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## A study on marketing strategies adopted and market segments targeted by millet startups

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### Abstract

Millets play a crucial role in the global food and nutrition sector. They are stable food crop for small farmers, and they can adapt to a variety of soil types. Millets have unique characteristics, such as rapid maturation, which allows them to be used in intensive cropping systems. They can be stored for a long time and provide nourishment during a dry season or crop failure. The millet startups play a vital role in the millets value chain by taking them close to consumers. For the study, convenience sampling method will be used to select the sample. Thirty millet startups in Hyderabad will be selected as sample to collect primary data. The data will be analyzed using descriptive statistics and the results will be interpreted using tables. Majority of the millet startups had less than three members in their marketing team composition (63.33%). Furthermore, nearly half of the startups (46.67%) strengthened the marketing team by hiring highly skilled employees. Differentiating the products based on their core product (53.33%) features was the strategy adopted among most millet startups. Competitive pricing (53.33%) was adopted by over half of the startups as their pricing strategy.

**Keywords:** Marketing strategies adopted, market segments targeted, millet startups

### Introduction

Millets are a group of highly variable small-seeded grasses, widely grown around the world as cereal crops or grains for fodder and human food. Millets are important crops in the semiarid tropics of Asia and Africa (especially in India, Mali, Nigeria and Niger) as 97 percent of millet production is seen in developing countries. Small-seeded grains with different varieties such as pearl millet (*Pennisetum glaucum*), finger millet (*Eleusine coracana*), Kodo millet (*Paspalum setaceum*), Proso millet (*Penicum miliaceum*), foxtail millet (*Setaria italic*), little millet (*Panicum sumatrense*) and barnyard millet (*Echinochloa utilis*) are cultivated throughout the world. Millets are drought-resistant crops having a short growing season and tolerant to various diseases and pests (Devi *et al.*, 2014) [3].

The Government of India has approved 2018 as the National Year of Millets to boost the production of the nutrient-rich millets and the agro-industries involved in its production. The observation of the year of millet has helped in the promotion of millet production and consumption in the country. The increased production of millets will help fight against hunger and mitigate climate change effects in the long run.

Start-ups are essential to bridge the gaps to enhance the growth and development of the commodity promotion as they facilitate last-mile connectivity with end-user in the value chain. The startups in the context of agriculture, food and nutrition are appearing increasingly in practice.

Agriculture in India is witnessing a massive transformation with the focus on shifting to creating sustainable businesses to support the farmers. With the business focus, the Agri startups are leveraging opportunities in areas such as increasing crop production, improving the nutritional value of the crops, reduction in input prices for farmers, improving the overall process driven supply chain, and reducing wastage in the distribution system, among others. Due to the increase in entrepreneurial activity in agriculture in the past five years, several Agri startups emerged in recognizing opportunities in the agriculture sector. considering the importance of millets and demand for millet value added products. study is planned with the following objectives to know about the Marketing strategies adopted and market segments targeted by millet startups.

## Materials and Methods

The present study was conducted in the Hyderabad region of Telangana state, which is known for its cosmopolitan community and large number of millet startups have been launched in this region. Apart from these Nutri-hub of ICAR-IIMR a nodal research organization in millets is located in Hyderabad. The millet startups for the study were selected using convenience sampling method. Thirty millet startups in Hyderabad have been selected a sample to collect primary data. The study incorporates information from both primary and secondary data. Primary data was drawn from entrepreneurs of millets startups in Hyderabad by using structured questionnaire. To evaluate specific objectives of the study, analytical tools such as tabular analysis, percentages are employed for analyze the data to draw conclusive conclusion.

## Results and Discussion

An attempt has been made to find out the various aspects related to marketing strategies and market segments targeted by millet based start-ups. The results obtained are presented in the following subheads.

### Number of employees in marketing team

Number of employees in marketing team is very important for promoting of products and services to the consumers. Data obtained from respondents on composition of the marketing team is shown in Table.1. It is seen that most of the millet start-ups had less than three members in their marketing team (63.33%), followed by 4-7 members (26.67%), 8-11 members (6.67%) and only a few of the startups (3.33%) had more than 11 members in their marketing team respectively.

**Table 1:** Distribution of millet start up according to their composition of the marketing teams

S. No.	Number of members in the marketing team	Response	
		Frequency	Percentage
1	Less than 3	19	63.33
2	4-7	8	26.67
3	8-11	2	6.67
4	More than 11	1	3.33
	Total	30	100.00

### Technique to strengthen the marketing team

Strengthen of the marketing team requires the strategic approach for onboarding and training of employees. Data obtained from respondents on technique to strengthen the marketing team is shown in Table.2. It can be understood that nearly half of the start-ups employed the technique of hiring highly skilled employees (46.67%), other techniques followed are providing a strong vision about their start-up (30%), automating everything (13.33%) and building a company culture (10%).

**Table 2:** Distribution of millet startups according to their technique to strengthen the marketing teams

S. No.	Technique to strengthen The marketing team	Response	
		Frequency	Percentage
1	Hiring highly skilled employees	14	46.67
2	Automate everything	4	13.33
3	Provide strong vision	9	30.00
4	Build a company culture	3	10.00
	Total	30	100.00

### Sources to know customer's requirements and trends

Startups should know the customers' requirements and trends to identify market opportunities, develop customer centric products and competition in market. Data obtained from respondents on source to know customers' requirements and trends is shown in Table.3. It is figured out that majority of the millet startups had market research (26.67%) as their source to know customer's requirements and trends startups used by social media along with market research (23.33%), all of the methods in combination (direct contact + social media + market research) (13.33%), direct contact alone (13.33%), direct contact along with market research (13.33%), socialmedia alone (6.67%) and had direct contact + Social media (3.33%) as their source to understand customer's requirement and trends respectively.

**Table 3:** Distribution of millet start up according to their source to know customer's requirements and trends

S. No.	Source to know customer's requirements and trends	Response	
		Frequency	Percentage
1	Direct contact	4	13.33
2	Social media	2	6.67
3	Market research	8	26.67
4	All of the above	4	13.33
5	Social media + market research	7	23.33
6	Direct contact + Social media	1	3.33
7	Direct contact + Market research	4	13.33
	Total	30	100.00

### Market segments targeted by the startups

Market segmentation is the process of dividing the total market into smaller groups of people who share specific needs and characteristics. Markets can be segmented based on demographics, psychographics, geographic and behavioral segmentation. Data on market segments targeted by millet startups is collected based on the occupation of customers, income level are compiled is shown in Table.4.

**Table 4:** Distribution of millet start up according to their Market segments they are categorized on occupation, age group and income level.

Parameter	Segments	Frequency	Percentage
Occupation	Students	4	13.33%
	Employees (Govt and private)	10	33.33%
	Business	9	30%
	Homemakers	7	23.33%
Age group (in Years)	18-25	4	13.33%
	26-40	11	36.66%
	41-50	10	33.33%
	50-60	3	10%
Household income level	Above 60	2	6.66%
	5-8 Lakhs	4	13.33%
	8-12 Lakhs	10	33.33%
	12-15 Lakhs	13	43.33%
	More than 15 lakhs	3	10%

### Occupation

The occupation of the consumers can be understood from the Table.4.20 which reveals that most of the market segments targeted based on occupation were employees (Government and private) sector comprising 33.33% followed by business 30%, students 13.333% and homemakers 23.33%.

### Age Group

The data showed that majority of millet startups targeted market segments based on age. From Table 4.20. The highest percentage was observed in the age group of 26-40 accounting for 36.66% followed by 41-50 years with 33.33%. The age group of 18-25 years constituted 13.33% of the market, while 50-60 years represented 10% and those above 60 years accounted for 6.66%.

### Household income level

From Table.4.1, the household income per annum of consumers can be studied. It is seen that a greater proportion of the consumers where 12-15 lakhs were 43.33% followed by 8-12 lakhs were 33.33%, 5-8 lakhs are 13.33% and more than 15 lakhs are 10% millet startups were targeted based on income level.

### 5 Feedback method adopted

Customer feedback is a valuable source of insight for product development and improvement. Customer satisfaction levels reveal how well the products and services meet customer expectations. Hence, obtaining feedback is important for any firm. Data was gathered to know the methods adopted by the firms to collect the feedback from the customers. The results of the data obtained from the respondents are shown in Table.5. It is noticed that most of the millet start-ups obtain their feedback through a online survey method (50%), followed by direct feedback (in store) is (36.67%) and focus group discussions (13.33%).

**Table 5:** Distribution of millet startups according to their feedback method adopted

S. No.	Feedback method adopted	Response	
		Frequency	Percentage
1	Online survey	15	50%
2	Direct feedback (In store)	11	36.66%
3	Focus group discussions	4	13.33%
Total		30	100.00

### Stage of product life cycle

Product life cycle is the stage that a product moves through its introduction to the market to its disappearance. The product life cycle is an attempt to recognize stages in the sales history of product. The stages involve the creation and refinement of the initial product idea. The results of the data obtained from the respondents with regard to stage of product life cycle they are in is gathered and it is shown in Table.6, It is understood that nearly half of the millet start-ups (50%) were in the growth stage of product life cycle, followed by firms which are in introduction stage (23.33%) and maturity stage (23.33%) of product life cycle respectively. None of them had attained saturation and decline in their product life cycle.

**Table 6:** Distribution of millet start up according to their stage of product growth

S. No.	Stage of product growth	Response	
		Frequency	Percentage
1	Introduction	7	23.33
2	Growth	15	50
3	Maturity	8	2.4
4	Saturation	0	0
5	Decline	0	0
Total		30	100.00

### Differentiation of products done by millet startups

Differentiation refers to a strategy devised to outperform rival brands/products by providing unique features or services to make the product/brand desirable and foster customer loyalty. Differentiation of products has become a crucial factor for success among competitors. Product differentiation plays a vital role in capturing market share. The results of the data obtained from the respondents with regard to the differentiations strategy they are pursuing is shown in Table 7. Most of the millet startups differentiate their core product (53.33%), followed by packaging (26.67%), price (10%), quality (6.67%) and Stock Keeping Unit (3.33%) of their product respectively.

**Table 7:** Distribution of millet startups based on their product differentiation among competitors

S. No.	Differentiation of products among competitors	Response	
		Frequency	Percentage
1	core product	16	53.33
2	Price	3	10.00
3	Quality	2	6.67
4	Packaging	8	26.67
5	SKU	1	3.33
Total		30	100.00

### Pricing strategy adopted by millet startups

Developing an effective pricing strategy is crucial for startups as it directly impacts the demand for the products, revenue, profitability and overall success. Data collected from respondents about the pricing strategy is depicted in Table 8. It is identified that more than half of the startups adopted competitive pricing (53.33%) as their pricing strategy, followed by startups who are using penetration pricing strategy (23.33%), Cost plus pricing strategy (20%) and skimming pricing strategy (3.33%)

**Table 8:** Distribution of millet start up according to their pricing strategy adopted

S. No.	Pricing strategy adopted in pricing the product	Response	
		Frequency	Percentage
1	Penetration pricing	7	23.33
2	Skimming	1	3.33
3	Competitive Pricing	16	53.33
4	Cost plus	6	20.00
Total		30	100.00

### Percentage of total costs spent on promotional activities by millet startups offered by a firm,

Promotion of a product makes the customers aware of products or services, engage them and helps them make the buying decision. Particularly in case of millet market, which is a niche market and emerging market, there is a massive need for effective promotion activities to capture the market share and to increase sales revenue. Data obtained from respondents with regard to the percentage of total costs they spend on promotion activities is represented in Table 9. It is observed that most of the millet startups spend 5-10% of the total costs incurred by them (4.33%), followed by startups who spend 5- 10% of their total cost on promotional activities of startups (40%) and 10-15% of their total cost incurred by them respectively.

**Table 9:** Distribution of millet startups based on percentage of total cost spent on promotional activities

S. No.	Percentage of total costs spent on promotional activities	Response	
		Frequency	Percentage
1	Less than 5%	13	43.33
2	5 – 10%	12	40
3	10 - 15%	5	16.66
Total		30	100.00

### Sales promotion

Sales promotion refers to the use of short-term marketing activities and techniques aimed to simulate immediate sales and drive customer engagement. These are promotional tactics, incentives which are mostly time bound to create a sense of urgency and encourage customers to act quickly. Data collected from the respondents regarding the sales promotion to attract customers was depicted in Table 10. It is observed that most of the millet startups employed by provided combination of any two or more offers to attract customers (46.66%), discounts (23.33%), free samples (20%), combo packs (20%), buy one get one free (16.67%), coupons (10%) and gifts (10%) were the other techniques employed by the millet start-ups to increase sales promotion.

**Table 10:** Strategies adopted to increase sales promotions

S. No.	Strategies adopted to increase customers	Response	
		Frequency	Percentage
1	Discounts	4	13.33%
2	Coupons	2	6.66%
3	Free samples	2	6.66%
4	Buy one get one free	3	10
5	Combo packs	2	6.66%
6	Gifts	3	10.00
7	Combination of any two or more	14	46.66
Total		30	100

### Conclusion

Majority of the millet startups had less than three members in their marketing team composition (63.33%). Furthermore, nearly half of the startups (46.67%) strengthened the marketing team by hiring highly skilled employees. Market research (26.67%) was their primary source to know customers requirement and trends among the millet startups. Online surveys (50%) were the preferred method for obtaining feedback from customers. Around half of the millet startups their core product (53.33%) features was the strategy adopted among most millet startups. Competitive pricing (53.33%) was adopted by over half of the startups as their pricing strategy. Additionally, a majority of millet start-ups employed multiple promotion techniques such as discounts, coupons, free samples, buy one and get one free, combo packs and gifts to attract customers.

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