



A Study on Marketing Strategies by Online E-Commerce Industries

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ABSTRACT

In the 21st Century with the understanding of internet, there has been launching of various E-Commerce sites across the globe. Since then, in India there has been a growth in E-Commerce market. But there has been a lot of variety in these businesses. Their functioning varies on basis of what and where they sell. Marketing helps them to identify and sell where there is a need? Even though the E-Commerce businesses in India function across whole country, they still vary in their Marketing strategies. This article deals with the basic understanding of variations in Marketing Strategies of Flipkart, Lenskart, Amazon etc....

Keywords: E-Commerce, Marketing, Marketing Strategies

INTRODUCTION

E-commerce (electronic commerce)

It is the activity of electronically buying or selling of products on online services or over the Internet. E-commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. E-commerce is in turn driven by the technological advances of the semiconductor industry, and is the largest sector of the electronics industry.

The term was coined and first employed by Dr. Robert Jacobson, Principal Consultant to the California State Assembly's Utilities & Commerce Committee, in the title and text of California's Electronic Commerce Act, carried by the late Committee Chairwoman Gwen Moore (D-L.A.) and enacted in 1984.

MARKETING

Marketing is currently defined as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large". However the definition of marketing has evolved over the years.



STRATEGY

Strategy generally involves **setting goals and priorities, determining actions to achieve the goals, and mobilizing resources to execute the actions**. A strategy describes how the ends (goals) will be achieved by the means (resources).

The Online Marketing Strategies

1. Personal branding.

Successful businesses can generate a ton of momentum from successful entrepreneurs who lead them. Branding yourself, before your company, gives you the opportunity to leverage a more trustworthy, personal image to promote your brand. It also gives you more power to meet and network with others, form more partnerships and lend a face to your otherwise faceless organization. And it's free to do, from a monetary perspective, though you will need to invest a significant amount of time.

2. Content marketing.

Content marketing takes a variety of forms, and depending on how you form your strategy, could accomplish a number of different goals. For example, you could use white papers, ebooks and other long-form content to attract downloads, signups and conversions, or you could use an on-site blog to attract more inbound traffic to your site. You could even use content as a form of help and troubleshooting, or some combination of these applications. Content marketing is incredibly versatile and useful, and, if it's valuable, your customers will expect you to have at least some of it in place for them.

3. Search engine optimization (SEO).

SEO is the process of making your site more visible in search engines, so you get more traffic from people searching for the products or services you offer. Much of your organic search position ranking comes from the technical structure of your site and your ongoing content development strategy.

4. Conversion optimization.

Most of these strategies aim to get more people on your site, but what do those people do once they're there? Conversion optimization helps you ensure you get more value out of each and every visitor by maximizing your rate of conversion. Sometimes this means including more conversion opportunities, and other times, improving the ones you already have.

5. Social media marketing.

Social media marketing isn't the get-rich-quick scheme you may have been promised, but there is significant potential in building and nurturing a social media audience. Again, content will come into play heavily here, as it will likely be the factor that attracts your audience to begin with. Here, you stand to gain greater brand visibility, a greater reputation and far more inbound traffic with your syndicated links.

6. Email marketing.

Email marketing has astounding potential for ROI because it costs almost nothing to execute. Start collecting subscribers from your existing customer base, your social media followers and other new opportunities; from there, even a simple content newsletter can help you encourage repeat traffic to your site, facilitate more engagement with your brand and keep your brand top-of-mind with your audience.

7. Offers

They help prospects overcome any resistance to purchasing your product or service. An offer can encourage a buyer to order more of a given item (or items). Offers are used effectively to increase sales, but they need to be used correctly and viewed as a selling expense

REVIEW OF LITERATURE

1. Eric Allen, Jerry Fjermestad, 2001

Demonstrates the usefulness of the traditional marketing model in developing ecommerce marketing strategies. Discusses four e-commerce frameworks and integrates them with the traditional marketing model (product, price, promotion, and distribution) to develop a complete framework. Discusses how the e-commerce strategies could be applied to a real company using the integrated model. Electronic access

2. Herman (2000) stated that e-commerce strategy is based on an integration of traditional strategies and

forward thinking. He suggested six areas that must be covered to develop a complete ecommerce strategy: situation assessment (threats and

opportunities), scope and scale of operations, customer interface initiatives, supply network initiatives, industry level initiatives, and administrative/internal initiatives. Further, Herman (2000) described another set of issues to be addressed that he labelled “architecture”; the goal of these issues is to determine strategic positioning. His issues are: What are the changes required for a true transformation? What are you optimizing for? How are people, processes and products/services going to change? What new interfaces are required? What holds the organization together

3. Ayers, 1999

There are numerous articles that deal with both the marketing mix and e-commerce, but none attempt to combine them. According to Marcia Jedd, the biggest problem with e-commerce now and in the future is delivery (Jedd, 2000). Residential deliveries cost delivery companies three times as much as deliveries to business, because residential areas are less dense (Jedd, 2000). Also dealing with delivery, the residential deliveries are much more expensive due to inability to create economies of scale (Jedd, 2000). Some experts believe that information technology is a must in improving logistics and supply chains (Ayers, 1999). In recent years, numerous types of information systems have been developed to increase efficiency of logistics, such as warehousing, inventory, and delivery operations.

OBJECTIVES OF THE STUDY

- To know about the Strategies followed by the ecommerce business.
- To study about the customer attraction towards the marketing strategy.
- To know about the role of marketing in ecommerce business.

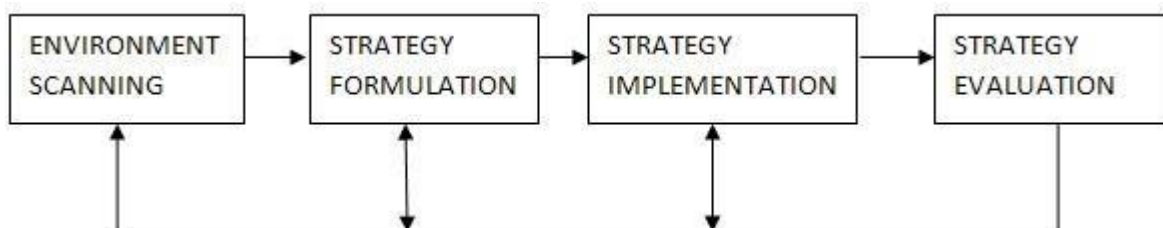
METHODOLOGY OF THE STUDY

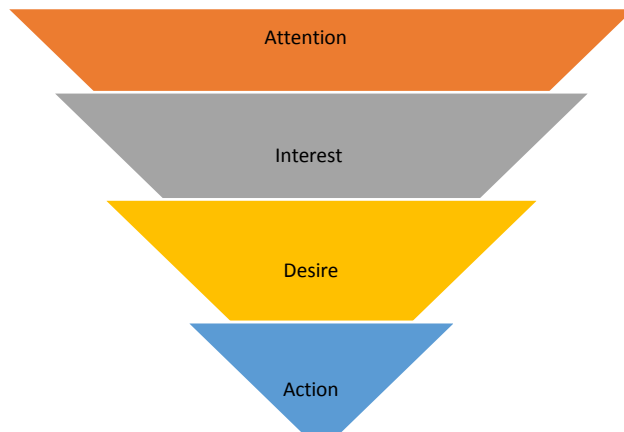
The research design adopted is descriptive. The secondary records were collected from specific sources. That includes the Articles, Text-books and websites.

Strategic management process has following four steps:

1. **Environmental Scanning-** Environmental scanning refers to a process of collecting, scrutinizing and providing information for strategic purposes. It helps in analyzing the internal and external factors influencing an organization. After executing the environmental analysis process, management should evaluate it on a continuous basis and strive to improve it.
2. **Strategy Formulation-** Strategy formulation is the process of deciding best course of action for accomplishing organizational objectives and hence achieving organizational purpose. After conducting environment scanning, managers formulate corporate, business and functional strategies.
3. **Strategy Implementation-** Strategy implementation implies making the strategy work as intended or putting the organization’s chosen strategy into action. Strategy implementation includes designing the organization’s structure, distributing resources, developing decision making process, and managing human resources.
4. **Strategy Evaluation-** Strategy evaluation is the final step of strategy management process. The key strategy evaluation activities are: appraising internal and external factors that are the root of present strategies, measuring performance, and taking remedial / corrective actions. Evaluation makes sure that the organizational strategy as well as its implementation meets the organizational objectives.

These components are steps that are carried, in chronological order, when creating a new strategic management plan. Present businesses that have already created a strategic management plan will revert to these steps as per the situation’s requirement, so as to make essential changes.



CUSTOMER ATTRACTION


Conclusion

The marketing plays a major role in the e commerce business because it attracts the customer in many ways. The importance of marketing for your business is that it makes the customers aware of your products or services, engages them, and helps them make the buying decision. Furthermore, a marketing plan, a part of your business plan helps in creating and maintaining demand, relevance, reputation, competition, etc. Therefore, as marketing has a pivotal role to play in making your business a huge success, without understanding the importance of marketing, it may be a little difficult to manage and run a profitable business in today's world The ecommerce industries attracts much number of customers by their marketing strategy and tempt them to involve in the process of buying the product. Hence it tempt the people to buy the product from them even the people has no need of that product for their use they buy the product only because of their marketing strategies and their offers.

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