

# MARKINGO

The Monthly Marketing Newsletter

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## ENTREPRENEURIAL MARKETING

*What's in this month?*

**Lockdown  
Effect**

**Entrepreneurial  
Marketing**

**Fall of  
Tapzo**

(Sail through for a crossword at the end)

# LOCKDOWN BRINGS OUT THE ENTREPRENEURS IN INDIA



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The 70-day lockdown nearly brought all businesses small or big to its knees, forcing them to rethink their way of doing business. The crippling Indian economy showed a 3.1% decline in the fourth quarter of FY20. India's 40,000 startups saw 15% shutting shops due to the pandemic. But not every story was the same, many startups took this pandemic as a challenge and reshaped their business by reinventing their products and services.

Who would have thought, that students would have to shift to windows screen from black and white blackboards, thereby helping edtech startups like Great Learning in increasing their annual revenue by 150 percent to Rs 325 crore or patients actually changing their medicine purchasing behavior and adopting more than 133 funded telehealth startups and 5,295 health tech startups.

Manufacturing sector was the worst hit of the pandemic with 71.31% reduced cash flows. This phase forced the businesses to turn to new distribution channel like Omnichannel.

Stories of two such entrepreneurs are most heartening, Swattik's SS Bamboowala, a niche business selling household bamboo products catering in Tripura and Rachit Goyal, founder of Vaibhav Industries manufacturing ethnic wear for women. The common link between the two stories is their quick thinking of switching to digital channels like Amazon. Reduced shipping costs, expanding consumer reach, logistics support is the kind of assistance which big platforms like Amazon are able to provide, thereby uplifting these budding startups.

Two years ago, India had no SaaS (Software as a Service) startups, today we are home to six SaaS unicorns all of which were born during Lockdown. Businesses like Khatabook and Pagarbook are some consumer-friendly examples.

Every startup which was born during lockdown will look forward to FY22 as it marks the dawn of the initial public offering (IPO) era for our ecosystem.

This is the blooming time for all entrepreneurs, all their efforts up till now spent in painting their hearts out with the brush of resilience will be displayed on the canvas of Indian market.

Sejal Kapoor, 21221039

**"WHEN THE GOING GETS TOUGH, THE TOUGH GETS GOING"**

The COVID-19 pandemic led to lockdown, an eight letter word which caused 80,000 businesses to rethink their way of functioning, some were even forced to bid adieu to the market. But as the tough times come you only have two options:

Fight or Flight, thankfully majority of our Indian entrepreneurs chose to fight out the pandemic and rode the wave of success, the key of this success was built on reinvention.



# ENTREPRENEURIAL MARKETING AND ITS IT'S NECESSITY IN TODAY'S WORLD

We all are aware of the fact that how entrepreneurial start-ups have gained a sudden boom in very recent times. Indonesia is included in the list of the top five countries in the world with the highest number of startups. Startup businesses have become one of the attractive and promising economic sectors today.

One of the biggest challenges for entrepreneurs is standing out from their competitors. To counter this, entrepreneurial marketing comes into play. Irrespective of the size of the enterprise, marketing lays the foundation for how a company reaches and serves its target customers. Traditional Marketing is the most common type of marketing which has always been popular but with the changing times entrepreneurial marketing has gained a specific importance in the market. Entrepreneurial Marketing can be termed as an amalgamation of many kinds of marketing strategy rather than one kind of strategy being followed as is done in traditional marketing. Entrepreneurial marketing takes the aid of campaigns to highlight the company's greatest strengths while emphasizing their value to the customer. Focusing on innovative products or better customer service is a way to stand out from competitors. Not only budding startups but also well-established companies like Nike, Burger King are also using such kind of strategies to have a stable foothold in the market. Characteristics of Entrepreneurial Marketing includes:

- Proactive orientation
- Innovation
- Customer Satisfaction
- Utilizing an opportunity
- Risk management
- Value creation



## *How is an entrepreneurial marketing plan developed?*

Entrepreneurial marketing plans are based on input from every aspect of the company i.e. from production, to finance, to people. In order to succeed, start-ups should work in a coordinated way to use their resources as efficiently as possible. Various metrics can be used to evaluate the marketing plan which should reflect the goals of the company.

Deepam Kapoor, 21221067

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The Tapzo was, more particularly, an application aggregator, which meant that it gathered together applications from a variety of different categories under a single roof. A substantial portion of the value of the previous round of initiatives was assigned to the start-up despite the fact that it had a large client base (about fourteen thousand clients, standard memberships, and powerful guesses). Tapzo was acquired by Amazon Pay as a result of this.



You might believe that a start-up application of this nature will generate a lot of revenue because people will use it frequently. However, we will now take a look at an application that did not work properly on the watch. This particular app is known as "Tapzo," and it was created by Bhuvan Bam. This app advanced at such a rapid pace in its early stages that it swiftly reached appraisals of nearly 100 million dollars. Its prosperity, on the other hand, was short-lived. Earlier this year, Ankur Singla began working on this application. It just took a couple of seconds for the corporation to acquire 5 million new clients. They had the

# TAPZO FAILURE

## WHY DID TAPZO FAIL TO SURVIVE IN THE INDIAN MARKET?

most effective technique for entering the market. They were provided with legal support. They had a terrific team on their hands. They were doomed because they possessed these. The factors that contributed to Tapzo's demise boiled down to:

*Changing the Company Name Too Frequently:* They had previously created Akosha, which they later changed into Helpchat, which they subsequently transformed into Tapzo. When a company's name is changed on a regular basis, it damages the company's reputation and trust among customers and financial supporters, among other things.

*Income Problems:* When they had money, they spent it on advertising to bring in new customers to their business. However, this does not necessarily suggest that they are getting enough money from clients to warrant their continued presence.

*Increased Reliance on Investors:* Financial investors first poured money into this attractive start-up, but when they realised they had no credible strategy for the future, they withdrew their support. Consequently, the application was placed into the status of liquidation.

*Disregarding Customer Requirements:* They didn't figure out how to make their programme more user-friendly; instead, they were more concerned with discounts and promotions. In most cases, however, a discount is not the best option; instead, a company should invest in furthering its functional capabilities.

### Selling the Company

This widely endorsed fire-up is now available for purchase on Amazon for the low price of 40 million dollars (USD). Amazon took advantage of the situation and purchased Tapzo, which possessed extensive information of customers' shopping habits as well as other related data that will assist them in their function as a market aggregator regardless of what clients are interested in, reading this study about Tapzo's Story is a must-read. In addition to the fact that it had a range of products, I was drawn to it; nevertheless, one must become acquainted with the mix-up. *What is there not to gain from their blunder here?*

Taha Habib Koul,  
21221048

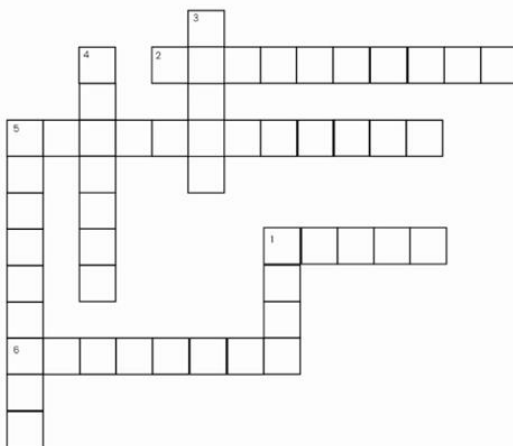
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## Crossword

Complete the crossword puzzle below and learn about the brand. Additional clues related to brand are also given to help you out.



### Across

- 1 Preferred lens to capture the moment
- 2 Has "swag" in its name but doesn't use it as a marketing ploy
- 5 Even though the logo of this brand is a 3 star, but the brand in itself is a 5 star
- 6 If your grandfather hadn't worn it, you wouldn't exist.

### Down

- 1 The tick you love the most
- 3 The only civics that the Japanese are able to make
- 4 An Indian snack without which snack time is incomplete
- 5 A company which repairs the windows but not windows