

Transformations of Marketing Strategies in the Era of Cyber-Economy

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ABSTRACT

There has been an improvement of living standards in the age with high-speed development of cyber-economy, which leads to the transformations of consumptive theories and purchasing approaches; meanwhile, the market has also gone through significant changes because of the public's consumptive beliefs and behaviors. The traditional marketing pattern has failed to reach the consuming requirements of customers, yet the management proficiency has been improved under the new marketing pattern. The whole consumption market has been transformed significantly together with quite a few challenges. For many enterprises, the constant improvement of Internet science & technology leads to necessary transformations of the original mainstream operational pattern, which naturally influence daily life and work of individuals. This paper will start with the current situations of the consumption market and its transformations to discuss the influential factors of strategic marketing changes in the era of cyber-economy. It will also analyze approaches to effectively boost the transformations based on the marketing transformation features.

Keywords: *The era of cyber-economy, Marketing strategies, Transformations*

1. CHANGES OF STRATEGIC MARKETING ENVIRONMENT IN THE ERA OF CYBER-ECONOMY

1.1. The Transforming Strategic Marketing Mode

In the context of the continuous reform of the market economy system, the competition among enterprises has been increasingly fierce, bringing along both upcoming opportunities and challenges. The traditional marketing model has been unable to meet the needs of social development. Only by eliminating the original & traditional marketing model and constantly innovating ideas, can enterprises absorb more consumers' preference and support, especially in terms of triggering the consumption desire of potential consumers so as to stand out in the fierce market competition with more shares. Generally, the traditional marketing mode is that manufacturers first starts productions and retailers eventually reaches the consumers through wholesalers. The overall mode of production and sales lacks variety, and there are many transportation costs and other profit-stealing in this process when products are delivered to consumers through these multiple stages. This has increased the cost of production, which causes more

payment from consumers as agency costs, and therefore it is difficult to win the preference of consumers [1]. Particularly in the era of cyber-economy, consumers can search for the products they need directly through the network without retailers, and then pay for their orders. They can also choose the fast deliveries as preference, which saves the time for market shopping and the process cost. In addition, the security and the stability have been improved, with the non-stop improvement of online shopping platforms. Convenient and speedy online shopping platforms for consumers are provided, and meanwhile the efficiency of network operation and sales is boosted. In online shopping platforms, the after-sales stage has always been a common concern of consumers. In this case, the improvement of after-sales services of the operation platform and the service quality can lead to higher consumer satisfaction and generate better shopping experience from consumers.

1.2. The Improving Diversity of Personal Services for Customers

With the constant development of the market economy, the public living standard has been significantly improved, which also promotes consumption levels and consumption abilities. However, different regions and consumers have various perceptions, concepts and abilities on consumption. If an enterprise tends to improve the service quality, they must spot the target market of their own products or services, and divide it according to the specific market conditions

based on ages and incomes of users, and then perform well in field research on market division. Personalized services should be provided based on the knowledge of the consumer requirement to products and services. Enterprises can also develop diversified promotion channels for distinctive types of consumers for attracting more users and meeting the special needs of different consumers. In the era of cyber-economy, online shopping has been regarded as one of the major approaches for people to consume. For example, purchasing agents, WeChat business, overseas shopping and other forms of online consumption have influenced people's daily life. However, because of the diversified development of the market, the traditional consumer market cannot fully meet people's needs for product and market diversification. In this case, enterprises should pay more attention to detailed designs, especially for the target audience to continuously improve the quality in product details, and attract the attention of consumers through the miniaturization and personalized designs of products or services to reach the requirements of consumers.

1.3. The Unification of Products, Technologies and Services

The on-going progress of science and technology and the continuous development of social economy have boosted the level of industrial production automation. The production equipment has been significantly updated, and so has the development and innovation of automation technology. The crucial improvement of production efficiency of enterprises has been outstanding with the help of automation technology, and for a better adaption to the market and the competitiveness enhancement, the production of traditional consumables has been reduced even without purposeful agreement, and the focus has been transferred on the production and development of high-end products or services[2]. Despite good economic benefits to enterprises from the high-end products or services especially for enhancing brand benefits, the product sales scope and regions meanwhile become wide driven by the cyber-economy even nationwide. It increases the possibility of being imitated by other competitors, causing the increase of products with unification features or services and great difficulties for enterprises in technological innovation and marketing strategy transformation.

1.4. The Cyber-Transformation of Market Competition

In the era of cyber-economy, the network marketing mode is different from the conventional enterprise marketing mode, since the network marketing mode is the centralized embodiment of market competition informatization and networking, a mode that fully utilizes network resources and creates a promotion and sales platform for enterprises, so as

to improve the competitiveness of enterprises, change their marketing mode and broaden the influence of products or services of enterprises. Under this marketing mode, the product renewal of the enterprise's online marketing shop is flashing with a better product variety. It can provide the prompt service consultation for consumers, and deal with the after-sale problem faster. Therefore, it can effectively improve the market competitiveness of products or services. In the situation where market competitions are transferring to network competition, they may knock down the closed feature of traditional market economy as long as these enterprises can effectively use network resources and improve their influence by expanding the sales channels of products or services.

2. ANALYSIS ON CHANGES OF MARKETING STRATEGIES IN THE ERA OF CYBER-ECONOMY

2.1. Unrestrained by Time or Space

In the era of cyber-economy, the marketing channels of enterprises are no longer restrained by time and space. Business can be conducted with the support of network platform as long as network information technology is available unconditionally, while consumers can complete online consumption through network platforms. The open access of network virtual market itself has achieved 7/24 operations because of the network, which enables businesses to break through the limitation of time and space with extended operation hours, and to purchase online through long distance. This eventually widens the scope of marketing.

2.2. Diversified Payments

During the process of online shopping, consumers can complete the transaction by the bank card, Alipay and WeChat under the protection of secure electronic transaction protocols. For now, various software developers, banks and other credit institutions have developed new online payment approaches, which has changed the original cash-only and face-to-face payment. In addition, with the introduction of the digital certificate CA technology, the original payment method has been changed and improved with the optimized security and reliability of the payment method. Meanwhile, the government's regulation of market operation has also been strengthened.

2.3. Transformed Strategic Marketing Approaches

Under the traditional marketing mode, the product management style is fixed between manufacturers, wholesalers as the agent, retailers and consumers. The existing forms of goods for consumers' intelligent choices cannot meet the diverse needs of different consumers, and they are very passive in the selection of products. In the era of cyber-economy, the expansion of market business scope provides consumers with more choices to meet their diversified needs, and goods even can be customized. In particular, the development and application of the VR technology enable consumers to experience the effect and quality of products online, and help consumers select their own products required.

2.4. Significance and Implications of Changing Marketing Strategies in the Era of Cyber-Economy

First, the marketing market environment has experienced changes. With the on-going progress of the society and the development of the cyber-economy, the variety of products in the market has been increasing, and therefore the choice of consumers is naturally diversified. The seller's market becomes the buyer's market, which means the initiative is under the control of consumers. In this case, the competitiveness of physical sales has gradually declined, and many physical stores have also created online shopping addresses. From the trend of market development, the enhancement of cyber-economy has provided a broader sales scope for enterprises, and brings better development opportunities and development platforms for them; in addition, it also turns the competitions between enterprises more intense. If the market competitors fails to adapt to the network economy environment as soon as possible, they will be left behind in this era. This means the marketing mode must be changed. Second, in the era of cyber-economy, the traditional marketing mode is obviously not suitable for the development of enterprises. Shopping online is not limited by time and space, and there is no face-to-face marketing for sales employees. In order to realize the transformation of the marketing mode, we must change the traditional marketing concept and the marketing strategy, and improve the comprehensive level of marketing employees, especially the quality of online after-sales services to meet the needs of the development of the network economy era. In addition, the transformation of the marketing mode also aims to meet the needs of sustainable development of enterprises. The current operation position of enterprises is divided into online and offline operations, especially with the former one as the mainstream. It changes the original marketing mode and replaces the traditional economic mode. Only by transforming the traditional marketing ideas and innovating marketing strategies can

enterprises promote their development, otherwise they will be eliminated in history.

3. METHODS TO BOOST TRANSFORMATIONS OF MARKETING STRATEGIES IN THE ERA OF CYBER-ECONOMY

3.1. New Principles Should Be Followed of Marketing Strategies in the Era of Cyber-Economy

In the era of cyber-economy, consumers are free from time and space limitation when they select goods or services. Meanwhile, they have options for their willingness, and they can also customize products out of interest according to their own needs. Therefore, enterprises should attach importance to the use of information technology, and acquire more consumer demands through the establishment of network platforms. They should regard consumers as the target of market operations and market expansions, and regard consumer demands as the foundation of marketing strategy transformation. Nevertheless, enterprises should also follow the marketing guidelines in the era of cyber-economy, so that the marketing strategy formulated can not only meet the needs of consumers, but also promote the development of enterprises.

3.2. Innovative Online Marketing Platforms Should Be Launched

The network marketing channels are open and virtual, which broadens the scope of business, breaks through the limitation of time and space and provides new opportunities for the development of enterprises. They enable the diversity of the marketing methods of enterprises' market products. In addition, for consumers in different regions or long distance, Internet can be applied to exchange product information with enterprises, and provide some practical suggestions for enterprises to improve product designs. Therefore, it is highly important to innovate and improve online marketing platforms. With the help of the network, consumers can improve their understanding of the products, while enterprises can use the network to complete the sales and receive useful information from consumers, so as to reduce the agent cost of offline product transportation and circulation as well as the overall operating cost.

3.3. Marketing Theories Should Be Optimized in the Era of Cyber-Economy

In this context of cyber-economy, the marketing strategies must be based on the consumers and start from meeting their diversified needs as explorations. In order to understand the needs of consumers, big data technology can be applied to collect, sort out and analyze data, and various media methods can be used to directly communicate with consumers, and even invite some consumers to participate in the product design of enterprises. They are also able to record the actual needs of consumers at different levels, and take them into the consideration of product research and development and after-sales services so as to improve the product individualization [3]. In addition, in the new environment, enterprises should use e-commerce platforms to improve the efficiency of marketing. In the particular case of serious unification, enterprises must focus on improving the quality awareness and service awareness of products. Only by building a good brand image, can they gain the trust of consumers, non-stop broaden the market, to not only meet the diversified needs of consumers but also improve the advantages of products or services in the market competition.

3.4. Marketing Information Should Be Received by Informationization and Technology

As online platforms keep expanding, timely access to market information plays an increasingly outstanding role in the development of marketing. It also becomes an important factor influencing the sales rate of products. In order to receive the market information in time, we should adjust the marketing strategy and learn how to use information technology and search engines logically. When consumers search for the product information in need on the Internet, they will first choose the information by clicking the top recommendations. However, the order of products recommended by search engines is determined by the level of service fees paid by enterprises. Therefore, enterprises can maintain a satisfactory search engine ranking through financial investment within the budget. In this way, traditional advertising is more effective and targeted which can improve the accuracy of the enterprise marketing.

3.5. Marketing Strategic Methods Should Be Diversified to Meet Customer's Various Requirements

In the era of cyber-economy, enterprises should fully consider the actual needs of consumers, start from the diversified and personalized needs of consumers, innovate marketing development strategies, and enrich marketing means. For example, we can make full use of We-Media

marketing, as it is highly effective, easy to operate and influential, to realize the widespread of information and improve the popularity of enterprises as well as their products. Moreover, we can use short video software such as Kuaishou and Tik Tok, or We-Media platforms such as Xiaohongshu, Weibo and WeChat to publish advertisement, create hit topics, or record engaging videos to attract public attention. We should perform well in market research, understand the needs of consumers according to the market research, analyze the actual demand desire of consumers for products, and then achieve product innovation to improve the awareness of products or services for consumers. It is inevitable that in the process of product design and production, enterprises should constantly improve the technical content of products, improve the quality of products, shrink the cycle of product research and development, so as to obtain more market opportunities and market share. At last, through the comprehensive product positioning, we can enhance the purchasing abilities, to win consumers' attention with high-quality products or services.

4. CONCLUSION

To conclude, in the era of cyber-economy, the marketing environment has undergone significant transformations, with not only more opportunities but also increasing challenges about product technology and service unification. If an enterprise aims to improve their key competitiveness and receive more market share, they must focus the quality of products or services. Through product innovation, product marketing approach updates, improvement of marketing concepts and information technology methods to obtain marketing information, they can meet the diversified needs of customers, win the trusts and supports from consumers, and eventually generate more economic profits.

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