

Types of Marketing: Traditional & Internet

Understanding the Pros and Cons of Traditional and Internet Marketing

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Marketing is essentially anything you do to promote and grow your business, including advertising, publicity, sales, merchandising and distribution. In this day and age, you basically have two categories in which to spend your marketing dollars -- through traditional marketing and Internet marketing.

There is an ongoing battle between these types of marketing. Which is better? Which offers greater benefit and value?

The truth is, both methods can be useful. However, the key to making the right allocation of marketing funds is properly understanding your target market and the pros and cons of each type of marketing.

TRADITIONAL MARKETING:

Traditional marketing utilizes strategies like direct sales, TV, radio, mail, print advertising (like magazines, coupon books, billboards..etc.) and printed promotional materials like catalogs or brochures (often referred to as collateral).

Pros of Traditional Marketing:

- Traditional methods may be the only means of reaching your particular group of consumers. For instance, if you are interested in targeting retiring CEOs, much of this demographic isn't utilizing the internet or social media channels.
- Person-to-person selling is considered by many a strategy of traditional marketing. There is definitely a time and place when this type of direct selling is the most effective way to market a product or service.
- Tangibility. Traditional marketing offers hard copy material. There is something to be said about handing a consumer some tangible printed material they can flip through at their leisure.

Cons of Traditional Marketing:

- Expensive & Cost Prohibitive: Purchasing advertising for TV, radio or print can be very costly prohibitive to most small businesses. Printing hard copy brochures, business cards and mailers is expensive.
- Difficult To Track Results: Traditional marketing is a lot like throwing things against the wall and hoping they stick. It is tough to track real quantitative results.
- Usually Requires Outside Help: Printing materials, buying media and creating radio advertisements all require hiring outside help, which adds to costs.
- Forced: Traditional marketing is usually forced upon the consumer, they don't necessarily ask for it.

INTERNET MARKETING:

Internet (or online) marketing is the process of marketing a product or service using the Internet. This can be both for those whose business is derived solely from the Internet (i.e. mommy blogger) and for those who have an actual brick and mortar business but choose to advertise via the Web.

Internet marketing utilizes strategies like website creation, search engine optimization (SEO), banner ads, social media, pay-per-click advertising and email marketing.

Pros of Internet Marketing:

- Results are much more measurable
- Decisions can be made using both real data and qualitative results
- The ability to drill down into your demographics to accurately reach your target market
- Social media, which is essentially word-of-mouth marketing. Social media allows you to directly communicate with groups or even individual consumers.
- Inexpensive
- Data and results are available immediately
- Accessible to any size business
- Possibility to accomplish some of the Internet marketing on your own
- The ability to build direct relationships with your customers via social media and communities.
- The ability to make marketing message changes on the fly.

Cons of Internet Marketing:

- A reliance on customers being highly interactive on the internet.
- Can be highly demanding on your time. Continuous content must be created, edited, approved and published; comments must be responded to and sites and pages must be maintained.
- The ability to mismanage or be inconsistent in your brand identity in forums, blogs, social media etc.

Which Type of Marketing Is Best?

Before the development of the Internet, marketing a product or a service was pretty cut and dry – tv, radio, mail and direct sales. Now that the age of Internet has swooped in, the majority of consumers expect a customized marketing message with value. So which is it? Is Internet marketing better than traditional marketing or vice versa?

The key is to strike a balance between the two methods. Because of the affordability and effectiveness of Internet marketing, experts have suggested applying the 80/20 Rule to your marketing mix. Invest 80% of your marketing time and dollars into Internet marketing and 20% into traditional marketing.

In the end, the decision is up to you. Incorporating market research into your marketing plan will help you determine how your target market will best be reached.