Internet Marketing: Avenues and Impact on Business

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Abstract:
Internet marketing is also known as web marketing, online marketing or e-marketing. I-marketing is used as abbreviated form for internet marketing. This paper covers all the different ways in which the Internet can be used to support the marketing process. In this introductory paper we review how Internet marketing relates to the traditional concept of marketing. We also introduce basic concepts of Internet marketing, placing it in the context of e-commerce and e-business. The Internet has brought media to a global audience. The interactive nature of Internet marketing in terms of providing instant response and eliciting responses, is a unique quality of the medium.
Internet marketing is sometimes considered to have a broader scope because it not only refers to the Internet, e-mail, and wireless media, but it includes management of digital customer data and electronic customer relationship management (ECRM) systems.

**Introduction:-**
How significant is Internet marketing to businesses? Today, the answer to this question varies dramatically for different products and markets. The media portrayal of the Internet often suggests that it is merely an alternative for traditional advertising. In fact, the Internet can be readily applied to all aspects of marketing communications and can and will need to support the entire marketing process. The e-marketing imperative is also indicated by recent research in financial services, media and entertainment, consumer goods and retail.

In this section, we introduce the marketing concept, and then consider its relationship to more recent concepts such as Internet marketing, e-commerce and e-business. The word marketing has two distinct meanings in modern management practice. It describes:

1. The range of specialist marketing functions carried out within many organizations. Such functions include market research, brand/product management, public relations and Customer service.

2. An approach or concept that can be used as the guiding philosophy for all functions and activities of an organization. Such a philosophy encompasses all aspects of a business. Business strategy is guided by an organization’s market and competitor focus and everyone in an organization should be required to have a customer focus in their job.

**Internet marketing defined:-**
What then, is Internet marketing? Internet marketing or Internet-based marketing can be defined as the use of the Internet and related digital technologies to achieve marketing objectives and support the modern marketing concept. These technologies include the Internet media and other digital media such as wireless mobile media, cable and satellite. In practice, Internet marketing will include 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. However, for Internet marketing to be successful there is a necessity of integration with traditional media such as Print and TV.

Avenues of Internet marketing:-

Internet marketing uses two primary avenues, search engine optimization (SEO) and search engine marketing (SEM), with other avenues of internet marketing being developed every day.
With SEO, organic methods are used to improve the visibility of your website or web pages in search engine page results. SEO considers how search engines work, what people search for and the search terms used when conducting a search. To adequately optimize a site there may be site content editing that needs to take place. Tailoring content may increase the relevance of the content on your page to the keywords that are being searched. Also, adding backlines, which are incoming links to your website or web page from outside sources, are an essential factor for successfully marketing your site on the internet.

SEM is also a form of internet marketing. With SEM paid measures such as pay-per-click, contextual advertising, and paid inclusion are used to promote site visibility in search engine results. SEM means the marketing of a site so that advertisements are more relevant in searches and rankings.

Affiliate marketing is another branch of internet marketing that is the practice in which a business offers affiliates rewards for each visitor brought to their site by the affiliates marketing efforts. Affiliate marketing is often overlooked but is a useful internet marketing strategy that, if implemented correctly, can prove to produce a rewarding return.

Social media marketing is an internet marketing strategy that has recently gained popularity. This is the process of marketing through social media outlets such as Face book, Twitter and You Tube. Since more and more people are spending countless hours on social media forums it is likely that this facet of internet marketing to gain popularity.
Impacts on business:-

Within a few years, the Internet will turn business upside down. Be prepared—or die, says Matthew Symonds.

IN FIVE years’ time, says Andy Grove, the chairman of Intel, all companies will be Internet companies, or they won’t be companies at all. Just another example of the arrogance and exaggeration the information-technology industry is notorious for? Yes, in the sense that Mr Grove is as keen as the next chip maker to scare customers into buying his products. No, in the sense that, allowing for a little artistic licence, he is probably right.

The Internet is said to be both over-hyped and undervalued. Ask any signed-up member of the “digirati”, and you will be told that the Internet is the most transforming invention in human history. It has the capacity to change everything—the way we work, the way we learn and play, even, maybe, the way we sleep. What is more, it is doing so at far greater speed than the other great disruptive technologies of the 20th century, such as electricity, the telephone and the car.

Some companies are using the Internet to make direct connections with their customers for the first time. Others are using secure Internet connections to intensify relations with some of their trading partners, and using the Internet’s reach and ubiquity to request quotes or sell off perishable stocks of goods or service by auction. Entirely new companies and business models are emerging in industries ranging from chemicals to road haulage to bring together buyers and sellers in super-efficient new electronic marketplaces. The Internet is helping companies to lower costs dramatically across their supply and demand.
chains, take their customer service into a different league, enter new markets, create additional revenue streams and redefine their business relationships.

There are three acknowledged facts about the Internet’s effect on commercial activity:-

1) First it shifts power from sellers to buyers by reducing the cost of switching supplier (the next vendor is only a mouse-click away) and freely distributing a huge amount of price and product information.
2) The second fact is that the Internet reduces transactions costs and thus stimulates economic activity
3) The third fact is that the speed, range and accessibility of information on the Internet and the low cost of distributing and capturing it create new commercial possibilities

**Internet marketing-Powerful Than Traditional Marketing:-**

When we think of traditional marketing methods or advertising we think immediately of ads in the press (both local and national), page space in a variety of publications, maybe radio air-time or even TV coverage. And, naturally, as business people with budgets to consider, we think of the costs of such ventures; the truth is that none of the aforementioned forms of promotion can be had cheaply although they are, or were, considered some of the most effective forms of marketing.
When companies ask about the differences between Internet and traditional marketing it's actually easier to highlight the similarities that the two methods bear. Take, for example, press coverage or promotional articles in local or national papers or other suitable publications. The Internet can offer your company a vast range of online publications and even newspaper style web journals in which your ad or information about your business can appear.

So what's the difference between that and the more traditional methods? With traditional print coverage the exposure your company will get is very often fleeting. It's a here today, gone tomorrow situation. Yesterday's news is just that, yesterday's news. The newspaper that your costly business ad appeared in is destined to be thrown into the recycling bin the next day. And that magazine you paid a high price for coverage in has a short life too; its sell by date is up after a week, a month, or a bi-monthly period at best. Your online coverage, once there, is there for as near as you can get to forever, archived and ready to be found on searches whenever a prospective client looks for it. The Internet is open 24/7. The differences between traditional methods and Internet marketing really lie in effectuality, ease and cost. The
costs are certainly lower with the former and the effects of online promotions are more far-reaching and have a higher impact.

**Conclusion:**

Internet marketing (also known as online marketing) is exactly as it sounds, a way to market your products or services on the internet. Many make the mistake of believing that all it takes to be considered an internet marketer is to have a live website. That is far from the truth. There are millions of websites added online every day. What makes a website adequately compete in internet marketing goes far beyond registering a domain name and uploading content. It takes skillful strategy and an evolving knowledge of the internet marketing industry.

In order for your business to really thrive, there must be an internet marketing campaign in place. The internet is extremely competitive but it is worth it to find your place amongst the competition. The possibilities for your business when it is successful marketed on the internet are limitless. With this platform, your business is given the opportunity to reach a clientele far beyond the bounds of your business physical location. Then internet allows for your business to be accessed around the world.
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