



Research Paper

An Analysis of Marketing Strategy among Micro Enterprises in Jhansi District

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Abstract

Micro enterprises are adopting a range of marketing strategies to promote their businesses, including social media, email marketing, website optimization, word-of-mouth marketing, and community involvement. This study is conducted, to know the preference of micro enterprises over online and offline marketing strategies and To know the association between usage of digital marketing tool and type of sectors. This study is conducted on 200 micro enterprises of Jhansi district. The chi square and descriptive statistic was used to find the result of the study. The outcome of the study is that micro enterprises are adopting both the marketing strategies online as well as offline to run the business in the competitive world but there are preferring offline strategies more as compare to online strategies and there is no association of usage of digital marketing tool on type of sectors.

Key Words: Marketing Strategies, Digital marketing tool, Online Strategies and Micro Enterprises.

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I. INTRODUCTION

Micro businesses may reach their target customers and develop their operations by utilizing social media, referral marketing, and local SEO. With the help of such marketing strategies, business can be taken to next level as social networking is a low-cost and efficient means for businesses to engage with customers, create connections, and advertise their products or services (Wicks, 2015). Referral marketing entails getting existing consumers to recommend the company to their friends and family (Patel, 2021). To reach their target audience and grow their business, micro entrepreneurs might employ a range of marketing methods like content marketing help in developing and sharing useful content, influencer marketing entails working with influencers, and email marketing is a low-cost approach for businesses to engage with customers and promote their products or services.

TRADITIONAL MARKETING STRATEGIES

Traditional marketing strategies are marketing strategies that have been employed for decades prior to the introduction of the internet and digital technologies (Raju & Haranath, 2019). These techniques are typically offline, such as print, radio, and direct mail advertising, and they are aimed at a large audience. Examples of traditional strategies include:

Print advertising: It comprises of ads in newspapers, magazines, billboards, flyers, pamphlets, and other printed products (Guide, 2022). Print advertisements are an excellent approach to reach out to a local audience.

Broadcast advertising: It encompasses both television and radio commercials. Broadcast advertisements are efficient at reaching a large audience, but they can be costly.

Direct Mail Marketing: It entails delivering promotional items such as postcards, catalogs, and letters to customers directly through the mail. Direct mail can be incredibly effective in generating leads since it can be tailored to a specific audience.

Event Marketing: It includes sponsoring or participating in events such as trade fairs, conferences, and seminars is an example of event marketing. Event marketing is an excellent method to meet and interact with potential consumers in person. (Decker, 2022)

Public Relations: Media relations, press releases, and community outreach are examples of public relations efforts. It is an efficient technique to improve a company's image and generate excitement about new products or services.

Telemarketing: This involves using the phone to reach out to potential customers and promote products or services (KENTON & ANDERSON, 2022). Telemarketing can be highly effective, but it can also be seen as intrusive and annoying by some customers.

ONLINE MARKETING STRATEGIES

Search Engine Optimisation (SEO) is the activity of optimizing a website and its content to rank higher in search engine results pages (SERPs). This is accomplished by using relevant keywords, optimising website structure and navigation, and constructing high-quality backlinks (Oetting, 2022).

Pay-Per-Click (PPC) Advertising: PPC advertising entails posting advertisements on search engines, social media platforms, and other websites. Businesses pay a price for each click on their ad, which may be an efficient strategy to create leads and increase traffic to a website.

Social Media Marketing: Social media networks such as Facebook, Instagram, Twitter, and LinkedIn allow businesses to communicate with their target audience, create relationships, and market their products or services (Cotriss, 2023). Social media marketing entails developing and delivering relevant and valuable information to the target audience.

Email Marketing: It entails sending promotional messages to a list of subscribers. This can be an extremely efficient method of nurturing leads and converting them into clients. Newsletters are one type of email marketing.

Content Marketing: Content marketing entails developing and sharing valuable information that informs, educates, or entertains the target audience. This sort of marketing can help firms create customer trust and boost their internet presence.

Video Marketing: It is the process of generating and sharing videos that advertise a product or service. Videos can be used to promote a product, demonstrate how it works, or educate the target audience.

ROLE OF MARKETING STRATEGIES ON BUSINESS PERFORMANCE

Marketing strategies play a critical role in the success of any business, including micro enterprises. They help businesses identify and reach their target audience, increase brand awareness, generate leads, and ultimately, drive sales. Marketing strategies can help in improving business performance by increasing sales, improving brand awareness, customer retention, competitive advantage, and cost reduction. By using a combination of traditional and digital marketing techniques, businesses can identify and reach their target audience, increase brand awareness, generate leads, drive sales, and ultimately improve their overall business performance.

II. REVIEW OF LITERATURE

(Cotriss, 2023) This article explains how social media help in reaching the steps of success. As social media is an effective way to engage with customers and provide valuable insights. Best practices for creating a successful presence include marketing, customer service, sales, recruiting, and crisis management. To ensure success, businesses should craft a social media marketing strategy, post consistently, develop a clear voice, use analytics tools, study lessons from big brands, use social media for customer service, use hashtags strategically, take public conversations private, advertise on social media, sell on social media, work with brand ambassadors, improve business with social listening, use social media for recruiting and hiring, and use social media for crisis management.

(Desai, 2019) discuss the usefulness of digital marketing in business world as Digital marketers use a variety of tactics and channels to generate brand awareness, traffic growth, lead generation, and customers. Analytics software can help prioritize marketing channels, such as SEO, content performance, and online behavioral advertising.

(Murdiana & Hajaoui, 2019) This research resulted in nine e-commerce strategies to achieve the goals of a business with challenges in the e-commerce market. These strategies include framing the market opportunity, formulating the marketing strategy, designing the customer experience, crafting the customer interface, designing the marketing program, leveraging customer information through technology, and evaluating the marketing program.

(Brooke, 2023) Explained the forms of offline marketing strategies used by the businesses. Networking, speaking engagements, print publications, and blogger outreach are all effective offline marketing strategies. As networking drives traffic, speaking engagements build credibility, print publications increase brand visibility, direct mail, cold calls, print advertising, associations, and trade shows are all effective lead generating tools.

(Schwarzl & Grabowska, 2015) This paper addresses the way online strategies can catch potential buyers. Online marketing is an evolving world, making it difficult for companies to guide potential buyers to a certain website without losing them through their way of the internet. To get in touch with a certain target group, companies should have at least one online department responsible for the company's web presence. The main goal for companies is to create a clear defined brand which represents their values and strengths and catch potential buyers' and loyal consumers' attention offline and online. This interaction of both worlds enables a maximum outcome for a company concerning monetary and un-monetary profit.

(IFP Insights for Professionals, 2021) COVID-19 had a disruptive effect on marketing, with 31% of consumers more excited to receive their mail and 84% appreciating how brands have adapted their tone. Advertising budgets have been redirected to addressable TV advertising, over-the-top (OTT) viewing, and Connected TV (CTV). These alternative methods of consuming content offer their own marketing opportunities, and ad spend in the US alone is predicted to reach \$68 billion by 2022.

RESEARCH QUESTION

To what extent Micro enterprises are using marketing strategies ?

OBJECTIVE OF THE STUDY

1. To know the preference of micro enterprises in online marketing strategies and offline marketing strategy.
2. To know the association between usage of digital marketing tool and type of sector of micro enterprises.

HYPOTHESIS

H₀₁ : There is no mean difference between online and offline marketing strategies.

Ha₁ : There is mean difference between online and offline marketing strategies.

H₀₂ : There is no association between usage of digital marketing tool and type of sector of micro enterprises.

H₀₂ : There is an association between usage of digital marketing tool and type of sector of micro enterprises.

III. RESEARCH METHODOLOGY

The study is descriptive and analytical in nature. It has been conducted on micro enterprise in Jhansi district of Uttar Pradesh .The sample for the study is 200 micro enterprises in Jhansi district of Uttar Pradesh, selected on the basis of convenience sampling method. The study is measure the application of marketing strategies by the micro enterprises. For this study both primary and secondary source of data is used where as method for data collection is structured interview. For data analysis Excel and SPSS was used.

DATA ANALYSIS & INTERPRETATION

1. To compare the offline and online marketing strategies among micro-enterprises.

Table 1: Mean Score of the strategies

	ONLINE STRATEGIES	Mean Weightage Score		OFFLINE STRATEGIES	Mean Weightage Score
1	Create enterprise website/FB page	2.27	1	Create own Catalogue	6.91
2	Participate in online training	2.38	2	Participate in offline training	4.07
3	Stay active on social media	4.71	3	Advertising through speaking skills	5.66
4	Create networking with customer online	3.66	4	Create Social relation	5.94
5	Online coupon/discount on sale	1.75	5	Give Cash discount	3.91
	Grand Mean Weightage	2.954		Grand Mean Weightage	5.298

INTERPRETATION:

To compare the online and offline marketing strategies of micro enterprises mean value are compared to know whether the entrepreneurs are giving more attention to offline strategies or online strategies in their micro enterprises. From table 1,It is clearly shown that Micro enterprises prefer more offline marketing strategies than online strategies, as the mean value of offline marketing strategies being 5.298 and online marketing strategies being 2.954. Entrepreneurs prefer creating their own business catalogue, participating in offline training, advertising their product and services through speaking skills, creating social relations, and giving cash discounts on sale. This suggests that micro enterprises are adopting both online and offline marketing strategies, but prefer more offline marketing strategies.

So it concluded that either we talk about individual strategies or cumulative online and offline marketing strategies. Though Micro enterprises are adopting online and offline marketing strategies but they prefer more offline marketing strategies.

Hence, Micro enterprises are not giving same weightage to online and offline marketing strategies. That indicates **Null hypothesis is rejected and alternative hypothesis is accepted.**

So from this study it is concluded that Micro enterprises are giving not same weightage to both online and offline strategies.

2. To know the association between usage of digital marketing tool and type of sector of micro enterprises

Table 2: Chi-Square Test

			Type of Sector		Total	Chi square value	
			Manufacturing	Service			
Social media marketing	NO	Count	36	60	96	0.488	
		Expected Count	38.4	57.6	96.0		
	YES	Count	44	60	104		
		Expected Count	41.6	62.4	104.0		
Total		Count	80	120	200		
		Expected Count	80.0	120.0	200.0		
Total			Type of Sector		Total		
			Manufacturing	Service			
Video marketing	NO	Count	76	102	178	0.27	
		Expected Count	71.2	106.8	178.0		
	YES	Count	4	18	22		
		Expected Count	8.8	13.2	22.0		
Total		Count	80	120	200		
		Expected Count	80.0	120.0	200.0		
Total			Type of Sector		Total		
			Manufacturing	Service			
Tele marketing	NO	Count	48	80	128	0.336	
		Expected Count	51.2	76.8	128.0		
	YES	Count	32	40	72		
		Expected Count	28.8	43.2	72.0		
Total		Count	80	120	200		
		Expected Count	80.0	120.0	200.0		

INTERPRETATION: To know the association between usage of digital marketing tool and type of sectors., a chi square test was used . In table 2, it is indicated P value in all the three cases are greater than 0.05 so it indicate that there is no association between usage of digital marketing tool and type of sectors i.e manufacturing and service sector. From the study it is clear shown that either it is manufacturing sector or service sector both are adopting digital marketing tool as per their suitability and convenience. Hence P value is greater than 0.05, that means **Null hypothesis is accepted** and alternative hypothesis is rejected.

IV. CONCLUSION

Micro enterprises face unique challenges when it comes to marketing due to limited resources and expertise. However, establishing efficient marketing techniques is critical for their success and growth. Micro enterprises can advertise their business, attract new consumers, and keep existing ones by defining their target demographic, creating a strong web presence, and leveraging word-of-mouth marketing. Other marketing tactics, such as email marketing, content marketing, and community involvement, can also be helpful for micro enterprises. Micro businesses must constantly analyze and adjust their marketing tactics to ensure they are addressing the requirements and preferences of their clients and being competitive in their industry.

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