

The modern
marketing concept
competitive
advantage marketing
essay



The 21st century saw an excellent outburst of IT application connecting medias with a power to penetrate the market on a large scale. The obvious reason for this advancement in networking techniques reduction in per capita cost for network setup. The ever expanding IT site cluster took the world into its arms people soon began capturing the sideeffects side advantages of this new shining domain which was attracting penetrating the society at a such larger scale. The awake marketer definitely would like to use this platform to widespread his sells get along with the tunes of tomorrow which certainly demands using IT as tool of marketing.

Before accepting any new media as a tool in a business scenario is important to simulate the model of it analyse it beforehand before practical implementation so as to avoid potential revenue losses which arise if the new strategy fails. The paper aims to put forth various models of social networking websites in view of market dynamics. The new age marketing his highly vibrant phenomenon requires a risk analysis as well. In view of this threat is essential to carry out to understand the interpretation of using social networking as a marketing tool. Its a must as a backup strategy of a firm.

Marketing must be understood not in the old sense of making a sale - 'selling' - but in the new sense of satisfying customer needs. This does not mean that selling and advertising are unimportant. Rather, it means that they are part of a larger marketing mix - a set of marketing tools that work together to affect the marketplace. Marketing can be defined as a nodal and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others:"

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To explain this definition, we examine the following important terms: needs, -wants and demands products value and satisfaction; exchange, transactions and relationships and Figure shows that these core marketing concepts are linked,

Under the marketing concept, companies gain competitive advantage by designing offers that satisfy target-consumer needs better than competitors offers. They might deliver more customer value by offering consumers lower prices than competitors for similar products and services, or by providing more benefits that justify higher prices. Marketing strategies must consider the strategies of competitors as well as the needs of target consumers. The first step is competitor analysis: the process of identifying key competitors; assessing their objectives, strengths and weaknesses, strategies and reaction patterns; and selecting which competitors to attack or avoid. The second step is developing competitive strategies that strongly position the company against competitors and give the company the strongest possible competitive advantage. The diagram attempts to present the Marketing its functional relationships with competitive advantage

As vivid in model diagram below , the there main reasons for attracting web traffic for the websites categorised under this model are authenticity of data , subject independent of search free access. These factors amounts to the traffic enhance the probability of sales. In this model, its essentially the information which attracts the potential customers towards the social networking website. E. g. The open source enclopedies like Twiki, Wetpaint , Wikipedia

2. Utility driven model

Its includes the most popular websites which attracts the youth due to utility of easy connecting these websites offer. They have highest penetration although the low no. Of clicks per link per minute. However, since the traffic is high , the net amount of traffic diverted towards the marketing application is high. The model includes websites like Facebook , Orkut , Twitter etc

3. Bookmark Sharing model

This model encapsulates the idea of search , store manage the bookmarks of online available resources. This class of websites are still in developing state due to the underlying complicates therein such as use of informal vocabularies , complex system dynamics, spam difficulty in validation of data management. Sites like Digg, Reddit fall under this category.

The Marketing Mix

The core strategy of the firm

THE MARKTTING " PULL" OF BOOKMARKING WEBSITES

4. Media Sharing Model

It includes craze amongst the market to share their common interests passions via popular mediums like video or photos. These websites contribute to high volumes of traffic has advantage of higher retention rate. The obvious reason being will to exercise the completion of being run. The marketing model of these websites can be following manner.

TARGETTING

Websites as like Youtube, Picasa , Flickr etc. Fall under this category

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5. Social Interaction Model

Blogs are the social platforms been setup by various service providers in order to simulate the sharing expression of feelings. The Google is most popular medium of blogging via its its Patented blogger. Google also carries our its Ad sense business via blogs then attracting the consumer towards the product lines. The social interaction model drives its energy from following parameters which inheritate the marketing functions as indicated in the modelling diagram. Sites likes blogger, wordpress are included in this model type.

6. Professional networking model

Each individual in the society is a professional in his own way to earn his bread butter. This model uses this concept so as to build up a chain of individuals in the society sharing common interest linking them up with each other for the utility of each other.

The High Hierarchy is cream class of the society which is practically beyond the reach of Base hierarchy on personal interaction basis. However, the sites offer warm affectionate means to connect them establish a relationship of mutual benefit. Here lies the punch of this model the sole reason to attract the traffic for marketing utility

Chapter3

Porter's Model of Five Forces

The model is a framework designed by Porter in 1979 till date considered as one of the best means to analyse the business threats especially of a new marketing trend been set up.

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Ch4

Qualitative Analysis of Ning. com via Porter's Model of 5 force

Ning. com is one of the most popular websites of social networking promotes building of Personal Professional Hubs The Model highlights following facts above social networking websites from analysis point of view.

- 1) The business done via social networking is technology dependant technology accelerated.
- 2) The risk of new entrants is very high as the competitor has the option of exercising his powers publically.
- 3) In view costing, the high risk element prohibits to high spending of advertising revenues in this websites. Infact the targeting is better achieved when low fee websites are attacked in high volumes of advertisement. This is most significant conclusion obtained from Porter's five forces model.

The 7 C Framework Model of Social Networking websites

The 7 C model gives a framework to analyse social networking website using defined parameters as indicated in the diagram below.

Chapter 4

The following list encompasses a cluster of most useful websites , systematically analysed by Jane Copland semonz. org The paper includes this list a comprehensive guideline for marketers to help to select their marketing platform

Source: How to Leverage Web 2. 0 Social Media Sites to Market Your Brand
Control Your

Message by Jane Coupland. SEOMOZ. org.

Referances

- 1) Markeeting management by Phillip Kotler**
- 2) Google. com**
- 3) Stretegic IT Implementation by Steve Moorie**
- 4)Browsing knowledge of Social Websites by Sk Pillai**