Online Marketing and Its Future Prospects and Scope.

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I. Introduction:

Online Marketing Is The Practice Of Leveraging Web-Based Channels To Spread A Message About A Company’s Brand, Products, Or Services To Its Potential Customers. The Methods And Techniques Used For Online Marketing Include Email, Social Media, Display Advertising, Search Engine Optimization, And More. The Objective Of Marketing Is To Reach Potential Customers Through The Channels Where They Spend Time Reading, Searching, Shopping, Or Socializing Online.

Widespread Adoption Of The Internet For Business And Personal Use Has Generated Many New Channels For Advertising And Marketing Engagement, Including Those Mentioned Above. There Are Also Many Benefits And Challenges Inherent With Online Marketing, Which Uses Primarily Digital Mediums To Attract, Engage, And Convert Virtual Visitors To Customers. Online Marketing Differs From Traditional Marketing, Which Has Historically Included Mediums Like Print, Billboard, Television And Radio Advertisements.

Before Online Marketing Channels Emerged, The Cost To Market Products Or Services Was Often Prohibitively Expensive, And Traditionally Difficult To Measure. Today, Anyone With An Online Business (As Well As Most Offline Businesses) Can Participate In Online Marketing By Creating A Website And Building Customer Acquisition Campaigns At Little To No Cost. Those Marketing Products And Services Also Have The Ability To Experiment With Optimization To Fine-Tune Their Campaigns’ Efficiency And ROI.

Benefits Of Online Marketing

A Key Benefit Of Using Online Channels For Marketing A Business Or Product Is The Ability To Measure The Impact Of Any Given Channel, As Well As How Visitors Acquired Through Different Channels Interact With A Website Or Landing Page Experience. Of The Visitors That Convert Into Paying Customers, Further Analysis Can Be Done To Determine Which Channels Are Most Effective At Acquiring Valuable Customers.

Analytics For Web Or Mobile App Experiences Can Help Determine The Following:

- Which Online Marketing Channels Are The Most Cost-Effective At Acquiring Customers, Based On The Conversion Rate Of Visitors To Customers, And The Cost Of Those Visitors.
- Which Channels Are Effective At Acquiring And Driving Higher Lifetime Value For Customers — Such As Email Marketing, Which Drives Repeat Purchases To Prior Customers.
• Which Cohorts Of Customers Exhibit Strong Engagement Behavior And High Potential For Upsells — Such As Software Or Mobile Apps, Which Expect To Sell More Products To Customers With High Engagement.

Online Marketing Tools
There Are A Number Of Tools That Can Be Used To Build And Maintain A Robust Online Marketing Program:

• Email Marketing:
  Email Marketing Is The Act Of Sending A Commercial Message, Typically To A Group Of People, Using Email. In Its Broadest Sense, Every Email Sent To A Potential Or Current Customer Could Be Considered Email Marketing. It Usually Involves Using Email To Send Advertisements, Request Business, Or Solicit Sales Or Donations, And Is Meant To Build Loyalty, Trust, Or Brand Awareness. Marketing Emails Can Be Sent To A Purchased Lead List Or A Current Customer Database. The Term Usually Refers To Sending Email Messages With The Purpose Of Enhancing A Merchant's Relationship With Current Or Previous Customers, Encouraging Customer Loyalty And Repeat Business, Acquiring New Customers Or Convincing Current Customers To Purchase.

• Social Media Marketing
  Social Media Marketing Is The Use Of Social Media Platforms And Websites To Promote A Product Or Service. Most Social Media Platforms Have Built-In Data Analytics Tools, Which Enable Companies To Track The Progress, Success, And Engagement Of Ad Campaigns. Companies Address A Range Of Stakeholders Through Social Media Marketing, Including Current And Potential Customers, Current And Potential Employees, Journalists, Bloggers, And The General Public. On A Strategic Level, Social Media Marketing Includes The Management Of A Marketing Campaign, Governance, Setting The Scope (E.G. More Active Or Passive Use) And The Establishment Of A Firm's Desired Social Media "Culture" And "Tone." To Use Social Media Effectively, Firms Should Learn To Allow Customers And Internet Users To Post User-Generated Content (E.G., Online Comments, Product Reviews, Etc.), Also Known As "Earned Media," Rather Than Use Marketer-Prepared Advertising Copy.

• Search Engine Optimization (SEO):

• Display Advertising:
  Display Advertising Is Advertising On Websites. It Includes Many Different Formats And Contains Items Such As Text, Images, Flash, Video, And Audio. The Main Purpose Of Display Advertising Is To Deliver General Advertisements And Brand Messages To Site Visitors.
  According To Emarketer, Facebook And Twitter Will Take 33% Of Display Ad Spending Market Share By 2017. Google’s Display Campaigns Reach 80% Of Global Internet Users. Also, Desktop Display Advertising Has Eclipsed Search Ad Buying In 2014, With Mobile Ad Spending To Overtake Display In 2015.
  Display Advertising Is An Online Form Of Advertising That The Company's Promotional Messages Appear On Third Party Sites Or Search Engine Results Pages Such As Publishers Or Social Networks. The Main Purpose Of Display Advertising Is To Support A Brand Awareness And It Also Helps To Increase A Purchase Intention Of Consumers.

• Search Engine Marketing (SEM):
  Search Engine Marketing (SEM) Is A Form Of Internet Marketing That Involves The Promotion Of Websites By Increasing Their Visibility In Search Engine Results Pages (Serps) Primarily Through Paid Advertising. SEM May Incorporate Search Engine Optimization (SEO), Which Adjusts Or Rewrites Website Content And Site Architecture To Achieve A Higher Ranking In Search Engine Results Pages To Enhance Pay Per Click (PPC) Listings. In 2007, U.S. Advertisers Spent US $24.6 Billion On Search Engine Marketing. In Q2
Events & Webinars

**Events:**
Event Marketing Describes The Process Of Developing A Themed Exhibit, Display, Or Presentation To Promote A Product, Service, Cause, Or Organization Leveraging In-Person Engagement. Events Can Occur Online Or Offline, And Can Be Participated In, Hosted, Or Sponsored.

The Activity Of Designing Or Developing A Themed Activity, Occasion, Display, Or Exhibit (Such As A Sporting Event, Music Festival, Fair, Or Concert) To Promote A Product, Cause, Or Organization. Also Called Event Creation.

An Event Is A Live Multimedia Package With A Preconceived Concept, Customized Or Modified To Achieve The Clients’ Objective Of Reaching Out And Suitably Influencing The Sharply Defined, Specially Gathered Target Audience By Providing A Complete Sensual Experience And An Avenue For Two-Way Interaction.

**Webinars:**

Using Webinar Software Participants Can Share Audio, Documents And Applications With Webinar Attendees. This Is Useful When The Webinar Host Is Conducting A Lecture Or Information Session. While The Presenter Is Speaking They Can Share Desktop Applications And Documents. Today, Many Webinar Services Offer Live Streaming Options Or The Ability To Record Your Webinar And Publish To Youtube And Other Service Later.

There Are Many Free, Ad-Supported And Subscription/Paid Webinar Software And Services To Choose From, Some Of The More Common And Useful Webinar Software Features Include The Following:
- Support For Multiple Presenters
- Video File Sharing
- Live Chat For Attendees
- Screen Share
- Prerecord Video (Or Voice) Options
- Conference Options For Viewers To Listen In Live
- Chat Filters To Connect Attendees And Presenters With Social Accounts
- Other Attendee Incentives Such As Live Q&A Tools, Polls And Feedback Forms
- Live Capture To Save Presentation Or Streaming Capabilities
- Calendar Scheduling And Invites

Business Webinar Platforms May Also Offer Options To Integrate The Webinar Software With Other Business Apps, Such As CRM Platforms And Email Marketing Tools.

A/B Testing & Website Optimization:

**A/B Testing**

As The Name Implies, Two Versions (A And B) Are Compared, Which Are Identical Except For One Variation That Might Affect A User's Behavior. Version A Might Be The Currently Used Version (Control), While Version B Is Modified In Some Respect (Treatment). For Instance, On An E-Commerce
Website The Purchase Funnel Is Typically A Good Candidate For A/B Testing, As Even Marginal Improvements In Drop-Off Rates Can Represent A Significant Gain In Sales. Significant Improvements Can Sometimes Be Seen Through Testing Elements Like Copy Text, Layouts, Images And Colors, But Not Always.

- Multivariate Testing Or Multinomial Testing Is Similar To A/B Testing, But May Test More Than Two Versions At The Same Time Or Use More Controls. Simple A/B Tests Are Not Valid For Observational, Quasi-Experimental Or Other Non-Experimental Situations, As Is Common With Survey Data, Offline Data, And Other, More Complex Phenomena.

**Website Optimization:**

Website Optimization (Often Referred To As Conversion Rate Optimization) Is The Process Of Systematically Improving The Performance Of Your Website To Meet Your Business Objectives. Whether Your Goal Is To Get More Leads, Sales, Or Reduce Customer Service Phone Calls, Website Optimization Can Be Used To Make Your Website More Effective At Meeting Those Goals.

The Process For Optimizing Your Website Follows The Same Principles As Conversion Rate Optimization. In Fact, The Two Terms Are Often Used Interchangeably, Website Optimization Is Best Conducted As An Ongoing Process That Over Time Makes Your Website More Effective And Valuable For You.

By Following The Process Below You Can Improve The Performance Of Your Website Through Continual Optimization

- **1. Ideas**
- **2. Prioritize**
- **3. Test**
- **4. Analyze**
- **5. Optimize**

Website Optimization Is Important Because It Helps Your Website Visitors Be More Successful With Their Visits To Your Website. Every Visitor Comes To Your Site Hoping To Answer A Question, Find A Solution To Their Problem, Or Complete A Task Of One Kind Or Another. When You Optimize Your Website You Are Making It Easier For Your Site Visitors To Accomplish Those Tasks.

For Example, If You Are An Ecommerce Website That Sells Children’s Wear, You Can Optimize Your Website To Increase The Number Purchases Made By People Visiting Your Website. You Can Do This Through Conversion Rate Optimization, Which Is Focused On Systematically A/B Testing Different Parts Of Your Website To Increase This Conversion Rate.

**Content Marketing:**

Content Marketing Is A Form Of Marketing Focused On Creating, Publishing And Distributing Content For A Targeted Audience Online. It Is Often Used By Businesses In Order To:

- Attract Attention And Generate Leads
- Expand Their Customer Base
- Generate Or Increase Online Sales
- Increase Brand Awareness Or Credibility
- Engage An Online Community Of Users

Content Marketing Means Attracting And Transforming Prospects Into Customers By Creating And Sharing Valuable Free Content. The Purpose Of Content Marketing Is To Help Companies Create Sustainable Brand Loyalty And Provide Valuable Information To Consumers, As Well As Create A Willingness To Purchase Products From The Company In The Future. This Relatively New Form Of Marketing Does Not Involve Direct Sales. Instead, It Builds Trust And Rapport With The Audience.


Digital Content Marketing Is A Management Process That Uses Digital Products Through Different Electronic Channels To Identify, Forecast And Satisfy The Content Requirements Of A Particular Audience. It Must Be Consistently Updated And Added To In Order To Influence The Behaviour Of Customers.

**Video Marketing:**

Video Marketing Is Incorporating Videos Into Your Marketing Campaigns Whether To Promote Your Company, Product Or Service. Customer Testimonials Along With Live Event Videos Are Becoming More And More Popular As Companies Try To Leverage Rich Media Content Into Their Marketing Efforts. Videos Boost Information Retention. If Your Customers Hear Something Only, They're Likely To Retain About 10% Of That Information Three Days Later, By Contrast, If What They Hear Is Accompanied By Relevant Imagery, They’ll Retain An Average 65% Of That Information Three Days Later.

In 2017, Video Content Will Account For An Estimated 74% Of All Online Traffic. Your Customers Love Video. Would-Be Customers Also Love Video, Which Means Good Video Marketing Can Attract New Visitors.

**Marketing Analytics:**


Marketing Analytics Comprises The Processes And Technologies That Enable Marketers To Evaluate The Success Of Their Marketing Initiatives. This Is Accomplished By Measuring Performance (E.G., Blogging Versus Social Media Versus Channel Communications). Marketing Analytics Uses Important Business Metrics, Such As ROI, Marketing Attribution And Overall Marketing Effectiveness. In Other Words, It Tells You How Your Marketing Programs Are Really Performing. Marketing Analytics Gathers Data From Across All Marketing Channels And Consolidates It Into A Common Marketing View. From This Common View, One Can Extract Analytical Results That Can Provide Invaluable Assistance In Driving The Marketing Efforts Forward.

**Marketing Automation:**

Marketing Automation Refers To Software Platforms And Technologies Designed For Marketing Departments And Organizations To More Effectively Market On Multiple Channels Online (Such As Email, Social Media, Websites, Etc.) And Automate Repetitive Tasks.

Marketing Departments, Consultants And Part-Time Marketing Employees Benefit By Specifying Criteria And Outcomes For Tasks And Processes Which Are Then Interpreted, Stored And Executed By Software, Which Increases Efficiency And Reduces Human Error. Originally Focused On Email Marketing Automation, Marketing Automation Refers To A Broad Range Of Automation And Analytic Tools For


Marketing Automation Is A Platform That Marketers Use To Plan, Coordinate, Manage And Measure All Of Their Marketing Campaigns, Both Online And Offline.

- **Customer Relationship Management (CRM):**
  Customer Relationship Management (CRM) Is An Approach To Manage A Company's Interaction With Current And Potential Customers. It Uses Data Analysis About Customers' History With A Company To Improve Business Relationships With Customers, Specifically Focusing On Customer Retention And Ultimately Driving Sales Growth.

  One Important Aspect Of The CRM Approach Is The Systems Of CRM That Compile Data From A Range Of Different Communication Channels, Including A Company's Website, Telephone, Email, Live Chat, Marketing Materials, And More Recently, Social Media. Through The CRM Approach And The Systems Used To Facilitate It, Businesses Learn More About Their Target Audiences And How To Best Cater To Their Needs.

- **Content Management System (CMS):**


  Such A Content Management System (CMS) Typically Has Two Major Components:

  - A Content Management Application (CMA) Is The Front-End User Interface That Allows A User, Even With Limited Expertise, To Add, Modify, And Remove Content From A Website Without The Intervention Of A Webmaster.

  - A Content Delivery Application (CDA) Compiles That Information And Updates The Website.

  Digital Asset Management Systems Are Another Type Of CMS. They Manage Content With Clearly Defined Author Or Ownership, Such As Documents, Movies, Pictures, Phone Numbers, And Scientific Data. Companies Also Use Cmss To Store, Control, Revise, And Publish Documentation.

  Based On Market Share Statistics, The Most Popular Content Management System Is Wordpress, Used By Over 28% Of All Websites On The Internet, And By 59% Of All Websites Using A Known Content Management System. Other Popular Content Management Systems Include Joomla And Drupal.

**Studying The Online Market Which Is Vertical In Structure, Vertical Markets:**


By Contrast, A Horizontal Market Has A Focus That Reaches A Wide Array Of Individuals, Regardless Of Their Industry Or Particular Niche. Online Businesses Commonly Engage Verticals In Targeted Marketing Or Outreach Campaigns.

For Example: An Online Store That Sells Specialized Sports Gears—Targeted At Sportspersons—Constitutes A Business Aimed At A Vertical Market. Each Department Within Such A Company, Such As Youth And Adult, Can Also Be Considered Narrower Vertical Market.

**Defining Vertical Markets Is Beneficial For Both Consumers And Merchants**


Other Advantages Of Verticals Include:

- From An Advertising Perspective, Vertical Markets Are Preferred Because They Allow For The Creation Of A Single Unified Advertising Effort That Can Be Instituted Across The Board.


From A Marketing Standpoint, Less Competition Translates To Quicker And Cheaper Exposure In Organic Search Results (SEO) And Paid Keywords.

Factors To Be Considered Before Entering A Vertical Market:

- The Primary Advantage To Verticals Can Also Be The Disadvantage: A Smaller Customer Base That May Limit The Revenue Potential. As A Business Specializes, It Can Reduce The Number Of Potential Customers Interested In Their Products Or Services.
- While Broader Markets Can Target A Large Portion Of The Population, A Focused Vertical Has Fewer Interested Consumers. The Key Is To Find A Profitable Vertical With Growth Potential.
- The Intricacies Of The Vertical Should Be Studied Before The Business Specializes. An Accurate Assessment Of The Space Is Necessary To Determine If The Business Should Operate In Such A Specialized Niche.
- With A Thorough Business Plan And Comprehensive Understanding Of The Market, An Online Business Can Enter Or Expand To A Vertical Market And Enjoy Near-Term Success Regularly.

Millennials:

Millennials (Also Known As Generation Y) Are The Generational Demographic Cohort Following Generation X. There Are No Precise Dates For When This Cohort Starts Or Ends; Demographers And Researchers Typically Use The Early 1980s As Starting Birth Years And The Mid-1990s To Early 2000s As Ending Birth Years. Most Of The Millennials Are Born With The Status On Being A Digital Native.
Digital Natives:
The term Digital Native describes a person that grows up in the digital age, rather than acquiring familiarity with digital systems as an adult, as a digital immigrant. Both terms were used as early as 1996 as part of the declaration of the independence of cyberspace. Digital Natives are more habituated to online shopping and willing to try new combinations of E-buying modes. Digital Natives are more independent in their views and highly appreciate transparency as a virtue.

Can we teach digital natives digital literacy?

Cases Of Indian Online Business:
Online business has helped many Indian entrepreneurs, homemakers, and professionals to create their identity and attain financial independence via the medium. With the growth in service sector and increase in online shopping, a large number of Indian business houses are set up and flourishing with regular business opportunities worldwide. These enterprises understand the importance of delivering quality, commitment, variety, and fair price.

Example Of Few Successful Online Indian Enterprise:

- **Www.Gangajal.Com**
The Uttarkashi Minerals Corporation, is the main organization appropriately authorized, affirmed, and approved by government of Uttarakhand, to pack the sacred Gangajal in its purest and existing form. Drawing of Gangajal from the River Ganga till packing, Gangajal is kept untouched from human hands. Gangajal is not treated artificially/chemically in the whole pressing procedure, so that its sacredness is not spoiled. The product is available in pet bottles and sachet packing for convenience.
  Cost per bottle is Rs. 120 & per sachet is Rs. 41/-. INR
The product is widely sought and demanded from across the globe by Indian community, priests and holy men as an integral part of rituals and culture.

- **Paytm**:
  Vijay Shekhar Sharma is an Indian entrepreneur and founder of Paytm.
  Paytm's current value is a little over $3 billion in the market in 2016, a dream dreamt when he was struggling to make ends meet with Rs. 10 in pocket. But he tasted victory the hard way. Nothing came easy for him.
  He has also given 4% of his equity to the team, which in current value terms is about $120 million.

- **Zomato**:
  Deepinder Goyel co-founded Zomato, a restaurant search and discovery service with Pankaj Chaddah. He conceived the idea of an online restaurant information service after seeing the demand for paper menu cards among his colleagues at Bain, where he worked as a management consultant. As of 21st March 2016, Zomato ranks as the top 2 startup for India in the startup ranking. It currently operates in 23 countries, including India, Australia, and the United States.
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- OYO Rooms
  Ritesh Is The Founder And CEO At OYO Rooms. He Was Selected For The 20 Under 20 Thiel Fellowship Which Makes Him One Of The Very Few Indians To Have Been Shortlisted. He Started Working Early In His Life At The Age Of 13 And By 18 He Was Building OYO Rooms. Recently, He Was Named By Forbes In Its “30 Under 30” List In The Consumer Tech Sector.

II. Conclusion:
- Social Media Has Blended With All Spheres Of Life As An Advantageous Force. With The Power Of Progressive Technologies Like AR, Artificial Intelligence, Machine Learning, Iot, And Of Course With The Unconquerable Amount Of Data, Marketers Can Do Anything From Immersive Targeting To Desirable Selling.
- Online Marketing Is On The Verge Of Giving Rise To An Entirely Different Business Model. With The Number Of Emerging Technologies, The Online Marketing Is Making A Quick Shift From Contextual Marketing To Immersive Marketing.
- The Inclusion Of Social Media In Our Interaction Stream Has Changed The Way One Stays Connected In Daily Life. And The Fact That All Online Technology Can Be Accessed Through The Phone Which Is A Personal Gadget In Possession.
- Online Marketing Is A Flexible, User-Friendly And Convenient Medium For All Categories Of Consumers And Helps The Users Retain Their Individuality, Identity And Anonymity.
- It Benefits All Sections Of Society From Marketers, Manufacturers, Retailers And Consumers. It Is A Well Designed And Fluid Chain Of Integrated Needs And Benefits Linked With Profit And Awareness.
- Digital Technologies Such As Gaming, Online Videos And Channels, Promotional Viewing And Other Net Content Has Very High Mind Share Today And The Percentage Of Users Is Increasing At Alarming Rate.
- In Future Online Marketing Will Be The Most Influential And Cost Effective Medium Of Communication And Advertising.

Reference: