



ENTREPRENEURIAL MARKETING IN ONLINE BUSINESS: TODAY'S NEED

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ABSTRACT:-

Entrepreneurs spend a considerable amount of time in learning how to boost their businesses. Marketing is the key for the success of any business and online marketing is ever so important. According to Constant Contact, 84 percent of people say that the biggest difference in small businesses between now and five years ago is the use of more online marketing tools. Entrepreneurial marketing has become more and more popular nowadays among businesses around the world. After discovering the wide range benefits of entrepreneurial marketing in promoting products and services online, it has soon become the leading medium for marketing all over the world.

Modern technology has enabled entrepreneurs to do their work from almost anywhere. In fact, many companies operate in a wholly digital environment, lowering overhead costs and offering freedom to entrepreneurs who want to conduct business on the move. Creating an online business is simply a matter of focusing on your strengths and expanding your network.

“Ignoring online marketing is like opening a business but not telling anyone” – Anonymous.

My research is to focus on the need of improving entrepreneurial marketing skill by various sources available such as online marketing ,social media its techniques and its apt use and advantages.

In the new era of modern technology, the consumption of mobile, internet and social media by any target group has been on a rise. The prospective consumers of any given brand today spend a lot of time on gathering information and interacting with the brands along with evaluating various options available online, before making buying decisions. Hence, it has become inevitable for brands and businesses to be available on various such internet mediums and reach out to their audiences, at the right places and the right time.

Keywords:-Entrepreneurial marketing, online business, technology, social media.

Introduction:-

Entrepreneurial marketing is essential in every business sector, and gradually plays a truly important role in any company's multi-channel marketing strategy. It uses the Internet to deliver promotional marketing messages to consumers. It includes email marketing, search engine marketing, social media marketing, many types of display advertising (including web banner advertising), and mobile advertising. Like other advertising media, online advertising frequently involves both a publisher, who integrates advertisements into its online content, and an advertiser, who provides the advertisements to be displayed on the publisher's content. Other potential participants include advertising agencies that help generate and place the ad copy, an ad server who technologically delivers the ad and tracks statistics, and advertising affiliates who do independent promotional work for the advertiser.

Entrepreneurial marketing addresses both how small entrepreneurial businesses undertake marketing and how larger or more established firms can incorporate innovative practices in their marketing. Studies show that entrepreneurial marketing is dynamic, flexible, immersive, low cost and growth-orientated. In this paper we adopt entrepreneurial marketing as theoretical

lenses with which to explore marketing in online businesses. Entrepreneurial marketing is highly relevant and congruent with marketing in online businesses. For example, online marketing can be contingent, flexible, and dynamic and allows entrepreneur to remain close to their customer, particularly through use of social media.

Need of digital marketing:-

The owner & whole sole of Microsoft Company Bill Gates say “if your business is not on the internet, then your business will be out of business.” From this we can conclude that how much important digital marketing is in today's era. Now in 2018 on words the digital marketing has no option. There is no alternative for digital marketing because traditional marketing method has proved to be unskilled in comparative to digital marketing. At present if the company doesn't have the provision of digital marketing or online marketing, there could be the fear of losing consumers.

Entrepreneurial Marketing:-

Entrepreneurial marketing is less about a single marketing strategy and more about a marketing spirit that differentiates itself from traditional marketing practices.

The most common features of entrepreneurial marketing include innovation, risk taking, and being proactive. Entrepreneurial marketing

campaigns try to highlight the company's greatest strengths while emphasizing their value to the customer. Focusing on innovative products or exemplary customer service is a way to stand out from competitors. They make this pitch using cheap and accessible tools including viral videos, Tweets, Facebook pages, and email marketing. Any and all marketing strategies can be considered as long as they produce results.

“Entrepreneurial marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders, and that is characterized by innovativeness, risk-taking, proactiveness, and may be performed without resources currently controlled.”

Every entrepreneur needs to be familiar with these five concepts to maximize online marketing results:-

1. Up selling and customer loyalty are profitable.

Up selling is a sales technique where a seller induces the customer to purchase more expensive items, upgrades or other add-ons in an attempt to make a more profitable sale.

The standard online campaign is expected to sell products profitably. One solution is to make it profitable with up sells and the life time value of a newly acquired customer.

2. Look-alike audiences do work.

By installing a few pixels we can allow advertising platforms to collect data about our customers and learn more about their online behaviors. These pixels will then work as a targeting tool and help the advertising platforms to find additional users with similar online behaviors with the goal to increase your online sales.

3. Social media is good media.

The internet is presently experiencing an unprecedented rate of growth thanks to social media (Facebook, 700 million members; Twitter, 145 million members; a worldwide average of 5'30 hours per web user spent on social media every day). These social networks are not only profoundly transforming how people use the web, but they are also challenging the way entrepreneurs and managers do business. Big firms are well aware of the huge opportunity that these platforms have to offer: whether on Instagram, Facebook or YouTube, brands are everywhere.

The internet has now become second only to television as a marketing power.

4. Testing is not immediately profitable.

Testing new advertising channels might not be profitable at first but that doesn't mean that you should stop at right way. We should expect to have new advertising channels converting up to 50 percent more than existing ones.

Testing is especially advantageous for accounts that are successful but require more traffic volume to boost sales.

5. Expand campaigns based on what you learn.

Using a platform such as Google Analytics is a must for collecting data such as what pages people visit, what products they bought after their first purchase, how much time they spend on certain pages, what pages they visit after, age, gender, geographical area of your customers and more. The trick in using Google Analytics is to take this data and use it across platforms to scale up results.

Marketing of our business on online?

What does it take to market your business online? There are definitely some ways to market our business that will offer a better return on the investment of our time than others. Some will take weeks to pan out; while others will take months and years.

No matter what method we choose for marketing our business on the web, as long as we ensure that we're adding value along the way, and we're implementing the proper set of marketing habits, we'll eventually reap the rewards of our work over time. It won't happen overnight. But then again, nothing worthwhile ever does. Below you'll find some the best methods --

1. Create a blog and post high-quality content regularly.
2. Market your content on Medium and Quora.
3. Connect with others on LinkedIn groups.
4. Use Facebook ads and strategically-targeted landing pages.
5. Leverage the power of Instagram influencers.
6. Create useful video tutorials on YouTube.
7. Develop a relationship with your customers through email marketing.
8. Use Angie's List or Trip Advisor.
9. Build consumer trust on platforms like Yelp and Trust Pilot.
10. Utilize rich snippets, AMP and FBIA.
11. Collaborate with popular bloggers in your niche.

12. Regularly contribute on industry-specific forums.
13. Offer a free product or service to customers.
14. Use business listing sites like Yahoo Local and Google Local.
15. Optimize your website for SEO.
16. Co-sponsor an award or giveaway in a contest.
17. Give a talk at a professional conference or on a webinar.
18. Use press releases to communicate important company news or events.
19. Create a branded email signature.
20. Implement the 80-20 rule to identify and market to high-value clients.
21. Post photos and videos with relevant hashtags on Pinterest, Flickr, Tumblr and Instagram.

Advantages:-

With all the benefits that internet marketing can offer your business, developing a professional internet marketing campaign can attract more customers to your product or brand to grow your business more.

Here our advantages of internet marketing for your business.

1. Convenience and Quick Service

The incredible convenience of marketing online is one of the biggest advantages of internet marketing. The internet has extremely easy accessibility with consumers using the internet and reaching markets anywhere in the world. Because of this, purchasing goods from across borders now reduces the cost of transportation.

2. Low Cost For Operations

One of the main advantages of online marketing for businesses is its low operating cost. You can advertise cheaper with internet marketing than with traditional methods of advertisement such as ads in newspapers, on television and on the radio. In online marketing, you can easily get a free listing in a wide range of business directories.

3. Measure and Track Results

An aspect of internet marketing that is rarely available with traditional marketing is the ability to measure and track results. With online marketing, your business can utilize varying tools for tracking results of your advertising campaigns. Using these tools, not only can you measure and track but also illustrate the progress of your marketing campaign in detailed graphics.

4. Demographic Targeting

Marketing your products and services online gives you the ability to target audience based on demography. This allows you to concentrate your efforts on the audience that you truly want to offer your products or services. With demographic targeting, you can better target your marketing efforts on specific demographic regions.

5. Global Marketing

The ability to market your products and services globally is one of the biggest advantages of global marketing for business. Within several months of aggressive SEO, you can secure millions of viewers and reach huge audiences from across the world.

6. Ability to Multitask

One of the core benefits of [online marketing](#) is its ability to handling millions of customers at the same time. As long as a website's infrastructure is efficient, numerous transactions can easily take place simultaneously.

7. 24/7 Marketing

Internet marketing reduces cost and runs around the clock. That means that your marketing campaigns run for 24 hours a day, 7 days a week. Compared to traditional marketing, internet marketing does not constrain you with opening hours. At the same time, you would not be worrying about overtime pay for your staff.

8. Automated, Tech-Savvy Marketing

Another advantage of internet marketing is that marketing this way is easy with a one-mouse-click automation. Compared to traditional offline marketing where marketers delegate various tasks to the best hands and talents, internet marketing takes advantage of a more tech-savvy method. With internet marketing, everything can go automated.

9. Instant Transaction Service

Executing transactions is easy and nearly instant online. We can do this through a digital payment service so that there is no need for a cash to go between the marketer and the customer to buy and sell merchandise.

Disadvantages:-

In case you want to get the full advantage of digital marketing, you should also know the disadvantage of the conclusion of digital marketing. The limitations of digital marketing are as follows:

1. Limitations of internet access:

Digital marketing totally depends on the internet. But, there are so many remote places where the internet does not work. So, if you

totally depend on digital marketing, then you will miss a large number of customers. Even in the city area, the speed of internet is not very good. This is a great limitation of digital marketing.

2. Risk of hacking strategies:

There is also a risk of hacking your promotional strategies by the competent authority. This is one of the main drawbacks of digital marketing. The hackers can easily track and copy your valuable promotional strategies and utilize for their own purpose.

3. Face-to-Face Contact is Limited

Limited face to face contact is one of the major drawbacks of internet marketing. Businesses that are carried out solely online do not usually get to build strong personal rapport with their customers. As a result, they may eventually lose some of their customers to their traditional competitors who engage strong customer service tactics.

4. Marketing Complexity

The virtual nature of internet marketing increases marketing complexity. New entrants tend to be confused on how to choose profitable online marketing techniques. Customers also face complexities in the aspects of shopping online. In fact, the un-informed consumers would rather stick to conventional buying than endure such online purchase complexities.

Suggestions:-

There are chances of online threaten so most of the consumers doesn't initiate for digital marketing but there are no alternative if we have to stand in the competition of digital marketing hence one should be aware of all the pros and cons of it.

These online marketing keys will unlock your creativity and business potential. They will help you to get more website traffic, wider audience, brand recognition, more sales and profit.

We can Market on social media by running paid and free ad campaigns. Advertise your business using Google Ad words. If you want to promote on Google for free then update your business blog daily. Create a responsive website, do SEO and get the higher rank on Google that will help to get customers to your business faster around the world.

You can use these sites and tools on the internet to promote your business such as Google, your own business Website, Facebook, Instagram, Youtube, LinkedIn, Business blog, Email Marketing etc.

Conclusions:-

Use of an entrepreneurial marketing perspective demonstrates that marketing in such businesses is not haphazard or chaotic. Rather it reflects the emergent and flexible use of resources. The affordances of online businesses appear to offer opportunities for break out.

In this study, we have explored the marketing activities undertaken by online entrepreneurial businesses. Rather than focus on the narrow interpretation that equates marketing with the promotion of the firm, we have considered the broader interpretation of marketing which encompasses; choices over the products and services offered, where and how products are sold, the setting of prices and the promotion of the firm and its services.

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