

Electronic Market Places:

Three Dimensions of Profitable Online Agribusiness Marketing and Sales Opportunities

After crafting your total business plan and carefully considering your current marketplace, you have decided to place your business on the Internet. Now what? As presented in MSU Extension Information Sheet 1893 *Electronic Marketplaces: How to 'Net' Your Customer*, the online environment offers three marketplace dimensions as potential avenues to showcase your agribusiness. Now that you have decided to proceed with establishing your online presence, it is time to delve into the details related to each dimension.

Investing a portion of every dollar earned into marketing requires similar decision-making steps regardless of the marketing outlet selected. What makes the Internet unique is the trade-off between spending your dollars or your time. Many of the online "places" can be low-cost or free for small business owners, should you have the time required to research feasible solutions and try out the options. As you consider your market place on the Internet, review your overall business plan to quantify any available time for marketing activities.

Technical expertise is helpful for managing your web presence; however, skills such as writing, public speaking, and a genuine desire to talk with people using a keyboard and a video camera are invaluable tools. These talents are prerequisites for success in communicating virtually with your customers. Identify employees who have the skills and a strong interest in virtually representing your services or products.

While the younger generations relate best to all things computer, Internet, and social media, the ability to craft a focused message and communicate precise ideas with written words improves with training and practice. Long-term employees have the advantage of historical experiences with returning customers, and they understand the ebb and flow of your unique sales trends and volumes. These are the internal marketing "experts" within your firm. Be sure to identify and recruit these people to assist with your online marketing campaign.

Single Dimension

With dollars, time, and experts allocated for your online market venture, the next step is to initiate a team conversation with the goal of selecting the ideal online market place dimension that best meets your firm needs. A single dimension will give your company an entrance point into the online world.

In much the same way as placing an advertisement in a local newspaper or phone book, uploading information to a number of pages on the Internet presents your business face to the global community. The content your marketing team selects for placement online should be attractive, accurate, and current. Your firm's brand name, identifying or distinctive logo, storefront or physical address, and contact name, phone number, and email should appear on each web page.

Single-dimension tools available for Internet publishing include web pages, websites, and blog pages. Web pages and



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blogs can be created using familiar software such as Microsoft Word. Create a page in MS Word using text and photos, choose the "Save As" option, and specify the file type as ". htm" or ".html" and the software will create a web-friendly page ready to publish on a website.

To launch a new blog online, create your pages in MS Word, choose the "Publish/Blog" option, and follow the step-by-step instructions to launch your MS Word document into a free, online presence immediately. The free Google Sites service provides an Internet "space" and a variety of templates that are easily editable and available instantly online.

Second Dimension

The second dimension of an online direct marketing presence carries the same importance as the traditional swapping of business cards with a new colleague after an introductory handshake. The decision to build a second dimension into your Internet marketing plan depends on your customers' purchasing behavior and product usage patterns.

Providing an online storefront offers your customers the opportunity to search your product line and place orders anytime, anywhere. To build two-way functionality into your online market, customers would expect a toll-free phone number, multiple payment options (for example, credit/debit cards accepted online or via fax, personal checks via snail mail), a 100 percent satisfaction guarantee, and a written privacy statement.

A key part of a successful two-way online structure is to arrange your site such that any data generated by your online "visitors" or shoppers can be tracked. Consider posting a tool where a consumer can rate your product with a simple "thumbs-up/thumbs-down" icon. Another useful measure of tracking customer feedback is to construct a brief five-question survey available at the end of each purchase. As with all customer contact opportunities, taking advantage of their visit to your site by collecting specific information about their wants and needs will result in future profit-earning opportunities.

An important note related to online customer communications—the old adage "less is more" is an essential content management strategy. Market research has proven that new product awareness requires a minimum of 27 consumer exposure points (Levinson, 1993), yet flooding email inboxes with dozens of long-winded, featureless notices will only irritate your target market. Offer an opt-in/opt-out email subscription, and use it to provide targeted information focusing on special topics of interest to clients.

Use the 140-character limitation inspired by the microblogging Twitter application to learn how to

condense your message into only the most pertinent details. The number of US mobile web devices used to access the Internet is expected to exceed hard-wired users by 2015 (IDC, 2011), so any photos used on your website should be set to appropriate image resolution and size to appear correctly on the average user's 4- to 7-inch-wide cell phone or tablet screen.

Third Dimension

For those agribusinesses that are preparing to move into the third dimension of online customer relationships, there are numerous social-construct tools available, such as virtual communities, mobile applications, and other interactive technologies. As of February 2012, an estimated 66 percent of adults used social networking sites (Brenner, 2012) and this trend is expected to continue. The number of people connected to Facebook exceeded 1.2 billion worldwide, and an average user spends more than 15 hours a month on the site (Statistics Brain, July 18, 2011).

Americans spend an average of 2 hours a day connected to their personalized virtual social networks (comScore, 2012), whether checking in with friends and family, or tracking news sites, online businesses, and organizations that impact their daily lives. These virtual groups appear overwhelming in their number and confusing in their purpose, yet their value to an online agri-marketing firm lies in their ability to act as a trusted filter of all the seemingly endless information sources on the Internet.

Third dimension social webs include virtual chat/instant messaging, wikis, Facebook business and organization sites, YouTube channels, LinkedIn, Foursquare, and Twitter. These applications can be used on any and all Internet-ready devices, including desktops, laptops, tablets, and smartphones.

Key ingredients to building a virtual social net include access to experts on topics of interest to your customers, and an online space for information swapping. In an online world where there are no filters, no credentials, and no chronological order, expert status is earned by "walking the talk." For agribusiness operators, expertise can be provided as a YouTube video demonstrating proper seedling transplant techniques, or showing correct techniques for cleaning and freezing wild-caught shrimp. For the average consumer, these kernels of wisdom have value beyond just the desired product or service alone.

Providing an online space that allows your customers to interact with you and with one another will add value to their purchase. Having this social space can attract "free" public relations opportunities, as keyword searches return results ranked by popularity based on online communities where there is current, relevant activity.

Summary

There are key e-marketplace ingredients that will ensure your long-term success. An attractive online presence that clearly displays your company “story” and your consistent brand is required for all three Internet dimensions. Content and contact information should be accurate, current, and functional. Avoid broken links, incorrect grammar, low-quality images, and expired or irrelevant information. Finally, it is important to reassure your clients that your online storefront carries a guarantee of product, service, and delivery quality, as well as a commitment to protecting their personal information.

If you would like to explore this option further, or if you need assistance in drafting an online dimensional plan, contact

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Important Links

- Facebook: <http://www.facebook.com>
- Foursquare: <http://foursquare.com>
- Google sites: <http://www.google.com/sites>
- Jay Conrad Levinson's Guerrilla Marketing Website: <http://www.gmarketing.com/>
- LinkedIn: <http://www.linkedin.com>
- Twitter: <http://www.twitter.com>
- YouTube: <http://www.youtube.com>

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