"WHAT IT MEANS TO BE AN IoT-BASED MARKETING"

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ABSTRACT: In this paper explores how Innovation transforms Industries/Market, Suggesting a model to help firms to adjust with the different Innovative strategies in the market. Understanding and adapting to innovation in increasing the competition in globally. Innovative marketing concept is all about conducting market research in to customer needs, wants, behaviours and trends, develop a strategies or changes within product design, Introducing a new product in a unique locations, pricing and promoting a products in a unconventional way. The successful organisation can be viewed as those that most effectively interact with their environment. Firm must accept the in equitability of change by learning Innovation even above past success. The internet of things is the connection via Internet communication in technology. The Technology play a vital role in different streams like Production, Pricing, Locations, Promotional activities so on...one of firm's most essential role is to find a balance between supporting new and established Innovations. The objective of this paper is to investigate the concept of marketing how it manifests itself in the context of enterprises and also understanding the Internet of Things how its plays a vital role in Industries.

KEY WORDS: Market Dynamics, Change Strategies, Innovation Process, Internet of Things, Uncertainty.

INTRODUCTION:

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IOT is defined as "It is the connectivity of digital devices that provides never ending opportunities for trade-marks to attend and respond to the needs of customers with the effective and efficiency information's". Today's scenario Internet of things projects Data and data analytics of marketing and also it is helpful for the Supply chain marketing. At the present status the digital marketing would be replace the traditional marketing to provide information to the stake holders and also examine the core areas of marketing like Segmentation, Product development, Promotional activities, Price decisions and Relationship development.

DEFINATION AND MEANING OF IoT BASED MARKETING:

According to Juniper Research, customer engagement, along with asset control, is even core to the business case in a retail Internet of Things context as the research firm said in research, announced end of 2015, in which it looked at the spend on Internet of Things in retail.

Marketers must realize that they need to leave their pure marketing viewpoint of understanding and acting with messages in real-time. They must understand that the customer experience is an end-to-end given and that they need to work with other divisions to remain relevant.

RESEARCH GOAL OF STUDY:

The study is planned to fulfil the following objectives:

- ❖ The aim of this paper is to study the IOT digital devices in marketing and supply chain.
- ❖ Analyse the different tools in IOT based Business activities.
- ❖ Identify the different challenges faced by IOT Based marketing.

RESEARCH METHODOLOGY:

Primary research and secondary research with respect to the topic of "WHAT IT MEANS TO BE AN IoT-BASED MARKETING" study will be done on the basis of literature review and customer based survey.

Sampling method- Random sampling

Sampling size- 100

Data collection tool- Questionnaire

LITERATURE REVIEW:

Rajabi, N., & Hakim, A. (2015). An intelligent interactive marketing system based-on Internet of Things (IoT). *Publisher: IEEE*.

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This study has cocluded on the rapid advancement of internet and web technologies. Fast growth of electronic commerce applications in recent years and many innovativ business models in the environments such as electronic malls.Also concentrated B2C applications.

Keskin, T., & Kennedy, D. (2015). Strategies in Smart Service Systems Enabled Multi-sided Markets: Business Models for the Internet of Things. *IEEE*.

In this article refers to IOT has the potential disrupt industries through changing products, services and business models and also interact with different communication mode. Build business ownership strategies to two-sided markets and literature. Also compare the advantages and disadvantages by Internet of Things.

Navid Rajabi ; Amin Hakim An intelligent interactive marketing system based-on Internet of Things (IoT) 2015.
In this paper refers to the changes in business like shopping centres and malls are growing drastically so that get away from traditional marketing and sales to spend huge amount for advertisements with low range of efficiency and also mentioned by using the IoT, all stocks in stores can be dispatched to the server for the better performance.

Mark Taylor,Denis Reilly Internet of things support for marketing activities 2018.

It is refers to the Internet enabled consumer devices are to be developed by the producers. How IoT can support marketing activities and also including customer relationship management, Business intelligence, and the product design also concentrated on business intelligence in terms of how consumers actually use a product.

(Antonio J. Jara, 2013)Participative marketing: extending social media marketing through the identification and interaction capabilities from the Internet of things

This article refers to the Internet of things identify the products with new technologies such as near field communication, Radio-frequency identification, Quick response code and with existing identification technologies as bar code also customers are able to share knowledge and experience from the customers and technologies will support for identification the product.

(Rykowski, 2018)IoT-Based Surveillance for Instant Marketing in Real Stores

In this paper they proposed to apply Internet of Things devices and services to fulfill the gap and to get additional information about the behavior of consumers in a real store and also concentrated on different marketing tool like instants advertisement and promotion etc...

BENEFITS OF IoT-BASED MARKETING:

❖ Advance customers experience
❖ Increase in Revenue
❖ Enhanced core competencies
❖ Increase in Business

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❖ Enhanced Sustainability
❖ Increase the productivity level
❖ Helps to analyse consumer behaviour

CHALLENGES OF IoT BASED MARKETING:

❖ Identification and authentication of technologies
❖ Integration of IoT products
❖ Connectivity
❖ Data capturing capabilities
❖ Data security and privacy issues
❖ Consumer awareness

RANDOM QUESTIONS INTERPRETETION AND ANALYSIS:

TABLE-1 THE TABLE SHOWING THE CUSTOMERS SATISFIED ABOUT IoT BASED INFORMATION PROVIDED BY THE ORGANISATION:

Analysis: From the above table we can analyse that out of 100 respondents 20 customers says that Highly satisfied about IoT based information provided by the organisation, 35 respondents says that Satisfied, 25 respondents says neutral, and 13 respondents says that Dissatisfied, 7 respondents says Highly dissatisfied.
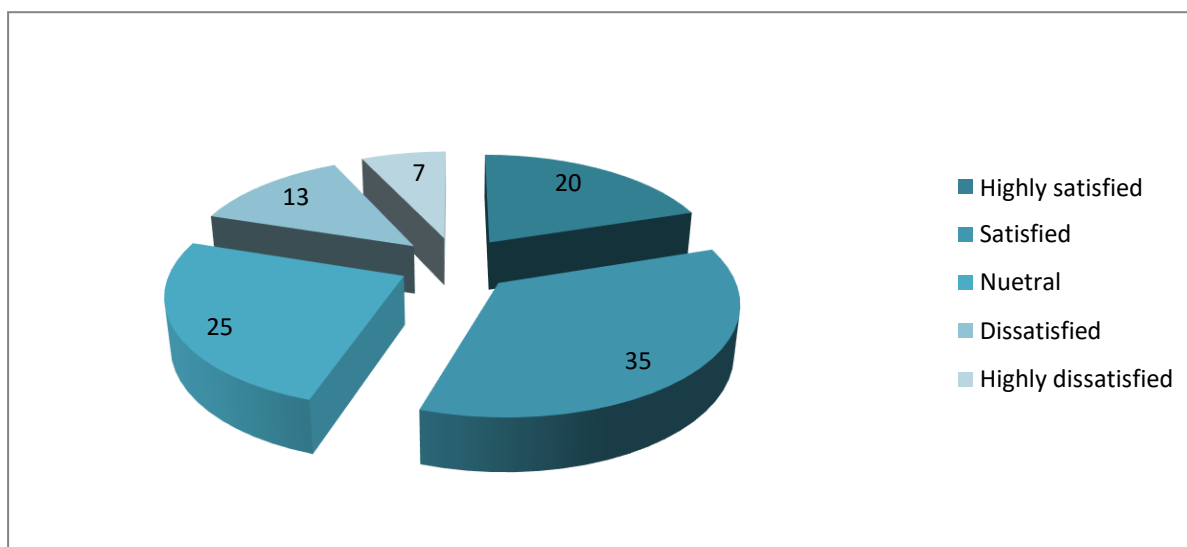
Interpretation: From the above graph we can interpret that the maximum customers are satisfied about IoT based information providing by the organisation.

TABLE-2 IoT BASED MARKETING TO IMPROVE THE CUSTOMERS PERFORMANCE:

Analysis: From the above table we can analyse that out of 100 members 20 customers are strongly agree about IoT based marketing to improve the customer performance, 15 respondents says that agree, 40 respondents says that neutral, 15 respondents says that disagree, 10 respondents says that strongly disagree.

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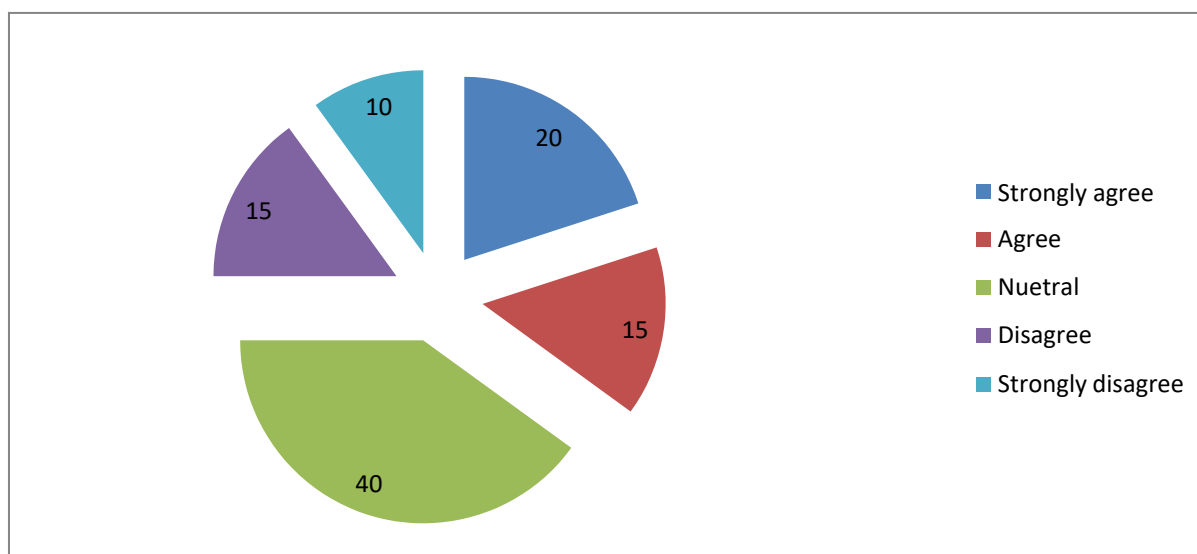
Interpretation: From the above graph we can interpret that the maximum number of customers were neutral about IoT based marketing to improve the customer performance. So that companies should increase IoT based marketing to improve the customer performance.

FINDINGS AND SUGGESTIONS:

- ❖ In the survey we found that most of the customers are neutral about IoT based marketing to improve the customer's performance.
- ❖ From the study we found that majority of the customers are satisfied about IoT based information provided by the company.
- ❖ In the survey we found that majority of the respondents were Happy about IoT based marketing in Supply chain.

SUGGESTIONS:

- ❖ The organisation should provide proper IoT based marketing information to customers.
- ❖ The organisation should improve the Customer performance in IoT based marketing.

CONCLUSION: In the current scenario markets and stores have grown rapidly in the business field. The organisations keep to plan about how to improve the IoT based market. This is the main aim of this study. In this generation the people concentrate on IoT based market to reduce the time and cost. Based on that they should improve the Internet of Things in the markets and supply chain. This study will be conducted on the most successful in the world wide.

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