

Benefits and opportunities for business using internet marketing



**ASSIGN
BUSTER**

The website helps businesses to communicate- for example customers can fill in questionnaires or surveys about the website or store this helps the business to improve. Customers can easily go on website to make queries or enquiries, for example on the B&Q website when you click on ' Contact Us' and then click on the ' Enquiries' this shows you the another link that has a test of ' General Enquiry.' When you click on ' General Enquiry' the site gives you a webpage and customers can easily fill in a quick Enquiry form- that has the Title, Name, Address, etc also a box that you can fill in Enquiry details. When the customer is done filling in the Enquiry Form the customer can click on ' Submit.' This is good for the B&Q because you get quick feedback due to it being quicker than customer writing a letter (Serve- Add Value and Save- Save Costs).

Easier to promote their products- especially when B&Q products are on Special Offers, Sales, for Example B&Q on their homepage has ' The Half Price Sale,' ' 15% Off Everything from 26th to 30th January 2010 in Stores only' ' 15% Off Selected Switches and Sockets,' ' 50% of Selected Power Tools,' ' 20% Off Selected Heating More Lines Added.' This is an advantage for the business because it helps them to promote their customers and non-customers. Those who do not have the time to travel to B &Q or those who are not aware about their products in store and the Sales (Save- Save Costs and Sizzle- Extend the brand online).

More frequent individualised communications to build relationship- When customers have an account with B&Q, the business send emails of deals, promotions and products consumers may be interested in. This is benefit to B&Q for the reason that it promotes their products to gain one-to-one

<https://assignbuster.com/benefits-and-opportunities-for-business-using-internet-marketing/>

relationship (Relationship deepening), increase their sales and avoids their customers going to their competitors.

Opportunities for Product Development

Use of Internet Information to Identify Product Development- this is a benefit to B&Q because they can also use the Internet to gather information about the customers' views and perceptions about their websites, their products and improvements the company could make. This is an advantage for B&Q given that it would help them to satisfy their customer and get new customers too plus it would be much cheaper and save time for B&Q to carry this online then to pay loads money to their staff who would have to go to the high street and ask these same questions to people or the staff goes in the B&Q store to ask their customers but most people may not want to be stopped in store, since they prefer just to shop around.

Ability to link traditional methods with online marketing (' bricks and clicks') - this is again great B&Q because it enables them to promote their products online and offline. Plus it helps to generate sales due to the fact that customers could order a product online that may not be in stock (Sell- Grow Sales). This is an advantage since the business can promote to those who do not shop in stores (online customers).

Market Development- helps business to enter new markets more cost-effectively. This is an advantage for B&Q because they can use their website to enter new markets without paying a high cost especially to wide geographic areas who may not have a local B&Q store near by, plus the

company would have a capability to reach new export sales e. g. European Countries.

Use of Internet information to identify product development opportunities- this will benefit the business since B&Q can look at their competitors' websites such as Homebase, Wickes, Argos (they sell DIY and Garden Products), etc. To improve their own website and also prices, this is an advantage because it makes B&Q website more appealing and easy to use for customers.

Podcasts- this is used to deliver marketing news or information this is a benefit for B&Q because it helps the business to show their online customers and new customers their latest products e. g. on the B&Q website customer can click on the Pod cast link and their recent pod cast is called ' Summertime'- this is a Summertime décor collection which is shown with B&Q's new outdoor living products. This is an advantage for the company for the reason that the pod cast since is updated regularly, and this creates customer awareness and sales.

Opportunities for Business Efficiency

Supply Chain- this is an advantage for B&Q because customers are able to order their products online, so therefore the customers do not need to go through a middle man (Disintermediation). Plus the customer can avoid going to store ordering goods and coming in couple days or week after to collect the goods, this benefits B&Q since customers who order their goods online helps the business generates sales quicker.

Use of Electronic Communications to Reduce Staff Costs- this is an advantage for B&Q because the less amount of money they have to pay for staff costs, the more money (revenue) B&Q will have that would be useful for the business such as improving their websites, developing new products or purchasing vehicles that would be used to deliver products to their customers.

Opportunities to Monitor Competitor Activity- due to Price Transparency (when you can easily view online products) B&Q could look at their competitors websites such as Homebase, Wickes, etc this is an advantage for them because it will enable them to stay competitive due to the fact that B&Q can easily compare their prices to their competitors and if their prices are too high they can reduce it (Dynamic Pricing) to gain customers. And B&Q would avoid losing their customers due to them always checking their competitors websites on their products, new deals and promotion this will then help them to improve their own website.