

If there is one thing that has revolutionised how business is being done worldwide, it is the coming of the internet.

With the coming of the internet into the business landscape, it is now possible for organisations to do business beyond their immediate environment. In this article, I want to talk about impact of internet on businesses.

[Many businesses today](#) are also able to attract and convert more customers than they have coming to their brick and wall offices. In this article, I want to look at some of the impacts of the internet on businesses. Follow me as we are going to look at that together in this article.

Now the impacts...

#1 Market Penetration

One of the beauties of the internet on business is that it has increased market penetration across the globe. With the coming of the internet, organisations are no longer restricted to a particular geographical location.



With the presence of the internet, organisations can reach out to their potential customers and convert them to loyal customers without them having to come down to their office.

#2 Market Development

Another benefit of the internet on businesses is that it can aid in the market development efforts of the organisation. With the internet in place, organisations can be able to analyse customer behaviour and aggregate what their customers really want.

This will [allow them to do segmentation and profiling of their customers](#). It will allow them to also raise the exit barrier for their customers as well.

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#3 Diversification

Another benefit of the internet for businesses is that it has brought about product diversification. Before the coming of the internet, the only option that was available to businesses was to allow customers and prospects to come down to their offices.

With the coming of the internet, organisations now realised that there is a cheaper and more cost-effective way of doing business. Many of them have been able to take their businesses online. This has changed the business landscape astronomically.

#4 Product Development

Online businesses are also able to develop new products and services based on customers' feedback. Just like I said earlier, It is very possible for them to gather the opinion of the users who might have one thing or the other to say about the products or services that they have used.

This will allow them to create a platform where customers can make suggestions on how those products or services can be better. This will definitely increase customer loyalty and satisfaction level for the organisation.

Unknown Facts About Internet Marketing

Buying and selling is as old as mankind. When this process first started before the advent of the internet. The seller will always have to look for the buyer and it was so hectic.

That was the time of trade by barter before the introduction of money. Then if you have yam and you need rice you will have to look for some that have rice and he is looking for yam.

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With the coming of the internet, things changed drastically, it is now possible to even sell products and services beyond your immediate environment, In this article, I want to look at the functions of internet marketing. Follow me as we are going to look at that together in this article.

Action Point

PS: I know you might agree with some of the points that I have raised in this article. You might not agree with some of the issues raised. Let me know your views about the topic discussed. We will appreciate it if you could drop your comment. Thanks in anticipation.

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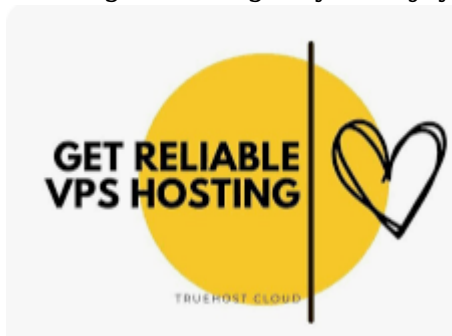
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