THE CONTEMPORARY E-MARKET COMMUNICATION TOOLS AND PROCESSES FOR SMES

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Abstract- This paper aims to go deeper in to author's previous conceptual understanding of the subjected area of study by concisely searching for the SMEs related market communicational tools and processes. The study focuses on qualitative data gathering through recent past literature i.e. journal, reports, conference papers, websites, articles. The major outcomes suggest that with the rapid expansion of internet, EMC is set to play a very important role for SMEs in the 21st century. Such role, though, is deemed to various unique gauges i.e. security, dependability on technology, maintenance cost due to constantly evolving business environment, privacy issues, increased price competition and higher transparency of pricing, and global rivalry.

Keywords- Online Market Communication, e-Advertising, e-Business, e-Marketing, Internet, WWW, SMEs

I. INTRODUCTION

In reference to author's previous conceptual understanding of the subjected area of study, the modern era devices and gadgets enabled user's access for the communication purpose. As the industrial age economy provides brighter ways to the internet age economy, the 21st century revolution in information technology transformed communication as the most critical factor in creation. Communication has an important role in the internet based society as people tend to collect, store, process, transact and distribute information at higher level through it.

Due to the fast change and development of internet, great opportunities are provided for the stakeholders. The companies are able to make marketing goals through the use of tools and features of the internet; and consumers are also using online communicational functions in accordance to their service ease. As it is an equal competitive environment, the small and medium size enterprises (SMEs) are also supposed to innovative and proactive to be successful online. In fact, the rapid use of internet created an international community and opened more new virtual opportunities for SMEs. Through these created opportunities, people can globally connect to SMEs; which causes lowest rates for the use of internet communicational features such as web, e-mail, social media and other accessibilities.

Subsequent to a global acceptance of the internet technology as a tool of information and communication, there is no other form of business which has changed as radical as marketing business. The Internet is having a greater impact on marketing practices than the invention of printing press during the industrial revolution or the emergence of radio and television. For SMEs, internet is a relevant medium for service information, interactive communication and market transactions. In marketing industry of SMEs, there is a high demand of the internet within companies, service providers as well as the consumers. The marketing became more efficient which targets the actual potential e-customers.

The aim for this research is to go deeper in the internet marketing concept and to concisely search for the SMEs related market communicational tools and processes. To start the research it is required to collect the data relating to online marketing together with the processes involved.

II. RESEARCH METHODOLOGY

To measure comprehensible study outcomes, a qualitative study was conducted. Although, to gather with such investigation, various primary approaches can generally be used (e.g. intensive interviews, group discussions and questionnaire examination), the present study focused on data gathering through recent past literature.

For this reason, several study related materiel (i.e. journal, reports, conference papers, websites, articles) were evaluated. Saunders et al. (2007) suggested that through utilization of such approach, more accurate and reliable information can be obtained.

As the e-market communication (EMC) has come under various tools and process, with wide ranging consequences, the researchers delved solely in to knowing few of the SMEs related Contemporary tools and process.

Their research review and outcomes are presented through the preceding section of this study.

III. E-MARKETING IN SMES

E-marketing is by any means that businesses use to market on the internet. As the internet eliminated various market communicational barrier i.e. time zone and location barrier between the customer and the employee; the technology is gradually becoming an addictive tool for the users. People spend more transactional time on internet rather than spending their time on common media i.e. television and newspapers. Moreover, e-marketing is typically cheaper and an effective method of targeting potential customers.

Marketing is corporate function which deals on demand and supply in the economy. The function has a mutual benefit of exchange between the customers and the service providers. Precisely for the SMEs, these mutual benefits are reflected through three paradigm shifts: The first paradigm shift is no longer valid in today's internet age. It is the certain assumption of marketing implementation. For example, industrial age marketers have more control in the exchange compared to the customer, and internet age customers have more knowledge on what they need and how much are they willing to pay for the services. Internet marketing is also known to be the age of "reverse marketing". The second thought pattern is the change in the standard marketing performance; customers are demanding high quality products but with a reasonable price. Lastly, in the third distinct concept, marketing is not carried out in a single transaction and is given in a point of time.

One of the usual interests of the SME investors is to find out which technology investments are going to be more effective and efficient. Moreover, the SME investors usually concern about how technology will change in the future like how future technologies will affect the market. Nevertheless, in this regards, internet marketing facilitates benefits in both service providers and consumers, as it enables SMEs to target a more focused and wider group of customers for a lower cost but with better results. In this situation, SMEs might meet up with the customers' needs, as internet marketing enables their customers to have a quick access to products and product information through different devices. Consequently, the need for contemporary EMC tools and processes is valid enough to present in the subsequent sections of this study.

IV. INBOUND MARKETING

Inbound marketing is one of the modern techniques of attracting customers to come into virtual locations of SMEs. After attracting customers, through this technique, SMEs generally try to get the customers' loyalty to be able to sell their products and services. This form of marketing, although difficult to grasp, is becoming more effective for SMEs. Different types of inbound marketing which still works are described below.

A. Display marketing

Display marketing (DM) conveys its advertising message using text, logos, animations, videos, photographs, or other graphics. Display advertisers target their users based on particular traits to increase their ads' effectiveness. Online advertisers (typically through their ad servers) often use cookies as DA. Cookies are unique identifiers of a specific computer. It decides which ads are to be shown to a particular customer. Cookies can also track whether a user leaves a page without buying and the advertiser can later retarget the user with ads from the site visited. As a first contemporary display market communicational tool, web banners or banner ads typically are graphical ads displayed within a web page. Many banner ads are delivered by a central ad server. Banner ads can use rich media to incorporate video, audio, animations, buttons, forms, or other interactive elements using Java applets, HTML5, Adobe Flash, and other programs. The most recent types of banner marketing include trick banners, expanding ad, floating ad, interstitial ads, frame ad (traditional banner) and Pop-ups/pop-unders. As a second contemporary display market communicational tool, a text ad displays text-based hyperlinks. Text-based ads may display separately from a web page's primary content, or it can be embedded by hyper-linking individual words or phrases to advertiser's websites. Text ads may also be delivered through email or text message marketing. It renders faster than graphical ads and cannot be easily blocked by ad-blockers.

V. SEARCH ENGINE MARKETING

Search Engine Marketing (SEM) is another modern EMC tool designed to increase a website's visibility in search engine results pages (SERPs). Search engines provide sponsored results and non-sponsored results based on a web searcher's query. Search engines often employ visual cues to differentiate sponsored results from non-sponsored results. It includes all advertisers' operation to make a website's listing more prominent for common keywords.

A. Search Engine Optimization

Search Engine Optimization (SEO) attempts to improve a web-vendor's basic search priority in SERPs by increasing the website content's relevance to keywords. Search engines regularly update their data to disregard unknown sites.

B. Sponsored search

Sponsored search (SS) is also known as sponsored links (SL) or search ads (SA). It allows advertisers to be included in the sponsored results of a search for selected keywords. Search ads are often sold via real-time auctions, where advertisers bid on keyword.

After setting a maximum price per keyword, bids may include time, language, geographical, and other constraints. Search engines originally sold in listings to have the highest bids. Modern search engines rank sponsored listings based on a combination of bid price, expected click-through rate, keyword relevance, and quality of site.

VI. MOBILE MARKETING

Mobile marketing or advertising (MM or MA) is an ad copy delivered through wireless mobile devices such as smartphones, tablets or computers in the form of media display ads, SMS (Short Message Service) or MMS (Multimedia Messaging Service) ads, mobile search ads, or mobile applications or games ads. Mobile Marketing Association and other companies attempted to have a standard mobile ad unit specification which is similar to IAB's general online advertising. Mobile advertising is growing rapidly because of many upgraded mobile devices around the world. Connectivity speed has also improved. The Interactive Advertising Bureau predicts continuing growth in mobile advertising which adopts location-based targeting and other technology features which are not available on personal computers.

V. SOCIAL MEDIA MARKETING

Social media marketing (SMM) is an advertisement promoting products through social media websites. Many SMEs promote their products by posting frequent updates and providing special offers through their social media profiles such Facebook and Twitter.

VII. ONLINE CLASSIFIED MARKETING

Online classified marketing is an advertisement posted online based on category of specific products or services. Examples include online job boards, online real estate listings, automotive listings, online yellow pages, and online auction-based listings. Craigslist and eBay are two prominent providers of online classified listings.

VII. EMAIL MARKETING

Email marketing is an ad copy comprises an entire email or a portion of an email message. It may be unsolicited wherein the sender may give the recipient an option to opt-out of future emails, or opt-in that it may be sent with the recipient's consent.

CONCLUSION

While going deeper in the internet marketing concept and concisely searching for the SMEs related market communicational tools and processes, the present developments are fore sure a valuable addition to the current bodies of knowledge i.e. consumers, advertisers, practitioners and entrepreneurs. The articles conceptualized the contemporary fact that with the fast pace of the current technology, EMC plays an important role that provided opportunities for small and medium size business. Such role, though, is deemed to various unique gauges i.e. security, dependability on technology, maintenance cost due to constantly evolving business environment, privacy issues, increased price competition and higher transparency of pricing, and global rivalry.

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