A Research Project On

"A STUDY ON MARKETING STRATEGIES ADOPTED BY ONLINE PLATFORM WITH RESPECT TO MYNTRA"

Submitted to

G.S. College of Commerce and Economics (Autonomous), Nagpur

Affiliated to

Rashtrasant Tukadoji Maharaj Nagpur University

In partial fulfilment for the award of the Degree of

Bachelor of Business Administration

Submitted by

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Under the Guidance of **Dr. Mahesh Chopde**

G.S. College of Commerce and Economics, Nagpur Academic Year 2023-24





G.S College of Commerce and Economics, Nagpur. Academic Year 2023-24

CERTIFICATE

This is to be certify that the project entitled "A Study on Marketing Strategies Adopted By Online Platform With Respect To MYNTRA" prepared by "Tejas Sharad Padole" submitted in partial fulfilment of BACHELOROF BUSINESS ADMINISTRATION degree examination, has not been submitted for any other examination and does not form part of any other course undergone by the candidate. It is further certified that she has completed her project as prescribed by BBA Department (Autonomous), G.S. Autonomous College Of Commerce & Economics, Nagpur. Affiliated To Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

Dr. Mahesh Chopde (Project Guide) Dr. Afsar Sheikh (BBA Co-Ordinator)

Place: Nagpur Date:



G.S College of Commerce and Economics, Nagpur. Academic Year 2023-24

DECLARATION

I here-by declare that the project with title "A Study on Marketing Strategies Adopted By Online Platform With Respect To MYNTRA" has been completed by me in partial fulfilment of BACHELOR OF BUSINESS ADMINISTRATION (BBA) degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

Place: Nagpur Date: **Tejas S. Padole**



G.S College of Commerce and Economics, Nagpur. Academic Year 2023-24

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Place: Nagpur Date: **Tejas S. Padole**

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<u>CHAPTER-1</u> INTRODUCTION

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 mortar" shopping centres or retail Centre and many types of online shopping. Business-to consumer (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
- Voice Search Optimization
- Content Marketing

SOCIAL MEDIA MARKETING

Social media marketing is the use of social media networks to promote your brand and products or services to your audience online. It involves creating custom content to share on your page, engaging and communicating with your audience, launching paid advertisements, monitoring engagement metrics, and more. Using social media for marketing, whether on Facebook, Twitter, Instagram, LinkedIn, or another platform, is one of the most powerful ways to engage and interact with your audience on multiple levels, building your brand awareness and interest to drive leads and sales.

The process of how social media works involves five core pillars: Strategy, planning and publishing, listening and engagement, analytics and reporting, and advertising. Some of the best social media marketing platforms for business are Facebook, Twitter, Instagram, LinkedIn, and YouTube.

EMAIL MARKETING

Email marketing is an Internet marketing strategy that involves nurturing leads, building brand loyalty, and promoting your products or services to your audience through email. Email marketing focuses on retaining existing customers, as well as gaining new ones. It's an excellent technique for building brand awareness, keeping your company top-of-mind, and encouraging repeat purchases. The idea is that, while these users may not need your services or products now, they'll remember your brand when it's time to make a purchase. That brand awareness encourages them to choose your company when they're ready to buy.

The main objective of email marketing as a digital marketing initiative is to stay top-of-mind for potential customers, and provide current clients with beneficial information (like relevant industry news) and personalized content (like product coupons) that keep them coming back.

VOICE SEARCH OPTIMIZATION

Voice search optimization is the process of optimizing your pages to appear in voice searches. When you optimize for voice search, you optimize for the way people conduct verbal searches. Voice search optimization gives you the chance to have your pages read out loud by a voice search device. Voice search optimization is the process of optimizing your website pages to appear at the top of the results when users conduct verbal searches. Voice search SEO is essential for ensuring your website appears in the results for users who use voice assistants.

With more people purchasing smartphones and voice-activated speakers, voice search remains one of the most popular ways to search. As a result, it's one of the best digital marketing strategies for companies to adopt.

CONTENT MARKETING

With content marketing, your business focuses on reaching, engaging, and connecting with consumers via informational content. This content which can include videos, vlog post, infographics and more provides value to users by answering questions they have. The overall goal of content marketing as a digital marketing strategy is to provide valuable information to your target audience, increase traffic, and generate conversions. From a technical standpoint, content marketing also focuses on optimizing your content for search engines to improve your visibility in search results.

<u>CHAPTER-2</u> COMPANY PROFILE

COMPANY PROFILE



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.

The company is leaving no stone unturned and uses latest technologies like AdSense to give customised marketing to the consumer. Social media is about building a community and keeping them hooked to you. Too much of self promotional content will also kill the brand. Social media platforms like Facebook, Instagram, Pinterest, Twitter and YouTube play a very vital role in Myntra's promotion strategies. The importance of social media in Myntra's marketing strategy is reflected by the fact that it joined Facebook back in 2007 when it was founded and has more than 4 million of followers now. They also have more than 0.5 million followers on Twitter. Apart from this, the company also keeps launching various promotional offers regularly on its website. They launch occasional based contests and provide various gift vouchers to the lucky winners. Customers are sent promotional emails and notified through customised in-app notifications about the exclusive offers they can avail on Myntra.

VISION

"To make the world a more stylish, colourful and happier place."

MISSION

"Use technology to democratise fashion and lifestyle and help people look good."

PRODUCTS

Myntra has tied up with top fashion and lifestyle brands in India, such as Nike, Reebok, Puma,

Adidas, Lee, Converse, Lotto, FIFA, John Miller, Indigo Nation etc.

To offer a wide range of current season merchandise from these brands Myntra currently offers products from more than 200 Indian and international brands. These include shoes for running, tennis, football, basketball and fitness, along with casual footwear from world-renowned industry leaders.

There are also casual and dressy footwear for women from Catwalk, Carlton London and Red Tape to name a few.

SWOT analysis

Strength

- Strong Brand Recognition
- Diverse Product Portfolio
- Exclusive Brand and Collaboration
- Domestic Market

Weakness

- Operational Challenges
- Market Saturation
- Dependence on discount

Opportunities

- International Expansion
- Diversifying Product Offerings
- Sustainable and Eco-friendly Fashion

Threats

- Intense Competition
- Regulatory Challenges
- Rapid Technologies Changes
- Economic Fluctuation

To maintain a regular contact with the customer Myntra uses following strategies:

- Connect- It offers Myntra's users to connect with one another on the site and on its social media sites. It also encourage users to create fashion collages across brands, blog & vlog on styles, trends & tips.
- **Collaborate** It allows users to collaborate to make a fashion community and offers stylist hotline & other user-generated services to grow interactions with brands.
- **Customize** It helps to know customer lifetime value to modify fashion products & tips & services offerings at every step-in order to ensure the repeat customer activity.
- Engage It creates relevant content across traditional, digital & social media platforms to target the different customers in their micro-moments.
- Access Being accessible is key to ensuring myntra.com is the number 1 destination for online fashion e-retailing.

<u>CHAPTER-3</u> LITERATURE REVIEW

LITEREATURE REVIEW

Kingsnorth, S. (2017) Digital Marketing Strategy, shared that digital marketing and business strategy are concepts that should be integrated and grow together. Further research into specific digital marketing strategies, would be a valuable contribution to the field of digital marketing and current body of work. In-depth, qualitative and quantitative analysis would provide supporting evidence of the effectiveness or ineffectiveness of specific strategies. Further comparative studies between traditional marketing and digital marketing would give researchers and companies a better understanding of differences between the two approaches. Digital marketing is an innovative, influential contribution to the field of marketing.

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.

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 ongoing information, service and support. It also creates positive interaction with customers that can serve as the foundation for long term.

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 E-markets" is an attempt to know the level and nature of participation by the industrial units located in Punjab, primarily 10 Implementation of online marketing strategies for increasing sale of consumables product in Myntra Page | 11 Sullamussalam science college, Areekode dealing in Hand Tools and Sports goods. Web penetration is surprisingly helping this organization to exploit the markets globally.

<u>CHAPTER- 4</u> RESEACH STUDY

4.RESEARCH STUDY

4.1 PROBLEM DEFINATION

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 other contents which are very 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.

4.2 NEED OF 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.

4.3 OBJECTIVE OF STUDY

- To study the effectiveness of online marketing strategies in increasing the
- sale of products of Myntra.
- To find the level of satisfaction to the customers of Myntra.
- To determine the online marketing strategies adopted by Myntra.
- To study the consumer expectation and development in online shopping.
- To find out mode by which the customers became aware of Myntra.

4.4 LIMITATION OF STUDY

- Same customers refused to co-operate.
- Opinion is based on a particular area.
- Sample size is very low.
- Customer's response are deemed and believed to true to their knowledge.
- The lack of time to carry out survey.

4.5 HYPOTHESIS

- Null Hypothesis :- There is no significant difference between the male and female customers service level provided by Myntra.
- Alternate Hypothesis :- There is significant difference between the male and female customers service level provided by Myntra.

CHAPTER- 5 RESEARCH METHODLOGY

RESEARCH METHODOLOGY

In a view to precede the research in a systematic way the following research methodology has been used. By means of obtaining detailed opinion of the customers this research falls under the category of descriptive research. This study was conducted as a survey that examined "Marketing strategies adopted online platform with respect to Myntra".

SAMPLE SIZE : 75 Respondents SAMPLING TECHNIQUE : Convenient Sampling method

PRIMARY DATA :

In order to gather necessary data and also to provide profound insight into the topic "Marketing strategies adopted online platform with respect to Myntra", the research considered the use of questionnaire for consumers in most suitable way.

Questionnaire was used to collect primary data from respondents. The questionnaire was structured type and contained questions relating to different dimensions of marketing strategies preferences among service class such as level of usage, factors influence your decision to purchase Myntra's product, satisfaction level with Myntra's overall online shopping experience, describe Myntra's brand image based on its marketing effort, etc . An attempt was also made to elicit reasons for its non-usage. The questions included in the questionnaire were open-ended and offering multiple choices.

SECONDARY DATA:

Secondary data was collected from the existing data sources, catalogues, internet, magazine, case studies, newspapers, journals, articles, websites, etc. The information so collected has been consolidated in a meaningful manner for the purpose.

CHAPTER- 6 DATA ANALYSIS & INTERPRETATION

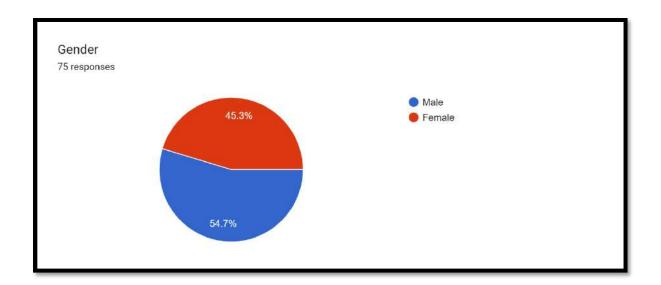
6.1 GENDER CLASSIFICATION

Table 6.1

GENDER	NO. OF RESPONDENT	PERCENTAGE
Male	41	54.7%
Female	34	45.3%
TOTAL	75	100%

(Source: Primary data)

Chart 6.1



INTERPRETATION:

The above table and chart show that there are 41 (54.7%) are respondents are male and remaining 34 (45.3%) respondents are female respectively.

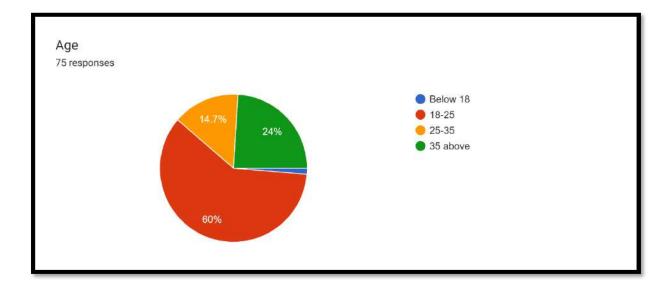
6.2 AGE CLASSIFICATION

Table	6.2
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AGE	NO. OF RESPONDENT	PERCENTAGE
Below 18	1	1.3%
18-25	45	60%
25-35	11	14.7%
35 Above	18	24%
TOTAL	75	100%

(Source: Primary data)

Chart 6.2



INTERPRETATION:

The above table and chart show that there are 1 (1.3%) respondent are Below 18 Age, 45

(60%) respondents are 18-25 Age, 11 (14.7%) respondents are 25-30 Age and 18 (24%)

respondents are Above 35 Age respectively

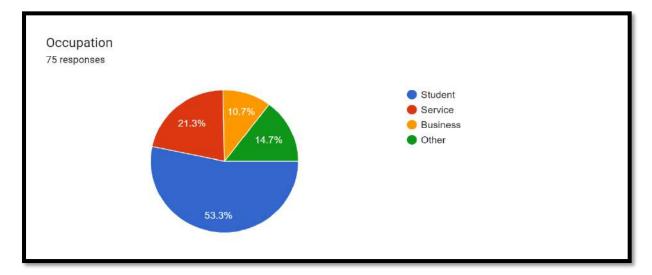
6.3 OCCUPATION CLASSIFICATION

Table 6.3

OCCUPATION	NO. OF RESPONDENT	PERCENTAGE
Student	40	53.3%
Service	16	21.3%
Business	8	10.7%
Other	11	14.7%
TOTAL	75	100%

(Source: Primary data)

Chart 6.3



INTERPRETATION:

The above table and chart show that there are 40 (53.3%) respondents are students, 8 (10.7%) respondents are business, 16 (21.3%) respondents are services and remaining 11(14.7%) respondents are other.

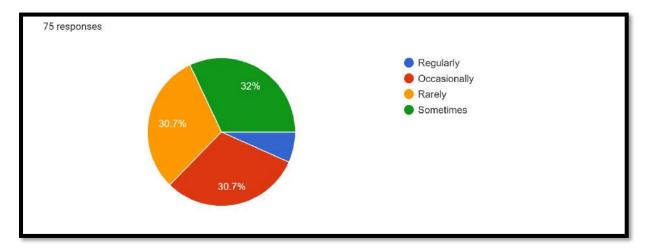
6.4 CLASSIFICATION ON THE NO. OF RESPONDENT PURCHASE MYNTRA PRODUCTS.

Table 6.4

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Regularly	5	6.7%
Occasionally	23	30.7%
Rarely	23	30.7%
Sometimes	24	32%
TOTAL	75	100%

(Source: Primary data)

Chart 6.4



INTERPRETATION:

The above table and chart show that there are 5 (6.7%) respondents are regularly purchased,

23 (30.7%) are occasionally purchased, 23(30.7%) are rarely purchased and 24 (32%) are

purchased sometimes from Myntra.

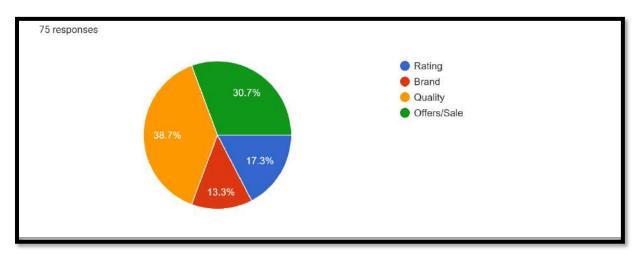
6.5 CLASSIFICATION ON THE NO. OF RESPONDENT FACTORS INFLUENCE DECISION MAKING TO PURCHASE MYNTRA PRODUCT.

Table 6.5

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Rating	13	17.3%
Brand	10	13.3%
Quality	29	38.7%
Offers / Sale	23	30.7%
TOTAL	75	100%

(Source: Primary data)

Chart 6.5



INTERPRETATION:

The above table and charts show that factor influencing purchase from Myntra. There are 13 (17.3%) respondent rating factor, 10 (13.3%) respondent brand factor, 29 (38.7%) respondent quality factor, 23 (30.7%) respondent offers / sale factor.

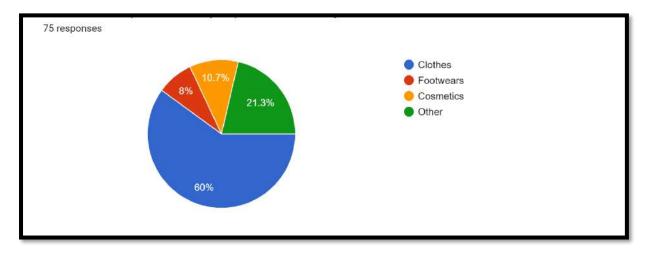
6.6 CLASSIFICATION ON THE NO. OF RESPONDENT WHICH OF THE PRODUCT PURCHASE FROM MYNTRA.

Table 6.6

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Cloths	45	60%
Footwears	6	8%
Cosmetics	8	10.7%
Other	16	21.3%
TOTAL	75	100%

(Source: Primary data)

Chart 6.6



INTERPRETATION:

In the above table and chart, it clearly resulted that 45 (60%) respondent are mostly preferred to purchase clothes, 6 (8%) respondent are preferred to purchase footwears, 8 (10.7%) respondent are preferred to purchase cosmetics, 16 (21.3%) respondent are purchase other products.

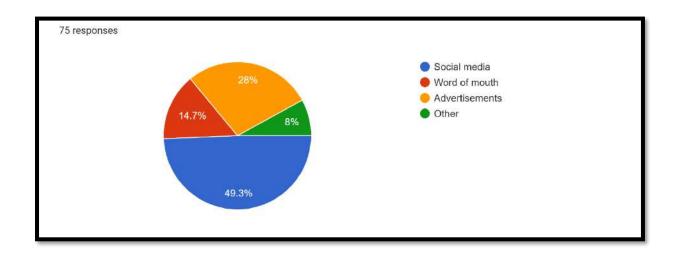
6.7 CLASSIFICATION ON THE NO. OF RESPONDENT FIRSTLY AWARE ABOUT MYNTRA.

Table 6.7

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Social media	37	49.3%
Word of mouth	11	14.7%
Advertisement	21	28%
Other	6	8%
TOTAL	75	100%

(Source: Primary data)

Chart 6.7



INTERPRETATION:

In above table and chart shows that firstly aware about myntra there are 37 (49.3%) respondents are aware from social media, 11 (14.7%) respondents are aware from word of mouth, 21 (28%) respondents are aware from advertisement and 6 (8%) respondents are aware from other platforms.

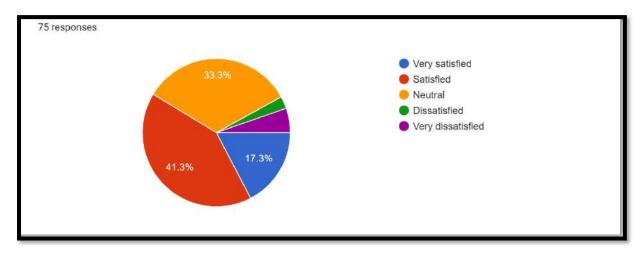
6.8 CLASSIFICATION ON THE NO. OF RESPONDENT SATISFACTION FROM MYNTRA'S OVERALL ONLINE SHOPING EXPERIENCE.

Table 6.8

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Very satisfied	13	17.3%
Satisfied	31	41.3%
Neutral	25	33.3%
Dissatisfied	2	2.7%
Very dissatisfied	4	5.3%
TOTAL	75	100%

(Source: Primary data)

Chart 6.8



INTERPRETATION:

In the above table and chart, it clearly resulted that 13 (17.3%) respondent are very satisfied, 31 (41.3%) respondents are satisfied, 25 (33.3%) respondents are neutral, 2 (2.7%) respondents are dissatisfied and 4 (5.3%) respondents are very dissatisfied from Myntra.

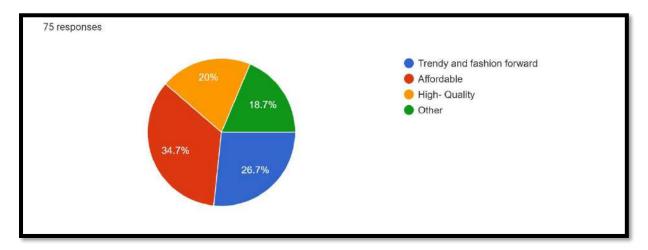
6.9 CLASSIFICATION ON THE NO. OF RESPONDENT DESCRIBE MYNTRA BRAND IMAGE BASED ON ITS MARKETING EFFORTS.

Table 6.9

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Trendy and fashion forward	20	26.7%
Affordable	26	34.7%
High-quality	15	20%
Other	14	18.7%
TOTAL	75	100%

(Source: Primary data)

Chart 6.9



INTERPRETATION:

In the above table and chart clearly show that there are 20 (26.7%) respondent trendy and fashion forward, 26 (34.7%) are respondent affordable, 15 (20%) are respondent high-quality and 14 (18.7%) are respondent other.

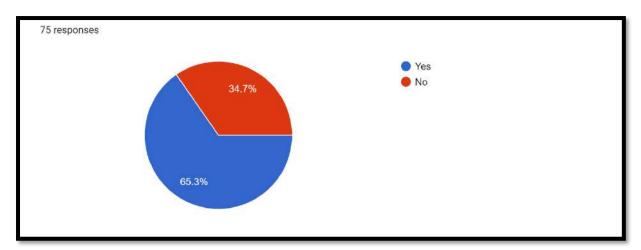
6.10 CLASSIFICATION ON THE NO. OF RESPONDENT PURCHASE A PRODUCT FROM MYNTRA BASED ON AN INFLUENCER RECOMMENDATION.

Table 6.10

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Yes	49	65.3%
No	26	34.7%
TOTAL	75	100%

(Source: Primary data)

Chart 6.10



INTERPRETATION:

In the above table and chart, it clearly resulted that 49 (65.3%) respondent are mostly preferred to purchase from myntra based on an influencers recommendation and 26 (34.7%) respondents are no purchase product from myntra based on an influencer recommendation.

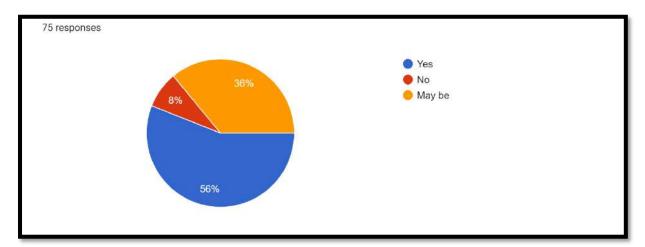
6.11 CLASSIFICATION ON THE NO. OF RESPONDENT, THEY RECOMMENDED OTHER TO BUY PRODUCTS FROM MYNTRA.

Table 6.11

PARTICULAR	NO. OF RESPONDENT	PERCENTAGE
Yes	42	56%
No	6	8%
May be	27	26%
TOTAL	75	100%

(Source: Primary data)

Chart 6.11



INTERPRETATION:

In the above table and chart, it clearly resulted that 42 (56%) respondent are yes to recommended other, 6 (8%) respondents are no and 27 (36%) respondents are may be.

CHAPTER-7 FINDING

FINDINGS

The following are the finding that appeared while analysing the study

- 62.7 % of respondent are rarely and sometimes buying form Myntra, 6.7% are respondent regularly buying from Myntra.
- Most of the respondent (38%) and (30.7%) have rate the quality and offer is the higher factor for motivates them to buy products through Myntra. Whereas brand and rating are the least factor.
- 60% of respondent purchase clothing and near 40% of respondent purchase other atoms from Myntra
- Majority (58.6%) of the respondents are satisfied to purchasing product through Myntra.
- Most of the respondent agree Myntra brand image based on the affordable (34.7%) price range, 46.7% agree with the marketing effort of Myntra which is trendy and fashion forward and high-quality products.
- 56% respondent are recommended other to buy product from Myntra

- Many respondents are firstly aware about Myntra with the help of social media and advertisements (78.3%).
- 65.3% purchased a product from Myntra based on an influencer recommendation.
- 8% respondent are not recommended other to buy product from Myntra and 36% may be recommended or not.
- Very few are dissatisfied from Myntra over all shopping experience and 33.5% are neutral they are not satisfied or dissatisfied.

<u>CHAPTER-8</u> SUGGESTIONS

SUGGESTION

The following are the suggestion that appeared while analysing the study.

- Usage of product by the customers is required to be more as few of customer are buying yearly also.
- Promotional strategies need to be improved so as to motivates the customers to make buying decision.
- Special offer needs to be provided for attracting the customers.
- Provide the varieties of product for increase in sale.
- Promote or launched the new products like electronic atoms and cosmetic products to attract customers.
- Operation Strategies need to be improved in the product quality.
- Work on providing trendy and fashion forward products.

<u>CHAPTER-9</u> CONCLUSION

CONCLUSION

The research paper is based on primary data. In this research paper, main emphasis has been made to understand the implementation of marketing strategies adopted by online platform with respect to 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. 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 meet with the help of various marketing tools and techniques.

<u>CHAPTER-10</u> BIBLIOGRAPHY

BIBLIOGRAPHY

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<u>CHAPTER-11</u> QUESTIONNAIRE

QUESTIONNAIRE

PROFILE FORM

NAME:

AGE:

GENDER:

OCCUPATION:

Q1. How often do you purchase Myntra product?

- 1. Regularly
- 2. Occasionally
- 3. Rarely
- 4. Sometimes

Q2. What factors influences your decision to purchase Myntra product?

- 1. Rating
- 2. Brand
- 3. Quality
- 4. Offer/sale

Q3. Which of the product have you purchase from Myntra?

- 1. Clothes
- 2. Footwears
- 3. Cosmetics
- 4. Other

Q4. How do you first become aware of Myntra?

- 1. Social media
- 2. Word of mouth
- 3. Advertisement
- 4. Other

Q5. How satisfied are you with Myntra overall online shopping experience?

- 1. Very satisfied
- 2. Satisfied
- 3. Neutral
- 4. Dissatisfied
- 5. Very dissatisfied

Q6. How would you describe Myntra brand image based on its marketing effort?

- 1. Trendy and fashion forward
- 2. Affordable
- 3. High-quality
- 4. Other

Q7. Have you ever purchased a product from Myntra based on an influencer recommendation?

- 1. Yes
- 2. No

Q8. Would you recommend others to buy product from Myntra?

- 1. Yes
- 2. No
- 3. May be