups are generally new web browser windows to display advertisements. The pop-up window containing an advertisement is usually generated by JavaScript, but can be generated by other means as well. Pop-ups work as ad-filtering tool to divert the user to their sponsored websites and thereby target with the ultimate offerings and responses. Users of websites and web applications continuously experience unwanted pop up ads through the course of their normal interaction with a web browser. Ordinarily users respond by dismissing the pop-up through the "close" or "cancel" feature of the window hosting the pop-up. Pop-ups are quite useful provided they are used in the right way.
Online Meta marketing

Meta Market is now making an organization to get centered on an event or an industry, rather than a single product. These are markets of complementary products that are closely related in the minds of consumers, but spread across different industries. Meta-advertising refers to a hybrid form of advertising, where the advertiser advertises for an advertisement. The web allows matching producer’s desire for economies of scale, and consumer’s desire for variety of choice to satisfy a set of needs. Equally we can have a Meta market for an entire industry (for example chemical industry) where the industry can trade excess inventory, source new suppliers and find new vendors.

Viral Marketing

On the Internet, viral marketing is any marketing technique that induces Web sites or users to pass on a marketing message to other sites or users, creating a potentially exponential growth in the message’s visibility and effect. One example of successful viral marketing is Hotmail, a company, now owned by Microsoft that promotes its service and its own advertisers' messages in every user's e-mail notes.

Spreading a message through online and social-media channels is much like spreading a virus. The process of social contagion begins with a relatively small group of individuals, called innovators or seeds, which act as carriers and transmit the message to other individuals. Those infected become the new carriers, causing further contagion and spreading the message among members of their social networks in an ever-replicating process.

From an economic standpoint, viral marketing is highly efficient. Designing and creating the campaign can be done with either a large or small budget. Provided that the message is compelling, entertaining or novel enough for people to want to share it, the cost of spreading it is almost negligible, whereas the return on investment will grow exponentially.

Search Engine Optimization (SEO)

In this kind of marketing, the website is made more search engine friendly so that when a specific keyword or search is typed by the user, the site will make it into the top search results. This type of Internet marketing is more appropriate method to attract the potential customers.

Pay-Per-Click

Under this category, the advertiser pays the search engine certain amount to get the address of his website featured separately if a keyword relating to his industry of sector is typed in.

Affiliate Marketing

It is a kind of marketing wherein a company hires other companies or websites known as affiliates and entrusts them with the responsibility of marketing the product. The affiliates are paid commission. The affiliates can host a website in which it may display the banners or logos of the company. If the visitor clicks on this banner, they are redirected to the sponsor’s site.

Online Auctions

Online auctions are just as the auctions that take place in the real world. Items are put up for sale and the seller quotes the minimum price. Interested buyers then start quoting their price. And the item is sold to the highest bidder. The buyers in case of online auction can be from any part of the world.

Banner Advertising

Here banners of the advertiser are displayed on the website. The advertisers pay a certain amount of money to get the banner displayed on the website for a certain period of time. The banners are usually visually appealing to attract the potential customers. The respond it will get depends upon the website it has been displayed. Again, there is no guarantee that the prospective customers will view it.
Directory Listings

It is a service wherein sites are placed in special categories in a directory. Such kind of service can be free or fee based. The listing can be made in yellow pages or directories such as Yahoo, Google, LinkedIn, Facebook, Etc.

Ethical E-Mail Marketing

There are many web applications which allow website owners to maintain the subscriber database and allow personalized newsletters to be sent in a jiffy. If handled tactfully, email marketing can be used to successfully stroke the emotions of the targeted audience and thus elicit positive response. It can be used to send information about the latest product information, launches, beta products, and updates on service workshops, seminars etc. to the subscribers.

ISSUES AND CHALLENGES WITH MARKETING

Conducting business on the Internet can offer entrepreneurs a variety of advantages over other methods, such as not having the overhead associated with operating a brick-and-mortar store and eliminating the need to drive great distances to make sales calls. It can also provide the flexibility of doing business at your convenience. Despite the advantages, however, there are also some problems that can arise when doing business online.

Difficulty Developing Relationships

While doing business on the Internet can open up markets all over the world, it can be more difficult to develop ongoing business relationships. Companies originated in one part of world, chances are it won't have the opportunity to meet face-to-face with a customer located in other parts of the world. While technology such as video conferencing allows seeing individuals via computer screen, it still lacks the personal touch of meeting someone in person.

Flying blind

Many companies chase social media tactics with no idea about the who, what, when and where of the social web. It’s essential that companies first develop a listening program to answer those “W” questions. Listening through social media monitoring is critical to understanding brand, competitors and key terms relevant to your audience on the social web. Without a smart listening effort, a company misses key opportunities: marketing, customer service, sales, recruiting, partnering and public relations.

Unsure where it fits – who owns social media?

As companies develop their social media programs, responsibilities and resources need to be allocated and that leads to accountability and ownership. For successful social media adoption within organizations, it’s important to establish social media goals and responsibilities in different parts of the organization. As resources and accountability are identified, the different departments can work to cross pollinate efforts, and work together as a team. Doing so helps leverage combined efforts and from an implementation standpoint, avoids conflicting representation of the brand.

Inconsistent Participation

Companies are experiencing inconsistent participation of customers in web marketing. Marketing with the most successful blogs are those that post consistently. The solution to more consistent participation is to lead from the top, get executive buy-in. Establish goals and provide a feedback loop to contributors. As they grow, the community will provide feedback. Set aside resources, plan that will create content, monitor and engage. Tap passionate community members and activate them to be brand ambassadors. Create efficiencies through the repurposing of content.
Data Paralysis

Data should help drive decisions, but mostly don’t let it get in the way of creative ideas. Data paralysis refers ineffectiveness of content in order to maintain the utility of an effective marketing program through web based applications. Companies are investing huge sum to employ the brilliant minds, but the inconsistency of web marketing is still facing data paralysis problems.

Privacy and Security Concerns

Even if companies take precautions such as setting up a secure payment page for customer purchases, it still may be susceptible to unscrupulous individuals who hacks the system and steals customers’ private information. This can be used to drain customers’ bank accounts or steal their identities. Besides having ethical online marketing norms of the firms, it may not be able to do business with prospects that don’t trust making purchases online. Most consumers don't completely trust Web companies and shy away from offering information about them. Companies that collect data responsibly are exposed to misguided regulation that spammers and scammers invite. Sound policy, adopted industry wide, is imperative.

Issues with Copyrights

Due to the ubiquitous nature of the Internet, issues such as copyright infringement are difficult to control. The Internet spans the globe in a number of different countries, so developing a set of uniform copyright laws is virtually impossible. If you've developed a successful Internet business, you may have a difficult time preventing someone from copying your business model and using it for their own benefit.

Limitations of Business Types

Some types of businesses may not be suited for the Internet, particularly if their products involve the use of the senses. For example, if the unique selling point of product is its pleasant aroma, you can have difficulty conveying this online and there are individuals who will always be more comfortable making a major purchase such as an automobile after seeing the product in person first.

Lack of Computer Expertise

A business owner needs to possess more than a basic knowledge of the Internet to do business online. Necessary skills include knowing how to set up a website for business purposes and how to market your business online. If you don't possess these skills, you will likely need to employ the services of an Internet marketing company to help you get started.

CONCLUSION

Marketers around the world are grappling with the rapidly changing environment of the web or internet. What started “information superhighway” has become a global social network. Web marketing is now replacing the conventional farm of marketing the products and services of a firm. As a global medium, the internet is a multicultural phenomenon: anyone can access websites just about anywhere in the world. The rapidly changing life styles have made possible it to business online through e-commerce, online retailing, etc. As the makeup of the population changes, it is likely that mass communications to the consumer will lose relevance at an increasing pace. The internet with its ease of tailoring and simple ability to deliver targeted relevant information to those seeking it, will take communication to its next evolutionary state. Every businesses nowadays, both established and internet are setting out to realize the importance of a solid internet website marketing strategy and also the role it plays in their future success. No matter which way customers & companies look at it, the web will probably be the best influential marketing platform of this foreseeable future.

Throughout the next couple of years virtually all businesses are going to be compelled to implement some type of an website marketing strategy, because that’s what their consumers demand. Ever more everyone is getting down using the web as a search tool. They utilize it to uncover information, to get
services, to discover products, or to socialize. Logically if that is where prospects are spending time searching for stuff, organizations are intended to position it before them using its stuff. Probably the most powerful aspects of an online marketing strategy is that unlike traditional marketing, online may position it to become the hunted without the hunter.

Many internet website marketing companies will use big scary terms to create it seem as if just a few elite tech gurus have allow them to market online when the truth is anyone can perform it. All requires is acquiring and learning the abilities required to succeed online. Another major benefit to running campaign is that no-one knows company’s product or customer better than it. It will possess a lot better grasp on the important things customers use to get products within company’s niche.

Understanding Internet marketing will continue to be significant for at least three reasons. From an academician’s perspective, it not only helps gain new ideas about the Internet, but also enhances our understanding as to whether existing marketing theories can be applied to this new phenomenon. From a practitioner’s perspective, Internet marketing research provides knowledge about the online consumer’s beliefs and behaviors, thus enhancing the online firm’s opportunities to succeed. From a public policy maker’s perspective, there are a number of topics that need to be addressed, such as security, consumer protection, and tax. Future investigations can be targeted at each of these three perspectives.

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