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E-MARKETING

Conceptual Definition of e-marketing

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"What is 'e-marketing'?"

- Electronic marketing (or the abbreviation e-marketing) is defined as "the process of creating an offering, determining prices, distribution, and promotion with the goal of profitably satisfying the needs and wants of customers through" intensive "use of digital technology." In other words, it refers to achieving marketing objectives through the application of digital technology.



E-marketing

In a narrower sense - the process of creating an offering, determining prices, distribution, and promotion with the goal of profitably satisfying customer needs exclusively in the electronic market.

In a broader sense - online supplementation of traditional offline marketing activities for traditional products or services.



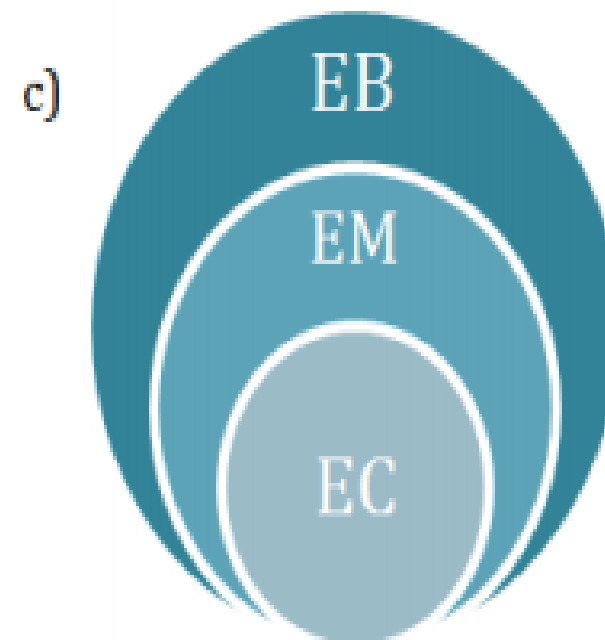
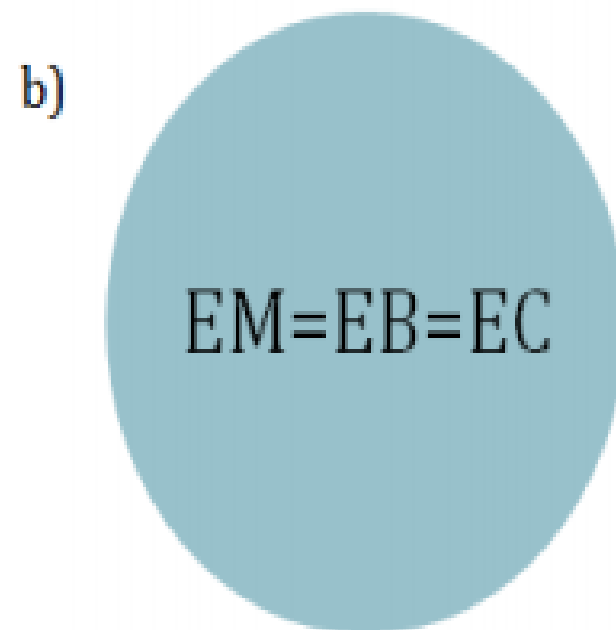
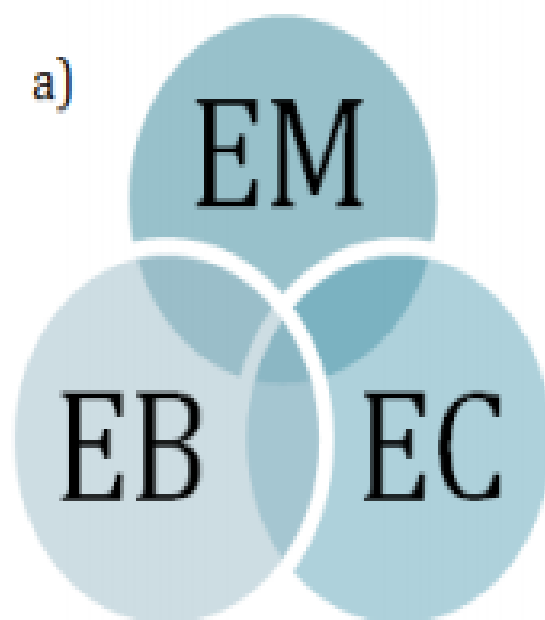
E-marketing vs Internet marketing

Internet marketing refers to the part of electronic marketing whose activities rely solely on the internet and related internet services. Therefore, marketing objectives will be achieved through the internet as a medium. In this regard, we can conclude that it is a narrower concept.

According to authors Chaffey and Smith (2009), there are three interpretations of the connection and similarity between the concepts related to e-marketing, e-business, and e-commerce:

- a) The concepts of e-marketing (EM), e-business (EB), and e-commerce (EC) partially overlap with each other,
- b) E-marketing, e-business, and e-commerce are roughly identical in meaning, thus they are synonyms,
- c) E-business is the broadest concept, encompassing e-marketing, while e-commerce is a part of e-marketing.





Izvor: Chaffey, D., Smith, P.R.: *eMarketing eXcellence*, 3. izdanje, Butterworth-Heinemann, Burlington, 2008., str. 13.



General Applications of Information and Telecommunication Technology in Marketing

The synthesis of information and telecommunication technologies through the internet can optimize all significant marketing functions in a company:

- Collecting market environment data.
- Market and other marketing research.
- Supporting decisions on product development.
- Supporting decisions regarding product and service sales policies.
- Conducting promotional activities.
- E-distribution.



Changes in the Traditional Marketing System Under the Influence of New Technologies:

- Production of standardized products.
- Price reductions due to increased competition and better-informed consumers.
- Shortening of distribution channels.
- Use of nonlinear promotion.
- Electronic fund transfers.
- Database-driven information management systems.



New 4Ps of Marketing Mix in the Digital Economy (Ružić et al.):

- 1.Participation** - Involves customer participation in company activities, enabling the reorganization of product creation processes based on customer preferences.
- 2.Personalization** - Utilization of customer databases to tailor personalized content, messages, products, and services.
- 3.Predictive Modeling** - Segmenting users into meaningful sub-segments or micro-segments for effective customer relationship management.
- 4.Peer-to-Peer Communities** - Facilitating the exchange of various resources and interests globally.



Participation refers to customer involvement in company activities, enabling the reorganization of product creation processes according to customer preferences, more effectively than traditional marketing ever could.

Personalization involves building customer databases and using them to tailor and craft personalized content, marketing messages, as well as products and services that deliver greater value to consumers.

Through **predictive modeling**, analysts can clearly segment users into meaningful sub-segments or even micro-segments to ensure more effective customer relationship management.

P2P (peer-to-peer) technology is used as a method for exchanging not only information but also other resources, by connecting people worldwide through various shared interests.



In line with the very definition of e-marketing, its most important part is the identification of customer needs. Satisfying customer needs in an electronic environment means providing prompt responses and reactions, timely deliveries, up-to-date notifications about order status, useful reminders, post-purchase services, value-added services, all connected through dynamic dialogue. To properly meet customer needs in the context of e-marketing, there are various ways to achieve this. Accordingly, one of the most well-known planning models has been developed.



SOSTAC Framework for Planning

Developed by Irish marketing expert P.R. Smith, the SOSTAC framework stands for:

Situation Analysis: Current state analysis.

Objectives: Setting SMART goals (Specific, Measurable, Achievable, Realistic, Time-bound).

Strategy: Summarizing methods to achieve goals.

Tactics: Analyzing tactical e-tools and marketing mixes.

Actions: Action plans and project management skills.

Control: Evaluating current efforts and potential improvements.



According to this model, the planning process begins with a situational analysis, i.e., the company's current position in the market.

In the second step, it is necessary to set goals. The goals must be SMART: specific and unambiguous, measurable, achievable, realistic, and clearly time-bound. The goals should answer the questions of where we want to go, why the company is choosing to go online, and what advantages and benefits it expects from e-marketing.



5 E-Marketing Goals or Benefits ("5S" by Chaffey & Smith, 2008)

- **Sell** – Increasing sales.
 - **Serve** – Adding value.
 - **Speak** – Closer consumer engagement.
 - **Save** – Cost savings.
 - **Sizzle** – Expanding the brand online.
- All five goals must be integrated into the company's marketing strategy, which will be discussed in more detail in one of the following chapters.



Internet Marketing - The 4C Model

In recent years, significant changes have occurred in the use of the internet for online advertising, resulting in the adaptation of internet marketing strategies to the new situation. The 4C model is based on four pillars of internet marketing:

- Content,
- Clickstream (User Path),
- Communication,
- Conversion (Turning Visitors into Users).



Thank you for your attention!





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Questions & Answers

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