

The 4Cs: The New 4Ps of Internet Marketing

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When given the task of introducing a product to market there are simple objectives to focus on called the "Four Ps of Marketing", which help define your Marketing strategy: Product, Place, Promotion and Price. What is the Product you intend market? Where is the Place it will be sold? How will you implement the Promotion of the product/service? And finally, what is the Price the product will be sold at?

These are still relevant and important questions to address when marketing a product or service today, but does the Internet require another dimension to consider? When leveraging the Internet for your business is it just another channel to transact commerce or a medium to promote or advertise your business? Do certain aspects of your product require an Internet presence for particular features to work? Can you reduce the cost of doing business and offer better pricing through self-service customer portals? We believe the Internet does affect these four basic Ps and adds a set of it's own four correspondent objectives that extends beyond these basic four.

4Cs of Internet Marketing



We call these the 4Cs of Internet Marketing. Reduced to the most basic objectives of an Internet business, they also help define a web site's primary purpose. They are: Content, Commerce, Customer care, and Converting to leads. Lets look at each of these individually and how they extend the original four Ps.

Many of today's products are not functionally simple, and when combined with other associated technologies or services, they are often complex to become a complete solution. Even consumer products often require a brand or mark to help influence the buying process going beyond the basic product features. They too must conform or adapt to an operating environment that shapes perceptions about their value to a consumer. Buy a can of tuna and be assured it is "dolphin safe" to influence an environmentally conscious shopper that taste is not the only criteria when selecting the right product.

Content extends to Product

In the first Internet Marketing 4C, Content is an extension of Product. Some obvious examples of Internet businesses that created unique content as the actual product are web sites like Wall Street Journal's wsj.com where current newspaper or Internet only subscribers (for a small fee) can customized news alerts according to their own specific interest. The not so obvious cases are when software vendors provide additional support or advice via their web site. Adobe offers forums and exchanges to its customers, which contain tips and techniques on how to better use their products. This provides an additional edge when marketing the product or service if you can provide relevant content for free or fee to prospective customers. Would your product or service be enhanced by content that helps support your company as an industry thought leader or good citizen?

Commerce is the Place to Shop

The Internet is and always will be a virtual Place. It may reflect the physical world with "shopping malls" and storefronts, but its mere existence still requires people and traditional support mechanisms in order to operate. It is a separate place or state that has its own set of protocols and rules for communications, but will remain within the constraints of a physical world.

E-commerce centric Internet businesses like Amazon are a prime example of Commerce, the second C in our Internet Marketing 4C's. Transacting business solely or partly via the Internet offers customers the convenience to shop and order on-line at their schedule, and even business-to-business high technology companies such as Cisco have incorporated commerce successfully in fulfilling customer orders. When deciding if your web site warrants a commerce function the type of products you sell shouldn't decide it, but instead if having a place your customers can access 24 hours a day, 7 days a week would be viewed as a service bonus.

Customer Care will affect Price

Managing personal and business information is becoming more challenging as time constraints shorten individuals' days. Quick and multiple ways to access account details is also becoming a requirement in an information rich environment. The old adage that "time is money" has a new characteristic in the hyper-productive orientated business world and that is "saving time is priceless". In establishing what the market will bear for the price of a product or service, another dimension to the pricing formula is the cost of doing business with a customer.

The more direct support, a higher pricing model will be required. Can your web site offer self-service customer care to help reduce the product prices? In this third C of the Internet Marketing 4Cs, providing superior Customer Care can reduce costs and allow improved pricing dynamics. Providing customer account status and records via the web site can reduce calls to support personnel and in the example of on-line banking is viewed as a customer benefit in managing their accounts at their own discretion. From access to secured account records to support forums or on-line training is your Internet business providing customer care to help manage pricing constraints or extended service?

Converting leads is the next level of Promotion

As large and expansive as the Internet is it's simply amazing one-on-one relationships can still be developed. The sheer numbers of people and businesses connected to the Internet is staggering and its growth in adoption is unmatched as a new communication medium. Radio and television don't even come close in terms of years it has taken the Internet to reach such a mass audience. But is the Internet just another promotion channel similar to print ads or television? It may share

some commonalities, but has one unique attribute - interactivity. While other mediums all talk TO the customer, the Internet enables dialog WITH a customer.

As you promote your product or service when a connection is made the Internet allows you to interact with that prospective customer and convert them to a lead. In the last of the Internet Marketing 4Cs, Converting Leads is about turning passive awareness into active interest. Using a variety of web draw mechanisms such as advertising or search engine marketing, a lead conversion is about filtering through the web traffic to help qualify and identify those visitors who are the right prospects that have aligned themselves to your offerings. Does your web presence allow for interactive dialog with its visitors and help qualify themselves to your offerings?

A well-rounded Internet business will have aspects of all four of the Cs, but should focus on one or two as their primary business purpose. Balance is necessary, while having a targeted objective will help design your long-term strategy. Do you have a plan A or B that supports your Internet Marketing 4Cs?

Market-Vantage specializes in Integrated Web Marketing. We help companies develop and implement effective Internet marketing strategies for a positive impact on their business. If you would like to improve your leverage of the Internet for marketing, please call us at 603-888-5600 or use our web inquiry form at <http://www.market-vantage.com/about/inquiry.htm> to request an initial confidential consultation about your specific situation.