

An Analysis of Whatsapp Business in Marketing Strategy

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Abstract

The internet revolutionized the way do the business. Today the launch and operate a successful enterprise entirely online, reaching a global audience without the constraints of a physical storefront. This concept of “online business” encompasses a vast landscape of possibilities, offering flexible work arrangements, the potential for significant income and the freedom to pursue the passions while building a thriving venture. Whatsapp is one of the most used messaging apps globally with over 2.78 billion active customers. Every day, atleast 100 billion messages are sent via this messaging app. Business have begun leveraging it as a new channel to communicate with their customers. Whatsapp allows businesses to send marketing messages directly to customers, win their trust and make them loyal to their brands. Most customers will likely remain loyal and shop directly with a brand that communicate to them on their preferred channel. This study aims to identify the maximum number of whatsapp aspirant. To know the marketing strategies used in whatsapp businesses and to know the cost effective management in whatsapp businesses. It helps businesses to easily communicate with their customers. This app version offers several features for businesses to improve their customer interactions and expedite query resolutions. Due to time constraint only secondary data have been applied. Only secondary data from various sources through journals, websites and books.

Due to time constraint only secondary data have been applied. The researched concluded that business can be a great tools for businesses of all sizes to connect with customers more effectively, versatile and cost-effective.

Keywords: Internet Revolution, Online Business, Whatsapp aspirants, Whatsapp Business.

I. INTRODUCTION

A marketing strategy covers a company's overall approach for promoting its brand to a target audience. The process involves research, goal-setting and positioning. A completed marketing strategy typically includes brand objectives, target audience, marketing channels, key performance indicators and more. The modern consumer is always looking for an ideal way to communicate. With recent technological advancements and tech companies developing better communication channels, consumer quickly adopt newer channels. Today, most consumers prefer conversational messaging platforms such as Facebook, Instagram, Snapchat and Whatsapp to communicate.

According to Gartner, by 2025, proactive customer engagement interactions. Interactions will outnumber reactive customer engagement interactions. By transitioning to messaging platforms, consumer brands will reduce dependency on native mobile app experiences, reduce cost, increase digital and self-service effectiveness and achieve persistent experience for customer engagement. Whatsapp marketing is a strategy where businesses use the whatsapp platform to communicate with and market directly to potential and existing customers. Whatsapp is one of the most used messaging apps globally with over 2.78 billion active customers. Every day, atleast 100 billion messages are sent via this messaging app. Business have begun leveraging it as a new channel to communicate with their customers. Whatsapp allows businesses to send marketing messages directly to customers, win their trust and make them loyal to their brands. Most customers will likely remain loyal and shop directly with a brand that communicate to them on their preferred channel.

Objectives of the Study

- To identify the maximum number of whatsapp aspirants.
- To know the marketing strategies used in whatsapp businesses.
- To know the cost effective management in whatsapp businesses.

Importance of the Study

Whatsapp Business is a standalone app. It helps businesses to easily communicate with their customers. This app version offers several features for businesses to improve their customer interactions and expedite query resolutions. It brings about a revolution in customer satisfaction and retention. In 2022, 55% of businesses texted their customers, a 27% year-over-year growth from 2021.

Scope of the Study

The whatsapp business platform is a collection of APIs and solutions that empowers larger businesses too efficiently and scalable have conversations with customers who use whatsapp to deepen relationships, build trust and grow sales. 300 million downloads in India as small owners wanted to reach consumers where they spend most of their time. In the last few years, the Meta platform has expanded its business in India with a host of business offerings.

Methodology

This study is descriptive in nature. The researcher applied only secondary data from various sources through journals, websites and books.

Review of Literature

- **Hedge, Srinivasan and Gopal (2018):** Whatsapp marketing enhances CRM by enabling real-time communication and quick responses to customer queries and concerns. A study underscores the significance of using Whatsapp for customer engagement and support, starting that the platform often timely, one-on-one communication, leading to improved satisfaction and loyalty.
- **Mohammad and zhang (2019):** Whatsapp marketing allows businesses to provide personalized recommendations, offers an updates to customers, tailoring their offerings based on individual preferences. This study highlights the role of personalized marketing in enhancing CRM, starting that customized messages through platforms like whatsapp result in higher customer engagement and a deeper connection with the brand.
- **Islam Bunga Cirebon (2023):** In the business world, effective communication is essential to achieve success in establishing relationships with clients, business partners and co-workers. In today's ongoing digital age, technology has changed the way we communicate making it easier for individuals or groups to connect with each other remotely. One of the most popular chat apps today is Whatsapp and in the business world, Whatsapp business can provide many benefits. It offers variety of features, such as contact lists, sending messages with interesting content, using automated messages, offering special promotions and providing customer support.

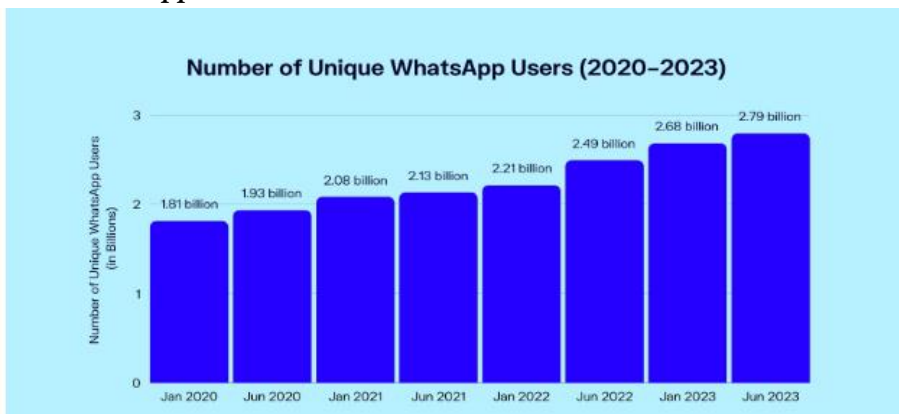
Effectiveness of Whatsapp Marketing for Small Businesses

Whatsapp has a broader user base globally, making it a potential tool for reaching and engaging customers. Its features like direct messaging, group chatting, voice and video calls enable small businesses to have personal, real-time communication with their audience, often leading to better customer experiences and increased loyalty.

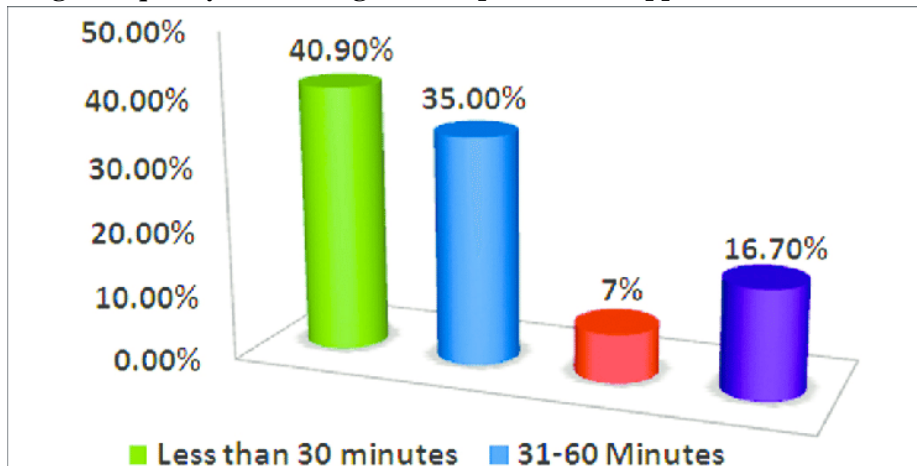
Importance of Marketing Strategy

- (i) **Offers Direction:** A marketing strategy outlines clear goals and defines the path to achieve them. It pulls together all marketing efforts within an organisation for optimal effects.
- (ii) **Target The Right Audience:** A well-defined marketing strategy helps to find and understand target audience. This helps business tailor the messaging and positioning to reach the right people at the right time.
- (iii) **Builds Brand Identity:** A marketing strategy helps to create a consistent and cohesive brand identity. This makes it easier to align all marketing initiatives for increased brand recognition and loyalty.
- (iv) **Maximizes ROI:** With analysis of market trends, competition and customer behaviour, marketing strategies help businesses to find the most effective marketing channels and tactics to invest in. This helps business get the maximum return on investment.
- (v) **Evaluate Performance:** A marketing strategy defines key metrics and performance indicators. This makes it easier for business to measure and track the success of marketing initiatives. It also gives need to make data-driven decisions and optimize future campaigns for better results.

Number of Whatsapp Users

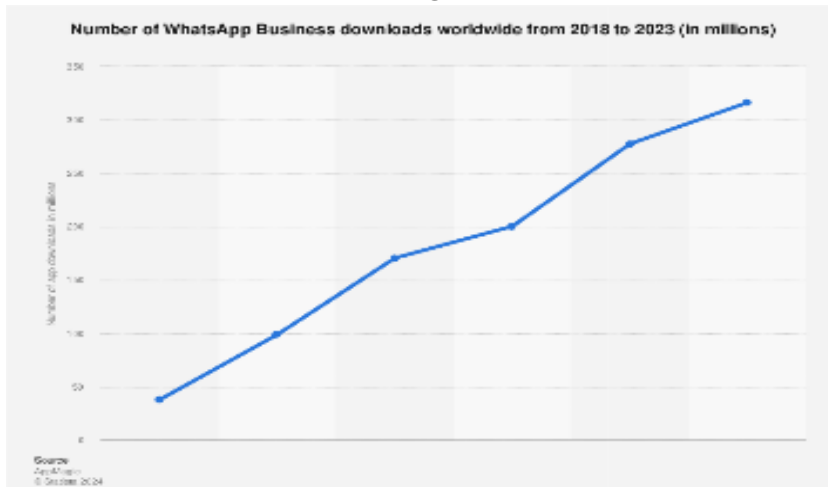


Usage Frequency and Average Time Spent on the App



On average, users spend **33.5 minutes per day on the app**, illustrating its integral role in their daily routines. Whether it's catching up with friends, coordinating with colleagues, or staying updated with family members, WhatsApp is always at the forefront of communication.

Impact of Whatsapp Business: Empowering Entrepreneurs



In this section, will explore the transformative impact of WhatsApp Business on entrepreneurs and businesses alike, shedding light on its growth trajectory and efficacy in customer engagement.

Growth of Whatsapp Business

- **Growth of WhatsApp Business from Launch to 2023:** Since its launch, whatsapp business has experienced exponential growth, empowering entrepreneurs to connect with customers in meaningful ways.
- **Feature Enhancements:** Over time, Whatsapp business had undergone several feature enhancements and updates to better cater to the evolving needs of businesses.
- **Expansion of Use Cases:** Businesses began using whatsapp business for various purposes, including sales and marketing campaigns, order management, appointment scheduling and personalized customer interactions.
- **Global Reach:** With millions of businesses across the world adopting the platform, whatsapp business has become a ubiquitous tool for businesses looking to connect with customers locally and internationally.

Revenue Management in Whatsapp Business:

Revenue management is a comprehensive, customer-centric approach that uses analytics to forecast customer behavior trends to improve pricing and grow revenue. In contrast, yield management centers on pricing and inventory and matching the right product to ideal customers at the best price.

WhatsApp is a very small part of Facebook's overall revenue. It generates almost all of it from WhatsApp for Business, which charges businesses for usage after 1,000 conversations.

Whatsapp Annual Revenue 2018 to 2023

YEAR	REVENUE (Smm)
2018	443
2019	507
2020	632
2021	790
2022	906
2023	1279

Reduce whatsapp business API costs:

Effective Strategies and Alternatives:

1. **Leverage the 24-Hour Window:** Utilize the free messaging period within 24 hours of a user-initiated conversation.
2. **Develop Conversation Closing Strategies:** Use prompts or surveys to effectively close conversations and avoid starting new chargeable sessions.

3. Be Mindful of Country-Based Pricing: Plan the international customer communication considering country-specific rates.
4. Encourage user-Initiated communication: Implement whatsapp click-to-chat widgets on promote user-initiated conversations.
5. Control Bulk Messaging: Limit potential spam-like bulk messages. Focus on targeted, valuable content to improve engagement rates.
6. Integrate Chatbots: Use automated responses for simple queries to reduce the need human intervention.

Maytapi: A Cost-Effective Whatsapp API Alternative is a third-party service that provides access to whatsapp's core functionality. It offers faster development and more control compared to the official whatsapp business API.

Comparison Between Whatsapp Business API Vs Maytapi Whatsapp API

Features	Whatsapp business API	Maytapi whatsapp business API
Pricing Model	Per Conversation	Monthly flat rate
Message Limit	Unlimited, but each charged	Unlimited
Development Speed	Slow (approval process)	Fast
Control	Limited	High
Cost Predictability	Low	High
Initial Cost	High	Low

II. CONCLUSION

Number of Whatsapp Users Worldwide this year (2024) has already surpassed 2.78 billion unique users globally, predictions indicate that this number will surpass 3.14 billion by 2025. Consequently, businesses can effectively leverage this platform to engage with a large pool of unique customers. The marketing plan for the fashion brand mentioned the targeted social media campaigns, Influencer partnerships and online advertising timeline. Both a marketing strategy and marketing plan are essential for business's success. To succeed in the fast-paced marketing world and maintain a sense of relevance with the audience, it's vital to stay ahead of the curve.

Findings

1. In 2024, Whatsapp business generated around \$10 billion in revenue worldwide
2. Whatsapp business charges businesses based on the number of messages they send.
3. Whatsapp business allows users to send unlimited bulk messages using the broadcast feature.

4. Whatsapp business allows users to track customer behavior, such as which messages they respond to and what products they are interested in.
5. Data privacy concerns can be a major obstacle when using whatsapp for business purpose.

Suggestions

1. **Optimize the profile:**Whatsapp business include business description, unique selling points.
2. **Use the reply automation feature:**Send the messages or answer frequently asked questions.
3. **Use whatsapp business API:** Connect with customers on a large scale with thousands of agents and bots.
4. **Use chatbots:**Process purchases, make personalized recommendations and deliver rapid responses.
5. **Offer freebies or giveaways:**To attractive new customers.

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