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Marketing Strategies of E-Commerce Business (Myntra)

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ABSTRACT

Online marketing is the umbrella term for a variety of effective tactics and methods used to advertise goods and services online. Because there are more online channels and opportunities for marketing, it incorporates a wider range of elements than previous techniques. In essence, it is using online channels like emails and websites to engage with consumers while pushing and advertising a company's products. The rapid growth of the internet and smartphone usage in India has dramatically transformed the retail landscape, giving rise to a highly competitive e-commerce industry. The exponential growth of e-commerce has led to fierce competition, prompting companies to adopt innovative marketing strategies. To make transactions easier, e-commerce is frequently incorporated with this strategy. Products and services are promoted using a variety of channels, including as blogs, email, social media, forums, and mobile applications. Organizations must have a well-thought-out online marketing plan, especially in regions where internet usage is widespread. Online shopping platforms enable business-to-business (B2B) as well as business-to-consumer (B2C) transactions, mimicking the atmosphere of real retail locations. Customers may browse items, examine photographs, access information, and compare pricing on these platforms, among other services. Email marketing, content marketing, and social media marketing are important online marketing techniques.

Marketing is the process of showcasing desirable goods and services, emphasizing their value, and promoting them. The ultimate goal of this campaign is to spark curiosity and promote sales using a variety of media, including radio, television, and large outdoor signs. Its approach to marketing not only attracts new users but also enhances customer engagement and retention. As consumer behavior continues to shift towards online platforms, understanding Myntra's marketing strategies provides valuable insights into how e-commerce businesses can sustain growth, build brand equity, and compete effectively in an increasingly crowded digital marketplace. Digital marketing uses online resources to accomplish the same goals as conventional marketing. Among the leading players in this space is Myntra, an Indian fashion e-commerce company that has established itself as a go-to destination for clothing, accessories, and lifestyle products. It centers on using internet resources to draw viewers in and foster an appreciation for the given goods or services.

Keywords: Digital Marketing Strategies, Customer Satisfaction, Myntra, B2C

I. Introduction

Online advertising refers to a broad range of efficient tactics and resources that are used to advertise goods and services online. Due to the abundance of internet platforms and methods, it includes a greater range of promotional aspects than traditional corporate marketing. With the rise of the internet and smartphone penetration in India, e-commerce has revolutionized retail. Myntra, founded in 2007 and acquired by Flipkart in 2014, has emerged as a dominant player in online fashion retail. Products and services can be advertised online via a variety of channels, including as blogs, email, social media, forums, mobile applications, and websites.

For companies that operate in areas where there is a high internet penetration rate, putting online advertising into practice is essential. The way that people shop has been transformed by online retail platforms, which offer a digital equivalent of traditional "brick and mortar" stores and facilitate business-to-business (B2B) as well as business-to-consumer (B2C) transactions. Customers may use these platforms to browse product photos, view comprehensive specs, evaluate costs, and make well-informed selections about what to buy. Email marketing, content marketing, and social media marketing are important online advertising techniques.

STATEMENT OF THE PROBLEM

Marketing strategies play a crucial role in raising awareness about products. This avenue serves as a vital resource for customers to acquire essential information such as product features, options, pricing, and other relevant details, facilitating informed purchasing decisions. Concurrently, companies reap benefits from these strategies by witnessing an uptick in product sales. Therefore, this study aims to assess the effectiveness of marketing strategies in boosting product sales, specifically in the context of Myntra.

OBJECTIVES OF THE STUDY

1. Understanding Myntra's online marketing tactics;
2. To evaluate the effectiveness of these strategies.

3. Determining the degree of customer happiness; Researching the efficacy of Myntra's online marketing tactics in boosting product sales

RESEARCH METHODOLOGY

The methodology employed in this study is specifically tailored as an empirical endeavor, utilizing both secondary and primary data. This research is based on secondary data collected from industry reports, academic journals, websites, and Myntra's marketing campaigns. Primary data is gathered through questionnaires, internet research, and direct personal interviews with selected individuals engaged in this field. Secondary data primarily originates from sources such as websites, books, and magazines.

II. Organisational Profile of Myntra

Myntra is an Indian fashion e-commerce portal headquartered in Bangalore, Karnataka, India. Mukesh Bansal, Ashutosh Lawania, and Vineet Saxena, graduates of the Indian Institute of Technology, founded it in February 2007, initially focusing on personalized presents. The firm quickly expanded, with regional offices in Chennai, Mumbai, and New Delhi. By 2010, Myntra has turned its focus to selling branded clothes online. Over time, Myntra pivoted its business model and transitioned into fashion e-commerce by 2011, becoming a key player in India's online fashion retail sector. In 2014, Myntra was acquired by Flipkart, which helped strengthen its logistics and technology infrastructure. In response to competition from Amazon, which entered the Indian market in June 2013, as well as other well-known offline retailers such as Future Group, Aditya Birla Group, and Reliance Retail, Myntra merged with Flipkart in May 2014.

III. Marketing Strategy of Myntra: An Overview

CONTENT MARKETING STRATEGY

Myntra is a fashion blog that covers a wide range of themes and is regularly maintained. It is diversified and interesting. The blog appeals to a wide range of people by showcasing both original content and carefully chosen content from several sources. By analyzing consumer behavior through AI and machine learning, Myntra provides personalized recommendations, customized emails, and tailored push notifications, increasing conversion rates. Myntra leverages platforms like Instagram, Facebook, and YouTube for brand visibility. It uses targeted ads, engaging content, and social media influencers to reach millennials and Gen Z customers. This strategy has been essential in making Myntra a reliable source for guidance and fashion trends.

A problem in internet marketing is keeping up with the ever changing technology landscape. Keeping up with the constant adjustments to social media platforms and search engine algorithms is crucial. Myntra encourages customers to post reviews and fashion photos, enhancing trust and organic promotion. The internet has changed the way businesses operate and opened up new avenues for growth in revenue and market share.

SOCIAL MARKETING STRATEGY

The key goal of Myntra's social media strategy is to be active on popular sites like Facebook, Instagram, and Twitter. Myntra leverages an integrated and dynamic social marketing strategy to engage fashion-forward consumers, build brand visibility, and drive conversions. Furthermore, Myntra occasionally runs social media campaigns to entice users to buy HRX workout equipment at a discount. One such campaign is #MyntraHrx #workout on Facebook. Using social media sites and platforms to advertise goods and services is known as social media marketing. Academics continue to use words like "e-marketing" and "digital marketing," but social media marketing is becoming more and more common among practitioners and scholars. Businesses can track the development, effectiveness, and engagement of their advertising efforts thanks to the analytics tools that are included into the majority of social media platforms. Businesses use social media marketing to connect with a range of stakeholders, such as the public, journalists, bloggers, and both present and future consumers. Strategically speaking, goal-setting, governance, and campaign management are all included in social media marketing.

EMAIL STRATEGY

Myntra uses email marketing to stay in touch with its consumers and share news about different promotions, such as deals and discounts. It uses a variety of email templates—like abandoned cart templates—to entice users to complete their transactions. Furthermore, Myntra frequently distributes emails with information about future sales events, the introduction of new products, and special discounts.

Email marketing is the practice of sending business emails, usually to a list of recipients. Email marketing may be broadly defined as any email sent to a potential or current consumer. In order to build brand awareness, loyalty, and trust, this frequently entails sending emails for promotional purposes, requesting donations, or requesting business. Myntra uses a targeted and data-driven email marketing strategy to enhance user engagement, drive traffic to the platform, and increase sales conversions. Its approach focuses on personalization, segmentation, and timely communication. Usually, the word relates to sending emails with the goal of distributing third-party ads and improving a merchant's connection with existing or previous consumers, as well as attracting new customers and promoting repeat business and customer loyalty.

IV. 4PS STRATEGIES Of Myntra

PRODUCT:

Myntra is a well-known fashion destination that began as an e-commerce company specializing in personalized presents. Myntra offers a wide range of fashion and lifestyle products including clothing, footwear, accessories, beauty items, and home décor. It features over 5,000 national and international brands. In addition, it provides free home delivery, easy returns, and a unique function that lets shoppers try on clothing before they buy it.

PRICING:

Myntra makes an effort to keep its prices competitive even in a market where there are many competitors. Although it carries branded products, it regularly offers discounts to improve accessibility and draw in clients, encouraging more purchases. It offers products across all price ranges—from budget to premium segments. Frequent discounts, flash sales, and coupon codes (especially during events like the End of Reason Sale) help in boosting sales volume. Additionally, its in-house brands contribute considerably to sales, accounting for around 60% of total revenue as opposed to 35–40% from external brands, and are priced roughly 20–25% lower than external brands.

PLACE:

Myntra's platform is the main online channel via which transactions are conducted. It delivers across most cities in India using a strong logistics network managed through Flipkart's supply chain infrastructure. The app-first approach (earlier app-only) ensures direct access to consumers, especially mobile users. Myntra consistently makes technological investments to streamline logistics with an emphasis on quick and affordable delivery options.

PROMOTION:

In order to increase brand awareness, Myntra uses a variety of promotional techniques. Its social media strategy focuses on engaging content, hashtag campaigns, and partnerships with fashion influencers. Online marketing also includes social media, where Myntra has a substantial following on sites like Facebook, Instagram, and Twitter. To let clients know about special offers, the website runs targeted email marketing in addition to special discounts.

V. Analysis & Conclusion

Online marketing tactics are essential in today's business environment for educating consumers about products and helping businesses increase sales, which helps them accomplish goals like sustainability and profitability. Myntra has successfully positioned itself as a leader in India's online fashion retail market through its dynamic and innovative marketing strategies. The company's emphasis on digital engagement, personalization, and celebrity/influencer partnerships has helped it attract and retain a large base of fashion-conscious consumers, especially among the youth. A key component, customer happiness, is attained by using a variety of marketing strategies and methods.

The purpose of this study is to investigate how Myntra uses internet marketing techniques to increase product sales. It's clear that Myntra has used a variety of tactics to help consumers and increase sales in a very competitive market. When we examine Myntra's digital marketing tactics, we find that they are more effective in grabbing online audiences' attention than just showcasing their products. With the use of funny memes and partnerships with well-known figures, Myntra creates a captivating online identity. Through a strong digital presence, influencer marketing, personalized communication, and strategic promotional events, Myntra has built a loyal customer base and sustained its leadership in the fashion e-commerce segment. Its success highlights the importance of adapting to consumer behavior, leveraging data for personalization, and creating a strong brand identity in the digital age. Moreover, Myntra guarantees visibility on several web channels, such as social media and search engines. Thus, Myntra's digital marketing strategies are akin to captivating journeys, guiding users on a stylish adventure with each post.

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