

Digital First Startups Strategy Used to Streaming Success in India

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Abstract: Quick search on internet reveals more than 2509 startups in the video streaming business. With the advent of 4G and 5G the video streaming market size is valued at 50.11 billion in 2020 and it's poised to grow at Compounded annual growth rate at 21%. There is lot of competitive business models and marketing strategy around these companies. Social Media Marketing offers startups the ability to attract, convert and transform consumers by building appropriate pipeline. The objective of this paper is to identify and explain the adoption of social media marketing in Video Streaming Startups. This paper surveys the Advertisements done by Startups in selling their video streaming related products or services in social media. This would help to evaluate context for the video streaming startups to understand the approach taken by these startups and evaluate how the success is measured by these startups in terms of growth by adopting appropriate social media marketing strategies (SMMSs).

Keywords: SMM-Social Media Marketing, Video Streaming Indian Startups, Facebook

INTRODUCTION

The online internet users base is around 5 billion approximately out of the total world population of 7.9 billion people. There are more than 3 billion social media users worldwide, social media will play a critical role in marketing the products. India alone has 560 million internet users, next to China. Social Media Marketing would be the right approach to tap the user base and explore the opportunities.

DEFINITION

Wikipedia defines "Social Media Marketing" as the use of social media platforms and websites to promote a product or service [1]. Social Media Marketing is defined as pattern of activities as careful assessment of customer's motivation for brand related social media which would transform social media network and its influence to attain desired outcomes [2]. SMM is defined as interdisciplinary and cross-functional concept which uses social media to achieve organizational goals by creating value to stakeholders[3].

VIDEO STREAMING STARTUPS ACROSS THE GLOBE AND INDIA

The angel.co website cites more than 2511[4] startups under the video streaming category. Crunchbase lists more than 558 startups in the video streaming category[5]. These information highlights the volume of startups in the video streaming space and the overall funding has happened up to 5.5 billion in more than 1272 rounds with more than 1636 investors. The Betalist.com website identified more than 111 startups in the Video Streaming space[6]. In India alone the funding for the Media and entertainment sector growing rapidly. It has reached 877.8 million dollars in 2020. Video streaming market would go up to \$12.5billion[7].2020.

Funding Growth In Media & Entertainment Sector

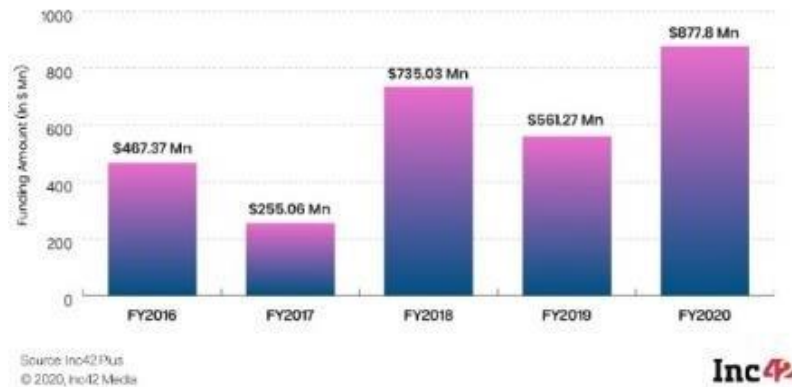


Figure 1: Funding growth in Media and Entertainment Sector

In 2012, Vivek Bajpai, Dr. Sanjay Pandey evaluated the strategy of social media and its virality marketing aspects with respect to various platforms. The paper discussed various aspects of the social media marketing with respect to multimedia usage, Integrated offline and online advertising, Message adaption, Local social Networks beyond Yelp.[9]

In 2013, Efthymios Costantinides proposed two possible Social Media Marketing strategies a. The passive approach – Using social media domain as source of get voice of customer and market intelligence b. The active approach - Using the social media as direct marketing and Public Relationship Channels. It highlights that social media marketing strategy requires organization image online with proper website which is functional, efficient, trustworthy, organizational integrated and customer oriented. The important message as the author communicates is that social media marketing should be seen as the source of change and its success will be based on Openness, cooperation, co-creation and honest commitment to listen and help the customer [10]

RESEARCH GAP

Various researches [15] [14], exist in evaluating social media marketing as a tool but there is an evident gap in terms of the evaluation of specific segments such video streaming, fintech, micro lending, Agriculture, etc., so that marketing strategies can be evaluated from that context[13]. Also as indicated various research the future research has to be helpful in growth strategies for the startup and understanding the approach taken for understanding the consumer behavior with the help of social media channels[12].

PROBLEM STATEMENT

India being country with diverse culture and tradition capturing the target audience for the video streaming startups needs to consider that aspects of price sensitivity, demography, user experience and online behavior. Consumption of the video content in different regional languages creates opportunity for startups carve out their own niche. Especially the focus needs to be acquisition of customer which is essential for validation of idea and growth of the startups[12]. So it's essential for the startups to identify the obstacles and barriers[12] in their progress.

METHODOLOGY

Totally 10 startups have been identified in India for the study. These startups leverage video streaming or use video streaming as part of their business model. Some of them could be live streaming e-commerce an industry by itself poised to grow \$4-\$5 billion by 2025[16]. The data were tabulated once obtained where Facebook Ad Library[17] was used as the primary source

of data. This AD library provides comprehensive and scalable collection of Ads currently running both in Facebook and Instagram. The approach is to plot the data in different chart formats and infer their strategy as startups.

DATA SOURCE

Using Facebook Ad Library filtered out the various ads which was between the period of March 2021 – March 2019 period. Initially the keywords used was “Video Streaming”, “Live Video Stream”, “Live Streams”.

Evaluated the call-to-action (CTA) strategy, Number of followers in Instagram, Number of likes for the Facebook Pages, Key target region, Approximate number of Ads, Use of Creative, Use of Text, Use of Video, Approximate spend, etc., The advertisement categories fall into the following categories - Images, Memes, Images and Memes, Videos, No Image or Video. The data is collected and tabulated in **Error! Reference source not found.** This study does not involve bigger players like HotStar, Amazon Prime, Youtube, Zee, SonyLIV and ALTBalaji though they have significant social media Marketing strategy.

Sno#	Product	Purpose	Insta Followers	Page Likes	Since	# of Ads
1	StreamKar	Live stream app	394284	358965	2015	230
2	JK Diary	Election oriented	3554	66153	2018	130
3	Trell	Lifestyle	143920	21562	2019	240
4	Moj	Short Video App	467153	24472	2020	230
5	Roposo*	TV By the people	81284	1068158	2018	1
6	Simsim	Products	56480	27585	2018	24
7	Bulbul	Shopping	1053	1970	2019	25
8	Pankhuri	Personal Care	53703	8783	2020	110
9	Chingari*	Video platform	34414	7823	2018	1
10	JoshtalksHindi	Josh Talks Videos	145755	1289703	2017	6

OBSERVATIONS AND INFERENCE

Interestingly companies like Roposo who is having a Facebook following more than a million has spent only 20% of the revenue in advertisement strategy[18]. There are various metrics such as Number of downloads, Monthly Video Views, Time spent by new users are to be key determinants on the performance outcome of the marketing strategy.

The Figure 2: Ads currently running as part of marketing effort outlines the number of ads these organizations are running since they started their social media operations. Interestingly players like Chingari and Roposo uses same ad with multiple versions to attract their userbase.

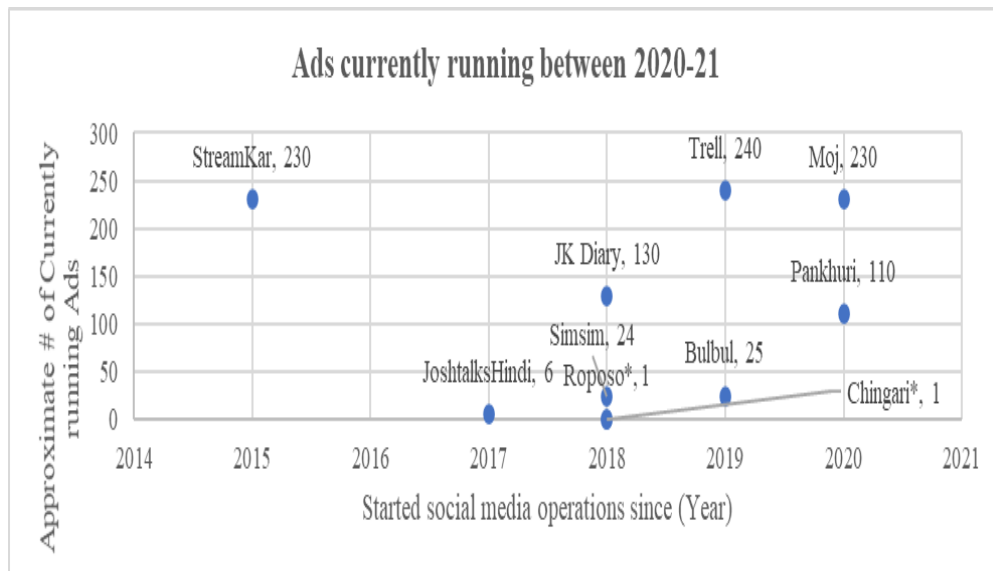
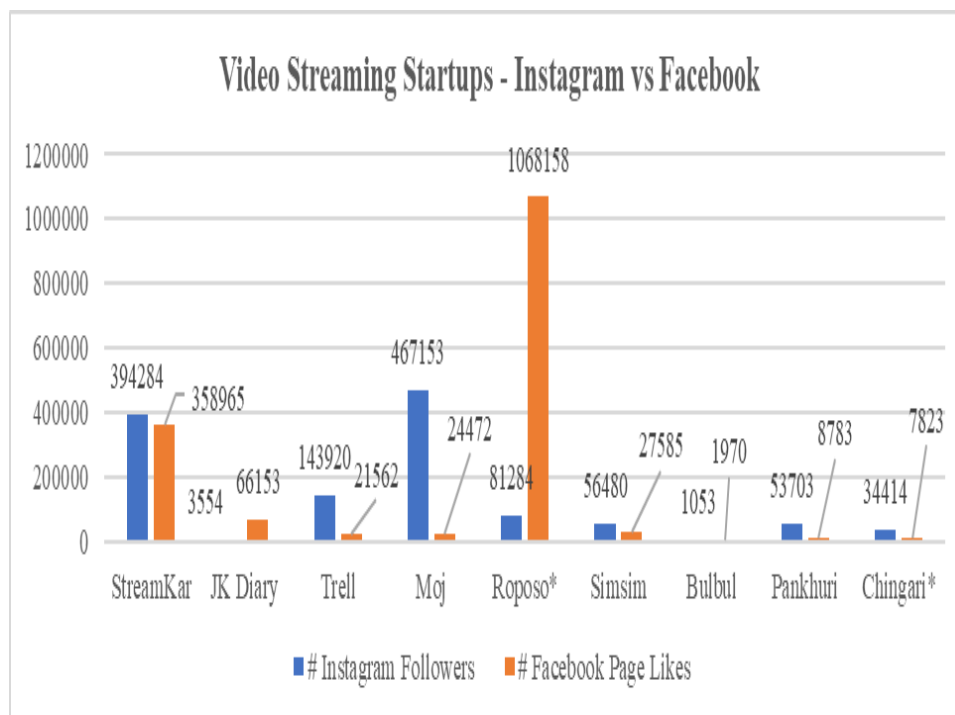


Figure 2: Ads currently running as part of marketing effort

Most of these startups look like using the advertisement for customer acquisition as the Social Media Marketing strategy to increase their user base. This was identified during their evaluation of Ads which had “Install app from play store” as their call to action.



Based on the **Error! Reference source not found.** we can understand the reposer has huge Facebook following, wherein the streamkar app is having equal following in both social media Facebook and Instagram. Moj has significant followers in the Instagram. These startups use creative media, creative text and also videos as part of their marketing campaign. Some of them are using their platform for social causes or election for which the expenditure is also transparently provided by Facebook Ad Library.

CONCLUSION AND FUTURE REFERENCE

Video streaming startups are using Facebook and Instagram as one of their key platforms for innovative social marketing strategies. They spend money to acquire the customer for their platform. Apart from that they regularly post their contents as a strategy to keep attracting the target audience and engaging with them. The companies leverage talent from the user pool and use that as the way to show case and attract more customers. Future research would need to be done on the Startups funding rounds, Money spend and find the customer acquisition cost and look at PIRATE metrics to understand the influence of growth funnel with social media marketing strategies.

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