

Role of ICT in Marketing Practices in Order to Develop the Business

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Abstract: *Individuals and organisations in India and throughout the world have made major investments in information technology and systems during the past several years. It is widely accepted that judicious investments in information technology (IT) will allow businesses to reduce costs and compete successfully. Marketing is impacted by information technology in a number of ways. It saves labour and offers service for a fair price. Others develop whole new goods and business models. Others still develop approaches to improve marketing strategies that can alter their nature. In the consumer packaged goods sector, where a new generation of data is causing a discontinuity in the information available to marketers, this latter scenario is currently playing out in the background.*

Keywords: Benefits, Mobile commerce, Advance selling, Role, IT idea, IT in company

I. INTRODUCTION

Individuals and organisations in India and throughout the world have made large investments in information technology and systems in recent years. It is widely accepted that judicious investments in information technology (IT) will allow businesses to reduce costs and compete successfully. However, there are issues with the selection of these technologies, their implementation, and consequently the ability of the organisations to successfully obtain appropriate returns from these technologies.

Senior managers who decide on the level of IT spending face a challenge. They believe that an effective IT investment might greatly boost the company's profit performance, but they are unsure of how to gauge this performance or how much money should be allocated to IT. A large portion of investing decisions are made based on gut feeling or intuition, with the expectation that they will provide substantial profits. The marketing environment has undergone significant change as a result of the internet and other quickly developing information and communication technologies, giving rise to new market forces and providing new marketing advantages to those who can best understand their strategic implications.

Information technology (IT) concept: Marketing is impacted by IT in a variety of ways. Some of these do both while saving labour. Others develop whole new goods and business models. Others still develop approaches to improve marketing strategies that can alter their nature.

In the consumer packaged goods sector, where a new generation of data is causing a discontinuity in the information available to marketers, this latter scenario is currently playing out in the background. In this instance, the fusion of data and technology is bringing about organisational change, shifts in power within distribution networks, and greater marketing efficacy.

In a broader sense, information technology enables an organisation to supply a large number of differentiated goods to a large number of differentiated markets, blurring old strategic and functional boundaries. Marketing needs to work closely with operations, R&D, and sales for this to succeed.

Information technology (IT) has not been defined clearly by researchers in the field; instead, many papers on the subject either made the assumption that the term's meaning is implicitly understood or that it is defined in a way that serves a particular purpose.

Research information technology in this context refers to the assortment of goods and services that transform data into information that is valuable, significant, and accessible. IT includes any technology that is used to create, store,

exchange, or utilise information in any of its many forms, including business data, voice conversations, photos, motion pictures, multimedia presentations, and additional forms that have not yet been imagined. That covers contemporary technology including computers, facsimile machines, transmission, telecommunications, and microelectronics.

Business and information technology: Information technology is transforming how businesses run. It has an impact on every step of how businesses make their products. Additionally, it is changing the product itself—the complete bundle of tangible commodities, intangible services, and information that businesses offer to add value for their customers.

Executives are typically focused on the first order consequences of the technology, such as cost savings, improved product quality, etc., when applying it to a business challenge. Information technology has a distinct influence than many other types of technology since its secondary impacts are frequently more significant than its primary consequences.

Information technology and Competitive Advantage: According to Porter (1985), a corporation can achieve a competitive advantage by outperforming its rivals in the value chain's strategically significant activities. All activities and linkages in the value chain can be improved or altered to provide a means of competitive advantage since IT investments permeate the entire value chain (Hammer, 1990; Weill and Broadbent, 1998).

Through automation or by connecting them, IT expenditures can increase the efficacy and dependability of operational processes. With the right IT expenditures, the company may be able to cut manufacturing costs and cycle times, boost quality and customer satisfaction, and boost sales.

Sharing of information, prompt communication, and better judgements could improve management procedures. For instance, when a company's production schedule is connected to real-time sales data and the logistics systems of suppliers, these connections may not only increase production efficiencies but also significantly enhance customer relations through increased responsiveness.

According to Porter (1985), information technology has a significant impact on competitive advantage in terms of either cost or differentiation.

Global Positioning System (GPS) tracking and Mobile Commerce

The use of various information and communication technologies to enable the mobile exchange of information is known as mobile commerce, or M-commerce. It comprises a range of items, such as wireless internet, personal digital assistants (PDAs), global positioning systems (GPS), and mobile communication devices.

M-commerce has undoubtedly fallen far short of the high expectations of its original proponents. As usual, amazing technology was mistaken for real consumer advantages. Additionally, the technology was inadequate.

Numerous potential applications were stymied by a small screen, small keypads, restricted bandwidth (i.e., communication speed), and other issues. M-commerce-related technologies, however, still have a lot of potential. Consider GPS technology, for instance.

The cost of GPS devices allows users to pinpoint their exact location, and when connected to communication and computation equipment, they can communicate location and do location-based computation.

M-Commerce has been defined in a variety of ways. M-Commerce is defined by Lehman Brothers (1995) as "the use of mobile hand-held devices to communicate, inform, transact, and entertain using text and data via connection to public and private networks". The lines separating communications and commerce have become too hazy to distinguish between these groups, which is why they are employing such a broad definition.

Using information technology for marketing communication:

A communication and marketing strategy covering the implementation of the Investors in People standard at various sites within the BANKSETA domain needs to be viewed in the context of the target "market" — the individuals who will need to buy into the procedure.

Although this will eventually engage individuals from all levels of the pertinent organisations, the initial stage necessitates a strong focus on the upper management levels. This is important for two reasons: first, they need to be completely committed to Investors in People and aware of how the process will affect their employees; second, they will be responsible for driving the ongoing communication process within their organisations as the implementation moves forward.

New technology enables retailers to fax design to apparel in India as rapidly as they can be transmitted to Leeds, revaluing communication. The use of desk-top publishing and related technology enables a small further education college to produce a "in house" news paper to industry standards.

The lecture can now contain visuals, images, and a variety of audiovisual aids to explain ideas, concepts, and issues thanks to new graphics software.

The communication process is at the centre of much marketing effort. Despite this, advertising and other forms of total communication have received relatively little attention until lately. Press for relations, selling, and direct communication. Failure to comprehend the underlying procedure will damage the communication between the firm's client groups.

The growing popularity of product information created by independent sources is one new occurrence in the industry. Both the cost of information transport and information retrieval have considerably decreased because to the internet and rapidly advancing information technology. Numerous well-known consumer publications and websites, including PC Magazine, Consumer Reports, Car and Driver, CNET.com, and ZDNET.com, regularly publish thorough product reviews that are based on unbiased laboratory tests and professional assessments.

On the websites of an increasing number of online retailers (such as Amazon.com, CircuitCity.com, and Wine.com), people are invited to publish their own product reviews. A number of recent publications (Chen and Xie, 2004, 2005) explore the circumstances under which and how a manufacturing company might modify its marketing plans in response to such unbiased product information.

For instance, should a business lower its price or change its advertising after obtaining a negative third-party review? Should a product that has won a product review (such as "Editor's Choice") increase its advertising budget to spread the word? How ought companies to adjust their strategic responses to various product reviews (description vs. recommendation) and advertising platforms (the reviewer's publication vs. other media)? To solve these problems and determine how businesses should react to favourable product reviews in various product, market, review, and media contexts, a theory is established.

The target "market"—the individuals who will need to buy into the procedure—must be viewed in the context of a communication and marketing plan covering the execution of the Investors in People standard at various sites within the BANKSETA area.

Although this will eventually engage individuals from all levels of the pertinent organisations, the initial stage necessitates a strong focus on the upper management levels. This is important for two reasons: first, they need to be completely committed to Investors in People and aware of how the process will affect their employees; second, they will be responsible for driving the ongoing communication process within their organisations as the implementation moves forward.

II. CONCLUSION

The effects of IT on one process may trickle down to affect other processes. In order for businesses to be successful, it is becoming more crucial for all organisational aspects to move in the same strategic direction. In practise, there will probably be some degree of interaction between the various processes. The fact that the business strategy and the information technology (IT) plan complement one another is crucial.

The likelihood of a firm failing may rise if they are making many attempts to steer the organisation in diverse ways. Given the substantial resources most organisations invest in information technology, it is crucial that it be leveraged as a strategic resource to aid in the accomplishment of business goals.

The use of IT to reduce costs, distinguish products or services, create switching costs to retain suppliers and customers, and impose barriers to market entry has been the focus of numerous case studies that have examined the ability of IT to offer economic value to the organisation.

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