

International Journal of Advance Research in Computer Science and Management Studies

Research Article / Survey Paper / Case Study

Available online at: www.ijarcsms.com

A study of Internet based marketing strategies and factors of marketing mix

Dr. Swapnil V. Mishra

Assistant Professor,
Faculty of Commerce,
NTVS'S GTP College,
Nandurbar, India

Abstract: *The Internet has been the key factor in the modern marketing era. 4R factors include Rating, Ranking, Reach and Reaction. The theory is inspired from Lauterborn's four Cs theory and four 'P' theory proposed by E. Jarome McCarthy. This research focuses on how internet marketing is affected by the social media behavior of the online customers.*

Keywords: *Rating, Ranking, Reach, Reaction Marketing Mix, 4R-Factors.*

I. INTRODUCTION

Various researchers have proposed theories about marketing mix, The well known theory among all is the marketing mix theory of four 'P's proposed by E. Jerome McCarthy, This theory consists of Product, Price, Promotion and Place, although this theory is good it suits more to the traditional marketing methods. A product is for the satisfaction of consumer needs tangible products may be furniture or a personal computer while an Intangible service may include computer software. Price is the amount that the customer pays in exchange with the product or services. Price determination is the key element of the marketing mix as it may affect the profit earning possibilities of a company. Promotion deals with the challenges of establishing the brand of the product for which the help of tools like Advertisement, Sales Promotion. Placement of the product includes the distribution methods to make the product 'Available' to the customer.

Some other theories related with the above theory which support the marketing mixes are,

- a) Lauterborn's four Cs
- b) The 7Cs Compass Model

II. BACKGROUND OF STUDY

Social media marketing has become dynamic more than ever before. The primary goal of establishing a brand has forced the market researchers to think on various factors which were not considered earlier. Today the internet has become a new virtual world where people meet with each other, share experiences and even make business deals. The Internet has brought huge possibilities for business; people have started selling products and services through the internet which lead to change in marketing approach also.

The theory proposed in this article emphasizes various essential factors while selecting a social media for the sellers. Usually a seller does market research before launching a product in a new market, this theory can certainly prove useful for the sellers or service providers.

III. REVIEW OF LITERATURE

- Vivek Bajpai. (2012), “social media marketing: strategies & its impact”, International Journal of Social Science & Interdisciplinary Research. Concluded that Social platforms each have an ecosystem of their own. Creating a basic social media presence is simple, for making your community to do something is hard.
- D.K.Gangeshwar. (2013),” E-Commerce or Internet Marketing: A Business Review from Indian Context”, International Journal of u- and e- Service, Science and Technology. Concluded that the E-commerce has a very sound future in India although security, privacy and dependency on technology are some of the drawbacks of E-commerce but still there are bright future to E-commerce.
- M. Nick Hajli. (2013), “A study of the impact of social media on consumers”, International Journal of Marketing Research. Concluded that the current study borrows constructs from the advanced technology acceptance model, and combines them with belief and social media concepts to propose a model to analyze the role of social media in e-commerce and social commerce use.

IV. RESEARCH METHODOLOGY

The research is based on collection of secondary data from online sources like Websites, Online Journals, Newspaper publications and EBooks. The scope of the present study is to analyse social media marketing and to propose a theory of marketing planning. There are various steps involved in the research methodology, such as problem identification, collection of secondary data. The conclusions are based on the collected data from secondary data sources.

V. THEORY OF 4R-FACTORS OF INTERNET MARKETING

The 4R Factors theory is for the sellers or suppliers who are willing to launch a product or service in the market using the internet. This theory can prove extremely useful while doing market research for placement and publicity of a product or service using social media.

Proposed Theory:

The theory is based on four essential factors of social media marketing which are helpful in selecting the right social media for marketing purposes based on the popularity, geographical area, customer feedback and ability to respond to the online users.

Following are the 4R Factors of social media marketing,

1. **Rating:** Rating of a website indicates the quality of service offered by it, today rating has been the most important aspect of e-Commerce websites. Ratings are usually five point ratings where one is low and five is higher. Based on the kind of service or product the customer gives a rating. These ratings work as a guideline to other users visiting the same website. Rating plays an important role in marketing and branding of a product or service. Ratings above four are considered to be the best ratings.
2. **Rank:** Ranking of a website gives information regarding the popularity and user traffic of a social media platform or a website. These Ranks are usually given by third party agencies using AI which are based on data such as,
 - a. Commonly used Keywords
 - b. Ease of access
 - c. Speed
 - d. Average time spent on a platform or website by a user
 - e. Total Number of inbound links and their quality.

The ranking system is AI based algorithms, the rankings are the result of these algorithms, and any kind of alteration to these rankings are not possible. The reputed ranking agencies like Google give the best ranking scores to websites after taking into account more than 200 factors. Google regularly reviews, adjusts and updates its search results, so that variations in results occur.

3. **Reach:** Although the internet is within the reach of the majority of the population, a social media platform or website requires efforts to reach the potential customer, nowadays the developers make use of SEO to make the websites easily searchable on popular search engines like Google. The Reach factor can become a game changer if a user adopts geographic segmentation strategy.
4. **Reactive:** Online Users have a tendency to attract towards the reactive social media. The static websites does have the contents that the online visitors would like to see again and again, on the other hand the dynamic websites are more entertaining and the content offered on such websites creates an addiction among the users to regularly visit the site and access its mobile application, The ability to get response from the web keeps the user interested in visiting to the web so often, www.facebook.com, Google+, Whatsapp are the live examples which we see today.

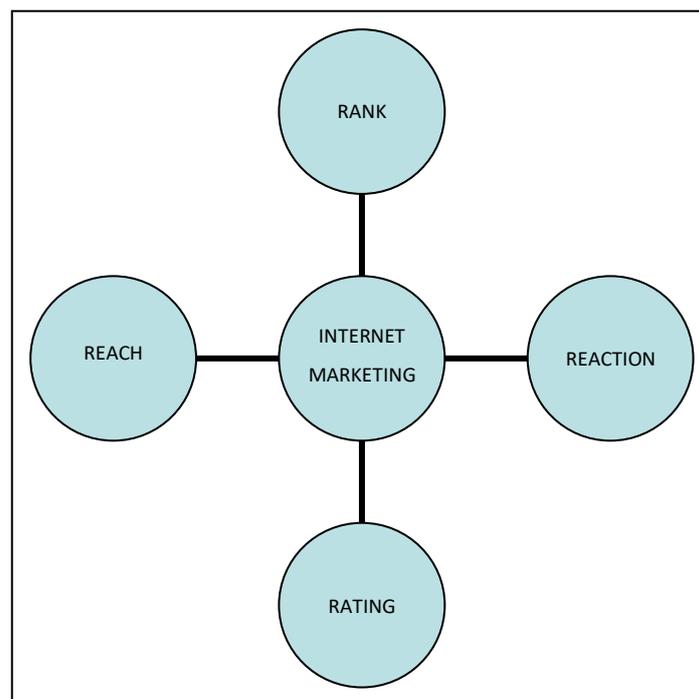


Fig. 1 Showing Relationship of 4R factors with the Internet Marketing

VI. EFFECTIVENESS 4R FACTORS THEORY FOR MARKETING

Market research is an important aspect of the marketing process, the four factors proposed by the theory are useful in planning and selecting the marketing strategy which depends a lot on market research and analysis.

1. Understanding the customer interest: The Rating factors gives valuable details regarding the popularity of the social media which makes it easy to understand the amount of visitors ie. Higher the rating the higher the visitors.
2. Product or Service Quality: Ranking is an important tool of identifying the quality of product or services. The customer makes a perception about a product of service based on the rating given by other customers.
3. Segmentation of Market: The Reach factor is important in understanding the geographical reach of the social media, sometimes selection of a social media which does not reach up to the specific region, specially launching a product in an international market, it's necessary to reach to the maximum number of online users.

VII. CONCLUSION

The Internet has been the most popular medium for shopping; it has clearly dominated the television and print media. The Internet has the ability to attract more and more users and has certainly created new opportunities for business through various applications such as e-Commerce and social media. Product or service branding requires an effort in building a good image in the mind of the customer for this reason the managers are required to adopt various strategies in order to attract more and more customers. With the help of rapidly growing technologies such as artificial intelligence, data analysis it is possible to identify the pattern of customer's interest. The four 'R' factors can prove to be useful for preparing a plan for internet marketing as it focuses on the vital factors of internet based marketing.

References

1. <http://www.seomark.co.uk/how-does-google-rank-websites/>
2. https://en.wikipedia.org/wiki/Market_segmentation
3. http://www.alexa.com/topsites/category/Top/Computers/Internet/On_the_Web/Online_Communities/Social_Networking
4. https://en.wikipedia.org/wiki/Censorship_of_Facebook "400 Million Members!". LinkedIn Blog. LinkedIn. October 29, 2015. Retrieved October 29, 2015.
5. <https://en.wikipedia.org/wiki/Twitter>
6. <https://ijemr.in/wp-content/uploads/2018/01/Social-Media-Marketing-and-of-4R-Factors-theory-of-Marketing.pdf>