

A STUDY ON THE IMPACT OF DIGITAL MARKETING STRATEGIES ON THE SUCCESS OF STARTUPS

Ms. Shaheena M

Dr. Neena Prasad

PG Research Scholar, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098.

Professor, Department of Management Studies, Global Academy of Technology, Bengaluru – 560 098.

Abstract: The impact of digital marketing on the success of startups. It highlights how digital marketing strategies empower startups to reach their target audience, establish brand identity, and drive customer engagement. The use of data-driven analytics allows startups to optimize their marketing efforts, leading to improved conversions and business growth. Overall, digital marketing plays a crucial role in the success and competitiveness of startups in today's digital landscape. For the study SPSS and Jamovi software being used for the analysis.

Keywords: Digital Marketing Strategies, Startups, Brand Awareness, Lead generation

Introduction

Digital Marketing: The term "digital marketing" describes the activity of promoting goods and services to potential customers by using digital tools like search engines, social media, email, websites, and mobile apps. With the help of different online platforms, it is a tactic that enables companies to interact with their target market. Because it allows companies to reach a larger population at a lower price than they could with conventional marketing strategies, digital marketing has grown in popularity. Additionally, since companies can monitor and analyse customer behaviour to develop more successful campaigns, it enables more personalised and focused marketing efforts.

Startups: An innovative and new business venture known as a startup is one that is focused on developing brand-new goods, services, or technologies and is often defined by high levels of uncertainty and potential for fast development. Startups are frequently established with the intention of disrupting or founding new sectors. The quality of a startup's concept, its capacity to obtain financing, the knowledge of its team, and its capacity to scale and adjust to changes in the market are just a few of the variables that determine the success of a startup.

Link between startups and digital marketing

For many startups, digital marketing is a vital component of success. Startups nowadays need a strong online presence to connect with and engage with potential consumers, market their brand, and create leads. To accomplish these objectives, startups frequently use digital marketing techniques including search engine optimization (SEO), social media marketing, email marketing, content marketing, and pay-per-click (PPC) advertising. With the use of these tactics, companies may reach a larger audience, raise their brand awareness, and attract niche audiences to their websites or mobile applications. Additionally, by enabling companies to collect information on consumer behaviour, preferences, and requirements, digital marketing gives them invaluable insights into their target market. Higher conversion rates and client retention may be achieved by using this data to develop more individualized and efficient marketing efforts.

In conclusion, digital marketing is essential to startups' success. Startups may develop innovative and successful marketing strategies that enable them to compete with established competitors in their field and experience long-term development and success by utilizing the power of digital channels and data analytics.

Objective of the study

1. To identify the key success factors of digital marketing that help in the growth of startups.
2. To examine the role of digital marketing strategies in brand building activities for startups
3. To analyse the impact of digital marketing strategies for lead generation in startups.

Need and Significance of the Study

studying the impact of digital marketing on the success of startups is important for evidence-based decision making, gaining competitive advantage, and facilitating continuous improvement and adaptation.

By understanding the relationship between digital marketing strategies and startup success, entrepreneurs can optimize their efforts, stand out in the market, and drive sustainable growth for their ventures.

Statement of the problem

Digital Marketing is a solution for all the marketing problems many of the organizations come across in the current scenario. In this context, this study will try to analyse the adoption of digital marketing techniques in startups for maximum reach of customers in the target market.

Scope of the Study

The impact of digital marketing on small businesses is highlighted in this study. The goal of the study is to determine whether or not small to medium-sized firms or newly established companies that are already employing digital marketing are actually affected by it. The sample for this study will be composed of literate businessmen who have already implemented digital marketing strategies for their businesses. By distributing questionnaires to Individuals, main data for this study would be gathered.

Literature Review

Author Name	Journal Name	Brief
Patil, Navalgund, & Mahantshetti	SDMIMD Journal of Management	The study's primary goals are to Determine how well-aware startups and SMEs are of digital marketing techniques; To determine what aspects SMEs and startups should consider when adopting digital marketing; To develop a SEM model for small and medium-sized businesses to use digital marketing.
Lisa Savey, Youself Ibrahim Daradkeh, & Luis Borges Gouveia	International Journal of Open Information Technologies	To properly comprehend digital transformation, the article begins by explaining what it is and how it operates. Startups have long found success in the business sector by disrupting the market. Understanding the distinctions between startups and more established businesses in terms of strategy, management, or organizational structure is the key.
Ms.G.Yamini & Dr.Ch.Nirma	International Journal of Scientific Research and Engineering Development	In order to comprehend how internet marketing helps startups and small businesses succeed, a quantitative research approach was used in the study. The research method' primary goal is to examine the value of internet marketing for startups and small businesses as a most efficient and strategic form of advertising. Marketing products and services in a traditional method helps to reach a small group of people, but it's tough for small businesses to sustain themselves in a cut throat market.
HARDIKPANCHAL	International Journal of Advance Research and Innovative Ideas in Education	objectives of the study were to examine the effects of digital marketing on consumer purchasing habits and to investigate consumer knowledge of digital marketing. Primary data was collected from 100 respondents. It has been shown through research that consumers' monthly income and the things they buy are related. People's monthly incomes are a major factor in determining what they can afford to purchase online. Additionally, it has been shown that there is a significant variance in how satisfied customers are with their online purchases. The majority of customers are pleased with

		the things they buy on the digital market. If a business recognizes and meets customer wants, it may do much more with digital marketing.
Smriti Garg, Dr.Sarina Asif, Dr.Sheetal Yadav, & Prof. (Dr). Tanuja Kaushik	International Journal of Health Sciences	The purpose of the study was to examine how consumers' perspectives about internet marketing affected its impact on start-ups. Based on this study, it was determined that there is a considerable connection between successful start-ups and digital marketing. Further, there is a connection between brand recognition and digital marketing. There is also a connection between traditional marketing and internet marketing.

Research Methodology

Research Type: Descriptive Research

Population: 200 is the population in V4UHR Solutions. 100 responses were collected for the study.

Sample Design: Non-Probability sampling is being used for the study.

Sampling Method: The convenience sampling method is applied in this research.

Sources of Data:

□ Primary Data: The primary data for study is accumulated by questionnaire method, Primary data is a sort of information that is gathered by researchers directly from primary sources using methods including tests, questionnaires, and interviews. The greatest type of data for study is primary data, which is often gathered from the source, where the data initially originates.

□ Secondary Data: Secondary data suggests that startups that effectively leverage digital marketing strategies experience higher customer acquisition rates, increased brand visibility, and improved overall business performance. Furthermore, studies indicate a positive correlation between digital marketing investment, online lead generation, and revenue growth for startups across various industries.

Method of data collection: Using standardized questionnaires, the data is collected by sending google forms.

Hypothesis

- H01: Digital Marketing Strategies does not facilitate in Building Brand Awareness of startups.
- H02: There is no significant impact of Digital Marketing Strategies on Lead Generation in startups.

Regression 1

Model Fit Measures				Overall Model Test			
Model	R	R ²	Adjusted R ²	F	df1	df2	p
1	0.687	0.473	0.346	3.73	19	79	< .001

Interpretation

- R is 0.687 represents that there is a moderate positive correlation.
- R² is 0.473, approximately 47.3% represents that Digital Marketing Strategies facilitate 47.3% in Building Brand Awareness in Start-ups.
- F value is 3.73 and the associated P value is less than .001 suggest that overall model is statistically significant.

Therefore, Digital Marketing Strategies does facilitate in Building Brand Awareness of startups.

Regression 2

Model Fit Measures							
Model	R	R ²	Adjusted R ²	Overall Model Test			
				F	df1	df2	p
1	0.665	0.443	0.309	3.30	19	79	< .001

Interpretation

- R is 0.665 represents that their a moderate positive correlation.
- R2 is 0.443, approximately 44.3% represents that Digital Marketing Strategies has 47. 3% of impact on Lead Generation in Start-ups.
- F value is 3.30 and the associated P value is less than .001 suggest that overall model is statistically significant.

Therefore, there is a significant impact of Digital Marketing Strategies on Lead Generation in startups

Conclusions

Based the study's findings, digital marketing is thought to be a vital tool for businesses that may help them expand and succeed. These findings underline the significance of including digital marketing tactics in startup business plans in order to increase their exposure, connect with their target audience, and meet their marketing and revenue objectives.

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