E- Market

- E- Market stands for electronic market.
- It is the online space where the various stake holders of a business meet.
- With the help of e market the companies could have a global reach which is comparatively more time taking for offline markets.
- The concept of E- market has transformed the marketing function.

E- Marketing

- Marketing is a set of processes to create, communicate, and deliver value to customers.
- When information technology is used to aid marketing then the traditional marketing is transformed into E- Marketing.
- E-marketing is about motivating potential customers to visit the company's website, convert this visit into profitable business, and ensure repeat visits and purchases.
- E-marketing entails e-mail marketing, content search marketing, etc.

Contextual Marketing

- Contextual marketing is when marketing exercise is done more in context with actual requirements of the target customers.
- Actual requirements of the customers are better deciphered through web analytics and their web surfing habits, online surveys, etc.
- It leads to better selection of places where advertisement could be dished out.
- The web sites earmarked for banner advertisement would be more relevant.
- A lot of time and money could be saved through this exactness in reaching out the customers leading to obvious efficiencies.

E-Marketing Communication

Planned Communication

- It includes the various online advertisements and other similar communication.

- Usually One to One arrangement.

- Metcalf's Law states that in such type of one to one setting the power of network comes out to n square where n is the number of people in the network.

Unplanned Communication

- These are the spheres which are not much in the ambit of company's sphere of influence.
- This is many to many setting. Examples are social media, etc.
- Reed's Law states that in a many to many setting the power of a network with n number of people is 2 to the power of n.
- This value is always comes out to be greater than one to one setting when n is equal or greater than 5.

Internet Advertising

E- Mail Marketing

- The promotional mails could be intended for potential customers, existing customers, or loyal customers.

- Most companies had resorted to unethical marketing and practices bulk or spam mailing.

- New IT laws now prohibit companies from bulk mailing and they ought to ask for subscription for continued mailing.

- Above concept is popularly known as Permission Marketing.

Banners

- The banners are the advertising carrying spaces which are put up on display on the relevant sites where the target customers are expected.

- These could be video or other multimedia based mechanisms.

- They are interactive for better effect.

- Many times these are demos of products with built in provision for free trial version. So win- win scenario for both company and customers.

Content Sponsored Advertising

- Based on search engine optimization.
- Companies buy keywords from search engines to ensure their websites figure on top of any search page results displayed before potential customer.
- Companies tweak the key words or key phrases on directions of search engine companies.
- Highly lucrative and effective marketing tool as far as e business are concerned.

E-Shops

- Suppose there is a old furniture shop at the Faizabad road which is running shop since 1950.
- If the third generation from the family wants to scale up the business and make its reach national or maybe global.
- It could open some new branches in other parts of the city, state, or the country.
- But this would be a time taking exercise entailing a lot of capital expenditure.
- So the best alternative would be setting up an E-Shop which will provide global reach to the business as the website will prominently find a place in the world wide web.
- The business can very well continue with the traditional outlet also if it does not intend to make it completely virtual.

E-Mall

- This is a case wherein many e shops could function from a single web site.
- All the features needed by the various businesses would be provided by the company running the e-mall.
- Noteworthy examples are sifymall.com and ebay.com
- This arrangement saves considerable money for all the participating parties as they do not need to make all the capital intensive investment which is needed for setting up an e business.
- The considerable savings made could be assimilated into lowering the prices for the targeted customer thus increasing the market share.
- However, this arrangement compromises on the brand of the participant and curtails the differentiation made possible in an exclusive undertaking.

Third Party Marketplace

- When buying on Amazon we are provided the option of buying either a standard Amazon offering or go for other offers mentioned at the very same page.

- If we are buying books we get the option to buy used books also with various shades of book condition. All are priced accordingly.

- These alternate offerings are referred to as third party marketplace

- Amazon had to do a lot of internal introspection before embarking on the kind of arrangement which we presently witness on the website.

- It was earlier contended to be foolhardy to allow competitors prominent space on your own website.

- The commitment of Jeff Bezos to be customer centric paved the way for this arrangement which is considered masterstroke in retrospect .

Virtual Stores

Virtual stores do not stock their own inventory and rely on the availability of stock with the suppliers.

Advantages

- Personalization.
- More Relevant and effective Marketing Mix.
- Shorter response time leading to effective customer relationship.
- Better conversion rate.
- Business expansion is easier.
- 24x7 availability.
- Cost is reduced considerably which is utilized in lowering price and winning customers.
- Contributes in the overall sustainability efforts of the society as a whole.

Disadvantages

- Does not work well for things people want to get a feel of before buying. Example, shoes, clothes, etc.

- Many people who have been buying in the nearby mom and pop stores feel disinclined to try out this new business model.

- There are technical handicaps also which hinder the overall process.

- The security related issues are a real source of concern which prevent many people to join the bandwagon.

Legal Aspects

- Due to the nature of e business certain legal aspects have cropped up and ought to be noticed.
- The product descriptions ought to be mentioned precisely and clearly in order to avoid misunderstanding and later conflict.
- The terms and conditions also should be very clear from the very outset.
- The privacy of the customers ought to be respected at all times in pertinent manner.
- The issues of licensing and copyrights should also be seriously taken to avoid unauthorized duplications and distribution.