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Impact of Digital Marketing on Small Scale Startup Business with Special Reference to Madhya Pradesh

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Abstract: *This thesis aims to research the value and influence of digital marketing on the competitive establishment of startup companies.*

The research would further explore whether digital marketing can substantially affect the growth of startups, enhance brand recognition, gain consumer loyalty, and strengthen customer relationships.

This concept has yet to be previously researched. The only related Study we found was the correlation between social media and innovation in startups, which indicates that social media positively affects innovation in startup companies.

The research used a qualitative approach in which five startup firms were interviewed using a semi-structured interview as the primary data collection method. The research also collected secondary data from peer-reviewed articles, journals, and websites.

The Study concludes that digital marketing is recognised as a creative and efficient way of obtaining, sustaining, and establishing customer relationships.

Online channels and platforms, such as websites, industry-specific outlets, and forums, have been identified to be the most beneficial for startups.

It also suggests that a fresh startup can develop substantially through digital marketing by creating brand awareness, building trust, and building consumer awareness. However, most startup companies hesitate to implement digital marketing strategies at the beginning of the company's establishment.

Our findings will assist other startups in considering digital marketing for their marketing strategies. Recommendations for further studies are a related but more detailed study in Madhya Pradesh and a study in a central state of the country.

I. INTRODUCTION

We reside in an environment that is continually shifting and progressing. Technological advancement plays a significant part in this ever-changing world. Almost all people are linked to digital technologies in one way or another. People quickly spend hours on their phones, computers and tablets. This provides a range of possibilities for businesses to prosper from such a digital transition. Therefore, it is no wonder marketing techniques have changed drastically from newspaper and television marketing to online digital media marketing.

Digital marketing is at the forefront of every marketing campaign for any company, despite the scale. No one launches a company without establishing a comprehensive digital marketing plan. Digital marketing is the most prevalent marketing method in modern technology (Kamal, 2016).

Digital marketing for startups helps emerging businesses adapt to the marketing plans and strategies for their targeted consumers while ensuring compliance with the evolving complexity of customer behaviour (Dwivedi et al., 2020). Developing a corporate identity in the modern age is an essential strategic imperative for startups, which today need more distinct brand marketing techniques than conventional ones (Mingione & Abratt, 2020).

Startup companies are proving essential in the economy's growth, and in the past two decades, the importance of startup companies has increased globally (Mingione & Abratt, 2020). Governments worldwide have motivated and incentivised startup companies to maintain a competitive advantage (Glaeser et al., 2010).

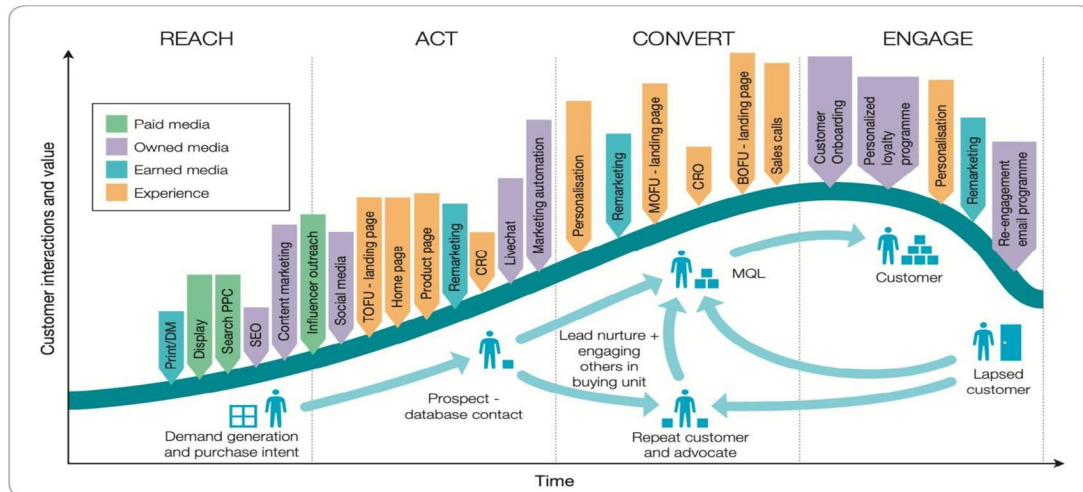


Figure: Customer Lifecycle Marketing touch point Summary For a B2B Organisations

II. LITERATURE REVIEW

A. Linking the potentials of extended digital marketing impact and startup growth: Developing a macro-dynamic framework of startup growth drivers supported by digital marketing, Belma Rizvanovi', Aneesh Zutshi, Antonio Grilo, Tahereh Nodehi, 2023

The current market positions digital marketing as a potent mediator between efficient digital interaction, data interpretation opportunities, and business growth while extending its impact potential to tackle different growth challenges.

As startups usually have limited resources and struggle with customer engagement, retention, and other growth challenges, the low investment and dynamic elements of digital marketing tools can be used to support constructive digital interactions impacting startup growth. Consequently, these links have outlined an extended digital marketing impact in the areas which build on marketing and sales and influence growth components such as product & market testing, customer engagement, and partnership development.

B. Marketing perspectives on digital business models: A framework and overview of the special issue, Peter C. Verhoef, Tammo H.A. Bijmolt, 2019

Digital solid developments are changing markets, and firms may adopt a digital business model to deal with these developments. This special issue focuses on such digital business models. In this editorial, we discuss the relevance of digital business models, propose a conceptual framework, and discuss how digital business models affect firms, firm performance, and markets. We introduce the papers in this issue and show how they fit within the conceptual framework. We discuss four critical areas for future research.

C. Toward a Business Resilience Framework for Startups Leo Aldianto, Grisna Anggadwita, Angraeni Permatasari, Isti Raafaldini Mirzanti and Ian O. Williamson, 2021

Covid-19 has significantly impacted the disruption of the global economic sector, including startup businesses. This encourages entrepreneurs to carry out a continuous innovation process to become more ambidextrous and continue innovating to futureproof their Business Business. The paper aims to provide a business resilience framework by exploring capability (innovation ambidexterity, dynamic capability, and technology capability), behaviour (agile leadership), and knowledge (knowledge stock) in startup businesses. This Study uses a literature review synthesis to better understand startup resilience and its implementation.

D. Moving towards digital platforms revolution? Antecedents, determinants and conceptual framework for offline B2B networks Diego Falcão Schwengber Peruchi, Diego Augusto de Jesus Pacheco, Bruna Villa Todeschini, Carla ten Caten, 2022

Fostering productive networking relationships with organisations inside and outside the value chain increases the enterprise's competitiveness. Today, the ongoing digital platforms revolution is facilitating these networked relationships. Nevertheless, despite recent technological advancements facilitating business interactions, there needs to be more clarity about how and why offline B2B networks implement digital platform solutions. In addition, the antecedents and determinants that drive their engagement must be better understood in the literature.

E. The Impact of Online Marketing on a Small Business, Mia Musso, 2017

This project aims to explore a local business's current social media methods, Ambiance and ultimately determine the best way to reach the most customers. Knowing that the target audience is growing with new technology trends, I want to see whether or not our current marketing methods reach as many customers as possible. By organising a survey focused on social media and email usage, I will determine which strategy is most successful and efficient for our target market. With an extensive age range among our customers, specifying where customers want to see a business's marketing can also benefit Ambiance and other small businesses.

F. Online Marketing Influence on Startups and Small Businesses, Ms G.Yamini, Dr.Ch. Nirmal Chand,2020

In the recent decade, Online marketing has become a most influential part of marketing products and services. Online Marketing is also called Internet Marketing. It involves the use of interactive, virtual spaces for the sake of promoting and selling goods and services. Internet-based communication technologies have contributed to restructuring many economic sectors, including marketing. There is enormous competition in the marketing environment, so many Startups and Small companies are failing quickly. The reason behind such failure is in choosing the right Strategy for Marketing. Thus Online marketing is helping Startups and Small businesses innovatively reach customers. This research aims to know how online marketing influences Startups and Small businesses to improve and expand their BusinessBusiness.

III. OBJECTIVE

- 1) The Study aims at achieving the following objectives:
- 2) To study the Impact of Online/Digital marketing on small BusinessBusiness.
- 3) To study whether online/Digital marketing is helping Small businesses to reach their targetcustomers.
- 4) To understand how effectively we can use online/Digital marketing tools to succeed in our small BusinessBusiness.
- 5) To identify the various types of BusinessBusiness using Social Media for marketing
- 6) To study the pattern of users after digital marketing.
- 7) To identify the factors that are important for Digital Marketing
- 8) To categorise the phases & essentials of Digital marketing.
- 9) To evaluate the dynamics of small business growth after digital marketing.
- 10) To Analyse various dependent & independent variables of the targeted audience
- 11) importance of online marketing
- 12) The reason behind the failure of a startup and small BusinessBusiness
- 13) Influence of Online marketing strategies on Small businesses
- 14) Techniques to be used by Startups and small BusinessBusiness to create awareness and improve their sales.

IV. RESEARCH METHODOLOGY

The purpose of the qualitative descriptive case study was to describe how much time and money microbusiness owners spend on marketing. The microbusiness owner's marketing expertise was also described. The three variables of time, money, and marketing expertise were then related to the microbusiness owner's perception of the sales performance.

In addition, other aspects of micro-business marketing related to time, money, and marketing expertise were explored and described. Specifically, previous research identified personal sales digital marketing, networking, word of mouth, relationship building, and branding as marketing strategies that can be implemented with limited resources.

The qualitative descriptive case study was selected as the most effective methodology for this research. Yin (2017) favoured case study research when the research questions involved how and why the researcher had no control over the research events, and the focus was the current phenomenon. The research on limited time, money, and marketing expertise is how and why questions; the researcher has no control over the events, and describing how micro businesses address these issues in daily marketing aligns with Yin's concepts.

Three research methods were evaluated: qualitative, mixed methods, and quantitative. Each of these research methods has advantages and disadvantages that were evaluated in the context of this research. The researcher evaluated the research methods in the context of understanding how micro businesses operate in a daily environment of limited time, money, and marketing expertise. This research tool will use qualitative and quantitative research methods to investigate the impact of digital marketing on small-scale startup businesses.

The following research methods will be employed:

- 1) *Surveys*: A survey will be conducted among small-scale startup businesses to gather data on their current digital marketing strategies and tactics and their perceived impact on their business growth and success. The survey will also collect demographic data on the businesses, such as size, industry, and location.
- 2) *Case Studies*: Several case studies will be conducted on successful small-scale startup businesses implementing effective digital marketing strategies. The case studies will examine the strategies used by these businesses and their impact on business growth and success.
- 3) *Expert Interviews*: A series of expert interviews will be conducted with digital marketing professionals, small business owners, and industry experts to gather insights and opinions on the impact of digital marketing on small-scale startup businesses. The interviews will be semi-structured, with questions designed to elicit detailed responses on specific topics related to digital marketing.
- 4) *Data Analysis*: The data collected from the surveys, case studies, and expert interviews will be analysed using qualitative and quantitative methods. Qualitative data analysis will involve identifying themes and patterns in the data, while quantitative data analysis will involve statistical analysis of the survey data.

A. *Expected Outcomes*

This research tool is expected to generate the following outcomes:

Insights into the impact of digital marketing on small-scale startup businesses and the various strategies and tactics that can be used to achieve success in this area.

Identify the challenges and opportunities that small-scale startup businesses face when implementing digital marketing strategies and best practices for success.

Recommendations for small-scale startup businesses on effectively implementing digital marketing strategies to achieve their business goals.

V. CONCLUSION

There were 12 types of microbusinesses interviewed. The size of the microbusinesses varied from startups with low sales to enterprises with sales of more than \$1 million. Of the 18 respondents, 16 were the owners of the microbusiness. The other two respondents were a manager and an employee. The manager and the employee had extensive knowledge of microbusiness and marketing operations. Of the experienced respondents, 72% had more than ten years of experience, and 56% of the businesses had been operating for at least ten years. The sample represented a wide variety of micro-businesses.

The microbusiness operators perceived marketing as critical to success, with an average rating of 4.4 on the Likert scale. The 5-point Likert scale ranged from 1 ("strongly disagree") to 5 ("strongly agree"). For micro businesses with physical locations, the researcher observed the physical location for evidence of the importance of marketing. The researcher also reviewed digital marketing for all participating micro businesses. The researcher's observations confirmed that marketing was essential to their business operations. The microbusiness operators were questioned about their position on aggressive sales growth. The respondent's average rating was 3.6 on the Likert scale, indicating a positive stance on pursuing aggressive growth. Nine (50%) respondents rated a 4 or 5, seeking to grow sales aggressively. Two microbusinesses were not pursuing sales growth due to being at capacity at present. In addition, seven (39%) responses were neutral at 3, indicating they were relatively satisfied with their current sales.

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