



ORIGINAL RESEARCH PAPER

Marketing

ELECTRONIC AND TRADITIONAL MARKETING: A COMPARATIVE APPROACH

KEY WORDS: Electronic Market, Traditional Market, Consumers and customers.

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ABSTRACT

In this paper I have review an electronic and traditional marketing approach. Market is a place where buyers and sellers gathered exchanging of goods and services in every context. Electronic marketing is one of the fastest growing phenomenal in the business world in every country and expecting it will grow more. Now-a-days customer needs, wants, taste and preferences also changes due to this factor electronic market increases continuously. The traditional marketing process has been dominating the Indian market for years. An organization would advertise excessively on television, radio, billboards, fairs and exhibitions all over India, but things are slowly changing in India as the internet is growing and people are getting educated and learning about the internet and its use. In this comparative approach I will focus on the factors that influence and impact a consumer's perception and attitude towards the electronic market. This paper reveals that some of the customers prefer electronic and some of the customers focusing on traditional market, but which is depending on their attitudes, habits, time, knowledge regarding technology used by customers and sellers.

INTRODUCTION

Marketing is an important socio-economic activity with history of many centuries. It is an essential activity for the satisfaction of human wants and for also raising social welfare. Production is the base of marketing. It supplements production activities by distributing goods and services. Marketing links producers and consumers together for mutual benefits. It facilitates transfer of ownership of goods and services to consumers. Production will be meaningless if goods produced are not supplied to consumers through appropriate marketing mechanism. Electronic marketing is advertising and selling the products or services of a business over Internet. Electronic marketing relies upon websites or emails to reach to the users and it is combined with e-commerce to facilitate the business transactions. In electronic marketing, one can promote the products and services via websites, blogs, email, social media, forums, and mobile Apps. Electronic marketing is also termed as Internet marketing, Web marketing, or simply, OLM.

Electronic marketing is the marketing mode of the global areas. It is only obvious that the era of the internet will have its influence in every realm of life. Digital marketing includes platforms like Social media like Facebook, Twitter, or Instagram, Business networking sites like LinkedIn, Promotional ads via emails, Paid pop-ups, Blogs, Click bait links for viral content.

Traditional marketing is the conventional modes of marketing that have been used since the beginning of marketing and advertisements. This includes Television, Newspaper, Radio, Flyers and billboards by the roads and highways, Ads in related weekly magazines.

OBJECTIVES:-

The main objective of this comparative approach is to analyses and compare the traditional and electronic marketing in India.

A Comparative Analysis of Electronic Marketing Vs Traditional Marketing

With the traditional vs. digital marketing debate going on, let us figure out what is most suitable for the marketing and promotion of your business. Electronic advertising vs. traditional advertising could seem like a tough decision to make but these pointers will help you make up your mind. Marketing is that aspect of the business that you can never ignore. A wise entrepreneur will set aside a separate budget for the marketing alone. The problem is, we live in the generation where a huge part of the population does transactions only electronic while another chunk does not yet know how to use the internet.

However, you can think things through and make the decision of electronic advertising vs. traditional advertising. All you need to do is know the pros and cons of both and see how it applies to your business. Check the benefits of Digital marketing vs. traditional marketing statistics and you will have a good indicator of which mode of marketing you need more. Electronic marketing is more versatile than traditional marketing, though all the types look similar. Now that we know what traditional and electronic marketing is, let us find out the winner of the traditional vs. digital marketing contest. Which is better? Traditional marketing was a thing only because digital marketing did not exist. Of course traditional marketing has its own pros over digital marketing, but we will come to that later.

Many reasons why digital marketing wins the traditional vs. electronic marketing.

1. Cost Cutting- Newspaper ads, television ads, and the likes cost a lot. Electronic advertising on the other hand is something even young entrepreneurs can afford right out of some saved up money. So, even school goers can have a startup thanks to the cheap cost price for electronic marketing. This in turn helps expand the scope of marketing across boundaries of age and finance.

2. Real Time- With traditional marketing, you have to wait for weeks, sometimes even months before the boosts start to turn up. In this battle of traditional vs. electronic marketing, electronic marketing wins again owing to its quick results. You can see everything in real time including Number of visitors, Most active time of the day, Conversion rates, Bounce rates. When you have the result handy in real time, you waste no time taking action.

3. Brand Value- Electronic marketing vs. traditional marketing statistics can be measured but one thing these statistics don't take into consideration in comparison to electronic advertising vs. traditional advertising is the brand image the electronic advertising gives rise to. This is mainly because with the limited space and frequency of advertisements with traditional marketing, digital marketing clearly wins this category. You can have a whole website instead of a column on a newspaper page. You can put forward things to people whenever you want once you own a blog or a Page on social media. With this space, you can create a consistent image for your Company. This is something one advertisement aired on the radio or posted in the newspapers cannot give you. And will also help in branding your business.

4. No-intrusive - People buying the newspaper do not buy it for the ads in it. People listen to the radio for music and the

weather forecast. Not to forget the radio is a dying concept already. People buying magazines go for it for the contents list which does not include the ads. So, it is safe to say, traditional advertising mostly goes ignored. With electronic advertising on the other hand, you can choose whether you want to see it or not. It is not shoved into your face, apart from the annoying popup ads of course. You can choose to ignore that email as long as you want. You can choose to opt out of social media discussions on a particular brand page. You can also target interested audience as the social networking sites keep a tab on what you look for on the internet. Hence, in the battle of traditional vs. digital marketing, digital marketing seems to be the candidate that will know how to intrigue people and not annoy them.

5. Greater Exposure - Now, you can't claim that a television ad or an advertisement on every newspaper in town is going to cover the majority of the population. Any means of traditional advertisement is limited to a certain locality. Whereas electronic advertisement reaches out to the entire world so you are missing out on nothing.

6. Greater Engagement- With traditional marketing, you cannot really interact with your target audience. You need to wait out for the responses to come in before you can plan your next step. This is a long and tedious process. Electronic marketing allows you to engage your audience in real time. You can chat and discuss a lot about your brand or Company with the actual audience immediately. Yes, this demands more engagement from your side too. You need to be prepared to invest that much time or a public relations team into the marketing budget.

7. Fast - Very much due to the real time results of electronic marketing, you get instant publicity. If you don't, you at least instantly know that this particular ad isn't working for you. Traditional vs. digital marketing is an almost unfair comparison here because the former has no scope to deliver in this regard. Whereas with the latter, there is a chain reaction of shares and comments helping you reach a new audience and earn a new visitor every nanosecond.

8. Best Stages in Field - There are certain matters in which electronic advertising takes precedence with due course in the battle of traditional marketing vs. digital marketing. You don't have to worry about the size of your business and staff to reach the maximum potential of your electronic presence and advertising. With traditional advertising, smaller businesses are at disadvantage. Virtual expansion does not require large number of real people handling things.

9. Easy to Compare - With electronic marketing you instantly know what is working for you and what isn't via Google Analytics. You can measure the inbound traffic, bounce rate, conversion rate, profit, and the general trend of interested audience, all in real time. You don't have to worry about the size of your business and staff to reach the maximum potential of your electronic presence and advertising. With traditional advertising, smaller businesses are at disadvantage. Virtual expansion does not require large number of real people handling things.

10. Strategy Refinement - The very point of getting results and the analytics in real time is to be able to catch up in real time. When you know how things are going down, you will have a chance to improve them from bad to good and good to better. With traditional marketing, a host of negative feedback won't bother you much because your business might already have gone down the drain by the time you receive them. Electronic advertising vs. traditional advertising statistics help you find out what is working for you and what is not. You get the electronic statistics almost instantly via Google Analytics and make the necessary readjustments. Traditional statistics would be too late to make any concrete strategy refinement on time.

Conclusion & Future Scopes:

From this research, I conclude that most of the people they prefer traditional market than electronic market. The reasons are lack of technology knowledge, fear ness about the product whether it is quality or not, fraud, threat of electronic transaction etc., and one more thing is customers are always expecting service along with the product. Whenever you are purchasing product in electronic at the time they are checking the services is made or not, if service is there the customers are willing to purchase the goods and services in electronic otherwise they prefer traditional market.

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