Implementation of Online Marketing Strategies For Increasing Sale of Consumables Product In Myntra

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I. INTRODUCTION

Online marketing is a set of powerful tools and methodologies used for promoting products and service through the internet. Online marketing includes a wider range of marketing elements than traditional business marketing due to extra channels and marketing mechanism available on the internet. Online marketing is advertising and marketing the products or services of a business over Internet. Online marketing relies upon websites or emails to reach to the users and it is combined with e-commerce to facilitate the business transactions. In online marketing, you can promote the products and services via websites, blogs, email, social media, forums, and mobile Apps. Online marketing strategy is critical for organization operating in markets with high internet penetration.

Online shops introduced the physical analogy of goods and services at a regular "bricks and morter" shopping centres or retail Centre and many types of online shopping. Business-toconsumer (B2C) online shopping and business-to-business (B2B) online shopping. Online stores in business to buy from other business. Online stores enable the customer to check the firm's product and services to view the images or photos of the products and informing the product information's and specifications, price etc… Online marketing strategy is a critical for organization operated with very high internet penetration. Online marketing strategies are

- Social media marketing
- Email marketing
- Content marketing

Social media marketing

Social media marketing Social media marketing is the utilization of social media stages and sites to advance an item or administration. Despite the fact that the terms emarketing and computerized marketing are as yet prevailing in the scholarly community, social media marketing is winding up more prevalent for the two specialists and scientists. Most social media stages have worked in information examination apparatuses, which empower

organizations to track the advance, achievement, and engagement of advertisement crusades. Organizations address a scope of partners through social media marketing, including present and potential clients, present and potential representatives, columnists, bloggers, and the overall population. On a vital level, social media marketing incorporates the administration of a marketing effort, administration, setting the degree.

Email marketing

Email marketing Email marketing is the act of sending of sending a business message, commonly to a gathering of individuals, utilizing email. In its broadest sense, each email sent to a potential or current client could be considered email marketing. It more often than not includes utilizing email to send commercials, ask for business, or request deals or gifts, and is intended to construct steadfastness, trust, or brand mindfulness. Marketing emails can be sent to a bought lead list or a present client database. The term as a rule alludes to sending email messages with the motivation behind improving a shipper's association with present or past clients, empowering client dependability and rehash business, getting new clients or persuading current clients to buy something instantly, and sharing outsider promotions.

Content marketing

Marketing Content marketing implies pulling in and changing prospects into clients by making and sharing important free content. The motivation behind content marketing is to help the organization to make feasible brand steadfastness and give significant data to buyers, and in addition make eagerness to buy items from the organization later on. This generally new type of marketing normally does not include coordinate deals. Rather, it fabricates trust and affinity with the gathering of people.

Digital content marketing is a management process that uses digital products through different electronic channels to identify, forecast and satisfy the content requirements of a particular audience. It must be consistently updated and added to in order to influence the behaviour of customers. One of the challenges in online marketing is that based on communication using technologies where hardly a week goes by without a search engine, ranking logarithm update or a social network update, keeping track of the technical changes alone becomes a major task and then there is need to work out how there changes affect an individual organization and ultimately its business model. The internet has given a new definition to business and has hitting high shares to increase sales

OBJECTIVE OF THE STUDY:

- To know the online marketing strategies of the Myntra
- To analyze the promotional strategies of Myntra
- To find the level of satisfaction to the customers of Myntra
- To study the effectiveness of online marketing strategies in increasing the sale of products of Myntra

STATEMENT OF PROBLEM:

- Online marketing is playing a vital role today. Marketing strategies are very important for creating awareness about the products.
- This is the one tool where customers can easily get to know about the product features, varieties, price, and essential for the customers for making buying decision.
- On the other hand the company will also be benefited as these strategies helps in increasing sales of products.
- Hence this study id undertaken to know how effective the marketing strategies are helpful in increasing the sales of products with respect to Myntra

NEED OF THE STUDY:

Online marketing is important, because it aligns with the way consumer market purchasing decisions. Studies by analyse such as gather indicate that increasing number of consumers use social media and research on mobile internet to carry out preliminary products and price research before making final decisions. Online marketing enables to build relation with consumers and prospects through regular, low cost personalized communication. Hence this study is intended to know the online marketing strategies used by Myntra to increase the sales.

II. REVIEW OF LITERATURE

J Suresh Reddy has published article in Indian Journal of Marketing. Title of article is "Impact of E-commerce on marketing". Marketing is one of the business function most dramatically affected by emerging information technologies. Internet is providing companies new channels of communication and interaction. It can create closer yet more cost effective relationships with customers in sales, marketing and customer support. Companies can use web to provide on-going information, service and support. It also creates positive interaction with customers that can serve as the foundation for long term.

Vikas Bondar has published his article on "sales and marketing strategies". Internet is a really good thing. The Internet gives people a greater amount of information as we need. It is the best way to get a comparison of the products that we need. If we are interested in buying, it is best for us to check the Web sites. Also if we would like to make our own Web page we can do this, without paying a lot of money. From where do we set all this information? The answer is from advertising, which we see, everywhere: on TV, on the Internet, in the newspapers and more. Year after year we get more and more new, interesting information and in the future the Internet use will increase more than now.

Victor Van Valenhas published article "Is Your Marketing Smart?" Today advertisers not only need to cater to and directly pinpoint a precise targeted audience, but they need to customize their advertisements as well. In print mediums, you have an idea of who will see your ad. For example, you know Femina magazine would be great to target women so you can promote your new beauty product in this magazine. But when it comes to online venues, how can you target the right audience when millions are browsing? Solution to this problem is Yahoo! SmartAds product, an innovative new advertising platform that allows marketers to deliver tailored ads to highly targeted audiences. SmartAds combines Yahoo!'s consumer insights and media capabilities with new ad serving technology. It automatically converts campaign creative and targeted offerings into highly-customized, relevant ad displays.

Dr.Rajesh Mahajan and Prof. Sunil Kumar have published their research paper entitled" Organisational Participation in Web Based E-markets" in Indian Journal of Marketing. The

present research work on "Organisational Participation in Web Based Emarkets" is an attempt to know the level and nature of participation by the industrial units located in Punjab, primarily dealing in Hand Tools and Sports goods. Web penetration is surprisingly helping this organization to exploit the markets globally.

III. COMPANY PROFILE ORGANIZATION PROFILE OF MYNTRA

Myntra is an Indian fashion E-commerce market place company headquarter in Bangalore, Karnataka, India. Established by Mukesh Bansal along with Ashutosh Lawania and Vineet Saxena in February 2007.Indian Institute Of Technology graduates with a focus on personalization of gift items, and soon expanded to set up regional offices in New Delhi, Mumbai and Chennai. By 2010, Myntra shifted its focus to the online retailing of branded apparel.

In May 2014,Myntra merged with Flipkart to compete against Amazon which entered the Indian market in June 2013 and other established offline retailers like Future Group, Aditya Birla Group and Reliance Retail.

Vision:

"To become Amazon of India"

Mision:

"Providing a delightful customer experience"

Product

In Myntra many types brands available Nike, Reebok, Puma, Adidas, Decathlon, FIFA, John Miller Asics, Lee, Lotto, Indigo Nation etc.

- Men, (clothing, footwear, accessories, watches, shoes etc.
- Women, (clothing, footwear, accessories, watches, shoes etc.
- Kids, (clothing, footwear, accessories, watches, shoes etc.
- Home &Living, (bed linen & furnishing, curtains, lamps and lighting, kitchen etc.
- Personal Care (fragrances, make up, grooming, skin & hair items etc.

Achievements and awards:

- Awarded 'Fashion E- retailer of the Year 2013' by Franchise India – Indian E-Retail Awards
- Awarded 'Best E-commerce Website for 2012' by IAMAI – India Digital Awards
- Awarded 'Images Most Admired Retailer of the Year: Non–Store Retail' for 2012 by Images Group

Competitors

- Flipkart
- Amazon
- Snapdeal
- Jabong
- E-bay

SWOT analysis :

Strengths

- monetary assistance provided
- reduced labour costs
- existing distribution and sales networks
- domestic market
- high profitability and revenue

Weaknesses

- future market size
- small business units**Opportunities**
- income level is at a constant increase
- growing economy
- new products and services

Threats

- price changes
- financial capacity

Industry profile

Online shopping is a type of electronic trade which enable the purchasers to specifically purchase administrations or merchandise from a vender over the Internet utilizing a web programs. Customers shows a result by going to the retailers looking among elective sellers utilizing the shopping indexes. And similar items valuating at various e commerce retailers. In 2016, clients can shop the online utilizing a scope of various computers s and gadgets, including desktop computers s, portable computers, tablet computers and cell phones

History

The online shopping channel is started in 1994, with the principal offering of collection 'Ten Summons's Tales' And chocolates and wines and blossoms took after and among the spear heading the retailer classifications powered the developing online shops. Many types of items did well as they are small items which customers didn't have the touch and feel keeping in mind the end goal to purchase. Yet in addition critically in the good 'old days there were couple of customers online and they were from a thin fragment.

Growth

As the incomes from online deals kept on developing essentially scientists recognized distinctive sorts of online customers, Swaminathan and Rohm distinguished 4 classifications and named them "comfort customers, assortment searchers, adjusted purchasers, and store situated customers". They concentrated on shopping inspirations and found that the assortment of items accessible and the apparent comfort of the purchasing online experience were critical spurring factors. This was distinctive for the disconnected customers, and who were more spurred by recreational and efficient intentions.

Online shops mostly use credit card in order to make payment. Different methods in payments. Such as cash on delivery, card on delivery, debit card, etc. Mostly customers used cash or card on delivery and debit or credit cards.

The first W.W.W (World Wide Web) server and browser, in 1990 created by Tim Berners-Lee and, 1991 it opened for commercial use. After the subsequent technological and innovations. emerged in 1994.and Pizza Hut started online pizza shop, Netscape's SSLV2 encrypted standard for secured transfer of data, and it is the first intershops online shopping system. In 1994 first secure retail transactions over the web is Internet shopping Network. After in 1995 Amazon launched its online shopping site and eBay was also started in 1995. And many other online shopping sites opened .Retailers have increased sales and services prior to availing through for building testing and managing demands.

Major players

- FLIPKART
- MYNTRA
- JABONG
- AMAZON
- SNAPDEAL
- ETC…

IV. CONCLUSION

Today online marketing strategies are very important for the customers to get to know about the products and also for the company to increase their sales which in turn helps to achieve their goals like profitability and survival. Marketing strategies are means for achieving the organizational goals. Social media marketing, e-mail marketing, content marketing etc. are some of the online marketing strategies that helps consumers in selecting the right products at the right time and at the right cost where customers can get a clear understanding of the products. Customer satisfaction is one of the major and significant factors that has to be met with the help of various marketing tools and techniques. Here an attempt is made to understand the implementation of online marketing strategies by Myntra in increasing the sale of products. It can be concluded that, Myntra has adopted various strategies so as to help customers and also to increase the sale of products in the highly competitive market.

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