

## **Marketing Strategies of Tech Based Entrepreneurs in India: A Quantitative Perspective**

**Shyam Sundar Kapri**

Asst. Professor, School of Management, Graphic Era Hill University,  
Dehradun Uttarakhand India

### **Abstract**

Tech-based entrepreneurs in India employ diverse strategies to enhance their marketing opportunities. These strategies primarily focus to target customers by observing their demographics, cultural context, individual attributes, behaviour as well as psychographics. By analyzing all of these aspects, entrepreneurs in India introduce diverse online media strategies, initiate promotional offers, promote advertising of the products as well as engage in collaboration with various social media influencers. All of these marketing strategies help boost the customer engagement and enhance marketing opportunities, there by building the business day by day. Moreover, entrepreneurs in India also follow practicing several pricing strategies where they make use of diverse pricing approaches in order to optimize income production and consumer investment. The study intends to analyze all of these marketing strategies by tech-based entrepreneurs in India there by facilitating in building an environment of trust and convenience to the customers which in turn help enhancing the brand reputation, revenue generation, marketing scope, service quality and popularity of the business.

**Keywords:** Tech-based, Entrepreneurs, Marketing strategies, India, Markets

### **Introduction**

Tech-based entrepreneurs in India adopt diverse marketing strategies in order to build an effective network that associates consumers with retailers and entrepreneurs further enhancing the business opportunities. The Indian entrepreneurial ecosystem has witnessed immense dynamic changes with respect to the ever-expanding technological advancement. The modern market revolutionized with the digital influence and arrival of several start up innovations altogether increase the competitiveness in the business firm, especially in entrepreneurship. Apart from the technological advancement, access to capital, various government initiatives as well as social media advertising have influenced the growth of tech-based entrepreneurship to next level. The tech-based entrepreneurs vanguard the markets with their intense scope of interaction with online medias and access to technological knowledge. Understanding the strategies initiated by tech-based entrepreneurs hence give valuable insights that help facilitate the development of overall marketing opportunities.

Hampel and Loewe (2015) in their study validates the significance of entrepreneurship activities by pointing out how strategies put forward by entrepreneurs result in creating the most beneficial atmosphere for carrying out business works. The studies conducted by various researchers across several areas of entrepreneurship confirm that marketing strategies put forward by entrepreneurs help upgrade small-scaled business firms to better and successful work enterprises. Tech-based entrepreneurs who work in diverse firms such as e-commerce, artificial intelligence, software development etc. engage in building network of strategies in order to create a space for increasing output and optimizing revenue from the business. The strategies as such initiated by tech-based entrepreneurs help develop the business firms to better level by expanding or internationalization of the enterprises, customer acquisition as well as production of huge source of income.

Tech-based entrepreneurs give marketing strategies that focus mainly on market segmentation, promotional and discount initiatives, pricing strategies and most importantly customer engagement. In market segmentation tech-based entrepreneurs find ways to target customers by popularizing the firm and its services. By targeting unique customers for the firm, the entrepreneurs engage them to various pricing strategies ensuring customer acquisition. Further the entrepreneurs also introduce diverse promotional

offers and discounts that attract the consumers to the firm, while popularizing the brand name through word-of-mouth strategical engagement with fellow customers. The tech-based entrepreneurs also engage in diverse types of pricing strategies that involve value-based and competitive pricing which focus mainly on increasing the production of income. Last but not least, entrepreneurs focus a lot on customer engagement where they put efforts in building a strong community of loyal and trustworthy customers who are the backbone of their firm. Like S. Vivin and Sri Jothi (2012) substantiated in their study, technological advancement plays a crucial role in building this above-mentioned customer relationship as online platform offers immense scope to connect with fellow customers in the modern digital era.

Tech-based entrepreneurs and their marketing strategies help create a space that interact with the ever-expanding nature of modern market. By analyzing the strategies used by these entrepreneurs, it become easy for the business firms to understand and make into effect various techniques and aspects that will help further the customer engagement and production of revenue. The strategies that tech-based entrepreneurs offer which aims at market targeting, product positioning, customer relationship and various other arenas undoubtedly result in expanding and upgrading the business firms to a much more successful level.

### **Literature Review**

Tech-based entrepreneurs in India face several unique challenges that hinder the growth of the marketing firm they engage with. Thus, it is very significant for the tech-based entrepreneurs to have great understanding about diverse aspects such as product positioning, pricing strategies, promotional and discount methods, building brand reputation, social media advertising and collaborating with influencers or communities. The extensive literature review that explores this arena highlights the key factors that play major role in building entrepreneurship opportunities in India. Moreover, the study also helps understand the key marketing strategies used by tech-based entrepreneurs in establishing a strong consumer community of trust and loyalty.

Gupta and Batra (2016) in the study conducted propose the significance of entrepreneurship orientation and expose the unavoidable relationship EO has with performance of the organization. The study collects empirical data from 198 small and medium sized entrepreneurial firms in India and the findings from the same validate the existence of a very strong and positive interrelationship between entrepreneurial orientation and organizational performance. This further help understand the required circumstances that enhance in developing the entrepreneurial strategies that eventually aid in promoting marketing opportunities. Dube, Ghosh and fellow researchers (2020) conducted a study where they collected data from eKutir, an entrepreneurial enterprise that works on fruit and vegetable consumption as well as marketing in Odisha. In the findings of this study, the researchers analyze how eKutir makes use of Information and Communication based Technology to conduct their mission of reducing poverty as well as their business. The study coherently indicate how ICT assists in developing entrepreneurial activities, build brand reputation and help gain popularity among the consumers by connecting the firm with several innovative projects, customers and communities.

Hampel and Loewe (2015) in their research discuss about how entrepreneurial activities result in creating the most facilitating and encouraging environment for upgrading small enterprises to medium or big firms. In the extensive research conducted in India, Egypt and Philippines, the findings suggest that entrepreneurial strategies play most crucial role in enhancing marketing opportunities as well as in assisting collaboration and growth of the firm to bigger ones. Harris and Wheeler (2005) on the other hand laid foundation about how interpersonal relationships between entrepreneur's aid in transformation of the firms to international and help gain access to better strategies of networking. Entrepreneurs develop meaningful relationships such that it contributes to the process of internationalization and create a space to develop transformation of the firms to better ones with much more outlook and perspective.

Kameswara (2015) studied the entrepreneurial growth of small industries in India by analyzing various small-scale enterprises in Andhra Pradesh. The findings of the study bring forward the relationship between entrepreneurial posture, benevolence and turbulence where the researches confirm the intense

role of entrepreneurial strategies in the advancement of marketing and success of the firms. Kameswara (2015) argues that the growth of these firms is mainly depended on the background, knowledge and capabilities of the entrepreneur and the informative as well as supportive strategies they initiate for the firm. Solid and firm actions that are supported by solid decisions and strategies are a prerequisite to help assist the development of industries particularly small-scaled ones.

Luo and Tung (2007) consider developing a spring board outlook in the advancement of entrepreneurial activities where they emphasize about the expansion of the same towards international markets. The study argues that internationalization of the markets and firms back in hometown even though involve several risks and crucial steps help reduce the future backdrop of appearing late in the international market. Thus, international expansion, balanced and supported by an effective strategy, is considered as one of the best ways to incorporate a positive and successful business atmosphere especially for the tech-based entrepreneurs. Morrish (2011) puts forward the idea of entrepreneurial marketing as one of the effective tech-based strategies to develop marketing. In the process of establishing the idea of entrepreneurial marketing, the entrepreneurs interact close with the ever expanding and dynamic nature of modern market, thereby creating a close connection with the consumers. The consumer and entrepreneur relationship are significant in enhancing the marketing opportunities and it is only through the trust of customers one can take their business further forward.

S. Vivin and Sri Jothi (2012) emphasizes the need to accommodate technological and internet advancement in incorporating better marketing strategies of tech-based entrepreneurs in India. Tarai (2020) on exploring the development of entrepreneurial activities in the handloom sector by collecting samples from Odisha addresses issues faced by weavers in rising their status as entrepreneurs. Even though with several marketing strategies and skills, there are several other financial and social aspects that hinder these weavers from emerging themselves as established entrepreneurs. The study exposes about the role government can play in tackling these issues and challenges in order to advance the enterprises of these workers to better firms.

Tasavori and fellow researchers (2016) study about the diverse nature of funding when it comes to entrepreneurs with disability and those who are not disabled. These findings indicate the demographic matters that play crucial role in deciding the strategies of marketing chosen by the entrepreneurs. Thukral and fellow researchers (2008) on the other hand talk about the role of emerging markets ad technology in forming effective strategies of marketing of tech-based entrepreneurs. Zahra and co-researchers (2009) extend the study to an arena where they discuss the typology of entrepreneurial activities with reference to social entrepreneurship discussing the ethical concerns that social entrepreneurs face in establishing their marketing firms. All of these above-mentioned studies however indicate the necessity to comprehend the strategies taken by tech-based entrepreneurs in order to establish a loyal community of consumers, retailers and entrepreneurs.

**Objective**

To measure the marketing strategies of tech-based entrepreneurs in India

**Methodology**

This research is a descriptive type that collected data from 197 participants, including Urban Millennials, Tech Professionals and Startup Founders. The data were analyzed using a checklist question, which required respondents to answer with either a "Yes" or a "No" for each question.

**Data Analysis and Interpretations**

**Table 1 Marketing Strategies of Tech Based Entrepreneurs in India**

SL No.	Marketing Strategies of Tech Based Entrepreneurs in India	Yes	% Yes	No	% No	Total
1	Leverage the power of digital marketing channels allows entrepreneurs to reach a wide audience, build brand awareness, and generate leads.	175	88.83	22	11.17	197
2	Targeted advertising platforms provide	169	85.79	28	14.21	197

	sophisticated targeting features that enable marketers to reach their intended audience effectively.					
3	Engage with influencers and collaborations with popular industry experts who possess a significant following and influence in your niche.	153	77.66	44	22.34	197
4	Encourage your valued customers to engage in creating and sharing content that revolves around your products or services.	187	94.92	10	5.08	197
5	Establish yourself and your startup as a thought leader in your industry by sharing valuable insights, industry trends, and expert opinions through blog posts, articles, and whitepapers.	159	80.71	38	19.29	197
6	Create and nurture a community around your brand by engaging with your audience through social media groups, forums, or online communities.	163	82.74	34	17.26	197
7	Implement referral programs that incentivize your existing customers to refer your products or services to their network.	183	92.89	14	7.11	197
8	Leverage data analytics tools to gather insights about your target audience, their behavior, and preferences.	177	89.85	20	10.15	197

Table 1 shows the marketing strategies of tech-based entrepreneurs in India. It was found that around 94.9% respondents accept that encourage your valued customers to engage in creating and sharing content that revolves around your products or services. Additionally, Implement referral programs that incentivize your existing customers to refer your products or services to their network (92.8%). Moreover, leverage data analytics tools to gather insights about your target audience, their behavior, and preferences (89.8%). Leverage the power of digital marketing channels allows entrepreneurs to reach a wide audience, build brand awareness, and generate leads (88.8%). Furthermore, targeted advertising platforms provide sophisticated targeting features that enable marketers to reach their intended audience effectively (85.7%). In addition, create and nurture a community around your brand by engaging with your audience through social media groups, forums, or online communities (82.7%). However, establish yourself and your startup as a thought leader in your industry by sharing valuable insights, industry trends, and expert opinions through blog posts, articles, and whitepapers (80.7%). Lastly, engage with influencers and collaborations with popular industry experts who possess a significant following and influence in your niche (77.6%).

### Conclusion

The marketing strategies initiated by tech-based entrepreneurs in India offer a productive space to engage with the expanding and revolutionized nature of markets. In a developing country like India, tech-based entrepreneurs and their effective strategies have crucial role in helping upgrade diverse small-scaled firms to international level by introducing constructive strategies of market targeting, product positioning, customer engagement and pricing techniques. Various of these strategies introduced by the entrepreneurs ultimately aids in the customer acquisition by formulating a community of trustworthy and loyal customers. By analyzing these strategical techniques that develop marketing and customer relationship, one can comprehend various social and economic aspects that take part in the enhancement of a business venture. More than that the study of these strategies helps the business enterprises to identify and rectify

the arenas where more efforts are required to attract customers and there by help succeed the entrepreneurship.

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