

ELECTRONIC MANAGEMENT

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Third level

2

2023/2024

CHAPTER QUESTIONS

- 1. Write the definitions of Marketing, Marketing Concept, Marketing Strategy, Marketing research and Marketing Information System OR link between the words and description.**
- 2. E-commerce counts for 3% of total retail, but it is an important channel alternative, why?**
- 3. Why we need Marketing Research?**
- 4. What are the advantages of online retailing?**
- 5. What are the disadvantages of online retailing?**
- 6. What is the purpose of Marketing Research?**

CHAPTER QUESTIONS

- 7. What are the uses of Marketing Research?**
- 8. Draw a diagram for SWOT analysis?**
- 9. What are the necessary things needed to sell online?**
- 10. How can one learn how to sell/buy online?**

Marketing: has been defined by the AMA as an **organizational function** and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.

AMA (*American Marketing Association*)

Marketing Concept: is a **business philosophy** that holds that the key to achieving organizational goals consists of the companies being more effective than competitors in creating, delivering, and communicating customer value to its chosen markets.

Marketing Strategy: consists of selecting a segment of the market as the company's target market and designing the proper **“mix” of the (4P)** product/service, price, promotion, place and distribution system to meet the wants and needs of the consumers within the target market.

Marketing research: is the **process of designing, gathering, analyzing, and reporting information** that may be used to solve a specific marketing problem.

Marketing Information System: is a **structure** consisting of people, equipment, and procedures to gather, sort, analyze, evaluate, and distribute needed, timely, and accurate information to marketing decision makers.

*E-COMMERCE COUNTS FOR 3% OF
TOTAL RETAIL, BUT IT IS AN
IMPORTANT CHANNEL
ALTERNATIVE*

1. Fixed increase over past decade.
2. Higher rate of growth than other retail.
3. Some product types heavily impacted.

WE NEED MARKETING RESEARCH TO:

1. Make the “right” decisions.
2. Implement marketing.
3. Practice the marketing concept.
4. Make the right decisions to select the right marketing strategy.

ADVANTAGES OF ONLINE RETAILING

- Availability (24x7x365).
- Real Time Results.
- Automation - lower labor costs.
- Time and Money Savings.
- Convenient for Consumers.
- More Relaxed Environment.
- Higher Quality.
- Honest and Reasoned Responses.
- Access to Target Audiences Unrestricted by Geography.

DISADVANTAGES OF ONLINE RETAILING

- No trying before buying
- No credibility
- Poor Recruitment
- Technical Problems
- Higher Programming Costs

THE PURPOSE OF MARKETING RESEARCH

- To **link** the consumer to the marketer by providing information that can be used in making marketing decisions.

THE USES OF MARKETING RESEARCH

1. Identify marketing opportunities and problems
2. Generate, refine, and evaluate potential marketing actions
3. Monitor marketing performance
4. Improve marketing as a process

SWOT ANALYSIS

SWOT Matrix

	HELPFUL (for your objective)	HARMFUL (for your objective)
INTERNAL (within organisation)	Strengths • • • • • • S	Weaknesses • • • • • • W
EXTERNAL (outside organisation)	Opportunities • • • • • • O	Threats • • • • • • T

THE NECESSARY THINGS NEEDED TO SELL ONLINE

- **Value proposition determine:** this can be a product/service or a combination of both
- **E-Commerce platform:** this can be your own website or selling through other websites
- **Internet access:** can acquire your own internet modem or use a cybercafé
- **E-Marketing skills:** can acquire them through training or simply hire an online marketing consultant to do the job.

SELL AND BUY ONLINE

To learn how to sell online, there are basically two approaches;

- **Trial and error:** this involves teaching yourself without the guidance of an expert, coach or mentor. Using this approach takes a lot of time, effort and wasted money.
- **Training:** this involves acquiring relevant online marketing skills through the teaching of an expert, coach or mentor. Using this approach saves you time, effort and money.

BEST WISHES & GOOD LUCK

