

Online Marketing Influence on Startups and Small Businesses

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ABSTRACT :

In a recent decade, Online marketing has become a most influential part in marketing product and services. Online Marketing is also called as Internet Marketing. It involves use of interactive, virtual spaces for the sake of promoting and selling goods and services. Internet based communication technologies had contributed to the restructuring of many economic sectors including marketing. There is huge competition in the marketing environment, due to this many Startups and Small companies are failing in a short period. The reason behind such failure is in choosing the right Strategy for Marketing. Thus Online marketing is helping Startups and Small businesses to reach customers in an innovative way. The main aim objectives of this research process is to know how the online marketing is influencing the Startups and Small businesses in a good way to improve and expand their business.

KEYWORDS :

Online Marketing, Startup, Small Companies, Technology, Traditional marketing.

INTRODUCTION :

Now a days, Online has become inseparable from every day lives .People has being connected with internet by 24/7 with their smartphones and desktops. There are many social media which makes people connected with them. As per the recent studies India is the second largest Online marketing country after China. According to the data estimation calculated by a research team says that India is set to reach 1 billion users in 2025. Internet penetration reached 50% at the start of 2020. This has changed the way of marketing is done, as there is change from newspapers to online, Social media. Business has also moved as well because it is essential to have large customers Traditional marketing is also an important part of marketing, it has become More important to be involved in their lives and also being connected with them .In order for a business to stand out and being successful ,it can be achieved by understanding the essence of those Online channels and also their own objectives.

Online Marketing helps the Companies to communicate their Product awareness and also it's usage to the large number of customers in a creative way . Online Marketing is provided with many tools which helps to make the company interaction with the customers by adding graphics,animated content to their advertisement on online,it attracts customers eye on the brand.Online Marketing also known as Internet Marketing,it is a subset of digital marketing It is the process of creating and Communicating the value of a product or service and making it relevant to the customers so that they are complied to consider buying a product when they encounter a brand online.



Online Marketing is the strategies and bases of traditional marketing,So it is not enough to have technical knowledge of the online world,but the ideal is a balance between them and traditional marketing .Competitive advantage to those visionaries who,before their competition was on the internet or did so with a vague presence,have come to overtake them in a unethical way.

Research Objectives :

The main objectives of the study -

- 1.importance of online marketing
- 2.Reason behind the failure of startup and small business
- 3.Influence of Online marketing strategies on Small businesses
- 4.Techinques to be used by the Startups and small business for creating awareness and improving their sales.

Methodology :

A quantitative research design is adopted for the study to understand the influence of online marketing on Startups and Small businesses to achieve their success. In this research the researchers tries to analyse how Startups and Small business will increase their product sales and also expand .The secondary data is collected from various sources such as websites,articles, Research paper published by the popular institutions,these are referred for collecting data.

Limitations :

The aim of the research is the analysis of the online marketing strategies for the Small businesses and startups .The research was limited to Startups and Small business marketing techniques.

STARTUPS AND SMALL COMPANIES :

A startup Company is a company formed with the new ideology for creating a new product and make it perceives demand for its products and services .The main objectives of a startup is to have rapid growth and also to create a gap in the existing market. It will grasp the other companies attention in the market.

A Small businesses Functions on a small scale involves less capital investment,less number of labour and fewer machines to operate .They get started Focusing on a group of customers through the door.After grasping their product in a group then they try to expand their business.

Each day,new brands are launched in the market place.The brands have to compete with long standing and millions of marketing campaigns.For Startups and Small business ,there are many factors which leads to the failure of their growth and sustainability in the market.According to Surveys many businesses are failing within the 2 years of their launch. The following are the some of the reasons for their failures.

1. Too Little Financing :

If have started a company and things aren't working out, and you have little capital and a struggling business, you're not in a good position to ask for another loan. If the company started realistic at the beginning, make sure plan to start with enough money that will last you to the point where your business is up and running and cash is actually flowing in. To find the finances at the beginning may mean that business don't had ability to make it and it will lead to still have a lot of cash to repay.

2.Bad Location and lack of internet presence :

A bad location for business is that the company is focusing on the particular groups for sales in the remote areas, it tends to focus mostly on the traditional marketing. As it was dangerous, however, is a poor Internet presence. These days, business location on the Internet and social media needs to strengthen can be just as important as company's physical location . An online presence will let people to know that they can give you their business ideas .Not only make sure that marketing reaches people, but it must also reach the right people. So the company need to focus on both the Traditional and online marketing as well.

3.Poor Visibility :

If prospective customers can't find the business, there's a good chance they'll never become actual customers. So, there is a need to have a look on business Visibility .

4.Lack of Marketing Knowledge :

If they don't have a good knowledge about the market related areas it becomes difficult to make their decisions, which sometimes went wrong to their business. The businesses would totally depend on the leadership and decisions taken by marketers.

5.Competition in the Market :

In the recent era of new trends in the competitive market, starting a small business is hard enough and also growing would also be as difficult to sustain. Small business owners have to see the historical information, current trends , future planning, and all of the unexpected interruptions each day brings. The companies should know the time to launch their business on time.

Influence of online Marketing :

Online Marketing became an essential Marketing aspect to generate new business growth and creating brand purpose as internet users are growing ,so the target audience of this business domain are large. There are a group of potential customers that are found online is a much larger group of people than you are likely to be able to attract .Marketing strategy has been changed with rapid speed. Many businesses are paying for the online Marketing which create a way to interact and communicate with the customers and it leads to the development of their businesses. Competition in this Market is less compared to the traditional marketing because everyone had their own way of marketing their products on online .

Online Marketing plays a vital role in marketing environment now a days. It helps to create a new way to reach customers and also making them satisfy them with product and providing real time services. Online Marketing is more accessible for customers than the traditional marketing.

1.Higher conversion rates with the right strategy :

The conversion rate is basically the percentage of visitors to a website who take the desired action. Through conversion rate optimization, online marketing agencies will enable the business to reach out to larger number of people to visit completing the business desired goal out of the total number of visitors. Regardless of the type of business they own, the primary purpose of each growing business is to generate sales leads by promoting products or services. That leads will help the business get higher increase in sales through online advertising and digital marketing strategies.

2.Achieving more targeted customers :

As a startup or small business entrepreneurs, business can accomplish your marketing goals and connect with your target customers easily through online marketing. With digital developments in all sectors around the world, millions of people use at least one online platform to get information about several services and products before making their purchase decision. With the right strategy at the right time and at the right time, can make the business connect with more potential clients for your business, and this efficient access is possible with an intelligent digital marketing plan.

3.Higher revenues with minimum cost :

As one of the benefits of Online marketing for startups, marketing with minimal cost and higher revenues is the most desirable scenario, especially for small businesses.

Large Companies can afford to pay the high costs for marketing, but startups and small businesses need to make an effort to pay high costs is low and get more profit. In such scenario for small businesses point on online marketing gives a hand to businesses to minimize the expenses in promoting products or services. It helps to aiming the potential customers, online marketing ensures companies favourable increase in sales outcomes and eliminates the possibility of spending time and money. Now, they can find out the cost-effective digital plan for the business and get higher revenues.

Multiple platforms are available for small businesses to reach the targeted customers, and those agencies choose the best strategy to make a considerable profit for business. By selecting the appropriate marketing strategy grows the Online marketing experience, lead generation and customer acquisition are not so difficult anymore in marketing.

4.Benefiting from the power of social media :

With the increasing number of social media platforms such as Facebook, Twitter, and Instagram, you can reach huge people by our ideas in a short time.

Social media is so impressive that it can easily attract and make users' preferences, decisions, and choices as the first choices in their subject. Depending on the type of the business product or service, social media tools are the best to be noticed by the people who are more likely to be interested in the business. Small business entrepreneurs may consider this process as complicated. Still, there are lots of social media agencies for startups providing the companies with professional assistance to improve your business's recognition through social media platforms.

5. Competing with other corporations :

Traditional marketing planning requires a high amount of budget to achieve advanced business growth, thus it can be mostly suited for the large businesses and also it is not easy to compete with larger corporations that can afford any marketing expenses. Startups and small businesses need to have a minimum cost with a greater rate of return. This is possible only with online marketing because it undertakes any size business irrespective of their factors and objectives to get noticed and grow in any location worldwide. The digital world allows the business to create an online store and a platform to interact with the clients regardless of where the business and businesses clients are.

6. Providing real-time customer service :

Customer service is essential if your target is to dominate the market because customer satisfaction is the key point to establish an absolute market presence. Among the benefits of online marketing, real-time customer service is about providing the customers with their services for solving their issues, it would let to know to customers how important they are. It is one of the most profitable concepts offering a high rate of return for all size business.

Traditional marketing methods are insufficient for the businesses to connect with customers directly. Therefore, almost every businesses benefit from online marketing to interact with their customers in real-time to offer a faster solution for their problems. Easy and quick communication brings customers with satisfaction along with the trust and credibility, which means the business will be reliable to share with others. So, if business is provide well-framed customer service to the customers, they can suggest the company name to their contacts who will be your new customers. It must be a part of the planning for further goals that will produce more profit to the business.

Approaches For Online Marketing :

There are many Marketing strategies in Online Marketing. Startups and Small business can choose the best strategy based on their type of business and objectives of their business. The following are the some of the strategies .

- Email Marketing helps to promote the product through email by sending email to the targeted customers, it could be done by listing the customers. It helps to promote products and increase the sales.
- Pay-Per Click Marketing is the business need to pay for it. It is the technique of using the search engines promotions to produce visitors to your website.
- Search Engine Optimization is a combination of a lot of activities that helps the website to get on the first page of the search engine.
- Social Media Marketing is the use of social media platforms to connect with customers to increase the brand awareness and increase the sales.

The company can choose any technique which is cost relevant to their budget also as well as Communicating with them.

CONCLUSION :

The main aim of the research process is to study the importance of online marketing for small business and Startups in a most effective and strategic way of marketing. It helps to create a new innovative way of approaching the customers through online Marketing goods and services in a normal way helps to approach limited group of people, yet it's difficult for small business to sustainable in a competitive world. As the People spending time on internet has been increasing in the recent decade, it would be preferable for those business should move to Online marketing. Customers can easily find out and able to purchase the product as per convenience and also helps companies to increase their value.

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