

Recent Trends in Online Marketing: Issues and Challenges

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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 the 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. In the later part, a conclusion of the summary of web marketing shows the actual result of findings.

Introduction

Online marketing also referred to as Web Marketing has created now an important atmosphere to market the offerings of the 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 of 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.

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 on-going business relationships. Companies originated in one part of the 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 a 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 to social media monitoring is critical to the 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 is 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, the 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 to the ineffectiveness of content 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 an 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 some 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 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 the 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 business 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 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 are 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 allowed them to market online when the truth is anyone can perform it. What all requires is acquiring and learning the abilities required to succeed online. Another major benefit to running the campaign is that no-one knows company's product or customer better than it. It will possess a lot better grasp of the important things customers use to get products within the 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 some 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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