



MARKETING MATTERS



Internet Marketing: On a Fast Track

[By Amit Agarwal]

While marketing has unlimited means of reaching its target audience, Internet marketing has grown to be the most popular marketing medium. Companies are aggressively using search engine optimization and other techniques to reach remote consumers. Businesses use constant emails and video advertisements on websites to woo customers. Internet marketing is emerging as the favorite marketing strategy of both small and large enterprises.

Online Shopping this Holiday Season

According to eCommerce research firm comScore, shopping by online customers grew significantly this holiday season. Spending grew to \$28 billion, up 19% compared to last year. On December 26 (the day after Christmas), sales touched \$545 million, a record 50% jump compared to the same day last year. December 10 was recorded as the heaviest individual spending day of the season. Online retail giant Amazon.com announced its "best holiday season ever."

However, with the sub-prime crisis hitting the U.S. markets and with talks of a jittery U.S. economy, it is not surprising that the growth in online shopping was not as robust as the 2006 holiday season.

Advertising on the Internet

A study by AT&T conducted by Western Wats revealed that approximately 65% of small enterprises advertise in the yellow pages directory. However, about 53.1% of the small business respondents said that in the next two years they expect to advertise through

online videos. AT&T noted that although many consumers are still using the yellow pages for business information, they search on the Internet before actually buying a product.

With the Beijing Summer Olympics approaching, spending on advertisements in every sector is expected to accelerate. Multinational corporations are sure to make further inroads into China's fuming economy.

Studies reveal that in the coming years, more companies will resort to advertising with Internet videos. People now have less time to read through text-dominant advertisements; plus, videos have proved to be more appealing.

Though the U.S. economy is said to hit a recession track, online ad spending is expected to be resilient.

Marketing through Social Networking Websites

Sending bulk emails is a marketing stunt used to date. Many companies are now switching to social networking websites

to market their products. MySpace and Facebook are expected to be major players in the online social networking space. These sites in the future would be top destinations for online shoppers.

Online Customers Rank High with Retailers

The Customer Respect Group's "Customer Respect Index," has ranked retailers high in respect to handling their online customers. The study evaluated retail websites on three parameters — usability of sites, communication in respect to emails and online chats, and trustworthiness. In all three situations, retail websites such as Ralph Lauren, Gap, and Old Navy outperformed the industry average.

2008 is predicted to be a good year for Internet marketing. Companies are gearing up not to miss a piece of the cake.

ON THE NET

Marketing Titan — Online Marketing

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