

# VIRTUAL MARKETING- 'A NEW TREND IN GLOBAL MARKETING'

#### Dr. Joe Lopez

Associate Professor, MBA, Sadhu Vaswani Institute of Management Studies For Girls Pune.

#### Abstract

This research paper focuses on Virtual marketing in Globalised Market. Today's trend is shifting away from traditional media to virtual media with 50% of Indian being online. Virtualization initiated tremendous evolution in themarketing process, advertising process, and economics of marketing channels, patterns of physical distribution and the structure of distributors and developed a new concept that is known as virtual marketing. Virtual Marketing combines the powerful technologies of interactive marketing and virtual reality. Virtual enterprise refers to an organization not having a clear physical locus. In other words, Virtual Enterprises is an organization distributed geographically and whose work is coordinated through electronic communications." It should be mentioned that here Virtual Enterprises encompasses all other similar phrases like Virtual company, virtual corporation, Virtual Images, Virtual Brands etc.

One of the greatest challenges facing business owners and managers both for traditional and virtual organizations is finding a way to cost effectively communicate frequently and consistently with their target markets and customer; and the virtual marketing perform this function at the best possible extent. It is big challenge to promote a product and to increase sale and gain profit by virtual marketing.

Key words: Virtual, Virtual marketing, Globalisation, Virtual Enterprise.

#### Virtual

In globalisation whole world has come on one platform for Marketing and selling of goods and services. Virtual is new concept introduce on globalised marketplace for the Marketing. As ecommerce is spreading and developing on marketplace, by the electronic way of commerce Virtuality is developing and spreading fast. Virtuality is heard in many global corporations today. But basing decisions on this is elusive, as Virtuality itself isn't clarified. Dictionary of Words defines it as the quality or state of being Virtual. The Oxford English Dictionary lists three possible definitions for Virtuality. The first of these is archaic, and means "the possession of force or power" or "something endowed with virtue or power." The second possible definition is "essential nature of being, apart from external form or embodiment. The third possible definition, which also corresponds to the common usage of the word, is "a virtual (as opposed to an actual) thing, capacity, etc.; a potentiality. Everything has a reality and Virtuality. Nelson divides Virtuality into two parts: conceptual structure and feel. In every field these have different roles. Since the emergence of telecommunications, Virtuality has materialized more clearly as a method of imaginative mutual interaction. In this paper, "Virtuality" refers to the seeming of anything, as opposed to its reality. With Virtuality you can simulate complex environments, markets, decisions, answers, and even build an enterprise without any physical assets! It crates strong base for ecommerce.

#### Marketing

Marketing is theanalysis, planning, implementation, and control of programs designed to increase visitor awareness anduse of collections, facilities, and services in a way that will mutually benefit both the organization and thevisitor. In other words, marketing is a management tool that focuses on identifying the needs, wants, anddemands of customers and developing products to meet those needs.

#### **Marketing Process**

#### **Research your Market Environment**

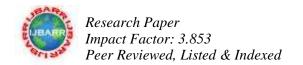
Research your industry and your competitors and establish who your target customers (or target market) are for your goods or services. Only once you know:

- Who your customers are, what their needs are and how much they are prepared to pay.
- Who your competitors are, what they sell and at what price/s.

Then you can decide how to position your goods or services in your target market/s and develop amarketing plan to achieve your goals.

## **Develop and Implement your Marketing Plan**

Marketing covers much more than just advertising goods or services. When developing yourMarketing Plan, consider how you will use the elements of your marketing mix to attract customers, meet their needs and keep them coming back for more.



# **Review and Improve**

After you have implemented your marketing plan, determine how well it has increased your sales and profits and make any necessary improvements. If your marketing plan is written down,it will be easier for you to see how your plan has performed. Marketing is the planning and execution of the production, pricing, promotion and distribution of goodsand services to create exchanges that achieve individual and business objectives.Put simply, marketing is about matching every part of your business with your customers so that

- You meet their needs.
- They are aware that you meet their needs.
- They are motivated to buy from you.
- They are motivated to keep buying from you.

If you don't achieve these outcomes, customers won't buy from you and you will go out of business. Itwon't matter if you make the best product in the world or if you are very good at bookkeeping and administration - poor marketers go out of business. Also, Marketing has evolved over the last two centuries, as the systems of production and consumption have changed owing to the rapid development of technology. This rate of change has seen the advent of mass manufacturing, rapid communication systems and rapid transport systems. It is clear that marketing, in this context, initially moved from fragmentation to mass and more recently to segmentation activities.

#### What is Virtual marketing?

Virtual marketing encompasses all web-based marketing tools like e-mail marketing, banner advertising, weblogs, news settlers, and using your own Web site as a marketing tool, etc. It is important to realize thatthe Web/cyberspaceare another means through which you can market your business. It does notreplace the existing marketing channels you are currently using and have found to be successful. Furthermore, a web based marketing strategy is not an optional extra to your existing business strategy. Rather, marketing your business on the Web must be part of a tightly coupled action-oriented marketingand advertising plan one that leverages the individual benefits of print, broadband, and interactive media. There is a drive for multinationals to consider the absolute dislocation of time and space in undertakingmarketing transactions. The Internet, in turn, offers a virtual 24 hour experience in any market sector forglobal information prospecting. After here, we use Virtual Marketing as a series of web-based marketing approaches that enable customers to simulate, customize, and experience goods and services in cyber space as like as in real word.

# Why use Virtual Marketing?

Some drivers that make Virtual Marketing more efficient than traditional marketing.

# Increasing rate of High speed internet access

Broadband is now mainstream, with more than 50 % of the Indian market using broadband. Thattrend holds true globally as well. The report found that the number of broadband subscriptions worldwide has increased 50 %, to 590.3 million in September 2014 from 450.4 million in December 2013, withthe Middle East and Africa showing the sharpest rise in broadband services. With global broadband use on such a precipitous rise and Internet users growing more savvy by the day it's more important than everfor a Web site to capture each visitor's imagination. Features such as virtual tours, video diaries, and other brands of multimedia can provide users with a rich, interactive experience, even if they are thousands ofmiles away. Companies are continually experimenting with different mixes of these online elements toensure their Web sites suit their marketing message perfectly.

#### Searching the Web plays an important role in purchasing behaviour

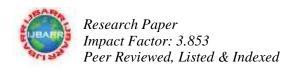
- Search is first online activity after email.
- 503,000,000 searches per day just in the India.
- 86% of users search to find products, services, and other businesses.
- 60% of all searches are for goods and services.

#### **Increasing online sales trend**

Over 50% of sales in 2015 will be conducted via e-commerce.

# Traditional media power decreases

- Audiences ratings TV shows, prime TV viewers down (50% since 1990 for the major channels)
- Customers exposed to ads: 1/3 watch, 2/3 mute-switch-leave



- Internet vs. TV: Internet users average about three hours a day working with the network, about 50% more time than the average television viewer watches TV.
- Internet user's watch about 20 minutes less TV than the average viewer.
- 10% of users prefer to miss TV than Internet
- McKinsey: TV advertising in 2010: 35% as effective as in 1990
- And Advertising costs increasing.

For reasons mentioned above, most of companies are shifting from traditional marketing to virtual marketing and therefore allocate more budgets to online marketing than traditional marketing.

#### **Objective of Virtual Marketing**

- To Study and understand the awareness about Virtual Marketing.
- To know the reasons not using Virtual Marketing.
- To Study and understand new trends in Virtual Marketing.
- To Study and understand benefits of Virtual Marketing Companies.
- To Study and Understand benefit of Virtual Marketing to Consumers.
- To Study Advantages and Dis-advantages of Virtual Marketing.

# Traditional vs. Online marketing Budget Allocation of Indian direct marketers 2014 & 2015 (as a % of total) Creating a collaborative environment that runs 24/7

It's clear that marketers need to create an environment where they can present the right content to theaudiences that need it, when they need it, encouraging discussion and feedback about successfulmarketing approaches, and analysing what works and what doesn't. Marketers could create such anenvironment on their own, pushing out materials, corralling sales reps and partners for feedback, andmaking sure reps didn't sell with old messages but they'd need to work 25 hours a day. And they'dhave to do all this administrative work while also finding time to train new staff, creating new and updatedmarketing messages, and launching new products. What marketers need is a system for gathering, trackingand managing information that runs itself with little administrative input from them, and no Frantic calls to IT for help.

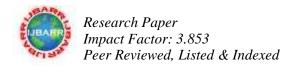
In an ideal world, this ecosystem runs 24/7, making it easier to manage marketing initiatives acrosstime zones or after hours. Intranets and extranets may sound like the obvious solutions for this problembut they present their own headaches. They require heavy maintenance, and extensive support from IT just the kinds of things that marketers don't have time for. In addition, they're a completely static way tostore information there's no way to gather or analyse how the content is being accessed or used. WithVirtual Marketing's, the gap between sales and marketing is bridged through better communications with all saleschannels. Virtual Marketing does all of the necessary communications tasks-but does them far more efficiently than marketerscan manage on their own. It markets continuously, 24/7, leaving marketers free to offload many tasks, and helps them gain back time to devote to creative and strategic planning. It creates a way to gathervaluable feedback. And, it connects channel partners to the entire sales and marketing organization.

## **Reaching Marketing Goals through Virtual Marketing**

For every marketer there are key events that drive the workday, month or even year. Each one ofthese events requires marketers to package, promote, and deliver a variety of documents and collateral, aswell as collaborate with multiple audiences and analyse the effectiveness of each campaign. Along witheach event comes months of careful planning, development of resources and information sharing. Virtual Marketing helps marketers easily achieve their biggest goals. The Virtual Marketing automates every step of the process, from conception to retirement, enabling marketers to reach more audiences than ever before withcustomized messages and materials and in half the time. A corporation uses Virtual Marketing runs 24/7 delivering resources, enabling teams, collaborating with partners and customers around the clock, and helping marketers manage the five key events that drive their day:

# Launching new and upgraded products

Delivering new products requires that a variety of information is distributed to several differentaudiences. Application of Virtual Marketingenables marketers to package new sales product information into virtualsales kits, provide sales guidance and training through private partner websites, and alert currentcustomers on just the products that are relevant to their business. Virtual Marketingcontinuously market and promotenew products to any audience by creating one-stop shops for only the content they want. Moreimportantly, marketers are able to update new content and automate the retirement of old productcollateral with just a few steps.



## Adding sales channels

Marketers need to arm partners with sales-ready material in order to sell effectively. In many casespartners represent many different vendors. Therefore it's imperative that you make it easy to learn aboutand sell your product, essentially making it easier to do business with you than with others they represent. A Virtual Marketing delivers automated, customized private websites for different partner audiences, helping to packagecontent that's specifically designed for the user. From sales-ready customer presentations to pricinginformation, with Virtual Marketing marketers can decide which partner has access to what content. These privatewebsites also host blogs and other collaborative forms of discussion that enable partners to bringmarketers and sales teams into the process as they are selling. To better understand what partners you haveor don't have mindshare with, analytics highlight who has downloaded what, and which pieces are makingthe most impact on those that represent your products.

# Re-branding and updating messages

There is more to re-branding than updating look and feel. And every marketer understands the pain ofretiring the old messaging, updating every piece of collateral and getting teams to talk the new talk. With a Virtual Marketing, marketers can update every single piece of marketing and sales collateral, partner extranets, Customer extranets and e-mail campaigns in a fraction of the time. Virtual Marketing's deliver a single repositoryfor all updated information from newly branded presentation decks, product datasheets, and updated customer case studies or posters. With each document, marketers create a description and associate other details, such as target audience and what solution the messaging applies, so that your sales channels knowhow to effectively and consistently use the messaging.

# **Driving marketing events**

Tradeshows, user conferences, Webinars and other events give marketers instant access to peoplewho are interested in the company and its products. Virtual Marketing help extend that relationship beyond the eventand create an opportunity for further communication. Prior to and after the event you have a persistentplace for those interested in an event to find information and collaborate. For example, a user conferenceportal is used to promote, disseminate information, and ultimately share best practices after the userconference is conducted. Another example is trade show events. Before attendees leave the show,marketers can deliver an e-mail with a portal user account that gives attendees access to an exclusive website. Now marketers have a captive audience for company news, user blogs, new products, featuresand services to drip content over time to inform and pique the interest of prospective customers.

# **Reaching customers**

Today's savvy customers insist that marketers give them the information they want, when theywant it. With the high availability of the Internet, customers know more than ever before about vendors. This requires the vendor to effectively deliver the right information on a continuous basis to differentiate them from the pack. A Virtual Marketing delivers private websites populated with the information they need during the buying process and after the sale. Marketers then gain insight into customer needs by understanding which documents are used and by which audiences. No longer are packages and folders lost through the postalservice or via e-mail. Customers have a centralized location they can access from any computer to learnmore about the company and its latest products.

#### **Advantages of Virtual Marketing**

Virtual reality can be used to market products and conduct cyber-commerce in ways unimagined afew years ago. Following are a few of the benefits to be gained with virtual reality,

- Ability to give the user the true experience of product ownership, withoutshipping the product anywhere.
- Ability to demonstrate products in real time, using user-defined parameters.
- Ability to involve the user emotionally with the product (through sensoryimmersion).
- Ability to prototype and test factors, realizes cost and time savings, and enhancesdecision making.
- Closer association between the media and the message, since users enter themedia channel and become a part of it.

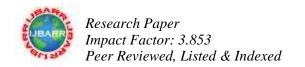
Vast increase in market potential since your product experience can be shared by anyone in the world who has the necessary computer hardware/software. Ability to use all four elements of the newcommunications paradigm.

#### **Disadvantages of Virtual Marketing**

Not every company will benefit from marketing its products with virtual technology.

Following are some of the disadvantages of the virtual medium

• Very expensive. Even with the moderately priced authoring systems expected to announced, virtual reality will still be an expensive marketing tool.



- High user expectations. Users will cut their virtual reality teeth on high quality, entertainment-oriented programs. Marketing programs that don't measure up to these standards will be unsuccessful.
- Not suitable for certain products. Virtual reality works best with products that require a great deal of user interaction.
- Long lead times. Creating virtual reality is, and will be, a complex process. Assuch, virtual reality promotions will take longer to create and produce than mediasuch as the Internet, print, radio, and television.
- Small prospect base. In the near future, only a small fraction of North Indianwill have the hardware and software necessary to access virtual realityapplications.

#### Virtual enterprise

In response to globalization and improved ICT, particularly the internet, existing and new enterprises moving towards a form of strategic network known as the Virtual Enterprise. This is revealed that although there is no generally accepted definition of the Virtual Enterprise, it is distinguished by itsnetworked structure, its focus on its own core competencies and accessing other competencies throughoutsourcing arrangements, a complete reliance on ICT for communications and coordination and anoverarching strategy to move its essential processes to a digital dimension.

## Virtual Enterprise's overview

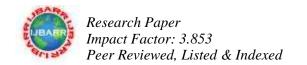
The last decades of the 21stCentury saw an unprecedented expansion of business into global marketsand with it, increased global competition. The major drivers for these changes were increasinglydemanding and discriminating customers, improved manufacturing techniques and extraordinary advances in Information Technology and Telecommunications (ICT). Business responded to the new environment by closely scrutinizing and realigning at its competitive priorities. The first priority in the 1990s was cost reduction and efficiency. The second in the 80s was quality, and the 2000 saw delivery speed become the major imperative.

The survivors emerged with smaller work forces, flatter organizational structures and generally moreeffective operations. ICT innovations such as open architectures and the advent of the internet andits networking capability were particularly instrumental in both fuelling and supporting increased competition and globalization. ITC is still underpinning continuing and accelerating change in the 00swhere flexibility and agility have become the watchwords.

In the late 90s conventional wisdom came to realize that large, diversified, vertically integrated mega-corporations such as General Electric in the USA and Daimler Benz in Germany could notnecessarily outperform their smaller more specialized competitors and began to search for alternative enterprise models. A new type of enterprise began to gain recognition. The new model had many names. Handy called it a shamrock enterprise', Ducker, a knowledge based enterprise', Quinn called it anintelligent enterprise', Goranson called it the Agile Enterprise'Goranson, and Davidowe and Malone Davidow William who are among the more frequentlyreferenced sources called it the Virtual Corporation. Venkatraman argued that the new form was not newat all but rather represented a different strategic paradigm. As the names and concepts multiplied, new andtransformed organizations, such as Amazon Books, Netscape, and Cisco gained increasing prominence as the new way to do business. For the purposes of this paper, these organizations and others like them areknown collectively as Virtual Enterprises as noted above there is many names for the neworganizational model and although the conceptualizations differ slightly the names are often usedinterchangeably. Since the concept of a virtual organization arose from a commercial context, manyscholars tend to continue to view the organization from that perspective. Virtual as an adjective can beapplied to a wide range of activities. Similarly, enterprise can also denote a variety of ostensiblynon-commercial activities such as universities, medical facilities, and research. Over time the more inclusive Virtual Enterprise has gained some, but by no means universal acceptance, in academicliterature and is used throughout this paper in preference to the Virtual Organization. In this paper, Virtual Enterprise mainly refers to an enterprise that does not physically exists-but may be provide physically good and services- and runs all of its activities through IT-based structure.

#### **Appearance of the Virtual Enterprise**

The stable Virtual Enterprises consists of a market facing entity surrounded by a limited number of collaboratingpartners. The central entity is responsible for formulating ideas to anticipate and respond quickly tocustomer needs by focusing its energies on creative design and marketing. It will perform its function as ameta-enterprise managing and orchestrating the surrounding network of independent firms to meetcustomer needs. The central integrating firm will have executive responsibility for the network and willhave its own legal identity. To the customer it will have the appearance of a traditional organization, but itwill lack the structure. To the customer the network is the Virtual Enterprises. The challenge in designing such a networkis to create seamless interaction and integration among a variety of federated organizations so thecustomer will be unaware that separate organizations are serving their needs. The Virtual Enterprises is built on interorganizationalICT systems that facilitate reduced transaction and switching costs, and data sharing and coordination across



enterprise, geographic and temporal boundaries. Without them the Virtual Enterprises could notoperate effectively. Indeed, the reasons for its alleged success are directly related to low transaction and witching costs, which are considered to more than offset the benefits of scale available to large firms. Lower costs facilitate flexible relationships with potentially more responsive partners with world-classcompetencies, and free firms to concentrate on single core competencies, so it is natural for web-basedenterprises to concentrate on a single core activity. The Virtual Enterprises flexibility means that it is ideal at redefiningits scope and reconfiguring its resources quickly and concurrently to match market opportunities. Thereason that it can do this so effectively is its flexible linking to all existing, and new partners and quickdelinking of departing partners. Nowadays a new type and more virtual enterprise is emerged that is known as virtual world. The most famous virtual world is Second Life. Second Life is a 3-D virtual world entirely created by itsResidents. Since opening to the public in 2003, it has grown explosively and today is inhabited by millionsof Residents from around the globe. The Marketplace currently supports millions of Indian rupees in monthlytransactions. This commerce is handled with the in-world unit-oftrade, the Linden dollar, which can beconverted to US dollars at several thriving online Linden Dollar exchanges. First-time users create a name and a graphic identity/ avatar. Land and objects are purchasedfrom Linden Lab or other Second Lifers using Linden dollars. A small amount is given to first-time users, but additional Linden dollars must be purchased monthly to acquire more. An entire island can even be purchased. This have more than 6 million residents, it's not a game; it's another way of life. That's whythe list of real companies using the Second Life world to reach out to their customers, brand, market andtest products is growing at an alarming rate. And with \$7million traded between residents per month, these companies are making real money out of virtual purchases. Virtual worlds can transform the way youoperate by providing a new template for getting work done, from training and sales to product design andmarketing. Second Life could be a way to extend your Real Life business into Virtual Worlds, but also apowerful way to enrich and innovate the way you do business in Real Life and prototype it as a marketingand sales tool in real life.

# Virtual marketing in Virtual Enterprises

More an enterprise is virtual; more it uses virtual marketing tools. Virtual enterprises like Google, Yahoo, Amazon Book, and Netscape are appropriate examples of this subject. They are fully web-basedand hence their target markets are internet users, it is not sane to invest on traditional marketing tools. As mentioned above, cyberspace and internet plays a significant role in 22ndcurrent businessenvironment and these force enterprises to make tremendous changes in their structures, processes, andapproaches to adjust them with this changing world in order to survive their business. This issue is trueabout marketing tools these enterprises utilizing. In addition this is especially important in Virtual enterprises that totallydeployed on the web and need to just improve their approaches in marketing, because they were Virtualsince their establishment.

# **Current Scenario of Virtual Marketing:-**

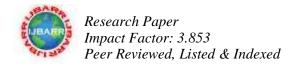
As I done survey in Pune city that younger generation are started using virtual marketing tool for the Purchasing and Selling Goods and services. Globalised market condition fetches all type of consumer to buy goods and service online. Company like Flipkart, olex, Ola Aap, Snap Deal, E Bay, Mayntra, Amazon, Ask me Bazaar, Food Panda, Tiny Owel, Just Dial, Book my Show, Zoom Car, KFC, Dominoz, Pizza Hut, Fassos, Coffe Café Day, Monziniz Cake, WS Bakerys, MacDonald, and many more.

Fields are not constraints if you want to buy the products Retail Sector, Automobile Sector, Pharama Sector, Hotel Industry, Travels and Tourisms, Food Sector, Banking, Information Technology, Educational Sector, Construction Sector, we are going for Digital India where within coming few year india will be Covered by Digita its digitization. FMCG Sector, Electronic Goods, Revenue Department, Electric Stores, Gold, Dimond, Platinum, Daily Grocery, Kirana and MandiSubji you can order online and get your items required. You can buy it with quality quantity and affordable rate and with convenience.

It helps to reduce the cost. Where you can see large variety of items for individual product. It helps to save time and money. Even It helps to avoid confusion. Need not to worry for the choice and product alternative. Online leraning system, electronic banking system, Admission of students in class, Banking system, Games and electronic device creation. Within coming few years India will be totally Digital.

#### Conclusion

In today's globalised market competition is huge and complex. Ecommerce is created its network to cover market. Particularly the networking capability of the internet has increased; there is a demonstrable shift amongst existing andnew enterprises towards a new marketing concept known as virtual marketing. This paper took the form of a literature review to uncover a definition of the Virtual Marketing and Virtual Enterprise's and the necessity of deploying Virtual Marketing in Virtual Enterprise's.



In other way, since decreasing power of traditional media, increasing number of internet usersaround the world increasing day by day has created huge network of it, and in addition the time people spend on surfing the web is much more than before, Virtual Enterprise's as an extended, technologically advanced based organization that is only available through the through the traditional marketing approaches like TV and newspapers, and should be developednew ways for achieving its new needs in new environment. Virtual Marketing, as a series of web-based marketing toolscan cope with this duty. Its use and service is gives comfort, easiness and service at doorstep of customer in globalised market.

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