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Importance of Social Media and Digital Marketing in Enhancing New Startup

Talib Ali Khan, Dr Richa Raghuvanshi

MBA, Amity Business School, Amity University, AUUP, Lucknow Campus, India

Associate Professor, Amity Business School, Amity University, AUUP, Lucknow Campus, India

ABSTRACT: In today's cutthroat business environment, entrepreneurs face many obstacles to their successful brand establishment and target audience outreach. Nonetheless, social media and digital marketing present a plethora of potential among these difficulties. Digital marketing and social media are extremely important for companies in this digitally driven world where customers are always connected and online. With the help of these technologies, startups may effectively raise brand awareness and visibility. With billions of consumers actively using different platforms, entrepreneurs can reach a worldwide audience and establish a strong connection with potential clients. Through the utilization of social media platforms like Facebook, Instagram, Twitter, LinkedIn, and TikTok, entrepreneurs can exhibit their goods or services, disseminate insightful material, and interact with their intended audience instantly. Start-ups can boost their online presence and accelerate growth by utilizing a variety of digital marketing techniques in addition to social media. For start-ups to increase their presence on search engine results pages (SERPs) and draw natural visitors to their website, search engine optimization, or SEO, is essential.

I. INTRODUCTION

In the ever-changing business landscape of today, startups must overcome numerous obstacles to develop their brand and acquire market share. With the development of technology and changing customer habits, the market for new businesses has grown more competitive. Startups are using digital marketing and social media as vital resources for expansion and success in response to these difficulties. This study examines how social media and digital marketing are essential tools for enabling entrepreneurs to overcome obstacles and prosper in the contemporary business environment.

II. CONCEPTUAL BACKGROUND

Startups operate in an environment marked by rapid technical breakthroughs, shifting consumer preferences, and fierce competition in the market. The reduction of traditional entry barriers has made it possible for startups to proliferate in a wide range of industries. But with more accessibility also comes a new set of difficulties. These difficulties include the necessity to quickly adjust to shifting market dynamics, the difficulty of standing out in crowded marketplaces, and the lack of resources for marketing and promotion. In light of this, companies are realizing more and more how crucial it is to use digital marketing and social media to create a presence, engage with their target market, and spur growth.

III. RESEARCH METHODOLOGY

• **Market Analysis:** To start, Epigamia carried out a thorough examination of the Indian dairy market, noting important developments, consumer inclinations, and areas for differentiation. The brand's positioning as a high-end, health-conscious substitute in a market dominated by conventional dairy products was guided by this investigation.

• **Product Development:** The goal of Epigamia's product development approach was to provide inventive, premium dairy products that appealed to consumers who were health-conscious. In order to improve product formulation and packaging, the brand produced Greek yogurt varieties in a range of tastes by utilizing consumer insights and market research.

• **Digital Branding and Positioning:** To create brand recognition and solidify its positioning as a high-end, health-focused company, Epigamia employed digital marketing platforms like social media, influencer relationships, and content marketing.

• **Social Media Marketing:** In order to interact with its target market and raise brand awareness, Epigamia made use of social media sites like Facebook, Instagram, and Twitter. The brand showcased the diversity and usage occasions of their items with visually attractive material that included lifestyle pictures, recipes, and product photography.



- **Influencer Collaborations:** In order to increase its visibility and trustworthiness among consumers who are health-conscious, Epigamia partnered with fitness enthusiasts, nutritionists, and influencers. Influencers promoted user-generated content by sharing their own stories and product recommendations with their following, resulting in sponsored content that highlighted Epigamia products.
- **Content Marketing:** To give its audience value and establish itself as a reliable resource for health and wellness knowledge, Epigamia invested in content marketing campaigns that included blog articles, recipes, and instructional videos.
- **E-commerce Integration:** Epigamia made it easy for customers to buy their products online by integrating its digital marketing campaigns with e-commerce platforms. To increase sales and conversions through e-commerce platforms, the business executed targeted advertising campaigns, improved its product listings, and provided special deals.
- **Customer Advocacy and Loyalty:** Epigamia’s digital marketing efforts have fostered a devoted customer base, as seen by the brand’s customers’ positive reviews and recommendations of its goods.

IV. DATA ANALYSIS OF EPIGAMIA

Where did epigamia spend?

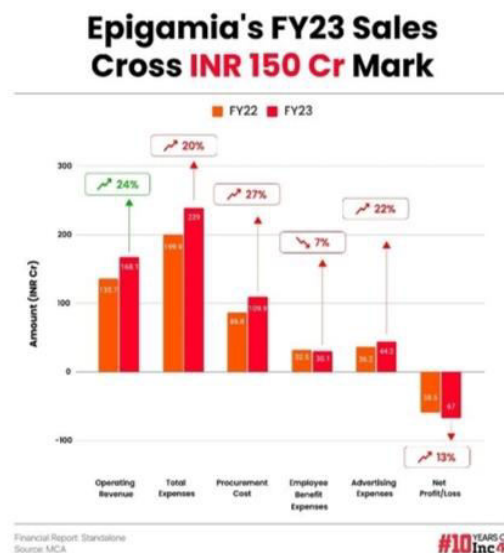


Figure: Sales report

The total amount spent increased by 20% from INR 200 Cr to INR 239 Cr in FY22.

- **Cost of Procurement:** The company paid INR 110 Cr, a 27% increase from INR 86.8 Cr the previous year, to acquire raw materials.
- **Advertising Expenses:** From INR 36.2 Cr in FY22 to INR 44.2 Cr in the year under review, Epigamia’s marketing and advertising expenses grew by 22%.
- **Employees Expenses:** In FY23, Epigamia’s employee expenditures decreased by 7% to INR 30 Cr from INR 32.5 Cr in FY22, despite a jump in sales.

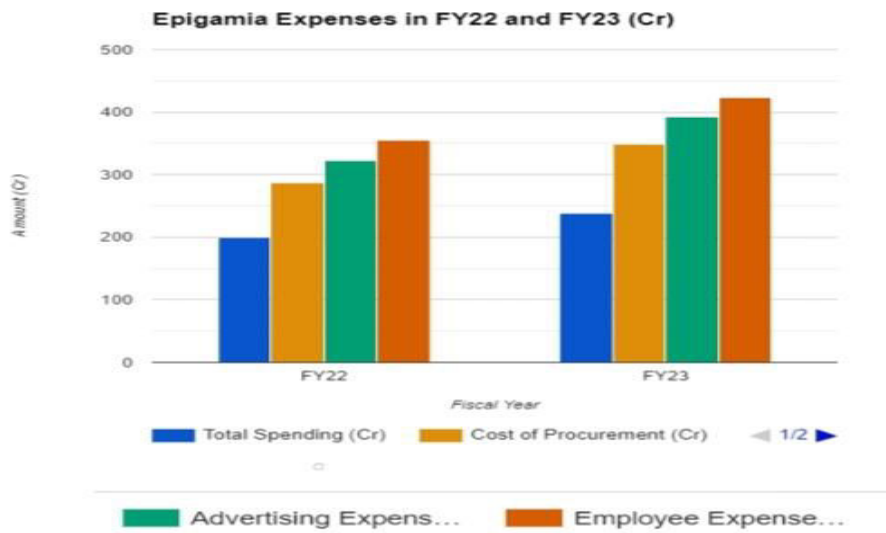


Figure: Epigamia Spend.

Epigamia's YoY Revenue Growth



Source: Epigamia & Tofler



Figure: Revenue Growth

V. FINDINGS

•**Brand Awareness:** Epigamia achieved broad recognition and visibility among its target demographic by effectively positioning itself as a premium, health-focused brand in the Indian dairy market.



- **Engagement and Community Building:** As a result of Epigamia’s social media marketing initiatives, there was a notable increase in consumer interaction with the brand’s content, as they shared their own experiences and became into brand evangelists.
- **Sales and Revenue Growth:** Epigamia expanded its market presence and distribution networks throughout India, which helped to significantly boost sales and revenue through the use of an integrated digital marketing strategy.
- **Customer Advocacy and Loyalty:** Epigamia’s digital marketing efforts have fostered a devoted customer base, as seen by the brand’s customers’ positive reviews and recommendations of its goods.

VI. CONCLUSION

It is impossible to overestimate the importance of social media and digital marketing for fledgling companies. We’ve looked at how these technologies are essential for companies to build their brand, interact with their target market, and spur business expansion throughout this research. Across the utilization of diverse digital marketing tactics like search engine optimization, content marketing, and influencer collaborations, companies can proficiently manoeuvre across the digital terrain and accomplish their corporate goals. But along with the opportunities come difficulties, such as financial limitations and problems with regulatory compliance. Yet, entrepreneurs may get over these obstacles and set themselves up for success by using proactive tactics and concentrating on cutting-edge trends like video content, AI integration, and sustainability. Startups need to stay flexible, forward-thinking, and agile as the digital world changes. They can stay ahead of the curve by utilizing data-driven insights and innovation. In the end, entrepreneurs may reach their full potential, promote sustainable growth, and prosper in a constantly shifting business climate by utilizing social media and digital marketing.

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