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E-Business Startup Marketing: Opportunities and Challenges.

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Abstract:-

The Indian E-Commerce startup ecosystem continues to rapidly expand, propelled by the increase of the internet. From grocery to clothes, shoes to shampoos, everything is available online. Influenced by factors like increased internet penetration, smartphone adoption and affordable data plans, the online retail industry is expanding, strengthening and increasing opportunities year by year. As per the report by the Indian Brand Equity Forum, the Indian E-commerce market is expected to touch a whopping \$200 billion by 2026.

Keywords:- Startups, Business models, Social media.

Introduction:-

E-commerce businesses transmit goods, services, and funds over the internet. Online shopping is just one of many years that have experienced extensive growth over the past years. Nowadays, shopping online is our necessity, and it is convenient for users in our day to day life. To stay in tune with the trend of the present days, many retail stores are looking forward to moving their business online. On top of providing you with a large customer base, there are plenty of reasons why having an e-commerce store makes sense. We know a few well known and most trending ecommerce stores like Amazon, Flipkart and others, and due to this, we get an idea to create our e-commerce store.

Electronic-business (e-business) marketing, also called e-commerce marketing, consists of promoting or selling a company's products or services over the Internet. Through e-business marketing, for instance, a website might simply be an online brochure introducing prospective customers to a company's products or services. It might supplement offline marketing activities and provide customer service. With regard to online retailers, a website would serve as both a means of advertising products and a storefront where Internet users could purchase those products.

Objectives of the study:-

- 1) To know the various marketing ideas for E-Business startups
- 2) To study the steps to start E-Business
- 3) To study the opportunities and challenges in front of E-Business startups.

Research methodology:-

As a study reveals about E-business startups and their marketing, the entire data related to study is secondary data and collected from various online and offline books, magazines, research articles, internet readings and websites.

Marketing Ideas for E-Business Start-ups:-

1. Launch contextual marketing campaigns

Contextual marketing campaigns are aimed at nurturing prospect relationships, and making people more likely to buy. Any info that you gather about your customer's profiles, behaviors, and context can help you deliver highly relevant, and personalized content to the right person at the right time.

2. Promote user-generated content

Online consumers tend to place more trust in reviews, ratings, photos and other forms of user-generated content than they do in the traditional modes of marketing and advertising like TV and radio.

3. Build more relationships and partnerships

Do you know any online store owner or offline business that sells a complementary product? Partnering with them to sell packages/bundles could help new customers gain awareness of your store, and drive new traffic to your site. It won't cost you or your partner anything extra, and yet you will both benefit by bringing new customer awareness to each business's online presence.

4. Create videos that show customers how to use your products

YouTube channels are certainly a fun way to connect with your potential customers. People love the interactivensness of how-to videos, tutorials, and glimpses behind the scenes. Peeking behind the curtain makes people feel like they are getting to know you, and therefore they'll be more confident about buying from you.

5. Give away products, and create a buzz

You can offer your products for free or dirt cheap in exchange for a glowing testimonial or review. You can also host giveaways on social media to generate buzz. Something as simple as asking people to share a photo of your product in exchange for an entry to win said product could create a pool of raving fans.

6. Drive engagement with your audience on social media

You don't need to spend hours on end daily to promote your online store via social media channels. In fact, some of the best social media campaigns take less than an hour per day to execute. Keep it simple by beginning with the platform your target market is most likely to hang out on. The key is not to have a dormant site. Respond to inquiries, comments, and reviews.

7. Segment and target key audience personas

Identify who is visiting your online store, and then cater directly to them. You can then create ad campaigns that speak to this type of person, showing them relevant content that would make them more likely to buy.

8. Build your own email list

Email marketing is one of the best marketing channels for driving targeted traffic to your store. For someone to give you their email address, they are likely already interested in your product, making it that much easier to convert them into customers. And, email gives you enough space to mention things that you just can't fit into a post on social media.

9. Launch your store on multiple platforms

From Ebay to Amazon, Etsy to Shopify, there are many options for hosting an online store which can act as an extension to your main store. Large platforms such as these may make it easier to spread brand awareness, while allowing you the opportunity to drive traffic back to your personal website.

Important Steps to Start E-Business:-

We know that building an e-commerce store is not an easy task. If we follow a couple of steps with proper planning or have some goals in mind as to what it wants to start an ecommerce store that will make it easy to do.

Step 1:- Decide Some E-commerce Model

There are two types of e-commerce business models:

1. B2B - (Business to Business)

It is a form of transaction between businesses, such as one involving a manufacturer and wholesaler, or a wholesaler or a retailer. B2B refers to a business that is conducted between companies, rather than between a company and an individual consumer.

2. B2C - (Business to Consumer)

It is a term used to describe a commerce transaction between a business and an end consumer. It refers to the process of businesses selling products and services directly to consumers, with no middleman. You can choose any model based on your e-commerce business.

Step 2:- Target Validate Products To Sell In The Market

There are so many products in the market but finding the best for your e-commerce business is the most essential part of any business. Some product categories are Skin Care, Clothing, Travel Accessories, Health Care, Footwear, Flowers Shop, Gift Articles, Jewellery etc. Choose the unique products that fit your e-commerce business.

Step 3:- Finalize Your E-commerce Business Plan

A business requires proper planning before implementation and any further development. E-commerce business planning makes easy things for startups who would also perform the strategy in real life. Business planning is often used to secure funding. It helps to think critically about any major

component of your online store, allowing you to identify and avoid major problems before getting started. Business plan should consist of Goals And Objectives, Offering Services, Management Team, Financial, Problem & Solution, Payment Gateways etc.

Step 4:- Register Your Business And Create An Online Store

After you decide all the business basic things, start building your brand. This is one of the most crucial parts of starting a business like registering and having all the legal formalities to be completed.

Step 5:- Marketing Your E-Business Store To Attract Customers

When it comes to e-commerce marketing, a business will fall in among the thousands of other companies selling similar products for similar prices. Marketing strategies like search engine optimization, pay-per-click marketing, email marketing, and traffic analysis can help an e-commerce website gain and keep shoppers.

Opportunities for E-Business startups:-

- **Ease of access:** Growing internet usage at affordable rates and rise of smartphones lead to easier access. This connectivity enables other services like booking train/hotel/cab/movie tickets; mobile and electric bill payments, etc.
- **Connecting the financial system:** People now use e-banking and other schemes. Soon, digitization of the financial system will become the norm.
- **Global reach of home grown companies:** Indian startups in the e-commerce industry are utilizing global channels, thereby increasing their customer base and broadening the scope of growth.
- **Attracting repeaters:** A strong focus on customer service is the prime reason that attracts and retains buyers. Cash on delivery (COD), reasonable pricing, deals & discounts, faster delivery turnarounds with zero prices, and reverse logistics are some of the drivers transforming the industry into a booming sector.
- **Analytics:** Capturing real-time data and understanding purchasing dynamics form the crux of this industry. The buying preferences, tastes, and demographics of a customer can be addressed by gathering customer data. The volume and complexity of data require analytics to derive customer insights, optimize channels, and calculate ROI.

Challenges before E-Business startups:-

- **Logistics:** Logistics, a key element in providing customer service, is one of the major challenges confronting the e-commerce players. Local logistics firms in India are generally not up to meeting the requirements of e-tailers; hence e-commerce firms have to make huge investments to build their own logistics.
- **Infrastructure:** E-commerce players also need to address the infrastructure needed to overcome payment problems, build offline presence, implement more push-marketing, manage price-sensitive customers, and compete on a global turf. The payment gateway infrastructure is still at the nascent stage.
- **Competitive Analysis:** E-commerce companies have to focus on issues pertaining to rapid additions of customer segments and product portfolios. Information should be collected related to market intelligence on growth, size and share, and managing multiple customer engagement platforms in order to expand into new geographies, brands & products while simultaneously controlling a very competitive pricing environment.
- **Digitization of Available Networks:** At present, social media plays a significant role in the life of an internet customer. Thus companies have to provide a rich experience by managing erratic demands and inconsistent brand experience across platforms, in addition to handling time-to-market efforts for new launches, applications, and websites.
- **Mode of Transactions:** Concerns about security, privacy, and tracking fraudulent purchases are some external forces that impact a business. Other factors like cross-border tax, back-end service tax, and regulatory issues can have serious implications for e-commerce companies.

Conclusion:-

The e-commerce sector in India is maturing and there is ample scope for growth. However, growth comes incumbent with challenges on multiple fronts: operational, management, regulatory & compliance, along with the fluctuating consumer demands. As technology has evolved people find it really convenient to have everything they want delivered at the doorsteps. E commerce is a platform that provides various businesses to grab and maximize the opportunities available with this field. There are various businesses dealing with products ranging from daily essentials to fashion to electronics to eyewear, understanding the concept and scenario of the Indian markets and getting loyal customers benefiting them and serving them with utmost ease.

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