6. The Significance of Online Marketing for Small Business

Ambadas R. Adam (Research Scholar),
Dr. Bharati Jadhav (Guide)

Bharati Vidyapeeth,
Deemed to be University,
Pune (India).

ABSTRACT

This section will introduce the current project work, the industry in which the company, where the project is done, operates in. It also provides a background of the issues and challenges faced by the industry in general and the company in specific. Kripa Drishti Publications, an online publishing company, will be the focus of this project's investigation and analysis. In the end, the purpose is to come up with and offer new approaches to contact customers. In light of the fact that the intended audience is expanding as a result of new technological advancements, I'm keen to see if the company's existing marketing strategies are reaching the widest potential audience. I will be able to assess which plan is most effective and efficient for our target market by employing tools supplied by internet platforms like Facebook and email use. KD Publications and other small businesses may greatly benefit from letting consumers decide where they wish to see their marketing materials because of the wide age range of our clients.

KEYWORDS

Online Marketing, Small Business, Marketing.

1. Introductions of Industry as a whole:

Indian book publishers number more than 16,000, many of which are family companies. As a publisher of English-language books, India ranks third in the world, with a total of seven titles under its belt). The number of books sold in India ranks third worldwide. In India, more than 80,000 books are published each year, including works in 24 languages. Publishing in India is greatly affected by the educational structure of the nation. More than 250 million Indian students are enrolled in elementary and secondary schools, but only 35 million are enrolled in postsecondary institutions of study. In light of the widespread belief that textbooks are a necessary part of education, the annual sales of textbooks might bring in billions of dollars.

Statistical firm Statista (2021) states that: "Most of the publishing companies in the United States are sole proprietorships or partnerships between individuals and small businesses. People in a country where there are more than 20 unique languages use this approach to distribute news. More than 40 billion rupees in print circulation income was generated in India's Hindi-speaking market in fiscal year 2018. It now employs 65,000 people, but that figure is anticipated to expand to 90,000 by 2022."

India's printing sector is expected to generate over $19 billion in sales by 2020, according to one estimate (Statista, 2021). Toward the end of 2023, a compound annual growth rate of just over 11% was predicted.
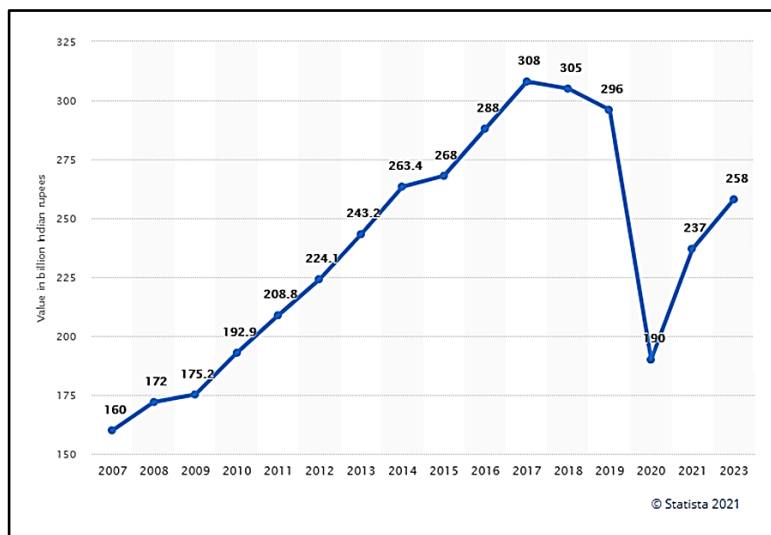

Figure 6.1: Value of Publishing Industry in India.

Currently, the market for English novels is expected to be between 1800 and 2000 million dollars. Despite this, the market remains in a state of disarray. The readership is dwindling. As a result, the number of books being published is increasing. There is a lot of inconsistencies in this piece. Most publishers have had double-digit growth over the past eight years despite this. It's higher than in Western nations, but lower than in the education market. In spite of India's status as the third-largest English-language publisher in the world, Hindi appears to be the preferred native language for publishing.

The morning and evening editions of more than 55 important Hindi newspapers are accessible with more than 250 Hindi-language periodicals. Hindi-language periodicals like as Dainik Bhaskar, Hindustan Times, Amar Ujala, Panjab Kesari, Nav Bharti Times, and Ranchi Express have become well-known. India's ambitions for education and job stability obviously dominated academic publishers in the recent decade. In comparison, trade or non-academic publication is insignificant. Second, because all of India's major publications are privately owned, no financial information is required to be made public. This means we must rely on gossip and other sources to estimate the number of books sold, the amount of money that has been earned, and so on. Thousands of independent publishers from all over the world have joined up, and the bulk of them are sole proprietorships.

A decade ago, publishers shifted their focus to the typical Indian reader who prefers books that are basic and inexpensive. Consider what the Indian reader would be contemplating while they read. In a survey conducted by NBT/NCAER, 25 percent of India's 83 million young readers said that they preferred fiction over nonfiction. There are three categories of fiction that people prefer: fantasy, comic books, and classics. Romance and graphic novels are the least popular ones. Religious/spiritual texts and biographies/autobiographies are the most popular non-fiction genres in the United States.

The Federation of Indian Publishers estimates that there are approximately 19,000 publishing houses in India.

The rise of internet media in India is an opportunity the country cannot afford to miss, notwithstanding the difficulties of traditional publishing. Speaking at the first-ever publishing BPO conference, Integra Software Services' founding MD and CEO Sriram Subramanian predicted that India's e-publishing business will expand 35% annually, opening up enormous outsourcing opportunities. However, this is not a new phenomenon. Even in 1977, Macmillan had already established an Indian outsourcing business. The sector is now positioned for unrestricted expansion. Quality, lower prices, and fewer, but stronger, competitors are the keys to the industry's future success. As a result, India is seeing a rise in the outsourcing of publishing services.

Globally, India, China, and the EU are likely to lead growth even in the e-books market. E-readers and e-books are currently most popular in the United States. New reading gadgets and discoveries in India are expected to take place in the coming decade, despite the fact that this is unlikely to alter soon.

Challenges in Publishing Industry:

The industry has a lot of promise, but not everything is as it seems. Piracy and copyright infringement are a persistent danger to the success of the sector, according to EY-Parthenon and the Association of Publishers in India. State-owned publishing companies dominate the market and often enjoy special protections in India, limiting the private sector's ability to flourish.

Publishing is booming in India, but copyright and piracy issues remain a major problem. As a result of widespread usage of pirated publications, which account for 20-25 percent of the market, publishers and the government lose money. Copyright infringement must be clearly defined in India so that there may be no ambiguity.

Distribution channels that are difficult to navigate, exorbitant expenditures, and the difficulties of running an enterprise all contribute to the publishing industry's inability to remain afloat financially. Payment receivable periods in India's publishing industry are significantly longer than in other developed countries. The COVID-19 epidemic has wreaked havoc on India's publishing industry. Due to the extreme lockdowns, sales were curtailed, publisher payments were delayed, and the supply chain experienced catastrophic collapse. It was during this time period that electronic book sales increased considerably, despite print book sales being at an all-time low point in history.

The organically growing publishing and print industry took a major hit during the COVID-19 times. Limited sales, delays in publishers' printing and publishing pipelines, delays in payments, and a dramatic breakdown in the printing supply chain were all consequences of the enforced lockdown. As a result, the industry saw a decline in revenue of Rs 2960 crore to Rs 1900 crore. More than a third of the business was lost. This only adds to the existing challenges the industry faces due to increasing consumption of digital and online media.
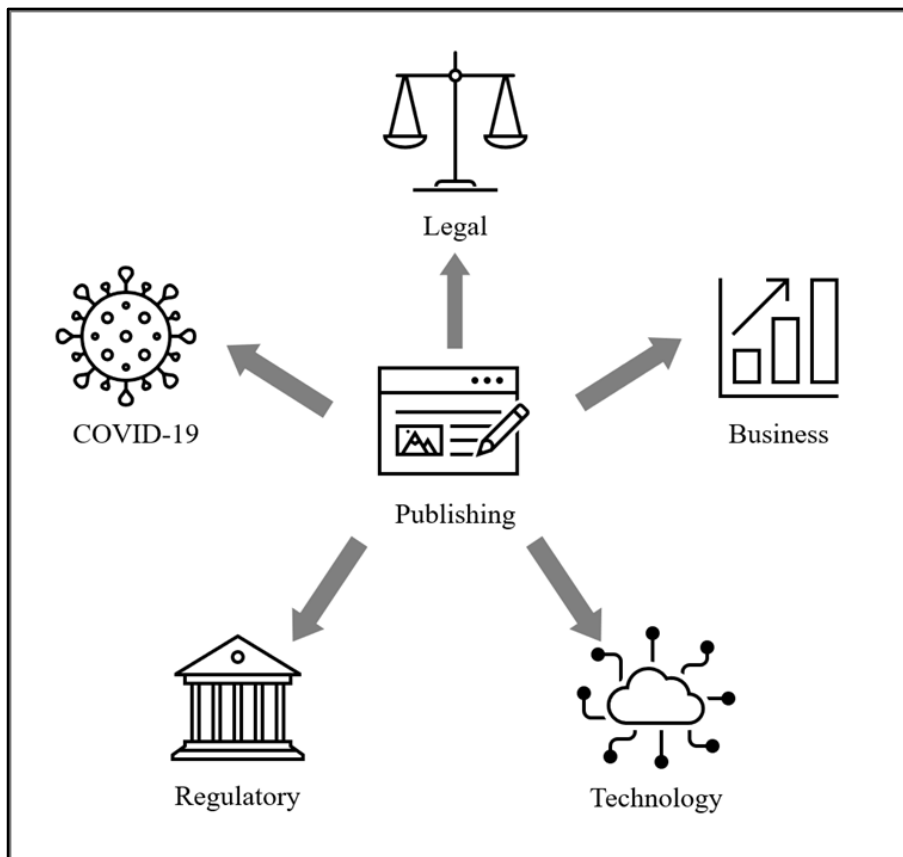
Figure 6.2: Challenges in Publishing Industry.

1. **Legal Challenges:**

    Piracy and copyright are serious problems for the Indian publishing sector because of lax legislation.

2. **Ease of doing business:**

Foreign publishers working in India confront a number of hurdles, despite the fact that 100% FDI is permitted in the publishing industry. In accordance with DIPP FDI guidelines, direct sales of books at book fairs or on e-commerce platforms are forbidden (Department of Industrial Policy and Promotion).

State-owned publishing enterprises also pose a substantial threat to private publishers. The industry is unable to function as a free market because of regional variations in the rules governing the usage of state-published materials. NCERT textbooks have been pushed in private and public schools in Orissa, Sikkim, and Gujarat, while state-published textbooks have been favored in Punjab, Maharashtra, and Tamil Nadu.

3. Technological Challenges:

Publishers around the world are developing new digital formats to meet the needs of today's consumers. Several German and British startups, such as Blinkist and Joosr, provide book summaries in order to keep readers interested while also expanding their user base.

Indian publishers are also embracing more modern digital media. India's difficulties are unique because of the vast print audience and the large regional language readership.

4. Regulatory Challenges:

In the last few years, India's government has made significant regulatory modifications to the publishing industry.

5. COVID-19 Challenges:

The COVID-19 epidemic has had a devastating effect on India's publishing business. Extreme lockdowns, according to publishers, have resulted in lower sales and longer payment delays. Online educational materials are scarce, thus educators and academics can use educational information without getting the necessary licenses from publishers because of the shortage.

Objectives & Scope of Study:

The commissioning company – Kripa Drishti Publications relies on 'by-hand' email to market their services and has online presence on social media platforms like Facebook. KD Publications is aware of only a small percentage of digital marketing tools. They do, however, publish open-access journals and use open-source tools in their production. Unfortunately, this small footprint of KD Publications is not enough to popularize and create a brand image for them. The company needs to gain better knowledge of online tools available.

KD Publications' digital marketing strategy is the focus of this study project, which examines current digital marketing technologies, analyzes KD Publications' success in this sector, and determines the most relevant techniques for the firm to represent itself online.

The primary objective is to describe and analyze existing processes, marketing tools and usage of social media, search engine optimization, and others. Another objective is to assess the current status of the company and give suggestions.

Summary of Objectives:

- In order to evaluate the present marketing strategy of KD Publications
- To highlight problems faced by KD Publications in marketing
- To determine the effectiveness of the present marketing strategy employed by KD Publications.
- To evaluate relatively more effective and better marketing strategy for KD Publications

Research Methodology:

Social media and internet use have increased dramatically since the Covid-19 summit. There is a lot of value in marketing on multiple platforms and how it affects businesses. Everyone, regardless of age or demography, seems to be getting more and more interested in various forms of social media and the tools that enable this kind of interaction. Businesses are taking use of social media in novel ways. Seeing how small firms like KD Publications use marketing channels like Facebook and Twitter would be interesting to me. As part of my course project, I'm looking at the most efficient and effective ways of acquiring new customers over the internet. KD Publications recruited me as a consultant to assist with their online publications and academic writing/publishing/printing initiatives for researchers and students. In the course of this project, I've had the opportunity to collaborate with KD Publications personnel who are in charge of sending emails to consumers, generating marketing materials, and supervising numerous web platforms. I've noticed that the response rate to these emails is minimal and varies greatly depending on the subject matter of the book, essay, journal, etc. Because of the magnitude of the intended audience, more questions and replies are needed. Until I find out that email is no longer competitive with other social networking sites. The results of this research will help me improve my marketing efforts, therefore I want to look into consumer reactions and insights from social media platforms.

For the most part, the challenge is to figure out the most effective ways for small businesses to market their goods and services using digital social media platforms.

Type of Research and Research Design:

The "Descriptive Research Study" was conducted in the project using a research design. Investigations that attempt to create a theory or explanation are often known as explanatory research studies. In order to "formulate an issue for more specific inquiry or to establish the working hypothesis from an operational point of view," such investigations are essential.

Data Collection Method:

KD Publications employs email marketing, Facebook marketing, and LinkedIn for marketing purposes. Facebook page insights will be used to get the necessary information. Because KD Publications employs conventional 'by-hand' email marketing, the data is obtained from the people who send out the emails themselves.

To complete the project, you'll need to know the amount of time, effort, and money that went into contacting a consumer, as well as the outcome of that contact (an enquiry, conversation, or conversion). Ideally, the web marketing platform provides all of this.

The Facebook marketing needs to be done using pages in order to generate data for analysis. Similarly, LinkedIn marketing needs a business page and customers are communicated via stories, posts and polls.

The gathering of data for email campaigns was not possible since KD Publications does not use an automated email campaign technology at the present time.

The data collection method of using data provided by Facebook falls under the "**Secondary Data"** collection method.

Review of Literature:

Millions across the globe are now accustomed to using the Internet, social media, and mobile applications on a daily basis. According to estimates, 59.5% of the global population, or 4.66 billion people, will be online by January 2021. (Statista: Johnson, 2021). The impact of social media on people's lives has been felt all across the world.

Using the internet to find information, goods, and services is becoming increasingly widespread. Online platforms such as social media and blogs are becoming more and more popular for people to share their purchasing experiences with businesses and with one other. Digital and social media marketing are becoming increasingly popular as a result of the shift in consumer behavior.

In 2020, there will be 3.6 billion social media users throughout the world. Global population is predicted to reach 4.41 billion by 2025. By 2021, this department will be obsolete. To achieve their marketing goals at a reduced cost, organizations might use digital and social media marketing techniques (Ajina, 2019). More than 50 million businesses have Facebook profiles, according to Lister (2018), while 88 percent of organizations utilize Twitter for marketing (LinkedIn, 2021).

Using social media as part of a company's overall marketing plan may have a major impact (). Using social media, businesses may better engage with their consumers, raise brand recognition, influence consumer attitudes, gather feedback, and ultimately boost sales (Kapoor, 2018). (Ali, 2016). In the face of dwindling communication methods and an increasing reliance on bricks-and-mortar businesses, digital and social media best practices help them preserve and expand their market share. Customers now have more power and are more aware of cultural and societal norms, making it difficult for businesses to develop a social media strategy and plan (Kietzmann, Hermkens, McCarthy, & Silvestre, 2011). Negative electronic word-of-mouth may quickly spread to millions of individuals, resulting in negative implications for businesses (Ismagilova, Dwivedi, & Rana, 2020) (Javornik, Filieri, & Gumann, 2020).

Advances in technology have both good and bad aspects. The rise of new technologies has taken a toll on the publishing industry. In the digital age, electronic printing has become the norm for most printed materials. The new improvements have had a profound effect on the publishing industry and other print media, including newspapers. Technology has had a negative impact on book publication, as stated by Martin & Tian (2010). He claims that book publishers are currently concerned about the decline in demand for textual books in the marketplace. When it comes to dwindling market demand for book publishing, Martin and Tian (2010) argue that the absence of shared responsibility in the face of current problems and opportunities is to blame.

Data Analysis:

Methods and techniques of data analysis:

KD Publications does not employ business tools and has limited time for observation, hence there is little or no primary data. Approaches for secondary data analysis are therefore heavily dependent on those for original data analysis.

It's important to note that the term "secondary data" refers only to material that has previously been obtained and studied.

Typically, the phases or stages of data analysis are as follows:

- Know the research question. In order to know answers, one must first know the question.
- Data sources should be known. You need to know where to look for the data and if you have access to it.
- Analyze the usefulness of data. Having data isn't enough; it must be of use. The data gathering process, its goal, procedures, questions, etc., must be thoroughly understood by the person collecting it.
- Be aware of the reliability of the data you are using. The original data source must be reputable, the data must be consistent, and the data must have been utilized in credible research elsewhere before it can be used in a study.
- You should be able to do an analysis. It is necessary to have a working knowledge of data analysis and statistical approaches.

For the current project, data is collected from "Insights" feature of KD Publication's Facebook Page "KD Publications". The Facebook Page is accessible at https://www.facebook.com/Kripa-Drishti-Publications-101735585692386

Secondary Data Analysis:

Analysis of data from secondary sources called secondary data analysis.

APPENDIX 1: Facebook Top Performers at the end of the project report contains data gathered from Facebook in tabular form.

Due to Facebook's status as the world's premier data gathering and data monetization business, this data is considered to be of the highest quality. Facebook's policies and approaches allow users to have confidence in the accuracy of the information they are presented with.

Figure 6.3: All Published Posts on Facebook.

This is a consolidated report of all posts published on the Page since 1st of Dec 2021 when this page was created. It is observed that there were 7 posts targeted to researchers and scholars. In order to reach the maximum of 260 views, the post has to be recent and have a good quantity of involvement. It is out of scope of this study to determine the causes for variability of reach and engagement amongst the posts.
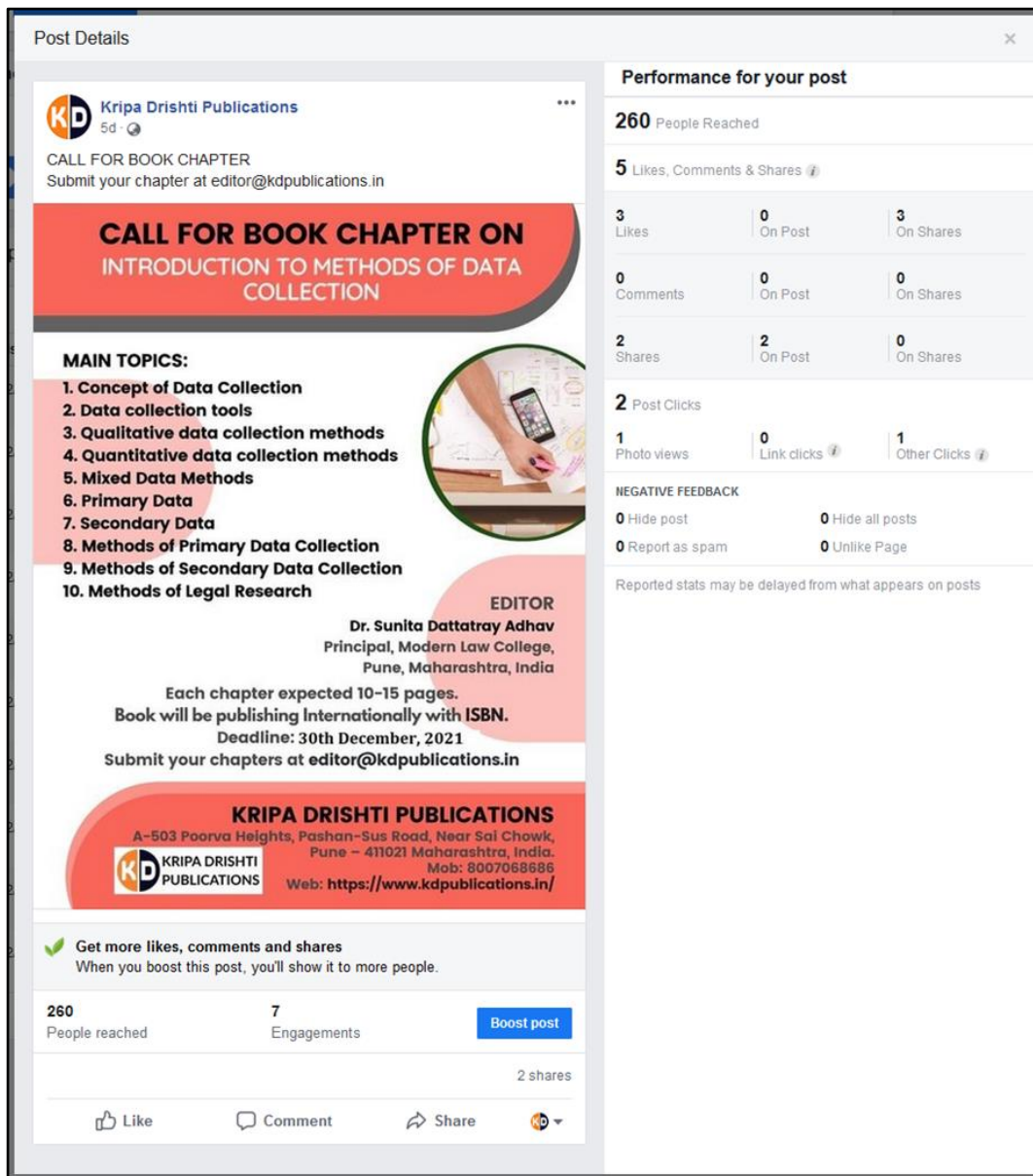
Figure 6.4: Post Details for Call for Chapter – Methods of Data Collection.

Only two mouse clicks were needed to view this graphic. This image can only be viewed by clicking on it twice. If you're targeting a wide audience, having a low click-through rate isn't unusual. Compared to popular or viral reach, KD Publications has the highest reach in a short period of time.
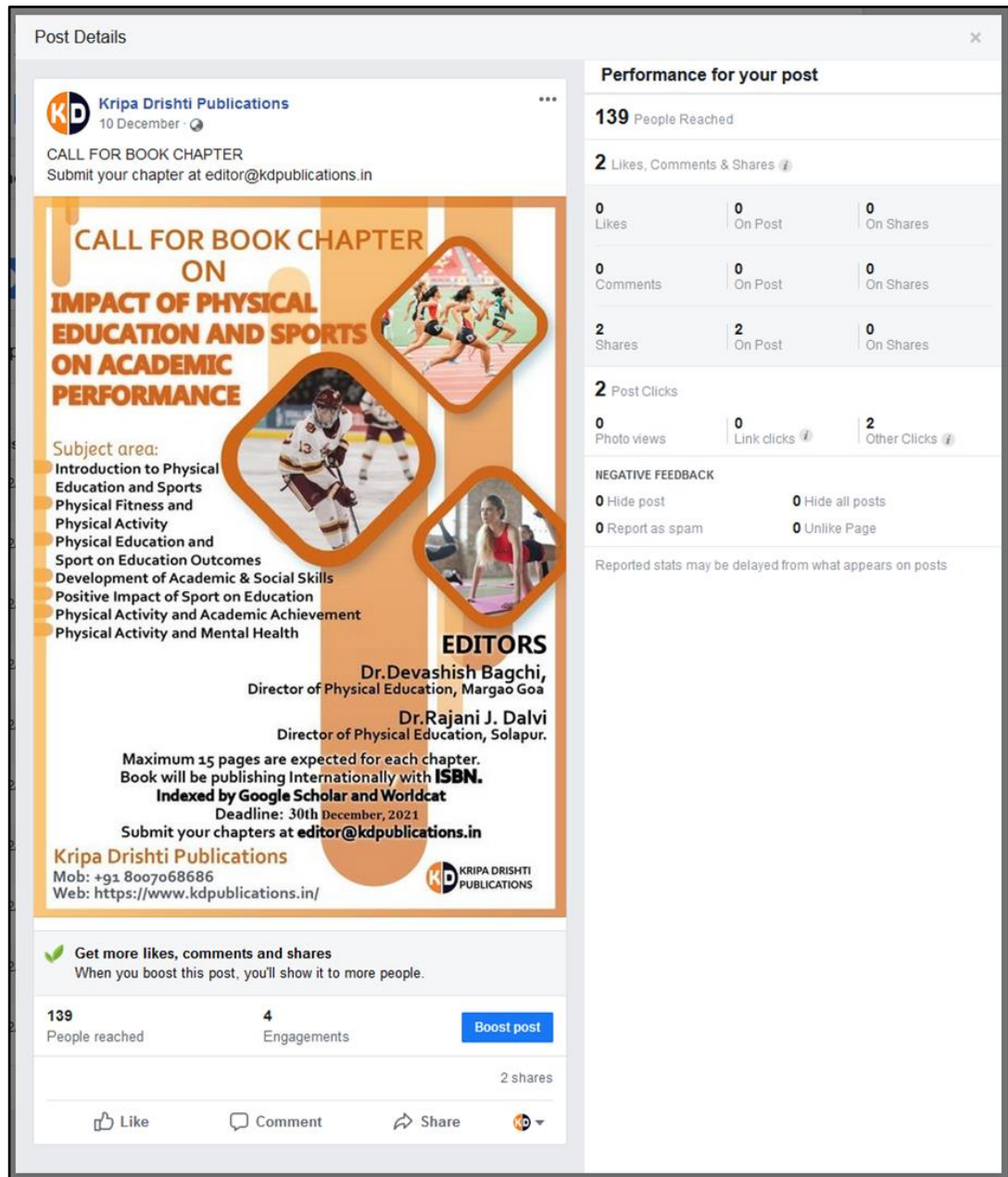
Figure 6.5: Post Details for Call for Chapter – Impact of Physical Education and Sports on Academic Performance.

There is little meaningful information in this infographic on the amount of shares and likes.
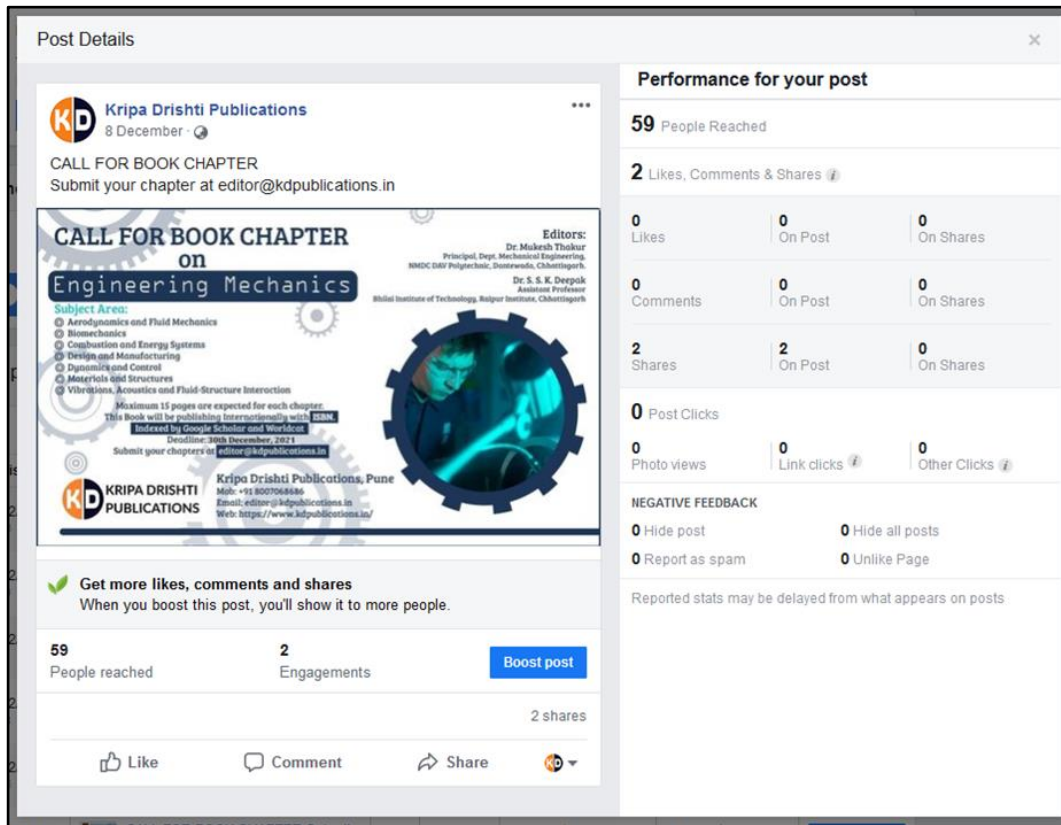
Figure 6.6: Post Details for Call for Book Chapter – Engineering Mechanics.

Although the information in this infographic is sparse, it's clear that this article only had a small audience.
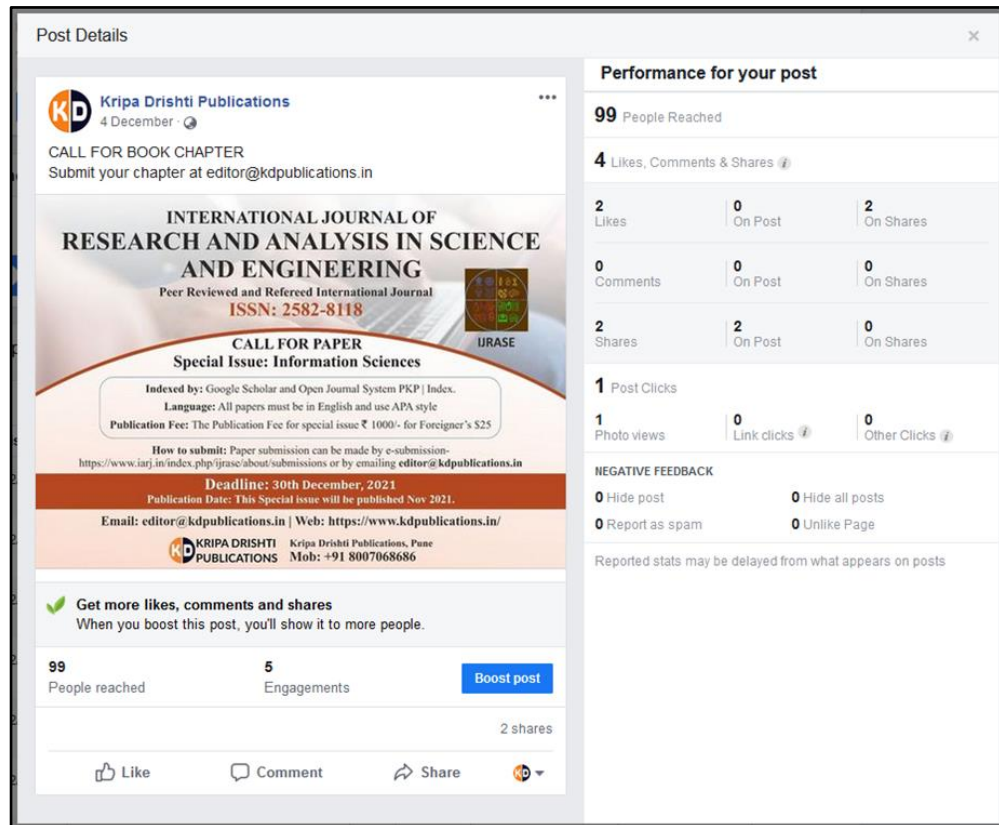
Figure 6.7: Post Details for Call for Chapter – IJRASE.

At the time of data collection, KD Publications overlooked a century of individuals. For in-depth research, the amount of views, shares, and clicks must be restricted.
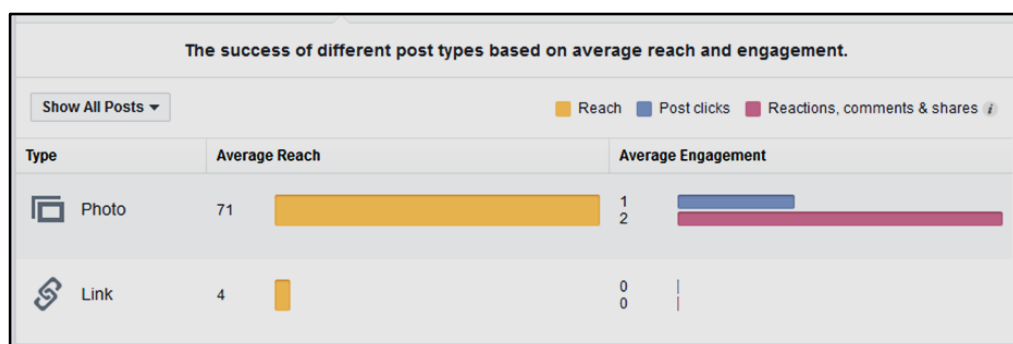

Figure 6.8: Success of Different Post Types on Facebook.

Each post type has its own average reach, as seen in this infographic. Photo and Link postings are available. The average reach of the photo post was significantly higher than that of the link. This is in accordance with the well-known human inclination to focus on visual stimuli.
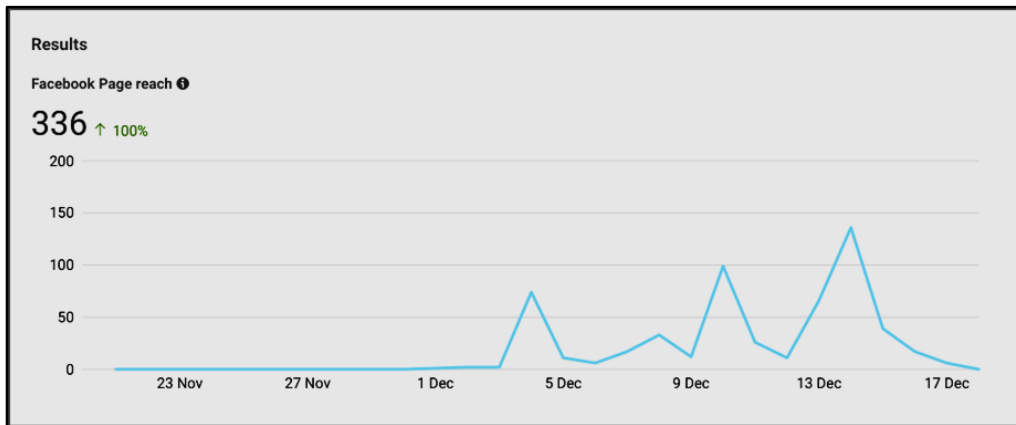
Figure 6.9: Facebook Page Reach Results.

This graph shows the reach of KD Publications' Facebook page.
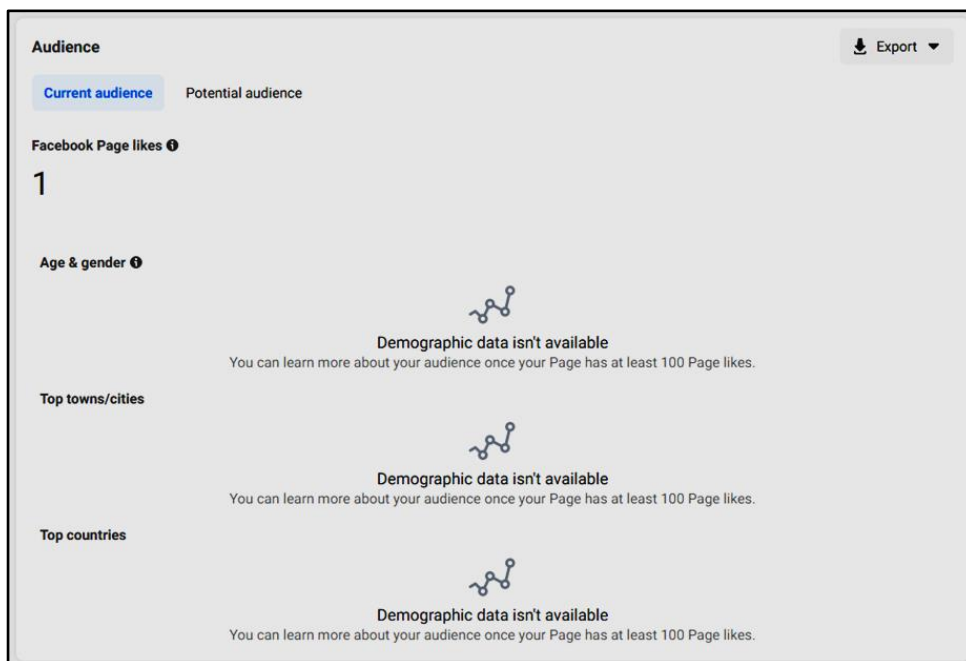

Figure 6.10: Audience Report on Facebook.

This audience report is of little relevance because of the short period of time that has elapsed after the Page was released.

Findings:

There are some key findings that are a result of close interaction with KD Publication work and employees.

- KD Publications is a fledgling business that was established just before the COVID-19 pandemic hit the world. In spite of the severe restrictions the business was able to get going only due to initial or seed references and contacts. Traditional marketing methods, such as cold phoning and sending out mass emails by hand, were quickly included.
- KD Publication is possible to collect statistics on consumer reach by setting up a Facebook Page over the course of the project's execution. With this initiative by KD Publications to reach out to their target audience, KD Publications has taken the baby steps into the Digital Marketing world.
- There are many challenges due to lack of knowledge and lack of awareness of the tools offered. KD Publications is still using traditional google email services for bulk email sending.
- KD Publications solely makes use of freely available software and services. No money is spent on advertising.
- Online self-publishing services like Kindle Direct Publishing, Lulu, and Notion Press, as well as traditional publishing companies, compete with KD Publication.
- As of today, KD Publications has only a few dozen workers. On the other hand, due to their training, dedication, and efficiency, this group of employees is capable of achieving deadlines.

Conclusion:

After working with KD Publications for a few weeks, analyzing available data and findings, it is evident that KD Publications is lacking the direction and strategy to market themselves effectively. There is immense potential for growth and KD Publications can operate at much larger scale with a significant market share. However, it is critical for them to implement the recommendations and follow through to deliver and satisfy their customers.

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