

Role of Social-Media in Growth of Start-Ups

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ABSTRACT

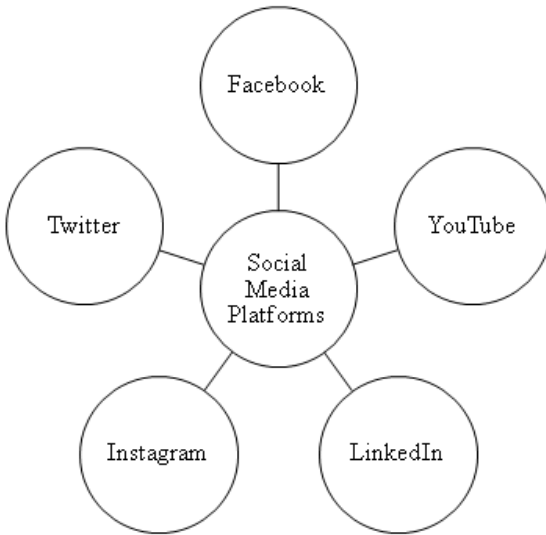
Social Media includes Twitter, Facebook, WhatsApp, Instagram, Snapchat, Google+ and many other social networking applications that helps the people to connect and share their views with their respective groups and community they are a part of. These social medias are not only useful in connecting people but also helpful in growth of businesses as they can showcase their products and display them in front of their targeted audience. Social Media not only create brand recognition bust also does direct communication with the customer. Their live sessions, daily story streaks and YouTube sessions has grown their market in many forms. The paper will not only elaborate the importance of social media in growth of startups but also displays the trends that made social media necessary for startups. Social media has not only emerged as a new source of marketing for old businesses but also emerged as new source of marketing for budding startups.

KEYWORDS: Social media, diect-communication, Startups, brand awareness

INTRODUCTION:

When we are talking about social media, we are counting all those social networking sites that are used in creating contact with people. Social media is a type of communication that takes place on the internet. Users can hold conversations, share information, and produce web content on social media

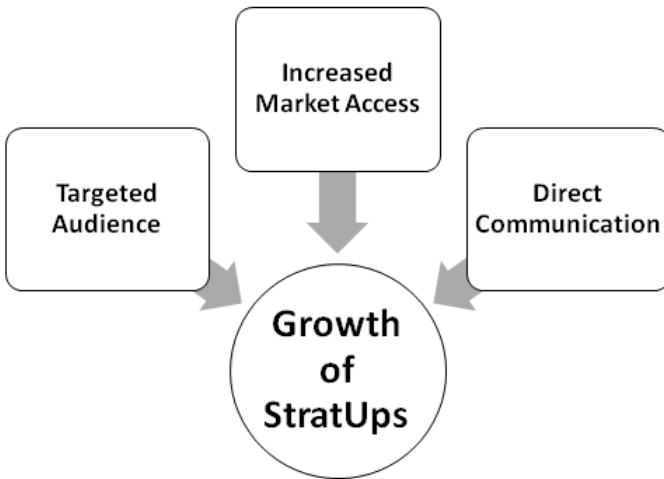
sites. Blogs, microblogs, wikis, social networking sites, photo-sharing sites, instant messaging, video-sharing sites, podcasts, widgets, virtual worlds, and other types of social media exist. Hundreds of millions of individuals use social media to share knowledge and build connections all over the world. Social media allows you to contact with friends and family, discover new things, explore your preferences, and be entertained on a personal basis.



The power of social media is undeniable nowadays; over 55 percent of the world's population uses or has used at least one social network at some point in their lives. If you do not include the social media in your digital marketing approach, you're missing out on a lot of opportunities. Having active social media accounts for your firm opens up a plethora of development prospects, but first you must choose which social media channels are appropriate for your business profile and how to use them. Social Media provides numerous of things that keeps companies to stay in touch with the clients and customers. Through comments, replies, and chats on social media, you may communicate with clients in real time. Not only can you contact them, but they can also contact you, so keep an eye on your comments thread and conversations on a daily basis. Because social media is now ingrained in every area of our life and people are accustomed to it, it has become the primary means of communication. Contacting a company via chat or the comment section appears to be much easier and faster than contacting them

by email, which appears to be excessively formal. This is especially significant for small businesses because their social media inbox will not be overburdened with messages at once, allowing them to personally respond to all of their customers' queries and concerns.

When startups make customers their first preference and target their audience in a better way, they make direct communication with the customers and this technique helps them grow and strategies in the best possible way. The increased market access will make them stand out in the market.



the term "social media" refers to a wide range of websites that allow users to engage in a variety of social activities. For a company's social media marketing, using numerous social media networks helps to reach out to as many people as possible. On the other side, social media marketing may be defined as the act of obtaining visitors and consumer attention through the use of social media networks. Engaging with followers, creating high-quality material, assessing results, and posting social media advertisements are all part of this process.

LITERATURE REVIEW:

ParidaDilip (2021)The paper examines social media used for creating brand awareness with context to the startup companies. It is clearly stated in the

paper that use of social media is essential for startup companies to create brand awareness and make the product stand in front of the competitors and create a separate market for the product. Paper elaborated in the paper that for creating a brand Awareness it is essential to engage the traffic on the website regularly using social media techniques of marketing. Paper Stated that once a brand image created it is difficult to capture the market by any other company present in that sector and social media gives a good way to market the product from its very early stage right from the beginning of the idea up till the last stage of the product that is the declining stage or the observance of the product.

Trad N et al. (2020) when we are talking about social media it is essential for any kind of consumer product to get it marketed by the social media when we are starting a startup company for example the paper stated that for a government company or a clothing brand to establish its startup company it is essential for them to engage the customers online through the social media and make their product go viral with the help of content marketing by launching their YouTube videos by engaging the influencers can wear their products of clothes and flaunt their brand in front of the followers and by viewing this the teenage followers can immediately buy those products from the link given in the stories or in the description box present in their different social media handles.

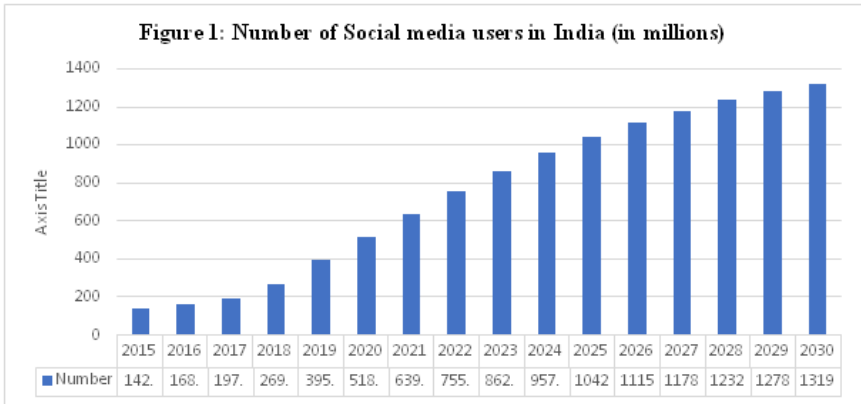
Ghezzi, A., et al. A role for startups in unleashing the disruptive power of social media.

The paper states that social media is not only influential for marketing of the product and for generating the new ideas for the product but also essential for creating a direct communication between the customers for generating the direct feedback for solving the queries of the customers and for launching the new marketing trends among the customers. but it is also essential for social recruitment it is also advisable for startup companies to recruit the creative people who can give their product a new way to get marketing such as the freelancers Who are beginners and have new way of marketing the product and who are working alone and startup companies can use such type of persons for marketing their product in a better way.

Saura, J.R et.al(2020): Study revealed that the Indian market is an influential market and for influencing the target audience in the Indian market it is very essential to use a powerful tool that can influence the target audience in a better way and can increase the sales in many folds. Startups who are offering for social media marketing from the very first stage of

marketing of the product are now earning a very good rate of return as compared to the startups who are still dependent on the old Marketing concept thus a Startup has to take both marketing concepts into consideration old as well as new marketing concepts Once a brand image is created it is difficult for any other budding entrepreneur to break the brand image or change the mind of the customers as early as possible social media is not only offering a direct contact with the customer but also offering a 24/7 engagement of the customer on their website.

DISCUSSION:



The figure is a clear indication that there are a large number of social media users present in the country. It is clearly seen that in the year 2015 the number of users below 200 million increased day by day and as of now the participants have increased to 800 million. India social media marketing has not only helped the traditional business houses or the old business houses or well-established business houses but also help the startups to grow by creating a visually attractive content, brand awareness and a better customer relationship management.

IMPORTANCE OF SOCIAL MEDIA FOR THE GROWTH OF STARTUP:

Branding: We are all aware that startups need a good branding of the product right from the start of the marketing and social media helps startups to create their brand image and target the desired audience so that they can create their brand image. With the help of social networking sites such as Facebook, Twitter, WhatsApp and Instagram companies can immediately set

up pages and make their brand stand among customers, and attract the target audience and make their product go viral with a very low cost. This cost-efficient method of marketing is essential for startup companies to grow.

Testing new products and early Feedback: Startups express their new ideas by mentioning them in their social media which gives recent feedback from the targeted audience so that they can implement the feedback from the customers and make their products better and supply them with their desired product as required by the customers. This early feedback helps the company to increase the usage pattern and more engagement and direct feedback from the customers helps them improve the product in a better way.

Market Growth Startups: Companies use their social media to increase their customer base and increase their marketing activities which gives a tough competition to the competitors as well as rivals present in the same industry by promoting their ads on Instagram and launching YouTube videos is a new marketing strategy for startups to make their product viral. Social media used by startup companies is a very good platform to target the audience as per their demographic interest and taste depending upon the nature of the product.

Relationship and finding leads: When we are directly communicating with the targeted audience we are building a good relationship with the customers by answering their all queries and mentioning them for their valuable feedback and suggestions for the product. This will directly impact the customer and they will become a loyal and a satisfied customer of the product. This word-of-mouth marketing from the customer is very valuable for a startup company to build their company's brand and image in the eyes of the customers.

Increase in website traffic: When a company posts on any of the social media handles, this increases their website traffic and sharing great content from the company's blog or website or social media handles gives a reader a quick and an instant knowledge about the product and its specific features. For example, a company can mention the leads of their product or the links of the product or the discount offers that are available on the products so that customers can avail those discount offers and purchase the product at a discounted rate. This is a good trick to increase the traffic of the website.

Increase in sales: Earlier we are using only the traditional methods of marketing to increase the sales by hiring the salesperson and sending them door to door for selling the products but with the introduction of social media and using of social media has given a new way to boost the sales as we can

sell the products on the different platforms where company can mention the links and customers can purchase from those links directly from the website which reduces the middleman cost and offers the products at a very less prices which was earlier available at a very high value startups can use this method to increase their sales by mentioning their product links on their various social media handles and they can sell the products at a discounted rates and boost their sales or increase their sales in many folds.

Influencers: When we are talking about social media, we cannot leave the influencers. Influencers are a very good way to influence the people or the target audience. Influencers are the people who have a good social media credibility and have the power to influence the targeted audience or the audience present amongst the startups. For example, a social media icon or a social media influencer who is a good content creator can be used for marketing of a product so that the social media followers of that influencer can grab the opportunity to use the product exclusively because of that influence. Influencer can be any person who has a good social media credibility is a good content creator and can create a good social media ad with your product and influence as many as customers are available on his or her social media handle there are numerous of influencers available on Instagram who can be used for marketing of makeup items, for food, for clothing, for footwears, and for wearables and watches.

CONCLUSION:

Social media marketing is a very good method of marketing for startup companies as they can build their products' brand image, create awareness about their product, establish a direct communication between the customers and can increase the sales of the company in a very short period of time. A good technique like social media marketing can influence a large number of target audience in a very short span and can engage the traffic on the website in a very short period. When we are considering the teenagers as a target audience social media is a very good technique to influence this segment of audience because they are very much Technology oriented and they use their smartphones as well as their social media accounts to get information about the product available and the reviews of the product that are available on the social media influences the teenagers very much and makes them a loyal customer for a very long time. The influencers available can be used for influencing the target audience and making the product go viral with a very small effort. For startup companies it is advisable to use marketing with the help of social media and start sharing about their product or in a form of creating blogs uploading short stories making reels and ensuring valuable

podcasts presentations and and coming up with the unique Idea such as Monday motivations such as weekend festivals and many offers and discounts around the various festivals coming in the country

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