

## Assignment of Entrepreneurship

Topic:

**“ Internet can be a source of Advantage for one firm to another**

**OR**

**Do you think that it is a necessity just to be able to Compete’”**

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## Internet in Business

The internet has been described as a lifeline for businesses looking for ways to prosper in the current economic climate.

A new survey has found that 45 per cent of small businesses believe that the web is "an important tool" that can help them survive the recession, with 20 per cent calling it the "most important tool".

"The internet has meant that businesses are much better equipped this time around."

There are many debates about whether or not the internet has been developed enough to be used as a business tool. New technologies are often subject to constant changes and revisions and the internet is no exception. Despite this technological turmoil, here are some basic features of the internet which can be utilized to make your company more effective and efficient. Some of these features will require the creation of a web site on the internet, while others merely require that you have access to the internet and a valid E-mail account

### **Communication:**

An E-mail account allows you to send/receive messages to/from almost anyone. Recent software developments actually allow you to send messages to people who only have fax machines. There are no: long distance telephone charges, letters written on expensive company stationery, mail delivery schedules, voice mail/answering machine "phone tag" games, etc. You can also "attach" computer files to your E-mail messages, allowing you to transmit lengthy messages and/or data.

We can send a message to 1 person as easily as sending the same message to 1,000 people. We can accomplish this with some of the standard browser software, or by using one of the many bulk E-mail programs. Just imagine, no more bulk mail handling, printing, stuffing, sorting, and delivery to the post office.

The ability to reduce existing communication costs is significant. Global communications, bulk communication, all are possible at a fraction of the cost. If you spend a great deal of time and money communicating via: telephone, fax, mail; you might find that an E-mail account allows you to communicate to a greater number of people at a fraction of the cost. Response time to your communication is also significantly reduced.

### **Research:**

Access to the internet allows you to "check out" potential or existing customers and

competitors by reviewing their web sites, or, information about them on other sites. This critical information should allow you to make more timely and informed decisions. You can also use this research information to support the services/products which your company is offering. Access to "real time" news and company information is made relatively easy via the many internet search engines which have been developed.

### **Marketing:**

You can use the internet to market your products/services via E-mail. You can also market this information by creating a web site which allows people to actually view information about your company. The ability to provide definitive information about your company without having to actually "talk" to someone, or mail out collateral material is a significant cost savings in many areas. Additionally, traditional methods of marketing require that you "go after" your target market. A web site on the internet allows them to "come after" you. Just imagine receiving numerous requests for information from previously unknown pre-qualified leads. There is no other way to globally market your company as inexpensively as on the internet.

These are just some of the benefits available by utilizing the internet. While it is a rapidly changing technology, there is no excuse to not take advantage of these cost saving features. A reduction of operating expenses should enhance the bottom line. Increased marketing capability should increase revenues. The internet has been designed to be as easy as "point and click" Why not "point and click" your way to increased business and enhanced performance.

### **Two Main Areas**

- 1) Using Internet for Marketing to Compete
- 2) Establishing a Internet Business

### **Internet Marketing : Edge over Competitor**

In a span of just a few years, Internet marketing has revolutionized the way we do things. It has saved time, money and effort with just a few simple clicks of the mouse. Today's consumers are more discerning, and want accurate information as quickly as possible. This is where Internet marketing comes in. Successful entrepreneurs can credit their success not just to good luck, but to hard work and to effectively putting themselves out there in the global marketplace.

Among the millions of websites that pop up on the Internet everyday, you want yours to stand out among the rest. If your website is good but no one knows about it, how will you ever hope to attract potential customers to patronize your business? This is why an effective SEO (Search Engine Optimization) program is critical to make sure your website is able to be found on the Internet. In addition to hiring a qualified company to

implement SEO strategies for your website, here are some additional ways to help your business grow on the Internet via effective Internet marketing:

The first step is to research. Find out what your target market is, and research about consumer trends and possible competition. In order to succeed in the world of online marketing, it always helps to have an edge over the competition. This is true whether you are trying to succeed as an e-commerce business with a profitable online store, or a business that is wishing to generate a constant flow of leads from online viewers who are interested in your valuable services and products.

### **Establishing Internet Business**

One of the first things to do before starting up any business is to investigate the competition. Any business owner knows this is crucial; to determine how to position a business in the market, who to target, what prices to set and who to keep an eye on. The same is true of the internet marketplace.

However, this understanding is rarely transferred when a business decides to 'go online'. Perhaps the initial setup is so daunting that little thought is spared for anything beyond the layout and content of a website. The internet however is still a marketplace, and one that is growing exponentially. Those same business skills need to be put to use here too.

If you want to learn from the success of your competitors you first need to think like a search engine. By mimicking popular keywords and phrases you can benefit from traffic that would otherwise be directed to your competitors sites.

The internet is by far the single largest marketplace on the planet for selling goods and services. It's had an outstanding rise in popularity over the past decade, and all the signs are that this tremendous rate of expansion is due to continue well in to the foreseeable future. But this is both good, and bad news. The good news is that continued expansion means continued opportunity, the bad news is that as increasingly people try their hand at online business, the competition is getting fiercer by the minute. In the event you need to stay ahead of the pack, you will need to use the best web promotion tools there's, to promote your web business.

### **Different Methodology: Making a website:-**

There are lots of different methodologies when it comes down to web promotion, but it's always advisable to start with the basics – your web-site. After all, if your web-site isn't up to the job, it doesn't matter how good your promotion campaigns are. When traffic arrives on your website's landing page, in the event that they don't like what they see, no amount of great promotion is going to generate a sale.

It's one of the fundamental truths that you only get one bite at the cherry in the web business. If a visitor to your site is not immediately impressed by what he/she sees, they

will click away, rarely to return. It's all about making the most of the moment and grabbing your visitor's attention as soon as they land.

In terms of the best web promotion tools, one of the top tools in your arsenal is finding and making the best use of a great web-site designer. Whilst you don't need to get conned in to spending lots of cash on a new web-site, or a redesign, neither would you like to be going for the least pricey or even the free web sites that can be found. Yes, these cheap web sites will give your business an online presence, but keep in mind what they said about competition at the beginning of this news story? Your competitors will be trying their hardest to grab an edge over you, and in the event you don't compete vigorously, your business won't get off the ground.

### **Web Promotion tool : SEO:-**

One of the most important web promotion tools is SEO, or Search Engine Optimization. If your web-site is put together incorporating the best SEO principles and practices, it will already be geared to feature high on the search engine results of the likes of Google and Yahoo. A good web-site designer will make positive that your site is search engine spider friendly. They will do this by incorporating the right keywords, and state of the art coding that will make it simple for the spiders to crawl your web-site and over the information back to the search engines for indexing.

In the event you discover a web-site designer that you can trust and that you enjoy working with, you've already taken the first step on the road to success. A good web-site designer will employ the best web promotion tools to generate an individual, unique web-site for you. keep in mind that your web-site is your shop window, and you need some great window dressing in order to haul in that traffic. Yes, it will cost you a small, but it's affordable, and is the best investment that you can make for your growing business and online presence.

Good SEO tactics are some of the most vital web promotion tools one can deploy. When people are surfing the world wide web looking for the products and services that your web-site promotes, SEO will direct hordes of traffic your way, and with a great web-site to visit (created by your web designer), you will certainly convert visitors in to paying clients. You'll be on the way to establishing a profitable online business that has the potential to grow and grow.

