
LEADING MARKETING STRATEGIES AND TECHNIQUES FOR E-COMMERCE TRENDS

M.L.Ashoka

Faculty and Research Guide P.G Dep. of Commerce Manasagangotri, Mysore, India

Hamid Reza Keihani

Ph.D. student Dept. of Commerce, University of Mysore, Mysore, India

Abstract: Trends in ecommerce marketing change with digital technology which engage with customers and their needs. This paper also addresses to study essential strategies to improve marketing in e-commerce companies. Present study discusses how the e-commerce strategies could be applied to a real company using the integrated model via empirical, descriptive, and analytical-review method. A 14 key strategy-outline design to approach online sale and lead e-marketers and organization to success. The results show that a guide strategies to develop and grow e-commerce business.

Keywords: Costumer, E-commerce, Marketing, Trends.

1. Introduction: E-commerce is the activity of buying or selling of products on online services or over the Internet. Electronic commerce draws on technologies such as mobile commerce, electronic funds transfer, supply chain management, Internet marketing, online transaction processing, electronic data interchange (EDI), inventory management systems, and automated data collection systems. Modern electronic commerce typically uses the World Wide Web for at least one part of the transaction's life cycle although it may also use other technologies such as e-mail. Typical e-commerce transactions include the purchase of online books (such as Amazon) and music purchases (music download in the form of digital distribution such as iTunes Store), and to a less extent, customized/personalized online liquor store inventory services (Statista, 2018). There are three areas of e-commerce: online retailing, electric markets, and online auctions. E-commerce is supported by electronic business (Wienclaw, 2013).a

The principal objective of present study is to review essential strategies to improve marketing in e-commerce companies. This paper is organized as follows. First, the researcher reviewed the present position of e-commerce around globe. Finally, the key strategies of e-commerce which can improve the actual company are recommended. Research methodology described. The results are discussed and future research directions are provided in conclusion.

1.2. Current status of e-commerce: For private consumers around the globe the most well-known form of e-commerce falls into the business to consumer (B2C) category, which includes online retail or online shopping. It refers to online purchases from bricks-and-mortar retailers, such as Walmart, as well as from web-only online retailing corporations such as Amazon.com (biggest online retailer) or Rakuten. In 2017, an estimated 1.66 billion people worldwide purchase goods online. During the same year, global e-retail sales amounted to 2.3 trillion U.S. dollars and projections show a growth of up to 4.48 trillion U.S. dollars by 2021. In Asia Pacific, e-retail sales accounted for 12.1 percent of retail sales in 2016 but only for 1.8 percent of retail sales in the Middle East and Africa (Statista, 2018).

In recent years, mobile shopping has been on the rise, with customers increasingly using their mobile devices for various online shopping activities. According to a March 2016 study regarding mobile shopping penetration worldwide, 46 percent of internet users in the Asia Pacific region and 28 percent of those in North America had purchased products via a mobile device, whether smartphone or tablet computer. As of the third quarter of 2017, desktop PCs still accounted for the majority of global e-retail orders but smartphones were the number one device in terms of retail website visits. During a 2017

survey, 11 percent of online shoppers stated that they shopped online via smartphone on a weekly basis (Statista, 2018).

The average online shopping and purchase intention rates among online shoppers also vary strongly by product category - a total of 53 percent of online shoppers had purchased books or music online in the past 12 months but only five percent of shoppers had bought artwork online. The average number of annual online transactions per capita is also not uniform - Asian shoppers made an average of 22.1 online transactions whereas shoppers in Latin America online made 9.2 e-retail purchases. Amazon.com is one of the most popular and well-known example of an online shopping platform. Founded in 1995, the Seattle-based site started out as an online bookstore, but soon began expanding its product range towards other retail goods and consumer electronics. The online company consistently ranks among the top ten leading retailers worldwide - online and offline (Statista, 2018).

2. Research Methods: This study was conducted in 2018. Data was collected via a stream of literature review and empirical method. The collected data was analyzed through descriptive and analytical-review method.

3. Findings: In 2018 and beyond, growing, competing, and scaling demands a comprehensive approach to online sales. Whether a company is just starting up or has reached the point of maintaining a well-established customer base, it's important to stay up to date with the most current marketing trends and techniques for the e-commerce business. Structuring and finally launching an e-commerce website is a milestone achievement for your brand. Therefore, it's crucial to invest in an effective website structure and marketing strategy. The essential marketing strategies of e-commerce lead individuals and organizations to success, the following guide outlines (Walker, 2017):

1. Compose an executive summary
2. Identify your goals and objectives
3. Craft a mission statement and value proposition
4. Target the right customers and market(s)
5. Conduct a situational analysis
6. Develop a pricing and positioning strategy
7. Optimize your distribution and fulfillment plan
8. Create a cross-channel promotion plan
9. Inventory existing marketing assets
10. Construct a conversion strategy
11. Explore joint ventures and partnerships
12. Detail a strategy for increasing orders
13. Deploy a referral strategy
14. Outline financial projections

Staying current with the latest marketing trends and techniques might be crucial for any successful e-commerce website. It's important to deliver relevant, interesting and valuable content and products that truly suite the needs of your target market. Reach out to the customers in a variety of ways and make sure e-marketers are working with a team of experts with varying skill sets. If e-marketers listen to everyone's ideas, they may find new ways of improving the current campaigns and outreach methods. As always, make sure e-marketers are monitoring your website analytics to examine trends, keep the company's website optimized, and track the results. With the right mix of marketing techniques, the e-marketers can improve your conversion rate and attract sustainable business that might continue growing over time. (Qureshi, 2016).

4. Conclusion: There are many works that goes into ecommerce marketing strategies. If the one well established and using multiple channels, take the opportunity early in the marketing strategy to discover which channels and segments are wasting the time. Regardless of who you are, don't try and run a business without a detailed marketing strategy.

References:

1. "Retail e-commerce sales CAGR forecast in selected countries from 2016 to 2021". Statista. October 2016. Retrieved 2018-07-07: <https://www.statista.com/statistics/220177/b2c-e-commerce-sales-cagr-forecast-for-selected-countries/>
2. Wienclaw, Ruth A., "E-Commerce." Research Starters: Business, (2013)
3. Bussey, Ed., "How to prepare your products and brand for conversational commerce" (2018), Retrieved 2018-07-07: <https://venturebeat.com/2018/03/06/how-to-prepare-your-products-and-brand-for-conversational-commerce/>
4. "Online-Shopping and E-Commerce worldwide: Statistics & Facts" Statista (2018). Retrieved 2018-07-07: <https://www.statista.com/topics/871/online-shopping/>
5. Walker, Tommy, "Ecommerce Marketing Strategies: A Comprehensive Guide for Growth" Dec 22, 2017, Retrieved 2018-07-07: <https://www.shopify.com/enterprise/ecommerce-marketing-strategies>
6. Qureshi, Junaid Ali, "11 Essential Marketing Strategies for Your eCommerce Business", September 30, 2016 Retrieved 2018-07-07: <https://mouseflow.com/blog/2016/09/11-essential-marketing-strategies-for-your-ecommerce-business/>
