

A Study on The Significant Impact of Online Video Marketing on Business Expansion

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Abstract

Online video marketing or also known as online media marketing indicated positive effects on today's business. It mainly offers a good moment for the common public to find a product on social networking. The main intention of online media marketing is to get in touch with their targeted customers and can stay occupied among them and react to their queries promptly. Online video marketing these days has turned out to be a well-liked medium for conveying all around the world, primarily in the existing years along with developments in Smartphone awareness with high-speed internets. The key intention of the research is to understand whether businesses in India are utilizing online advertising as an element of their promotion strategy. A Convenience random sampling method was considered for the present analysis. Primary Data was gathered from 105 companies. Secondary data was gathered from journals, books, websites, etc. The research clearly evaluates the methods and ways for organizing online video marketing. The study describes the perspective of the business on online video marketing. The research gap explains that analyzing the impact of online video marketing on business expansion is rarely seen. Few studies existed on online video marketing. This paper paves the way in filling the gap by analyzing the impact of online video marketing on business expansion. The study was carried out evaluating the opinions of companies which was gathered from the Ministry of current affairs. The study mainly focuses on analyzing the significant impact of online video marketing on business expansion. The study analysis the Introduction, Research objectives, Hypothesis framed, literature review, data analysis, findings, and limitations are discussed.

Key Words: Online video marketing, Business Expansion, Marketing strategies, Impact

JEL Classification: H32, L86, Z33, Q55, L82, E32, D8

Introduction

Online video marketing is defined as using videos to support and market manufactured goods or services. It encourages the increase of online and open channels, educate the users who are operating them, and come in touch with the users with a new source. It is a advertising strategy that helps in engaging videos in marketing campaigns. It helps in building customer relationships and encourages brand.

REVIEW OF LITERATURE

Tracy, 2014 explains that product in the marketing mix describes the uniqueness of the manufactured goods and their bang on users. Price strategy describes the price of the product to the competition. Many at times

minor price changes will have prominent changes in sales volume. Promotion defines how to update prospective users regarding the product or service and suggests an improved alternative than the competitors. Stokes, 2002 suggests using SWOT study in mapping both internal and external circumstances. Based on PESTLE analysis this analysis was carried. It explains about strengths, limitations, opportunities, and pressure which show an effect on business. The stability and deficiency are considered as internal environment and probabilities and pressures are measured under the exterior environment. The main intention is to overcome all the hurdles and achieve the organizational objectives. According to **Kotler, 2002** with market segmentation, the process of recognizing and describing a distinctive group of users who need the products can be analyzed. Now the companies can target their market provides successfully and resourcefully. While the target is concluded through the hold up of diverse marketing strategies as well as channels are utilized for getting and delivering the messages. **John Deere, 1895** the main aim of publishing the magazine helps its customers in analyzing the ways and processes to be distorted to be more successful business owners. It helps in analyzing the accessible issues in agriculture through domestic and worldwide background.

The research gap identified is that studies which showed whether businesses in India have made use of online video marketing as an element of their promotion strategy are very less, and a significant difference in the expansion of business due to online video marketing. The outcome of the research gap is covered with this study. After evaluating several articles and, thesis besides the above mentioned, the following important observations with regard to digitalization in banking sector can be made.

Statement of the Problem:

The action of advertising and selling goods or services, together with public opinion and exposure is known as Marketing. But presently all the businesses are facing huge competition. To overcome this situation, businessmen started moving towards modern and advanced technology for marketing their product. Online video marketing was utilized for business expansion. It mainly offers a good moment for the common public to find a product on social media. The current study was perceived adaptation of online video marketing.

OBJECTIVES OF THE STUDY:

- I.To analyze regarding businesses in India are making use of online video marketing as a factor of their promotion stratagem.
- II.To analyze the significant impact of online video marketing on business expansion.
- III.To study the significant difference in the expansion of business due to online video marketing

Hypothesis:

- I.There is no considerable impact of online video marketing on business expansion.
- II.There is no considerable disparity in the expansion of business due to online video marketing.

Research Design:

The study uses descriptive research design with a survey method by convenience random sampling technique to assemble the facts. To analyze the considerable impact of online video marketing on business expansion for the solutions like Company website, Face book, YouTube, Instagram etc.,

Research Gap:

The gathered data is from the ministry of current affairs through the UIN (Unique identification number). Limited information existed on video marketing practice of Small and Medium Enterprises obtainable that have been examined in India, furthermore nil information about neighboring companies within India. The study focuses at high lightening online video marketing and video marketing behavior; however, it will also provide an estimation of video marketing practice in India.

Sample design and sample selection:

Video is intended for promotion plus announcement for managing a typical method for the businesses in a worldwide range. Research took the help of quantifiable study method. Information was gathered from 105 companies in India. Secondary facts were collected through the websites, annual reports, articles, journals, etc.

Statistical Tools:

Few statistical tools like Regressions, Analysis of Variance, and χ^2 test etc. are the tools used. These tools helped in analyzing the collected data to evaluate the considerable impact of online video marketing on business expansion using SPSS.

Data Analysis and Interpretation:

Table I: Frequency distribution of Size of the Business

Size of the business	Respondents	Percentage
> 10 workers	35	33.33
>50 workers	45	42.86
> 250 workers	18	17.14
< 250 workers	7	6.67
Total	105	100

Interpretation:

Among 105 businesses who answered the survey, 35 (33.33%) were operated by below 10 employees, 45 (42.86%) by below 50 employees and 18 (17.14%) by below 250 employees, and 7(6.67%) more than 250 employees.

These responses explained the classification of companies into categories by means of size; Set 1 (Below 10 employees), Set 2 (Below 50 employees), Set 3 (below 250 employees), and Set 4 (More than 250 employees).

Table II: Frequency distribution of Practice of online video marketing by the respondents.

Practice of online Video	Respondents	Percentage
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marketing		
Utilizing online video as their marketing strategies	62	59.05
Interested but not tried it	17	16.19
Do not use online video marketing	26	24.76
Total	105	100

Interpretation:

Amongst 105 respondents, 62 (59.05%) by utilizing online video as their marketing strategies, 17 (16.19%) were interested but not tried it, and the leftover 26 users (24.76%) were not using online video marketing till now.

These answers provided the classification of the batch through their video marketing habits; Set 1 (takes the help of video marketing), Set 2 (are attracted, however they have not yet started), Set 3 (don't use video marketing). Therefore maximum people are utilizing online marketing for their business expansion.

Table III: Frequency distribution of Producing of online marketing videos

Online Marketing videos	Respondents	Percentage
Produce by themselves	40	38.1
Provided by ad agencies	57	54.28
Other options	8	7.62
Total	105	100

Interpretation:

Out of the total 105 respondents, 40 (38.1%) were producing their online marketing videos, 57 (54.28%) were taking assistance from private people who share for the service like ad agencies and the remaining 8 respondents (7.62%) were depending on other choices.

These answers provided the classification of grouping based on who produces marketing videos Set 1 (Produces online video marketing by themselves), Set 2 (Provided by ad agencies), and Set 3 (other options). Therefore maximum respondents are depending on ad agencies for producing their online marketing videos.

Table IV: Frequency distribution of Ways of channel distribution for online marketing videos

Ways of channel distribution	Respondents	Percentage
Company website	32	30.48
Television	45	42.86
Face book	13	12.38
YouTube	9	8.57
Instagram	6	5.71
Total	105	100

Interpretation:

Among 105 respondents, 32 (30.48%) be watching the Company website as a distribution channel for producing their online marketing videos, 45 (42.86%) were using Television, 13 (12.38%) were using Face book, 9 (8.57%) were using YouTube and the remaining 6 respondents (5.71%) were using Instagram.

These answers helped in sorting of categories established upon different modes of channel distribution of online marketing videos Set 1 (uses Company website), Set 2 (uses Television), Set 3 (Face book), Set 4 (YouTube), and Set 5 (Instagram). Maximum respondents are using Television, subsequently by the company’s website as a mode of channel distribution.

Table V: Frequency distribution of Success of online video marketing

Success of online video marketing	Respondents	Percentage
Extremely helpful	41	39.05
Helpful	31	29.52
Unbiased	11	10.48
Less useful	13	12.38
Not useful	9	8.57
Total	105	100

Interpretation:

Out of the total 105 respondents, 41 (39.05%) expresses that using online marketing videos for business expansion is extremely helpful, 31 (29.52%) says it is helpful, 11(10.48%) says it is Unbiased, 13 (12.38%) says it as Less useful and the leftover 9 respondents (8.57%) says it as Not useful.

These answers provided the arrangement of classes based Usefulness of online video marketing Set 1 (Extremely helpful), Set 2 (Helpful), Set 3 (Unbiased), Set 4 (Less useful), and Set 5 (Not useful). Maximum respondents agree that online video marketing is very helpful for their business expansion.

Table VI:

Factors considered for online video marketing

Reliability Test:

	Mean Values	Variance Values	Correlation Values	Squared Multiple Correlation	Cronbach's Alpha Values
1. Using videos to increase brand awareness	22.5714	13.036	.671	.791	.844
2. Increase customer excitement about a product or service	22.5524	14.115	.465	.425	.871
3. Customers often buy a product after watching a video about it	22.6286	12.909	.570	.550	.856
4. It is easy secured and safe at home	22.8381	10.002	.754	.867	.827
5. Influence buying decisions	22.8190	10.246	.726	.847	.833
6. Increase in revenue	22.6857	11.545	.885	.874	.806

Interpretation:

Cronbach's alpha test is generally used to test the reliability of the selected variables. It describes about how closely variables are related as a set of objects in a collection. It is taken as a measure of scale reliability. Cronbach alpha value of 0.7 and above indicates higher level of internal consistency in the variables. Furthermore the value less than 0.7 indicate inadequate internal consistency in the variables. As the entire values are more than 0.7, the calculations are trustworthy for additional analysis. The variables selected are suitable for the study.

Table VII:

Factors considered for business expansion

Reliability test:

	Mean Values	Variance Values	Correlation Values	Squared Multiple Correlation	Cronbach's Alpha Values
1. Increased sales volume	22.2286	17.697	.942	.954	.887
2. Good brand name	22.1714	18.740	.719	.812	.915
3. Expanding new branches	22.3619	16.791	.803	.808	.906

4.Adding franchisees	22.1714	19.047	.696	.810	.918
5.Entering new markets	22.3238	16.817	.862	.854	.896
6.Expanding globally	22.1714	19.816	.669	.748	.921

Interpretation:

Table VII constitutes with the aim of every value is greater than 0.7; the dimensions are reliable for future enhancement. The variables selected are suitable for the study. This elucidates about how strongly variables are connected as a set of items.

Table VIII :

Analyzing the significant impact of online video marketing on business expansion with Regression.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.914 ^a	.836	.834	.34438	.836	523.910	1	103	.000

a. Predictors: (Constant), Online video marketing

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	62.135	1	62.135	523.910	.000 ^b
	Residual	12.216	103	.119		
	Total	74.351	104			

a. Dependent Variable: Business expansion

b. Predictors: (Constant), Online video marketing

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.687	.227		-3.029	.003
	Online video marketing	1.132	.049	.914	22.889	.000

a. Dependent Variable: Business expansion

Interpretation :

Regression is used to analyze the impact of selected variable on other related variables. This analysis helps to decide which variables are to be considered and which variables can be unnoticed. Here, in this analysis the p-value is less than 0.05; this specifies that the selected null hypothesis can be rejected. This indicates that there is a considerable impact of online video marketing on business expansion.

Here the R value was 0.836 and the p value was 0.000 that was lesser than 0.05, as a result null hypothesis was discarded and alternate hypothesis was considered. Consequently changes in online video marketing are associated with Business expansion. There is an impact of online video marketing on business expansion.

Table IX:

Analyzing the significant difference in the expansion of business due to online video marketing.

Analysis of Variance:

Test of Homogeneity of Variances

Business expansion

Levene Statistic	df1	df2	Sig.
31.791	5	99	.000

ANOVA

Business expansion

	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	67.560	5	13.512	196.977	.000
Within Groups	6.791	99	.069		
Total	74.351	104			

Interpretation:

Here we have used Levene Statistic for the analysis. Since the value for p is less than 0.05, the selected null hypothesis can be rejected and the selected alternative hypothesis can be considered at 5% level of implication, therefore the potency of relationship among elements is very powerful. There is a significance difference in the expansion of business due to online video marketing.

Table X:

Chi-Square (χ^2) test:

	Value	Df	Asymp. Sig. (2-sided)
Pearson Chi-Square	438.514 ^a	40	.000
Likelihood Ratio	202.381	40	.000
Linear-by-Linear Association	86.913	1	.000
Number of Valid Cases	105		

Symmetric Measures

	Value	Approx. Sig.

Nominal by Nominal	Phi	2.044	.000
	Cramer's V	.914	.000
Number of Valid Cases		105	

Interpretation:

For testing χ^2 , a less value of p recommends that there is sufficient support to terminate that the observed distribution is not the same as the expected distribution. Therefore we can wind up that a relationship exists between the variables. Here, in this analysis the p-value is less than 0.05; this specifies that the selected null hypothesis can be rejected and consider the selected alternative hypothesis at a 5% level of implication, consequently the potency of relationship among elements is very powerful. This represents a considerable disparity in the expansion of business because of online video marketing.

Findings:

- I. Maximum respondents contain less than 50 employees. Only 6% of respondents comprise more than 250 employees.
- II. More than half are using video marketing and very few are interested but not yet implemented.
- III. Almost 54% of the users are utilizing online video marketing as a strategy in their business.
- IV. Maximum respondents are using Television as a mode of channel distribution, followed by the company’s website.
- V. Maximum respondents have the same opinion that online video marketing is very precious for their business expansion.
- VI. Regression represents that the R-Square values are 0.836 and the p value is 0.000 which is less than 0.05, this represents that there is an impact of online video marketing on business expansion.
- VII. There is a significance difference in the expansion of business and online video marketing.
- VIII. Analysis of Variance and χ^2 tests recommend that a significance difference in the expansion of business due to online video marketing.

LIMITATIONS:

- I. Only online video marketing is considered leaving behind many other marketing strategies.
- II. Only 105 responses have been received.
- III. Only few statistical tools like Regression, ANOVA and Chi-Square test were used.

CONCLUSIONS:

The research was concluded based on the calculable survey and is then explored, considered, and investigated in compliance with the questions to evaluate the most appropriate statistics coupled through the topic. Consequently the outcomes terminate that businesses in India are using video marketing as an element of their promotion strategy. The different methods and ways used for implementing online video marketing have been appraised and the significant impact has been analyzed to evaluate the business expansion towards

online video marketing and finally the significant impact of online video marketing on business expansion have been analyzed in the study. The future enhancement for the research can be done by taking more samples from different countries.

Authors' Contribution:

Authors are satisfied that we have presented to the study in many ways at diverse times.

- Sunitha. G: Introduction, review of literature, analysis of the data, Research methodology and data collection
- Dr. V. Venu Madhav: Discussion of the results.

Conflict of Interest:

The study is free with conflicts of interest in authors.

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