

Marketing Strategy of Nykaa Case Study

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Abstract

In this in-depth case study, we examine the strategic endeavour carefully organized by Nykaa, a renowned and significant participant in the world of Indian beauty and cosmetics e-commerce. This investigation's main focus is on Nykaa's coordinated efforts to improve the user experience and strengthen customer engagement levels on their advanced digital platform. This study conducts an in-depth analysis of Nykaa's multifaceted marketing strategy, which was carefully planned, executed, and integrated with a wide range of interactive features. These factors have all worked together to significantly increase customer satisfaction metrics and the length of time that discerning customers spend on the website. The extraordinary achievements of Nykaa are due to their skilful application of cutting-edge technologies that are smoothly incorporated with a base of data-driven insights. Nykaa has been able to painstakingly refine the entire inline shopping experience thanks to this perfect mix. This actually improves the entire online purchasing experience. Higher client retention rates and, concurrently, a discernible and respectable uptick in total business growth are the tangible results of this optimization.

Keywords: E-Commerce, Cosmetics, Wellness, Online Beauty Shopping, Nykaa Analysis, Nykaa Research, Omnichannel Strategy.

1. Objectives

1. Nykaa's primary goal is to build out the E-commerce leadership platform.
2. Nykaa focus to offer customer a comprehensive selection of beauty and personal Product diversification.
3. Nykaa focuses on providing excellent customer centric approach.
4. Nykaa focuses collaborating with brands to attract a wider customer base.
5. The objective here is to provide customers with an omnichannel shopping experience, allowing them to shop in-store or online as per their convenience.
6. Nykaa's objectives may include expanding its market reach in India as well as international markets.
7. Nykaa aims to leverage technology for personalization, data analytics, and improving the overall shopping experience.
8. Nykaa set objectives related to sustainability like eco-friendly packaging, promoting sustainable beauty products, and reducing the company's environmental footprint.
9. Nykaa aims for financial growth and profitability.

2. Literature Review

• **Gokul Nath, R. Vishnu and Dr.G. Thanikachalam (2023)**¹
They discovered that this chapter looks into the attitudes of people regarding cosmetics. Responses from the respondents regarding the kinds of cosmetics they use, the brands they prefer, and how they view the function of cosmetics in human life The study included all of its applications, including ceremonial events and use for important jobs. In the fiercely competitive

corporate environment, people would anticipate high-quality goods and services. If a company's goods and services are of poor quality, it won't survive for very long. Modern society depends on cosmetics, and they also make great gifts. They humbly hope that the advice will help the relevant cosmetics services expand their business.

• Sharma and Yadav (2019)

Nykaa is frequently used as a leading illustration of an Indian e-commerce success story. demonstrates how the success of Nykaa has been largely attributed to its business approach, which only focuses on beauty and wellness products. The platform's quick growth can be attributed to its capacity to serve a specific clientele with a large variety of goods and brands.

• Kapoor and Gupta (2018)

The digital marketing tactics used by Nykaa have drawn the attention of academics. Studies examine how Nykaa uses social media interaction and influencer marketing as methods for attracting new customers and keeping existing ones. The company's ongoing efforts to offer interesting and educational content have improved its online visibility and assisted in cultivating a devoted consumer base.

• Bajpai et al. (2020)

Researchers have looked at Nykaa's contribution to the development of the Indian beauty sector. It focuses on how Nykaa's platform has created a market for new Indian beauty firms, increasing their visibility and rivalry. The company's

dedication to highlighting native items has influenced a wider national trend of supporting indigenous goods.

3. Problem of Statement

Nykaa, a leading cosmetics and beauty products online retailer in India, faces critical challenges in maintaining and advancing its market position. Key issues include enhancing the user experience on its website and app, strengthening customer engagement for brand loyalty, and optimizing marketing strategies for wider reach and better ROI. Understanding customer preferences is vital for adapting products and promotions effectively. Staying at the forefront of e-commerce technology is crucial for offering a cutting-edge shopping experience. Nykaa must devise strategies to solidify its market position in India's competitive cosmetics e-commerce market. Sustainable expansion for steady revenue growth and profitability is their primary focus. Addressing these challenges successfully is imperative for Nykaa's continued success and market leadership.

4. Research Methodology

Research methods are the techniques and tools by which you research a subject or a topic. Research methodology involves the learning of various techniques to conduct research and acquiring knowledge to perform tests, experiments, surveys, and critical analysis. Research methodology simply refers to the practical “how” of any given piece of research. It’s about how a researcher systematically designs a study to ensure valid and reliable results that address the research aims and objectives.

4.1 Source of Data

The main source of data for the study was

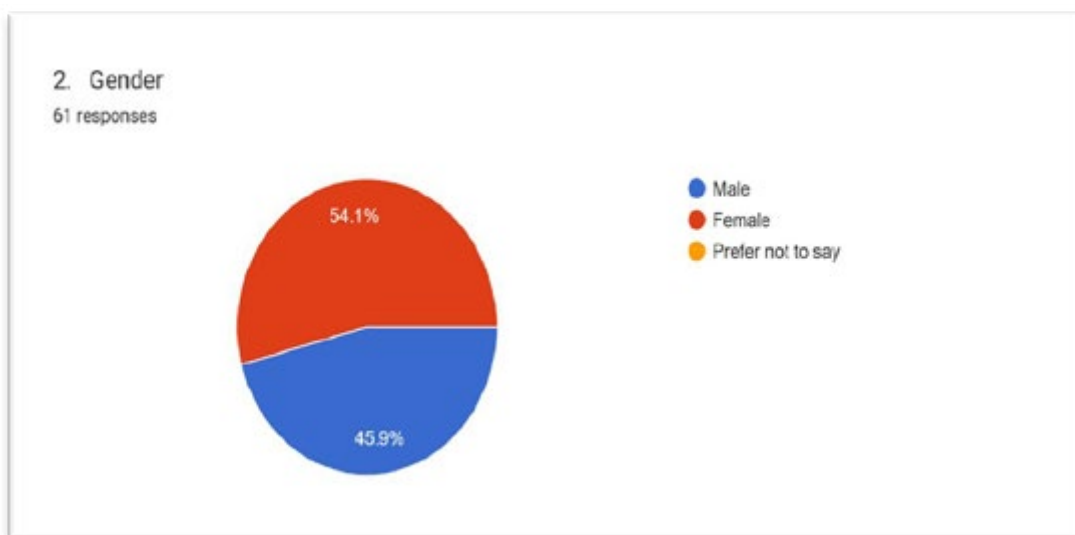
- 1) Primary data
 - 2) Secondary data
- 1) Primary Data: Primary data were collected by framing a questionnaire. A set of questionnaires were prepared and questionnaires in google form were circulated to selected public to know their views.
- 2) Secondary Data: The secondary data were collected from articles published in newspaper, internet website, magazines, and journals.

We have prepared a questionnaire as a primary data for our future survey to recognize our audience and their opinions on “Nykaa’s Marketing strategies” accordingly done the data analysis to reach a conclusion. The use of google forms were done for calculating data and according to the survey these are the following responses.

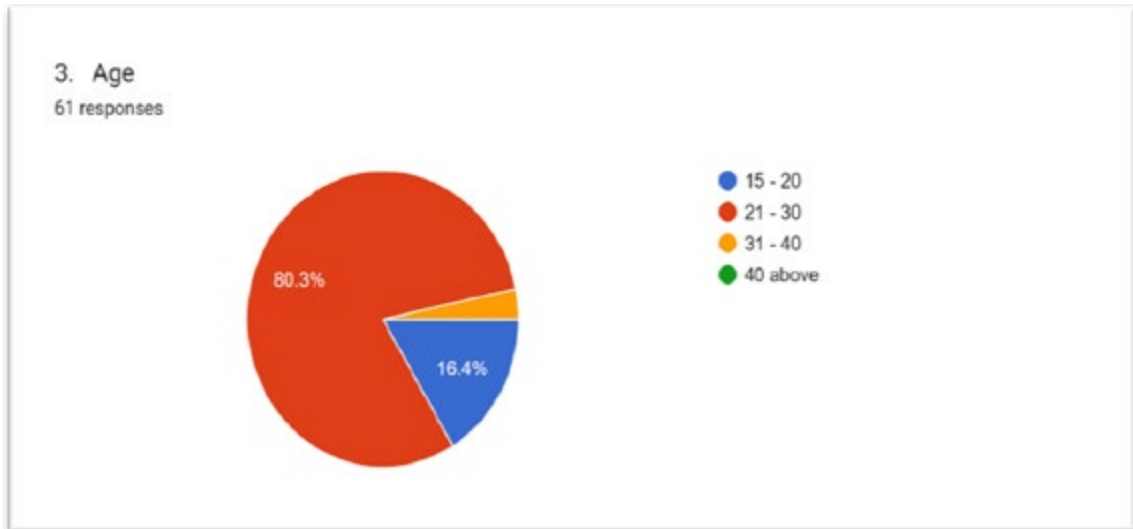
4.2 Data Analysis and Interpretation

Population:

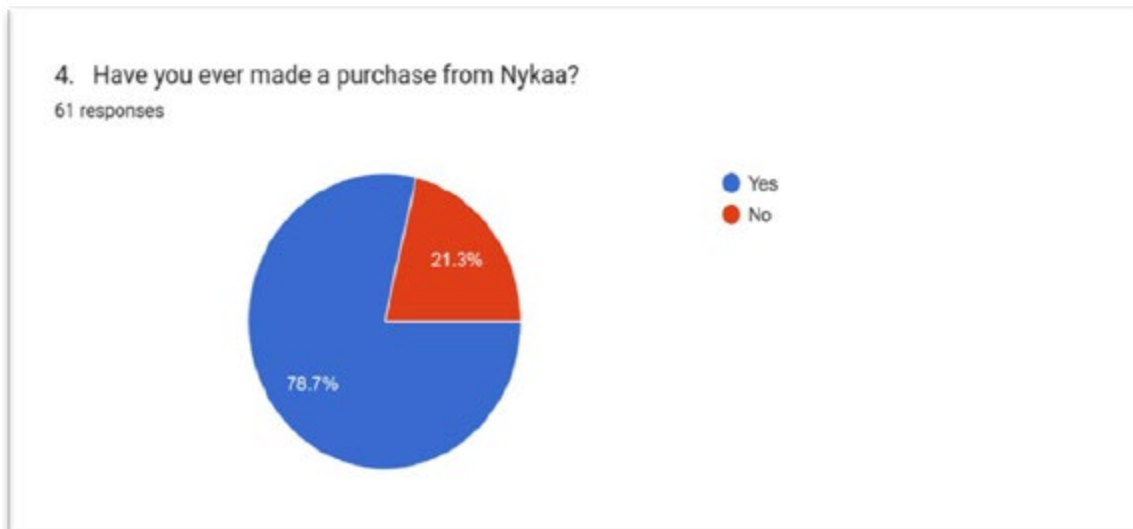
- 1) The age group of the respondents were between 18-25 years.
 - 2) Majority of the respondents are located at the Mumbai Region.
 - 3) The respondents were an equal mix of both the gender i.e., Male and Female.
- b) Sampling Technique: The data collected are original in nature. It is first-hand information. Samples of 61 respondents were selected. The researcher adopted simple random sampling



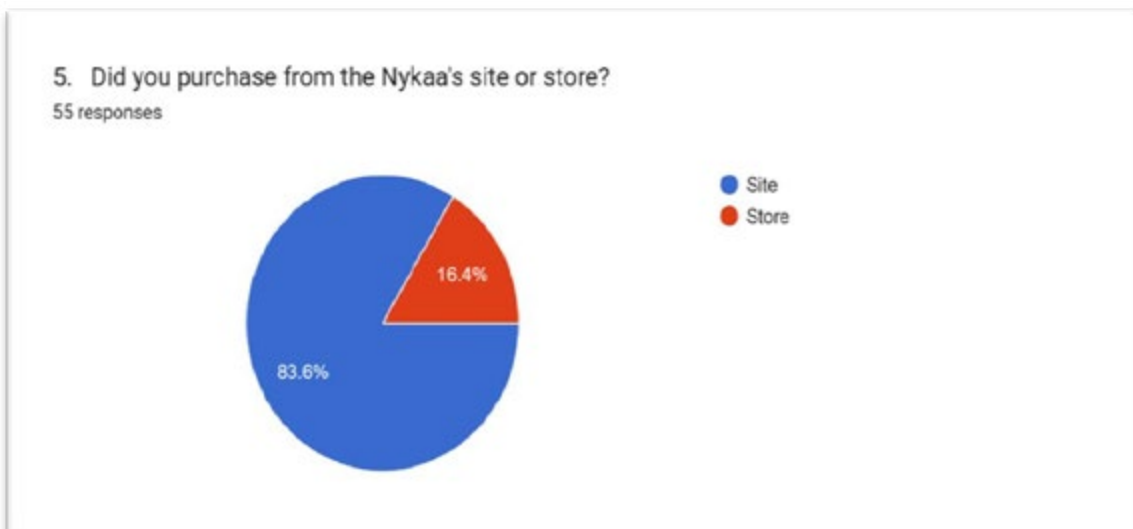
Interpretations: In the Chart we can Observe 54.1% are Females and 45.9% are Males According to which we can State that both the Genders are Mostly aware about Nykaa.



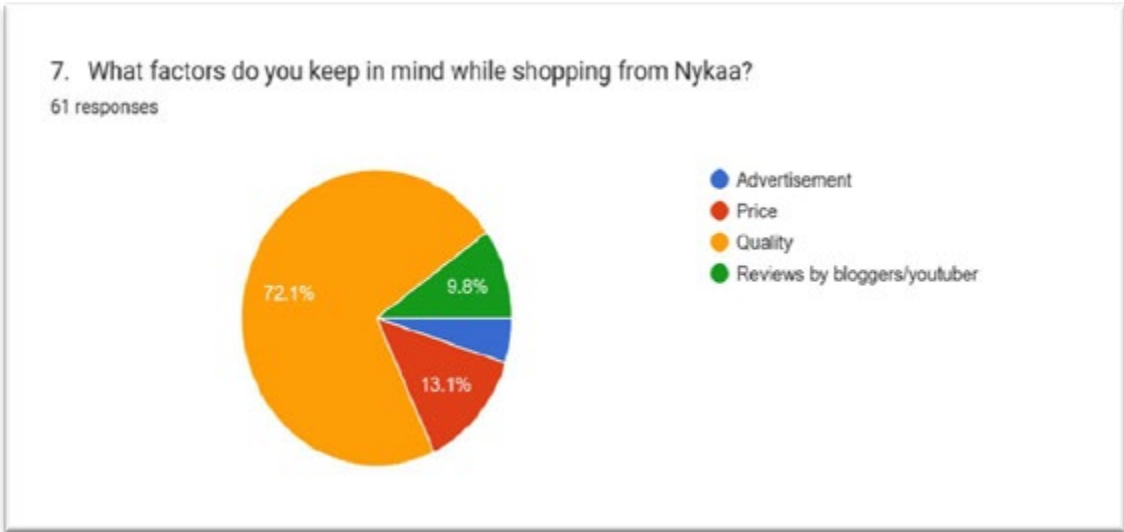
Interpretations- In the Chart we can Observe that the Majority of Audience Fall in the age Group between 21-30.



Interpretations- In the Chart we can Observe that 78.7% of People are aware about Nykaa and have made a Purchase.



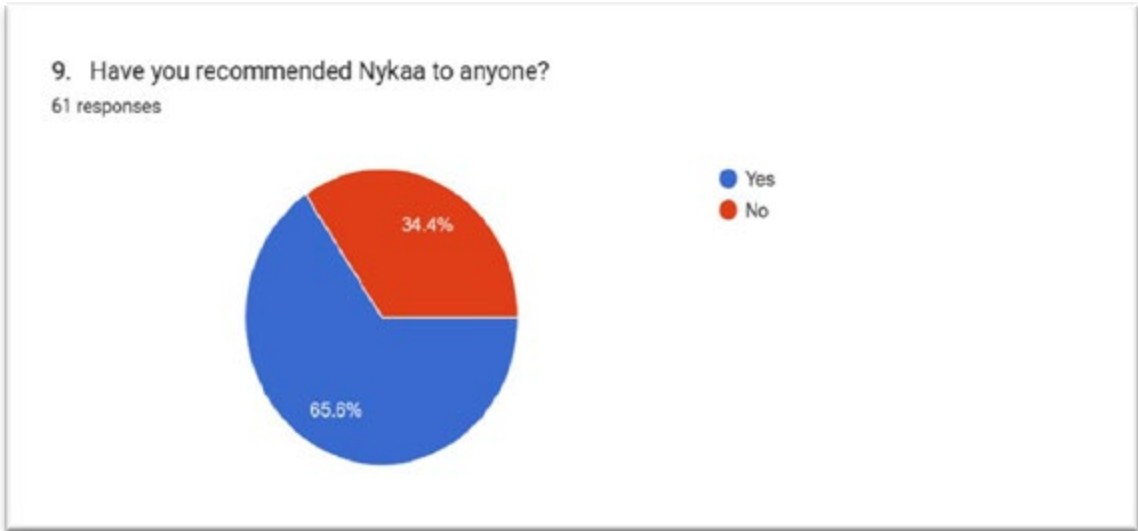
Interpretations- The Charts States that Most of the Audience Prefer Online Shopping from Nykaa.



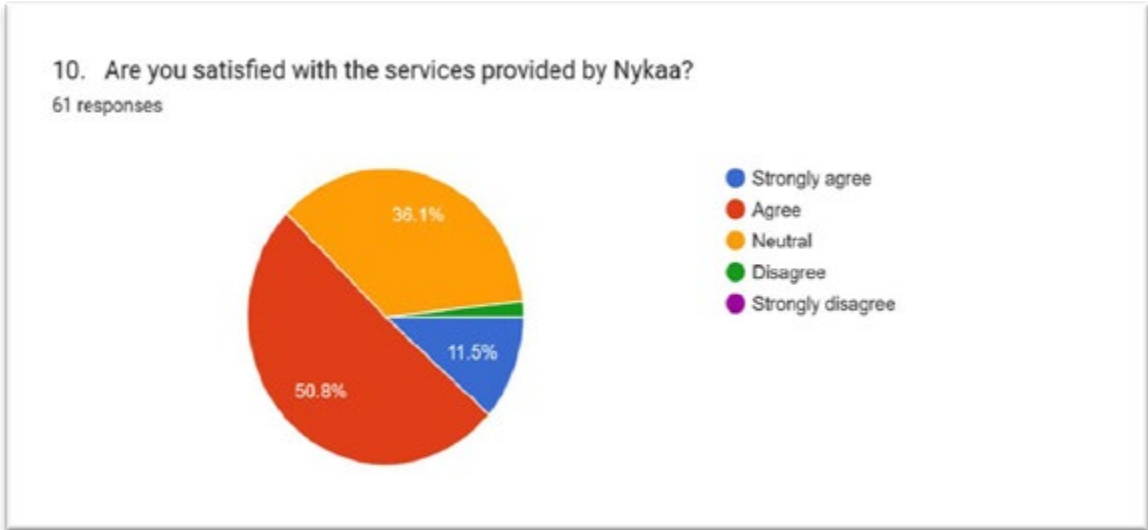
Interpretations- The Charts States that 72.1% Prefer Quality while Shopping from Nykaa over other Factors.



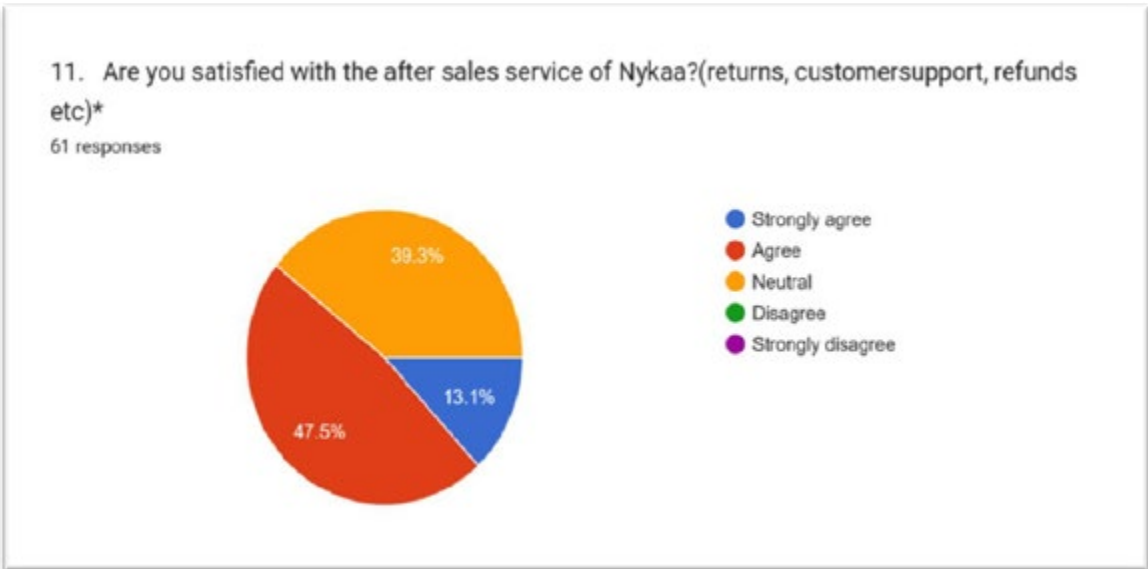
Interpretations- The Charts States that Discounts and Offers Plays a vital role for Influencing the Consumers to Purchase from Nykaa.



Interpretations- The Charts States that 65.6% have Recommended Nykaa.



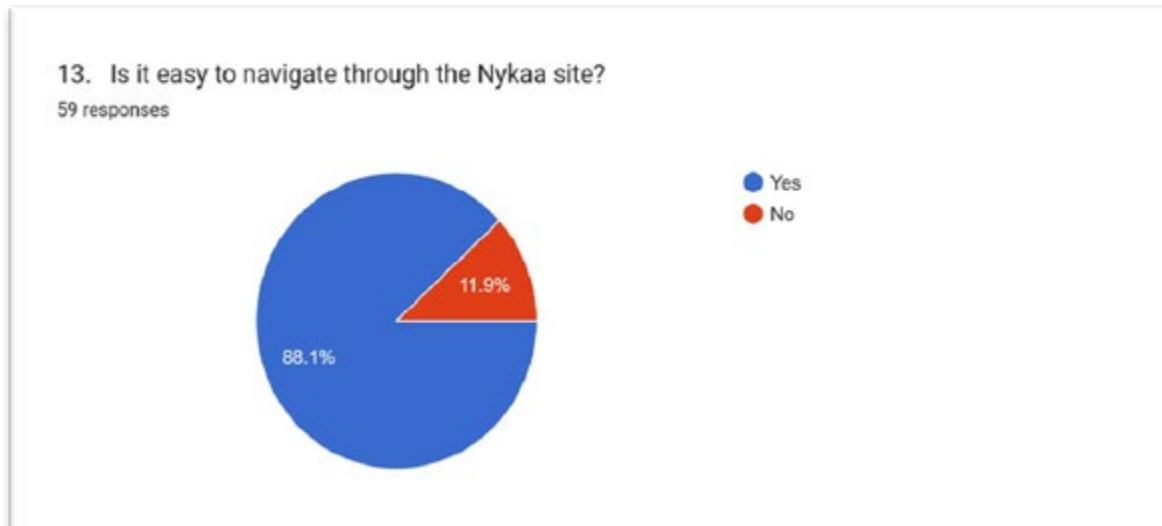
Interpretations- The Charts States that Over 60% are Satisfied with the Service.



Interpretations- The Charts States that Over 60% are Satisfied with the after Service.



Interpretations- The Charts States that People Prefer to Wait until the Discount are Avail.



Interpretations- The Charts States that Majority of the People find the App/site Easy to Navigate.

5. Conclusion

The research paper on Nykaa highlights the remarkable success story of the Indian beauty and cosmetics e-commerce platform. Nykaa's strategic initiatives and marketing efforts have played a vital role in shaping its growth in the industry. By adopting an inventory-based e-commerce model and leveraging innovative technologies, Nykaa has achieved higher customer satisfaction, contributing to its business growth. By continuously adapting to changing customer needs, Nykaa has established itself as a leading player in India's beauty and cosmetics market, setting new standards for the industry.

Significance

Any business's foundation is its marketing. Understanding a company's advantages and disadvantages in its strategy is crucially dependent on marketing. This study will help to clarify how different marketing tactics effect how consumers behave toward Nykaa products. The study will be very helpful to start-ups in the cosmetics sector in understanding the important aspects to take into account when establishing plans and designing marketing and promotional campaigns.

Limitations

1. With time restrictions playing a significant role, the study's sample size was set at 61 respondents.
2. The study's conclusions are based on information gathered from sample respondents. Due to the respondents' lack of seriousness when completing the survey, there is a possibility of biased data.
3. The analysis's findings are limited to the sample's observations. It does not provide predictions on observations that fall outside of the sample size or the model.
4. Because the study is geographically limited to the city of Mumbai alone, the findings cannot be generalized too other

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6. <https://scholar.google.com/>

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