

## **A Study on MSME Marketing strategies to improve brand promotion using Digital marketing Special Reference to Hyderabad city**

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**Abstract:** The Indian economy has been supported by small and medium-sized businesses (SMEs). First, the excellent stuff. With about 40% of India's workforce employed by them and accounting for 45% of the country's industrial output, SMEs are essential for creating millions of employment, particularly for low-skilled workers. 40% of India's total exports are made up of the 1.3 million SMEs in the nation. The unfortunate fact is that SMEs in India have extremely low productivity as a result of inadequate technology adoption and marketing strategies. Despite employing 40% of the workers in India, they only make up 17% of the country's GDP. SME's are now embracing a variety of marketing technologies including the internet platform, digital advertising in major cities, mobile customer apps, CRM, and many others since they have grasped the value of varied marketing strategies. The research seeks to understand different creative marketing strategies used by SMEs, trends, obstacles, and other relevant concerns.

**Keyword:** Marketing Strategies, Innovation, E-marketing, CRM.

### **I. Introduction**

Compared to consumers, industrial customers place a greater emphasis on quality and after-sales support. Industrial buyers want long-term relationships with suppliers, and their purchasing procedures are complex. Before making any orders with their providers, corporate buyers perform their homework (Havaladar, 2010) 1. The buying centre members have a significant influence on industrial purchasing decisions; as a result, SMEs in the modern industrial market must have a comprehensive marketing strategy. In industrial marketing, the only way to satisfy client expectations is to consistently provide the highest-quality product at the right time. Since most industrial items are personalised rather than standardised, product innovation is essential. Because the market for industrial products is small and competition among marketers is fierce, there is absolutely no room for mistake in this area of marketing. The sectors may keep ahead of the curve and carve out a space for themselves in the market with the aid of cutting-edge marketing strategies. The largest contributors to industrial production are micro and SMEs, which account for 45 percent of all manufacturing output in India and have a promising future for expansion. The local market has always been the primary focus of SMEs, but as things have changed, they are now now looking forward to expanding internationally. They provide 35% of all direct exports, and e-business and e-marketing are crucial in helping them to do so. Innovative marketing techniques, like digital media, imaginative product placement, brand consistency, and the use of the internet as a promotional tool, to mention a few, may fascinate today's industrial consumers.

## **II.Review of Literature**

According to Raju, T.V., and Gopal, R.K., CRM is the secret to success in industrial marketing and must be used by all organisations, regardless of size. Innovative CRM techniques that are based on the competencies of marketers are required. Before using CRM, they recommended classifying customers according to their relationship emphasis areas and doing a cost-benefit analysis. 2 . Co-branding, in Akula Ravi's opinion, may improve the performance of already available goods. This tactic might be seen as an original marketing concept to grab customers' attention<sup>3</sup>. Agarwal, Vaishali believes that using cutting-edge marketing strategies on websites like blogs and e-stores can help customers evolve<sup>4</sup>. According to Bhatnagar, Jyotsna, SMEs must seek out formal cluster approaches in order to compete on an international scale. This cutting-edge marketing strategy will assist SMEs in creating cogent market strategies to outperform the competition<sup>5</sup>. According to Dikshit, Dheeraj, SMEs should reconsider their company strategy and define their core strengths via innovation and technological advancement, among other things. Additionally, he encourages that SMEs explore outside of their own country to expand.

### **Rationale**

All of the material just discussed emphasises innovation in both product offers and marketing. The SMEs themselves are ill-equipped to participate in R&D-related activities. In the event that SMEs release a novel product, the competitive advantage cannot be maintained for a long time due to copying by rivals. However, SMEs may anticipate novel marketing strategies by concentrating on their core capabilities.

### **Objectives:**

- i. To know the various marketing practices applicable to SMEs,
- ii. To access the innovative marketing practices of SMEs,
- iii. To evaluate the benefits of E-marketing, internet marketing and CRM

## **III.Research Design**

The exploratory research is conducted to enhance the knowledge on innovative marketing practices by SMEs. The primary data is collected from 15 managers of SMEs in Gujarat through personal interview. The necessary secondary data were collected from published journals, magazines and books.

### **Marketing practices**

The SMEs cannot generate revenue by selling same old products to the same old market in the same old way. There is vast possibility of changing marketing practices. Almost all respondents were of the opinion that they are sailing in highly volatile market and facing cut throat competition. A few among them finding innovative marketing is the answer to this problem. To make innovative marketing technique to work, it needs to have proper planning and most of all commitment from all the people in the organization. The people at the decision making level need to consider various innovative marketing tools and adopt few or many on the basis of their workability. Marketing Tools There are many innovative marketing techniques, which can be considered by the managers for their enterprises. The most popular and usable tools for the SMEs for their industrial product marketing are given below:

**WWW as a Promotional Tool:** Last two decades has shown the Indian business houses that, what an impact an internet can make it to their business. Generating own website and promoting your products

and services on globe is now cost effective. Almost all the respondents told to have their company's website and they are regularly updating. As the website should have user friendly futures and full of information. Nearly 70 per cent of the respondents not allocate any specific budget for the up gradation of their company's website and almost 40 per cent of the respondents don't take the paid services of search engine service provider viz., Google, Ask etc. This shows that organization doesn't believe in working of internet as supportive tool for their entire marketing activities.

**Customer Relationship Management (CRM):** The importance of CRM is known fact to each and every enterprises. As now all the entrepreneurs know that 80 percent of their business comes from their 20 percent loyal customers. So it is fruitful to invest few amount of CRM, when we asked our respondents to comment about it, they also applauded the concept. On the other hand 35 per cent of the respondents told us that they are not taking special care and measure to keep existing customers happy apart from their business commitments. The senior managers regularly attain various personality development programmes; but down the staff such as sales executive are not given the same opportunity. The SMEs should provide special training to their sales team to bring in enthusiasm and commitment for the work with new ideas and innovation<sup>2</sup>.

**Digital Advertising:** There is a large number of ways of advertising on the internet and it is expected that advertising will grow exponentially in this connection. The companies activates can be video recorded and uploaded in the internet, which intern will help the potential industrial buyers to understand the functioning of the SMEs without making factory visit. Mobile applications as a Service tool: Mobile applications can be used as the service tool, The regular updating of payments, receipts, and other business related information will help the customers in meeting their commitments without overlooking at them.

**Reach your best qualified prospects:** A great alternative to B2B marketers targeting specific industries or individuals is to take the list of prospects from the institutions, which are providing their mail, address and other details; then sending an attractive sales letter or e-mail at least there or four times to catch their attention. The other fact came from the respondents is that majority of their sales executives have stopped prospecting and they are involved only in servicing the present customers<sup>7</sup>.

**Improving feedback mechanism:** Marketing function totally depends on your customer information. SMEs should know exactly who are our end users, why do they purchase our products, when do they purchase in a year, how we can motivate them to do repeat purchase. They need to redouble their efforts at dialogue through social media, internet (Website) and get direct feedback from customers or clients through salespeople.

Following up leads and convert it in sales: Keep Tracking and follow up lead or prospects is complex task. The person who takes care of inbound calls should ask each and every lead or prospect about how they hear about company. The person in charge must ensure where the leads generated from. He has to keep a track on impact of online, print and broadcast advertising. He also must ensure that lead is followed-up within 24 hours of the enquiry by the potential customer.

**Generate new sparks (Idea):** SMEs should not relay on their small marketing team rather than they need to include each staff member even each customer to give their valuable ideas to improve their products Manager of the enterprises need to make innovation as everyone's responsibility this fall with brainstorming sessions, company retreats or by giving special recognition to individuals with the smartest suggestions. In case organization has few employees, assemble a seasoned advisory board or form an online advisory group made up of members of your target audience to give input in exchange

for sales perks. Even though the respondents were keen in bringing new ideas into the organization, but top management is not co-operative in this regard.

**Cluster Approach:** SMEs need to adopt cluster approach to face the competition. This approach depends on the mutual understanding of members. The cluster member must be involved in complementary product rather than competitive products to ensure the working of this approach. The formal way of establishing the cluster will enhance the market capabilities of the SMEs and it gives the cluster members more bargaining power. By this approach the SMEs can get better results and facilities from the Government and they can do cobranding to reach potential customers.

#### **IV. Conclusion**

Only when the management and employees of the company are committed can the marketing be successful. Since there are no intermediaries between decision-makers and those who carry them out, SMEs may readily adopt novel marketing techniques. The SMEs must clearly define their objectives before assessing the numerous creative marketing options in light of their resources and skills. If an innovative marketing plan for SMEs is built on a well defined marketing strategy to target both current and new clients, it will be successful. The SMEs must take the 80-20 rule into account when developing a CRM strategy. No of the scale of the enterprise, the employees are what make any firm successful. People will be more productive if they like their jobs and the atmosphere at work. Therefore, SMEs must make sure to create an atmosphere where employees can collaborate actively and joyously to achieve both the organization's and their own objectives.

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