

Formulation of value proposition for digital marketing strategy in startups

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Abstract

Advertising in business is a form of marketing communication used to encourage, persuade, or manipulate an audience to take or continue to take some action. It is useful to create the demand of the product. Most commonly, the desired result is to drive consumer behavior with respect to a commercial offering. The study aims to understand the massive contribution of Online marketing as a part of wider completion in the market and to know its splendid efforts towards promotion in practice and also to find out some challenges in using online marketing as a tool of integrated marketing communication. The recommendations of this research can be used to frame an appropriate create a value or increase the value the firm strategy in which companies can give special consideration to online marketing.

Keywords: digital marketing, product

1. Introduction

Advertising is defined by Bovee & Arens (1992) [5] "Advertising is the non-personal communication of information usually paid for and usually persuasive in nature about products, services or ideas by identified sponsors through the various media." Advertising is normally done by a third party known as advertising agency. An advertising agency is a service based business dedicated to creating, planning, and handling advertising for its clients. An agency can handle overall marketing and branding strategies and sales promotions for its clients.

Traditional methods are costly as compared to digital marketing channels. There was a time when Television and Radio was the most popular medium for Marketer to promote, spread awareness and generate leads for their products but now the trend has changed in the current scenario and Digital media emerged very fast & taken its place. Main reason for this change is that Digital marketing channels provide instant feedback and reports about who saw or heard an ad, and took action.

1.1 Digital Media Marketing or Digital Marketing

The term '*digital marketing*' was first used in the 1990s. In the 2000s and the 2010s, digital marketing became more sophisticated as an effective way to create a relationship with the consumer that has depth and relevance for the business. Digital marketing was defined as "marketing with the help of electronic devices computers, phones, tablets and game consoles to engage with customers. Digital marketing applies technologies or platforms such as websites, e-mail, apps, and social networks". Now a day's social media emerged very fast in the area of digital marketing.

Digital marketing revolves around the Internet, which explains why people tend to believe that digital marketing and Internet marketing are synonymous. Nonetheless, they are different. Internet marketing falls under the category of digital marketing. Internet marketing encompasses digital marketing

services such as search engine optimization, display advertising, and email marketing.

1.2 Digital marketing for startup companies

It's a very big challenge for the new entrants and small firms e.g., startups and young companies with limited marketing budgets, digital marketing is perhaps the only cost-effective method to get their message out there and build a consumer base. Barriers to entry and scaling up are miniscule compared to traditional media. Add to that the different strategies that work (or don't) for Business to Business (B2B) and Business to Customer (B2C) firms, rapidly evolving technologies and methodologies, and it is only natural that there is no single path that startups can take to achieve complete success with their digital marketing strategies.

The Digital Marketing Summit, held on 13 May 2016, had over 100 attendees trying to understand the problems in digital marketing and exploring new ways for new firms. Their sessions covered the entire gamut of challenges dotting the landscape and provided the audience an insider's view into disruptive digital marketing strategies. The Digital Marketing Survey, launched at the event, was aimed at taking the discussion to the larger startup ecosystem and exploring their perceptions, preferences and challenges.

1.3 Social and content marketing for Business World

The time is changing where consumer and technology intersect daily in several 'micro-moments', reinventing the relationship between brands and customers. The ascent of the connected consumer and social purchase path journeys has ushered in a new era for marketers, bringing increased attention on social and content marketing strategies.

Social media marketing is not the next big thing: it is mainstream. Consumers are consumed by social in India, especially in urban areas with high internet penetration. There are presently 134 million social media users in India, up by a huge 26% from last year. Social media accounts for more than

half the time spent online, with users spending 26% more time engaging with their network than watching television. Mobile is increasingly becoming the go-to device for consumers, whether for communicating, consuming content, or online shopping. Smartphone penetration is the catalyst, with 72% of India's social media users logging in via mobiles; this is predicted to accelerate further. The younger generation of consumers (16-to-24-year-olds) has already surpassed this tipping point of social media access via mobiles. The numbers on Facebook also reflect the social mobile wave, with more than 80% of users accessing the largest social platform on earth via their phones. This has big implications for advertisers, wherein we need to move from mobile optimization to designing for the mobile first. Let us now look at the unique value that social media can deliver as compared to other marketing channels.

1. Enables two-way conversation Social is powered by interactions. Nurturing regular interaction with audiences generates a strong, long-term relationship, spelling profitable business results for business firms.
2. Real-time listening, feedback, and dialogue Social enables following in real time what customers are saying, extending this to engaging with them, responding, and delivering marketing messages and offers even as these conversations take place.
3. One-to-one interactivity Social platforms conceive audiences as empowered networks and enable a vast number of interactivity features, coupled with the ability to personalise the interaction.
4. Collaboration and crowd sourcing Social media opens a dialogue with multiple users, at the same time empowering an ecosystem of collaboration and crowd sourcing of ideas.
5. *Butterfly effect* with consumer-to-consumer sharing, reach can go beyond your targeted demographic market. People's friends, families, and networks go beyond their own demographic – paving the way for new channels to generate leads or sales – if they share your content on these networks.
6. Targeted messaging Creates value and delight in the right context. On social, you can reach specific target audience profiles with advanced targeting options such as geo-targeting and behavioral, socio-psychographic targeting. This can be made more potent with customized messages for various profiles.
7. A low-cost medium popular social networks are free to join and relatively cheaper than traditional channels. While the cost of reaching and interacting with audiences varies according to individual social platforms, the industry average shows that social is relatively more cost-effective than other marketing channels.
8. Mobile Social platforms are mobile-first by design, making them the preferred channel in a mobile-skewed world. Unlike digital media, ads on this medium are free from ad blocks.
9. Measurement Allows for detailed analysis and reporting. These are not projections but absolute numbers.
10. Drives all business objectives, including commerce Social can drive last-mile conversation for businesses, right from driving awareness, building preference and engagement to nurturing leads, finally affecting commerce.

2. Literature Review

Daniel Rare Obad (2013) ^[10] published research article entitled "*Flow Theory and Online Marketing Outcomes*" He discussed the growing importance of technologies in today's information economy. He has created a significant interest among academia and industry worldwide for understanding and delivering compelling experiences to online consumers.

D.K. Gangeshwer (2009) ^[13] published research article entitled "E-Commerce or Internet Marketing: A Business Review from Indian Context" suggests that technology plays a vital role in improving the quality of services provided by the business units. He discussed the knowledge of search engine marketing (SEM) or e-commerce and current and future aspects of e-commerce in Indian context. This paper discussed about the top motivator factors of shopping online. Chaffey (2013) ^[9] discussed in his research article entitled "E-Commerce or Internet Marketing the important of digital marketing" He explained that digital marketing is the use of technologies to help marketing activities in order to improve customer knowledge by matching their needs. Advertising has been around for quite a while. Entrepreneurs wanted to get the message out about their items or administrations through daily papers and verbal. The most broadly perceived modernized exhibiting instrument used today is Search Engine Optimization (SEO). Its part is to extend the way web records like Google find your website. The research objective of the study is to know the used digital marketing parameters to measure the awareness and effectiveness of digital marketing.

Furthermore Stephanie (2010) ^[19] explained that online social networks have become increasingly popular in recent years, providing an efficient and user-friendly way to maintain social connections and share information. They have been appeared to encourage business connections and working of social capital utilizing electronic media. Graduates who are coming into business strangely are about foreseen that would approve of coordinated efforts using casual associations. The conclusions of the study offer the most broadly perceived modernized exhibiting instrument used today is Search Engine Optimization (SEO).

Stepen Moyers (2017) ^[20] discussed how outsourcing can help Boost the Startup Business in digital World. Amruta vijay pawar (2014) ^[3] has published research article entitled "the effectiveness of online marketing on integrated marketing. Integrated Marketing Communication is a marketing concept that ensures all forms of communication and messages are carefully linked together. At its most basic level, integrated Marketing Communication or IMC implies incorporating all the special devices, with the goal that they cooperate in concordance. Consumers do refer various mediums to get awareness but highest preference is being given to the online media. Online media incorporates blogs, online PR, Window displays, banner ads etc. Consumers require more information to take purchase decision but they do not like to spend much of their time for purchasing any commodity. Neelika Arora (2004) ^[14] published research article entitled "Trends in Online Advertising" in Advertising Express (2004) ^[14]. The research objective of the study is to know the comparison between global trend and Indian trend. In India, Internet as a medium is recognized by a more broad mechanical area.

Nicholas I., Maria. C., Riondino (2001) ^[11] have published their article title “Branding on the Web: A real Revolution. In this paper difference in corporate attitudes to the Web are discussed and conclusions as to the way in which branding practice and theory are affected by the new technology are drawn. This article explains the Web is both a distribution and a communications channel that facilitates interaction community building, openness and comparability. Shilpa Goyal (2015) ^[21] has published research article entitled “Internet: An alternate to traditional advertisement Media”. Marketing is incomplete without advertising. Advertisement is necessary to attract the customers. Earlier only traditional methods like radio, television, newspapers were used for advertisement. Yet, these are the best just to draw in just nearby clients. These days business is constrained up to neighborhood limits. It has spread all inclusive. To make itself effective in today's aggressive world it is fundamental to draw in clients at removed level for any business firm.

J Suresh Reddy (2003) ^[12] discussed the “Impact of Ecommerce on marketing”. Advertising is one of the business work most significantly influenced by rising data advances. Web is giving organizations new channels of correspondence and connection. It can make nearer yet more practical associations with clients in deals, showcasing and client bolster. Organizations can utilize web to give progressing data, administration and support. It likewise makes positive collaboration with clients that can fill in as the establishment for long haul connections and empower rehash buys Conclusion Even cyber shopping allows customers to sit in the comfort of their homes and purchases their goods. One can shop any kind of product or service in the mind of the night and from any part of the world.

Scott F. Geld (2003) ^[18] has written the article entitled “Cost savings between Traditional marketing and Internet Marketing”. Marketing can be defined as 'whatever you do to advance and develop your business' including statistical surveying, promoting, attention, deals, marketing and conveyance. With customary promoting procedures these things are conveyed in print organize or face to face. Web publicizing nevertheless, uses the vitality of online frameworks and instinctive media to accomplish your exhibiting objectives: no paper, no telephone calls, no in person appearances. It concludes that web advertising can spare your time, cash and assets. Electronic forms of inventories, leaflets, white papers, information sheets and so on don't need to be printed, put away or sent to your clients bringing about a tremendous reserve funds in printing and capacity costs.

3. Popular Social Media Sites in 2016-2017

Social Media: It is all about managing a brand’s image across multiple social channels including Twitter, Facebook, Pinterest, LinkedIn and many others. This type has become greatly popular, mature and complex over the last few years.

Table 1

FaceBook	Google+
Twitter	YouTube
LinkedIn	Pinterest
Instagram	Tumblr

3.1 Face book

This is the biggest social media network on the Internet, both in terms of total number of users and name recognition. Facebook users in India have crossed 240-million marks, becoming the largest audience country for the social media giant, according to a media report *The Next Web*. As of 13 July, Facebook is reporting a total “potential audience” of 241 million active users in India, compared to 240 million in the US. It one of the best mediums for connecting people from all over the world with business activities.

3.2 Twitter

Twitter was founded on March 21, 2006, and has its headquarters in San Francisco, California. Twitter, the micro blogging site has 23.2 million Monthly Active Users in India, which is 2nd largest in Asia-Pacific after Japan with 26 million MUAs. Businesses can use Twitter to interact with prospective clients, answer questions, release latest news and at the same time use the targeted ads with specific audiences.

3.3 LinkedIn

LinkedIn was founded on December 14, 2002, and launched on May 5, 2003, LinkedIn is hands-down the most popular social media site for professional networking. The website is available in 24 languages and has over 400 million registered users. LinkedIn is great for people looking to connect with people in similar industries, networking with local professionals and displaying business related information and statistics.

3.4 Google+

While it’s no Twitter, Face book or LinkedIn, Google+ has its place among the popular social media sites. Its SEO value alone makes it a must-use tool for any small business. It Launched on December 15, 2011, Google+ has joined the big leagues registering 418 active million users as of December 2015.

3.5 YouTube

The largest and most popular video-based social media website — was founded on February 14, 2005, by three former PayPal employees. It was later bought by Google in November 2006 for \$1.65 billion. YouTube has over 1 billion website visitors per month and is the second most popular search engine behind Google.

3.6 Pinterest

Launched in March 2010, Pinterest is a relatively newcomer in the social media arena. This platform consists of digital bulletin boards where businesses can pin their content. Pinterest announced September 2015 that it had acquired 100 million users. Small businesses whose target audience is mostly made up of women should definitely invest in Pinterest as more than half of its visitors are women.

3.7 Instagram

Like Pinterest, Instagram is a visual social media platform. The site, launched on October 6, 2010, has more than 400 million active users and is owned by Facebook. Many of its users use

it to post information about travel, fashion, food, art and similar subjects. The platform is also distinguished by its unique filters together with video and photo editing features. Almost 95 percent of Instagram users also use Facebook.

4. Some terms of online marketing

The concept of Digital Marketing is very broad. It brings together all forms of marketing, operating through electronic devices (i.e. online, on mobile and on-screen). Have a glance at some of the most common digital marketing types used these days in business world;

Email marketing: Being one of the earliest forms of digital marketing, it includes delivering personalized or targeted messages at the correct time. For example, brands like Amazon, Flipkart, etc. deliver emails that are tailored to meet the user's requirement.

SEO (search engine optimization): It is the most general type of Digital marketing which is used to increase the website's visibility across the search engines. There are various techniques involved in this process ranging from on-site technical analysis and improvement, to blogging, link-building and content creation.

PPC (pay per click): It is better known as Paid Search in business world. In this process paid adverts are typically placed to the right or above of the 'organic' search results. The cost will depend on the competitiveness of the keyword you're bidding on.

Online Advertising: This involves the process of advertising on others website. For example, you can buy a banner space on popular website, paying the website owner for the same.

Viral marketing: Generally, it always involves publicizing an element of content across multiple channels. It may include videos on Youtube, blogs, email marketing, as well as some traditional elements, all with goal to assure that the content grabs the attention of the market and spreads naturally through online communities.

Text messaging: Besides, the aforementioned online marketing components, it is the widely used Digital marketing type. Especially, with the exponential rise in usage of smart phones around the world has enhanced the dependency on them for quick and timely information.

4.1 Advantages of digital marketing as compare to traditional marketing tools

1. Reach out to large number of potential consumer
2. Get fast and stable result for business firms
3. Get better and fast response rate of consumers
4. Provide long term benefits to firms
5. Minimize completion
6. Get advantages of personal touch
7. Better consumer trust in business world
8. Increase brand reach and awareness to consumers

One of the center focal points of internet marketing is the capacity to take care of a huge number of clients and purchasers as one i.e. multitasking. Once the digital marketing framework is effective, gigantic quantities of purchasing and offering exchange occur inside your marketing domain without reducing the fulfillments of every client.

One of the colossal benefits of internet marketing is its continuity. Content advertising on sites and web journals stays utilitarian and attempting to advance your brands years after the marketing campaign to the related content is over. E-book

advertising produces long haul and viral impacts after the generation. Better Brand Engagement with 24/7 Brand Optimization

To be successful in the crowded market, you have to build up and keep up constructive brand awareness to ensure client loyalty. Aside from informal exchange and utilizing your own associations with your loyal customers, effective online appearance is the most vital marketing tool a business can have. Internet marketing benefits ensure this quite efficiently, and additionally, it lets your marketing campaign run 24/7 with equal amount of efficiency.

With internet marketing benefits, prospects see services and products as per their convenience whenever they wish— no rush, no dread of shutting the shops, etc. The clients themselves claim the opening and shutting hours of their online purchases.

Internet Marketing is Cost Effective & Time Effective. To channelize a successful internet marketing campaign, the startup firms need quite a less or no start-up-capital. They can stay with blog promotion, web-based social networking, and email advertising with lesser investment contrasted with traditional advertising methods, which significantly include cost of— Land, capital, work, and businessperson.

Helps in Follow Ups and let marketers maintain an After Sales Relationship.

It is a typical practice in traditional market to see traders giving their business cards to clients after deals. Most of the times clients on such events, misplaces the cards and it is just when the need emerges again for the same kind of service, they start to think where the card is. In internet marketing, you can easily get email addresses of both-the purchasers and the prospects. You may begin follow-up marketing to prospects by means of auto responding email and hence you can establish an effective after sales relationships with your existing purchasers.

The email gives profitable data about the item purchased, related rebates and coupon accessible on different merchandise and services, and hence acquaints new items to the clients. Online networking is awesome roads to associate reliably with your clients making them your esteemed audiences. One of the special advantages of internet marketing is the procurement and arrangement of instant responses to queries and doubts related to products and services that help in ensuring better services and ultimately optimizes branding.

Aids refine Strategy and optimize Marketing Campaigns to target market. Web-based marketing makes everything fair and permits smart small companies to compete in the marketing field that beforehand, would just be for bigger enterprises that had massive advertising budgets with them. It helps to track ROI of firm and DM campaigns, and make flawless marketing campaigns that are more target and result-oriented.

Internet marketing benefits earn the advantages of ads targeting based on numerous factors such as gender, age, location, interest and hobbies. Targeting can be extremely troublesome in traditional promotion like TV, radio, magazine, daily paper if at all achievable. While in advantage internet marketing, you can effectively channelize target-oriented campaigns by using tools of behavioral analytics and PPC advertising networks.

5. Research Objectives

The purpose of this paper is to identify the following points:

1. How online marketing play an important role in companies

marketing strategy.

2. What are the reasons that online marketing is going to much popular in market.
3. How customer get information about the particular brand in market.
4. What are various methods that a firm using for their brands.

6. Research Methodology

In this paper, we are trying to conclude the easy things to get the maximum response through the online marketing means how we can get the profit form less amt of cost simply means less amount of capital in case of startups firms.

We got lots of response of people by our Google form almost there are 400 response are there in which we are asked some questions which is related to how much they are using internet and how much time they are spend on internet. We believe that to grow the firm with in current completion is very tough in market so we are taking a idea to increase the value of the firm by reaching people’s mind which will become the quit remembering for the public.

We believe that a digital marketing strategy is essential to take advantage of the growing opportunities from digital marketing for firms, yet many companies don't have a digital marketing strategy! An effective digital strategy will help them to take the right decisions to make a company successful online. A strategy process model provides a framework that gives a logical sequence to follow to ensure inclusion of all key activities of strategy development and implementation. We recommend the SOSTAC planning approach.

The study is based on quantitative and qualitative data both. Through we get the good response from the public and through which we easily draw the conclusion from the data and make report.

6.1 Questionnaire

There were 10 questions that we mentioned in our Google online form where we get 400 responses. In study, the required data was collected through online form by using e-mailed, face book using structured questionnaire. Since ‘Customer’s inclination towards Online marketing’ is the core focus of the study, a structured & closed ended questionnaire was prepared for customers only (Covering various demographic parameters). The questionnaire incorporated questions related to customers’ preference for online marketing and other traditional mediums for getting awareness on various brands and making purchase decision. Though questionnaires an economic tool for data collection, non-response or incomplete response is high in this case. However, proper follow up was taken to overcome this barrier by making sure that each questionnaire is completely filled.

7. Data Analysis and Interpretation

We conducted an online survey across India to identify core values and key interests of Indian consumers. The data of response is analyzed using Microsoft excel software. The ratio of the response to the total number of respondents is computed and expressed in percentage.

Demographic details of the respondents

The first part of the questionnaire was designed to collect the demographic details of the respondents. Out of nearly 400 responses, the demographic information gives the details of gender, age and profession.

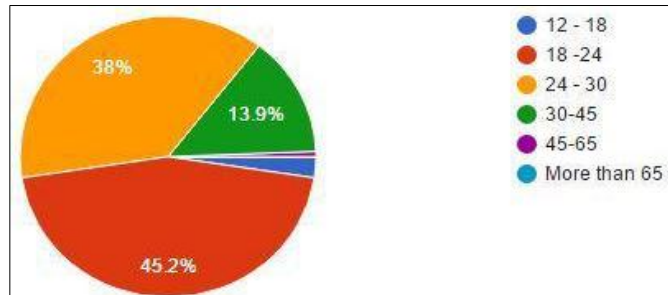


Fig 1: Age group of respondents

Interpretation 1 : This pie chart represents that out of 394 responses, mostly (45.2%) belong to 18-24 age group, while 24-28 consist of 38% and 13.9 is between 35 -45, that clearly indicate, youngsters (aged between 18 – 45) dominate Internet.

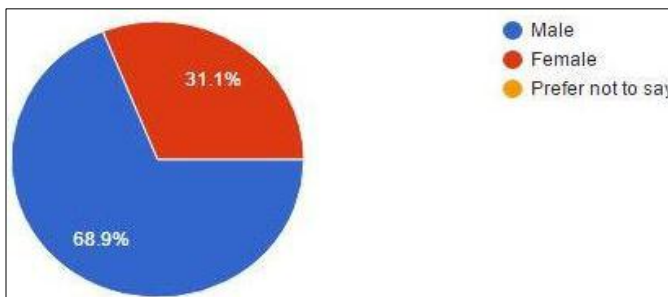


Fig 2: Gender of respondents

Interpretation 2: This pie chart represents that out of 394 responses, mostly (68.9 %) are male and 31.1 % are female, although as per this representation, male tends to use internet more than female.

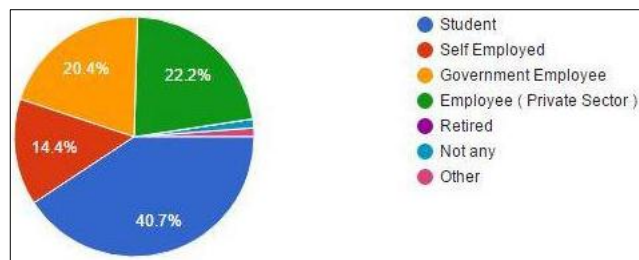


Fig 3: Profession of respondents

Interpretation 3: This pie chart represents that out of 394 responses, mostly (40.2%) are students, while 14.4% are self-employed, 20.4 are employed in government sector and 22 % are in employee in private sector. This gives us idea that most of people on internet are either student or doing some sort of Job.

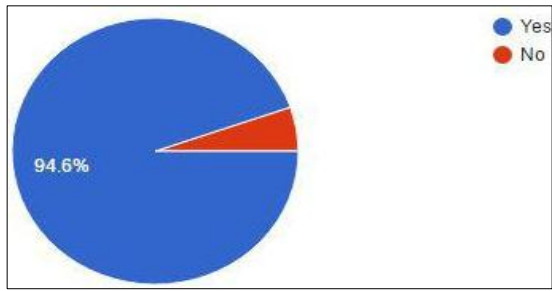


Fig 4: Number of People Say they Shop Online

Interpretation 4: This pie chart represents that out of 394 responses, almost everyone (94.5%) buy product online, while just 5.4% are one who says they are not fan of online shopping. This indicates almost everyone on Internet s interested in buying product online.

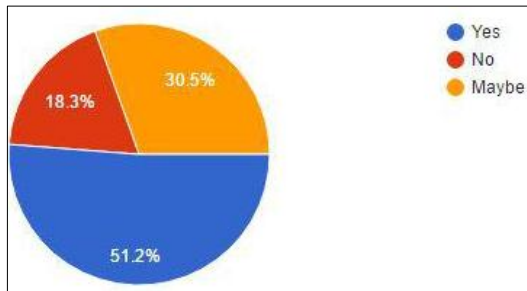


Fig 5: Number of people saying whether they influenced by Ads online

Interpretation 5: This pie chart represents that out of 394 responses, more than half of people (51.2%) are influenced by Ads online, while 30.5 % were in doubt and remaining 18.3 % people said they are not affected at all. This indicates, online ads can potentially affect more than 80% of internet users.

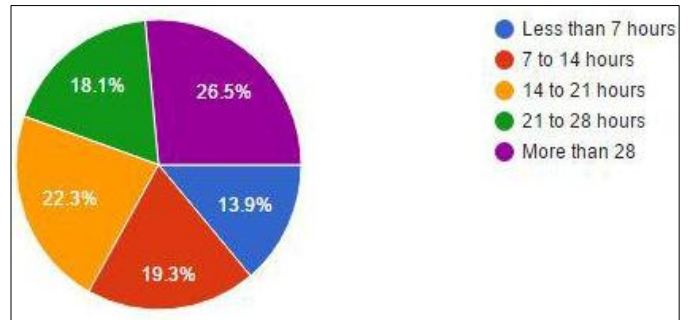


Fig 6: Amount of time spend online by respondents

Interpretation 6: This pie chart represents that out of 394 responses, about 13.9 people use internet less than 7 hrs a week, 19.3 people use internet more than 14 hrs. but less than 14 hrs, 22.3% people use internet more than 14 hrs and less than 21 hrs, 18.1 % use internet more than 21 hrs and less than 28 hrs. While more than 26.5% people use internet more than 28 hrs a day. This indicates, more than 60% of internet users use internet more than 2 hrs. A Day.

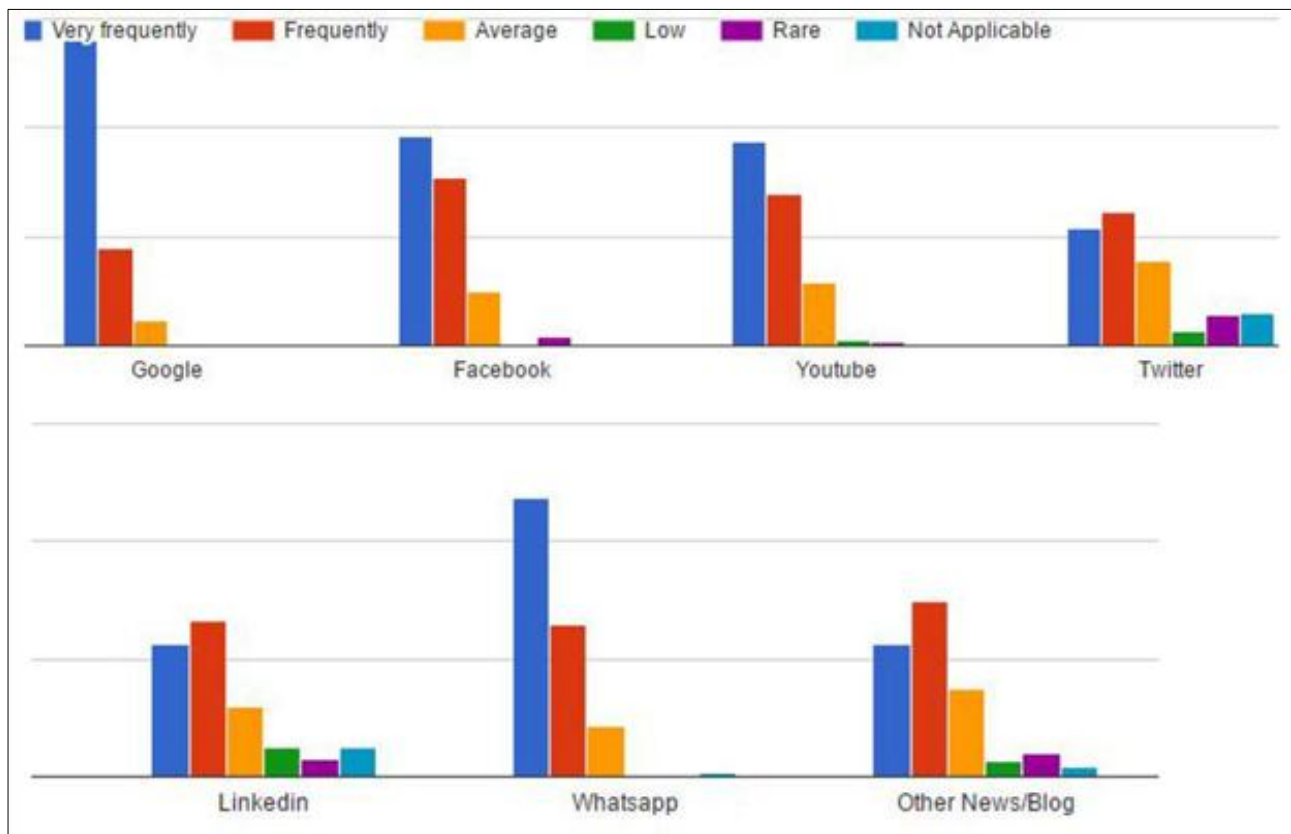


Fig 7: Amount of time spend online by respondents

Interpretation 7: This pie chart represents that out of 394 responses, most people use Facebook, Google, WhatsApp and

YouTube very frequently. Twitter, LinkedIn and other blogging platform are not that much preferred by respondents.

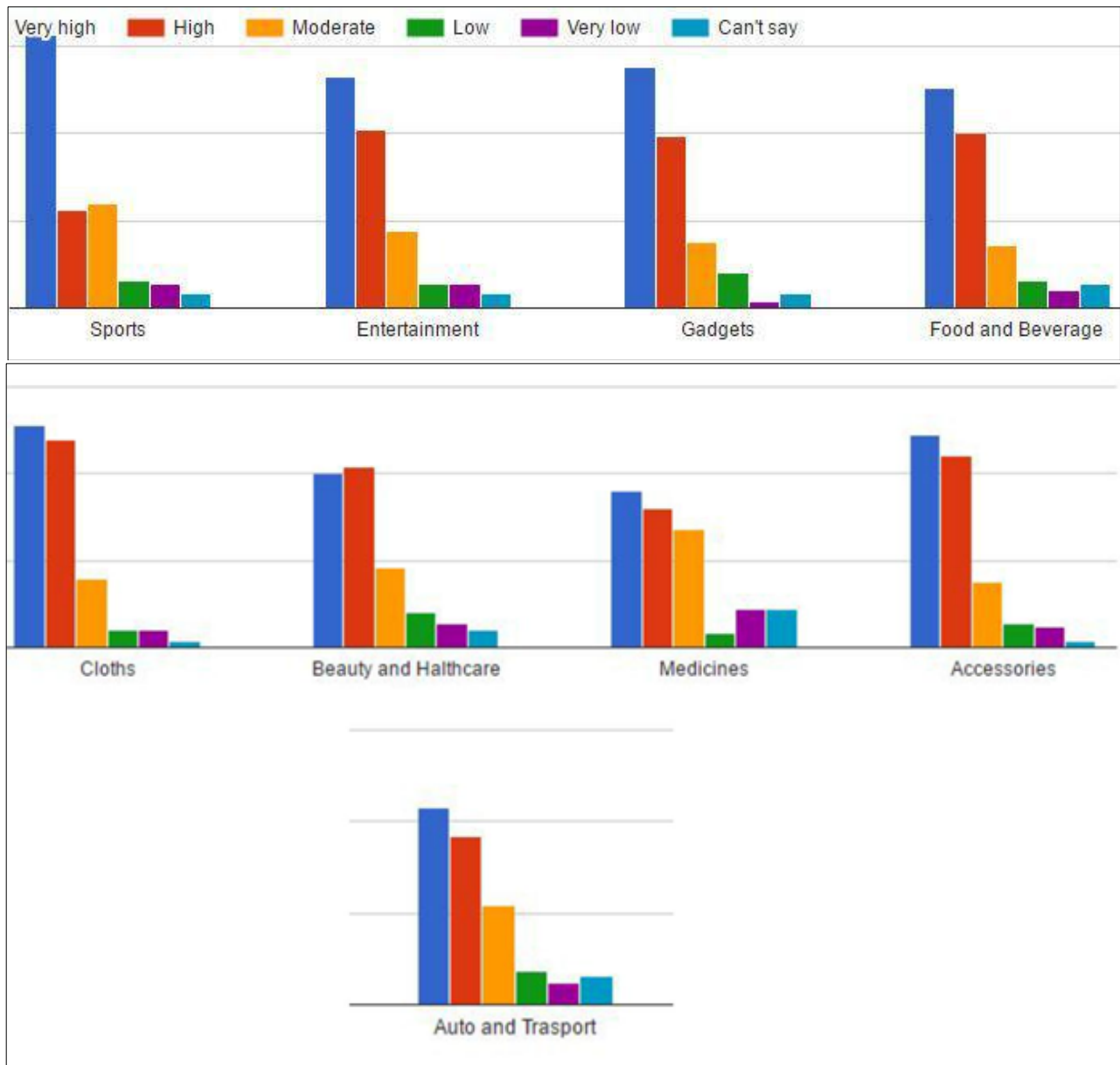


Fig 8: Graph representation of online buying preference

Interpretation 8: This pie chart represents that out of 394 responses, most people tends to buy sports, entertainment, food and beverage, auto and transport, accessories and cloths more than medicines, beauty and health care.

8. Findings and Conclusion

Internet enhances the sales and marketing efforts. The customers visit website and search different product of use. One of the advantages of Internet marketing is the quick availability of results of initiatives and campaigns. Social networks are now so well established, that there are now a core 'top 5' social networks which doesn't change much from year-to-year. But, as we'll see in this post, the most popular social media sites vary a lot by level of usage in different countries and demographics. So understanding these differences in popularity of different social networks is really important when targeting specific audiences. When comparing the most popular social networks it's best to review them by active account usage, not just the number of user accounts. We'll also see in this summary that some social networks are growing

more rapidly than others while some are now in decline.

9. Managerial Implications

India still has a long way to go in terms of fully embracing e-commerce, e-government and global e-trade. Fortunately, this creates a myriad of opportunities; Smart phone penetration in India is one of the highest in the world and here too we have tremendous opportunity for commerce;

India needs to move more quickly towards becoming a free Wi-Fi zone as this will open more opportunity for new business creation and trade.

To channelize a successful internet marketing campaign, you need quite a less or no start-up-capital. You may begin with blog promotion, web-based social networking, and email advertising with lesser investment contrasted with traditional advertising methods, which significantly include cost of-Land, capital, work, and businessperson. These are not essential for web-based promotions, which mean decreased cost of creation, publicizing and advertising since no cash is caused on staffing, obtainment of business premises and

agents. Offline conventional promotion like daily paper, radio, TV and flag may cost a large number of bucks while a little fraction of this money can run PPC publicizing on Facebook, Google and other PPC organizations.

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