

IMPACT OF IT& E-COMMERCE ON MARKETING PRACTICES OF BUSINESS



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Introduction:

In the 21st century, the business world is marked by drastic changes. These changes are paced by continuous innovations in computer and telecommunicating technologies. The internet and technologies have helped business streamline business processes, have helped companies to compete in new ways and have engendered new types of business opportunities. Today, IT provides the communication and analytical power that organizations need for conducting trade and managing business at global level with much ease. To coordinate their worldwide network of suppliers, distributors, and customers, organizations have developed global information systems that can track orders, deliveries, and payments round the clock. This has been possible because of development of IT in its present form. These applications are in the form of Electronic Mail and E-commerce.

Electronic Mail (E-mail):

Electronic Mail is a fast and efficient method to exchange messages between two or more persons. E-mail can be defined as the exchange of messages through a computer network. Messages can be entered via the keyboard or can be taken from files stored on a disk. In general, e-mail takes the form of a text with little formatting, through more sophisticated e-mail software packages can allow users to send messages that contain different typeface, graphics and other elements that enhance the quality of presentation of the messages. E-mail is presently used in business for intra-company communication. In fact some companies have estimated that e-mail has improved their productivity by as much as 30 per cent E-mail offers the advantages as Speed, Flexibility, Multiple facilities, Lower Cost, User friendly operations, etc. Looking at the various advantages with e-mail, it can be observed that e-mail is one of the most efficient and cheapest communication systems for business marketing.

E-Commerce:

In the 21st century, the business world is marked by drastic changes. These changes are paced by continuous innovation in computer and telecommunication technologies. Up-gradation of technology helps in increasing productivity, reducing

cost, and improving total quality. In today's environment, only those who can withstand international competition, who are committed to customers and evolve new products and services shall sustain and survive. E-commerce is a modern business methodology that addresses the needs of organizations, merchants and consumers to cut costs while improving and the quality of goods and services and increases the speed of service delivery. E-commerce is changing the shape of competition, the speed of action and nature of leadership. E-commerce helps conduct commerce through new ways of transferring and processing information. Information is electronically transferred on-line from computer to computer in an automated way. E-Commerce emphasizes the generation and exploitation of new business opportunities and generates business value or does more with less. E-commerce is said to bring about a paradigm of change. This can be achieved by establishing electronic linkages through computer internet. The effect of information technology has reduced the number of management levels by half, and the number is still coming down. Electronic commerce is defined as a multifaceted concept involving the exchange of products, services, information, or money with support of computers and networks. The company wanted to get closer to the retailers who were selling their products which are a global connection of the retailers.

E-Marketing:

E-marketing is the use of information technology in the process of creating, communicating, and delivering value of customers and for managing customer relationships in ways that benefit the organization. More simply defined, e-marketing is the result of information technology applied to traditional marketing. E-marketing affects traditional marketing in two ways. First, it increases efficiency and effectiveness in traditional marketing functions. Second, the technology of e-marketing transforms many marketing strategies. The transformation result in new business models that add customer value and increase company profitability. The rapid growth of web technologies created today's climate of marketing

convergence. The dynamic e-marketing environment poses competitive, economic and other threats even as it offers opportunity to develop new products, new markets, new media, and new channels.

Impact of I.T. on Business Marketing Environment:

Information technology has created a new impact on the industry, trade and business. It is an essential ingredient for any organization set up, and achievement of organizational goal and objectives, due to the improved quality decisions influenced by the information technology. Information technology has aroused great interest with the processing of information by computers for accounting and control purposes. Information technology provides the means to reduce the need for operational management time. This has enhanced competitiveness and the need for skilled manpower. Information technology is having considerable impact on business. The IT is playing an important role in the business with its ability to increase interaction among different business people around the world, spreading information about goods, products, services and technology available in different part of world which can be traded for mutual benefit. It also supports for banks, insurance, stock exchanges, which help in promotion of business. Most of the business executives are seen using laptops for making business presentations. The internet technologies have helped business processes, have helped companies to compete in new ways and have engaged new types of business opportunities. E-Commerce is being established in the areas of business world.

Information and information technology are the new drivers of business world. E-commerce is being established in all areas of the business world. E-commerce is a new way to do business, a new way to use technology and a new way to build companies. On-lines businesses are changing the way industries function to take advantage of modern technologies. The Internet and technologies have helped business process have helped companies to compete in new ways and have new types of business opportunities. The Internet, E-commerce and E-business change the look of organization. Information Technology is a revolutionary tool available to the business world to cop-up with the change and face competition. Industrial sectors are entering in to the third millennium revolution by information Technology and Liberalized economy. Information Technology is an integration of computer hardware, software data store technology, telecommunication technology and office automation technology. It means the process of recording, processing storing, retrieving, transmitting and again recording of information from the feedback. Information technology brings the mobility of technology skills know-how and information to producer's trades and consumers. Any business ventures should have constant search for alternatives, a certain amount of risk taking perseverance and attempts to identify and utilize opportunities for economic betterment. In order to face global competition competing with global manufactures and global products, modern technology and dynamic business magnets are essential.

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