

Module - 2

Overview of the E-Market Planning Process

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How can IT assist marketers to building revenue lowering cost?

How can firms identify a sustainable competitive internet with changing landscape?

Overview of the E-Market Planning Process

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The answer lies in determining how firms and information technologies both effectively

Best firms have clear visions that they translate their marketing process, from e-business objectives into e-marketing goals & well-executed strategies for achieving those goals.

Overview of the E-Market Planning Process

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This marketing process entails three steps

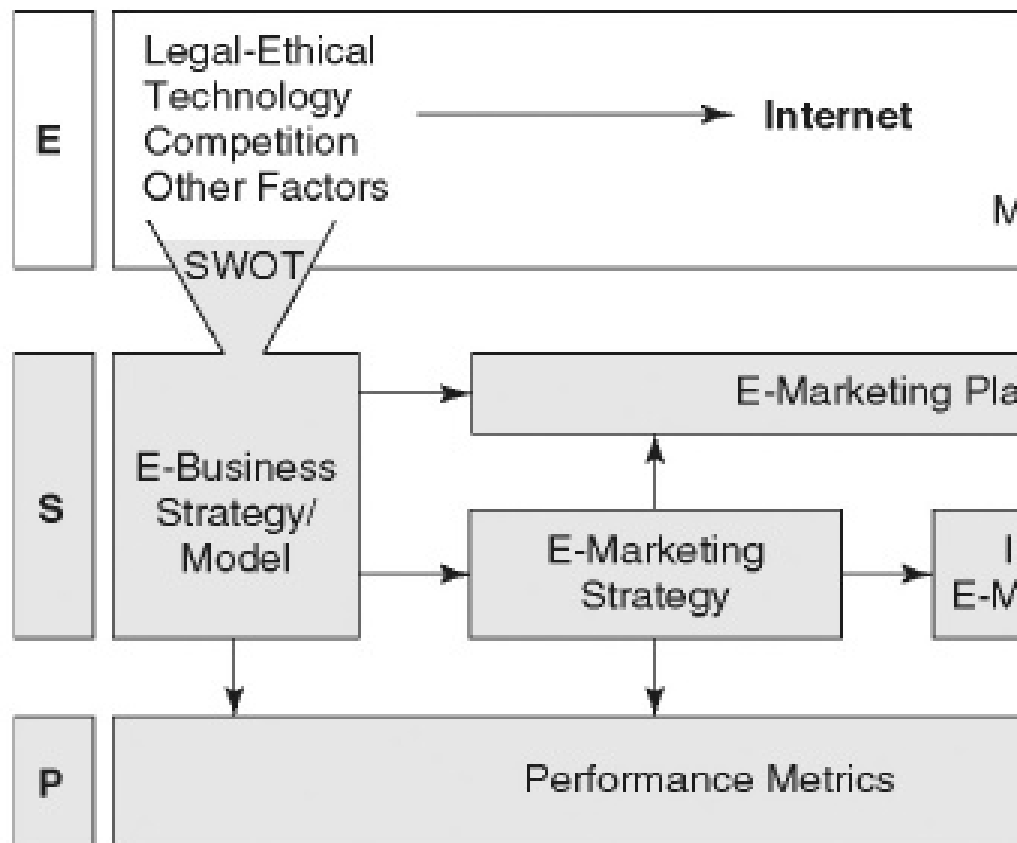
Marketing plan creation

Plan implementation

Plan evaluation/corrective action

Ex 3.1

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E-Marketing

Planning Process

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- The e-marketing plan is a blueprint for strategy formulation and implementation.
- The plan serves as a road map to guide, allocate resources, and make decisions.

It is a guiding, dynamic document that links strategies (models) with technology-driven & lays out details for plan implementation management.

Two Common Types of P

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- Napkin plan
 - Entrepreneurs may jot down ideas on
 - Large companies might create a just-based, bottom-up plan.
- The Venture Capital E-Marketing P comprehensive plan for entrepreneurs to raise up capital.

Sources of Funding

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- Bank loans
- Private funds
- Angel investors
- Venture capitalists (VCs)

Seven-Step E-Marketing

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1. Situation analysis
2. E-Marketing strategic planning
3. Objectives
4. E-Marketing strategy
5. Implementation plan
6. Budget
7. Evaluation plan

SWOT Analysis Leading to E-Marketing Objective

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Opportunities	Threats
<ol style="list-style-type: none"> 1. Hispanic markets growing and untapped in our industry. 2. Save postage costs through e-mail marketing. 	<ol style="list-style-type: none"> 1. Pending security law software upgrades. 2. Competitor X is aggressive in e-commerce.
Strengths	Weaknesses
<ol style="list-style-type: none"> 1. Strong customer service department. 2. Excellent Web site and database system. 	<ol style="list-style-type: none"> 1. Low-tech corporate IT. 2. Seasonal business: 6 months.
E-Marketing Objective: \$500,000 in revenues from e-commerce in 2005.	

Step 2: E-Marketing Strategic

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- Market and product strategies, called T strategies, are outcomes of strategic plan
 - Segmentation
 - Targeting
 - Differentiation
 - Positioning
- Marketers conduct analysis to determine
 - Market opportunity analysis
 - Demand analysis
 - Segment analysis
 - Supply analysis

Step 3: Objectives

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- An objective in an e-marketing include the following aspects:
 - Task (what is to be accomplished)
 - Measurable quantity (how much)
 - Time frame (by when)

Step 3: Objectives, cont.

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- Most e-marketing plans aim to accomplish the following:
 - Increase market share
 - Increase the number of comments on
 - Increase sales revenue
 - Reduce costs
 - Achieve branding goals
 - Increase database size
 - Achieve customer relationship management
 - Improve supply chain management

Step 4: E-Marketing Strategies

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- Tier 2 strategies include strategies for product, price, promotion, place, and relationship management to achieve marketing objectives.
 - Product strategies
 - Pricing strategies
 - Dynamic pricing
 - Online bidding

Step 4: E-Marketing Strategie

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- Distribution strategies
 - Direct marketing
 - Agent e-business models
- Marketing communication strategies
- Relationship management strategies
 - Some firms use CRM (customer relationship management) and PRM (partner relationship management) to integrate customer communication and into a database.

Steps 2, 3, and 4 of the E-Marketing Plan

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Step 5: Implementation P

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- Tactics are used to achieve plan ob
 - Marketing mix (4 Ps) tactics
 - Relationship management tactics
 - Marketing organization tactics
 - Staff
 - Department structure
 - Information-gathering tactics
 - Web site log analysis
 - Business intelligence and secondary res

Step 6: Budget

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- The plan must identify the expected marketing investments, including:
 - Cost/benefit analysis
 - ROI calculation
 - Internal rate of return (IRR) calculation
 - Return on marketing investment (ROMI)

Step 7: Evaluation Plan

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- Marketing plan success depends on evaluation.
 - E-marketers must have tracking systems to measure results.
 - Various metrics relate to specific plans.
- Today's firms are ROI driven.
 - E-marketers must show how intangible marketing can generate higher revenue.
 - Accurate and timely metrics can help justify marketing expenditures.

Follow below link for further s

- <https://www.youtube.com/watch?v=d4aijRJ>

