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Kautilya's Strategy On Digital Marketing With Reference Of E-Commerce Implementation In India

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Introduction:-

The Arthashastra of Kautilya is a valuable source of polity information, administration and economics. However, this crucial paper had been misplaced.

For ages, it has been forgotten. In a book published in English in 2000, Kautilya's economic and political ideas were revealed. We had access to the writings of that remarkable mind in 1909. Since then, a great number of people have died. The work was analysed by a variety of intellectuals and ideologists from both the East and the West. Both governmental and private economic activity and administration are involved.

Chanakya (c. 370 – c. 283 BCE) was an Indian philosopher, teacher, and royal advisor. Originally a professor of economics and political science at the ancient Takshashila University, Chanakya oversaw the early rise to power of the first Maurya emperor Chandragupta. He is widely credited with playing a key role in the establishment of the Maurya Empire, the first empire in archaeologically recorded history to rule most of the Indian subcontinent. Chanakya was Chandragupta's chief advisor as well as his son Bindusara's. Chanakya is traditionally identified as Kautilya or Vishnu Gupta, the author of the Arthashastra, an ancient Indian political treatise (Economics). In India, he is regarded as a pioneer in the fields of economics and political science, and his work is regarded as an important precursor to classical economics. His works were lost near the end of the Gupta dynasty and were not found again until 1915.

Any organisation's basic management principles have always had an impact on its origin culture. These management principles are multidisciplinary in nature, encompassing all of the parenteral streams of management, including psychology, sociology, philosophy, political science, economics, and anthropology. The 'Arthashastra,' written by 'Chanakya,' depicts a socioeconomic-political administration structure. Management students are becoming more interested in religious, philosophical, and historical studies.

In order to be effective in the context of modern times, ancient philosophies require intelligent re-interpretation. The current era is one of market liberalisation, privatisation, and globalisation. Markets and market competition have increased globally in recent years.

Role of Kautilya's Strategies in e-commerce implementation:-

One of the major principles of Kautilya's Strategy is, "In the sphere of business, if a firm is weak and unable to thrive on its own or compete with existing competitor companies, it can create an alliance with a strong company or be acquired by a powerful company. There have been numerous examples of weak firms in this situation."

Chanakya has also indicated the guiding factors for determining when a policy should be implemented. According to Chanakya, the king should adopt that policy, as it will allow him to watch his victory. A good administrator can use these to implement numerous policies that allow him to make decisions about building forts, developing trade routes, establishing new plantations, exploiting mines and forests, and harming the enemy's equivalent endeavours at the same time. He should not pursue a policy that destroys his own endeavours while causing no such loss of opponent.

In today's economic environment, when companies are up against stiff competition and have little or no prospects to grow, they should seek peace or form an alliance with their rivals. Sandhi, or coming into peace, is used to create solutions in the form of alliances, joint ventures, memorandums of understanding, franchising, pooling resources, and working together for mutual benefit. These kinds of alliances are increasingly popular in the business world these days, with a smaller company forming an alliance with a stronger corporation to avoid price and promotion wars. When both organisations are growing at the same rate, according to Chanakya's plans, a mutual understanding is a better approach than battling with each other and wasting time, energy, and resources.

According to the 'Chanakya' example, if a company is prospering and profits are consistently increasing, it is strongly suggested that it engages in price and other avenues of

competition with the opposing company. Only in this situation will the company be able to afford a price and promotional battle with its competitor, as it will have sufficient profits and resources.

In the context of marketing with a strong position, good profits, good human resource, a company can exhibit ahead for their further progress and be better than competitors. History is here to tell us that by adopting this strategy various countries ruined the economy of other countries. Big business houses and Multinational organisations progress very fast because of their superior position in comparison to other companies.

We discovered that Chanakya's foreign policy measures are extremely well applicable in today's marketing system, which is quite challenging and turbulent due to the government's open economy and liberalisation strategy. The different possible scenarios described by Chanakya in his book Arthashastra are carefully defined and laid out. The measures/strategies were outcome-oriented and situation-based in order to ensure a certain level of success. During Chanakya's reign, the market was well-regulated, and the interests of the government, traders, and consumers were all well-protected. Goods import and export were likewise meticulously planned, regulated, and organised. Traders and other professions, like doctors, were subjected to both incentives and penalties.

Development and Investment in Indian e-commerce:-

The above mentioned strategies of Kautilya are implemented in the Indian digital and non-digital market from the ancient era to the modern era of Indian market. One of the biggest challenges for e-commerce companies today is how to reach out to the country's 500 million plus people in a timely manner with a product that retains its quality and integrity and is the product you actually ordered online, such as when you order something online and it arrives and is the correct product most of the time, but there are of course exceptions.

E-commerce is the electronic exchange of goods and services between and among individuals.

The Indian e-commerce market is predicted to rise to USD 200 billion by 2026, up from USD 385 billion in 2017. As of September 2028, India had 776.45 million internet connections, thanks to the digital india programme.

The Indian online grocery market is expected to grow to USD 18.2 billion in 2024, up from USD 1.9 billion in 2019. In the last quarter of 2020, India's e-commerce order volume

increased by 36%, with the personal care, beauty, and wellness area benefiting the most. In India, smartphone shipments reached 150 million units in 2018, with 4 million 5G smartphone shipments in 2020, owing to the strongest customer demand in the post-lockdown period.

- For its annual major billion days sale event in October 2020, Flipkart joined with Paytm, giving customers the convenience of making purchases directly through the latter app while also receiving Paytm cashbacks on top of Flipkart discounts.
- In November 2020, Infibeam avenues inked a contract with Oman's second largest bank, Masqat Bank, to handle the bank's online card transactions of various Payment networks using its digital payment solution, the payment gateway service.
- Amazon India will build a made-in-India toy store in November 2020, in line with the government's *Atma Nirbhar Bharat* mission. Thousands of manufacturers and dealers will be able to sell toys relevant to Indian culture, folk stories, and toys that encourage creative thinking that are locally produced and manufactured through the store.
- Flipkart started the super-coin pay incentive programme in January 2021, allowing users to pay with super-coin at over 500 retail locations around the country.
- The Confederation of All India Traders (CAIT), which represents 80 million traders and 40,000 trade associations in India, announced the introduction of a mobile app for its e-commerce web Bharat E-market in March 2021. The government of India has announced various initiatives such as digital India, make in India, startup India, Skill India, and Innovation fund in order to get more small traders to sell online easily through smart phones. However, timely and effective implementation of such programmes will likely support growth of e-commerce in the country.

Government Initiatives for development of Indian e-commerce:-

The administration had chosen national retail policy as an area in which it wanted to make changes. Ease of doing business, licence process rationalisation, digitalisation of retail, focus on reforms, and open network for digital e-commerce starting with the offline retail and e-commerce need to be handled in a holistic manner.

The department for promotion of industry and internal trade is reportedly planning to use the open network for digital commerce to set a protocol for cataloguing vendor discovery and price discovery in order to systematise the on-boarding process of retailers on e-commerce platforms. The department aims to provide equal opportunities to all market

players to make optimal use of the e-commerce ecosystem in the larger interest of the country and its citizens.

The Consumer Protection (E-Commerce) Rules 2020 were announced by the Consumer Affairs Ministry, and they require e-commerce enterprises to show the nation of origin alongside product listings. Furthermore, the companies will be required to divulge metrics other than those used to determine product listing on their platform.

In October 2019, the government e-marketplace and Union Bank of India signed a memorandum of understanding to facilitate a cashless, paperless, and transparent payment mechanism for a variety of services.

To promote digitalization, the government sponsored many initiatives such as Umnag, Startup India Portal, Bharat Interface for Money (BHIM), and others as part of the Digital India Movement.

The government obliged foreign enterprises using e-commerce platforms in India to have a permanent account number in October 2020, revising the equalisation levy rules of 2016. (PAN). The government's large investment in building a fibre network for 5G will assist India's e-commerce grow.

Future of E-commerce in India:-

The Indian E-commerce industry has been on an upward trajectory, and by 2034, it is predicted to surpass the United States to become the world's second largest E-commerce market. The E-commerce sector's rise will also boost employment. Digital payments, hyper-local logistics, analytics-driven consumer engagement, and digital advertising are examples of technology-enabled developments that are likely to help the sector's growth.

Export revenue will increase as E-commerce expands. The E-commerce business has had a direct impact on micro, small, and medium firms in India by providing funding and technology, and the sector's growth will offer customers better products and services in the long run.

Ex-chequers will collect more taxes as the E-commerce business grows. The Indian government's digital India strategy aims to establish a trillion-dollar internet economy by 2025.

- User Experience Enhancement -

Visitors to the website may expect an outstanding user experience. They would desire efficient workflows that would aid them in their purchasing decisions. Next-generation technology has helped the industry focus on UX design, merchandising, customer service, and logistics, among other things.

Technology plays a big role in this, and it has also enhanced customer trust. It has also aided in ensuring that clients have a better user experience. The tech-savvy audience is always on the lookout for innovative features, and the usage of technology makes it easier to reach out to them.

- More Publicity-

The incumbents have made more efforts to reach out to the smaller town. It has been facilitated by the widespread availability of high-speed internet connections. The surge in income in Tier 2 and Tier 3 cities has also become a key aspect in the eCommerce industry's future.

The increased frequency of freebies in the business has also allowed this segment of the market to become addicted to internet buying. Technology has also aided this market's adaptation to the new shopping mode. Targeted products make it easy for e-commerce sites to keep people hooked on the platform.

- Digital Payments are being used more frequently-

The expansion of mobile commerce is the future of the eCommerce business. According to research, mobile devices will account for 73 percent of all eCommerce sales worldwide. In India, online payments are booming, which bodes well for the future of the eCommerce industry. Customers like the convenience of making payments while on the go. The digital payment platforms are also secure, and there is an increasing inclination to utilise them.

Businesses are opting for mobile optimization of their websites as a result of the sector's rapid expansion. Many businesses have opted for a mobile app. You may also utilise location-based campaign techniques to send personalised communications to customers based on their location.

- Additional Logistics Investment-

The eCommerce industry has been aggressively expanding its reach. Over the years, they've greatly expanded access to pin codes. E-commerce companies are expanding their warehouse capacity in anticipation of a significant increase in sales. As the incumbent players expand their reach into smaller areas, they also invest in their logistics networks to keep up with the expansion.

- Multiple Sectors are Expanding -

The e-commerce business is expanding in multiple directions. While clothes, electronics, books, and other sectors such as groceries, FMCG, and food delivery have dominated the market, other sectors such as groceries, FMCG, and food delivery are also expected to rise significantly. Traditional retailers are being drawn in by the industry's rise, which contributes to the growth storey.

Conclusion:-

Finance, operations, accounting, and other company responsibilities will be meaningless if there isn't enough demand for the firm's products and services to make a profit. To put it another way, a bottom line cannot exist without a top line. As a result, marketing ability is frequently a determining factor in financial success. The importance of marketing to society as a whole cannot be overstated. It has aided in the introduction of new or improved items that make people's life easier or more enjoyable. Marketing that works. Demand for goods and services rises, resulting in job creation. Success-oriented people contribute to the bottom line. Full marketing also enables businesses to engage in more socially responsible initiatives.

India has a vast storehouse of knowledge, including texts like the Arthshastra and other documents that have been well preserved over many centuries.

Kautilya's theories would be extremely beneficial to today's economic administrators if they were properly applied to a variety of aspects of our economy.

In today's globalised environment, Kautilya's emphasis on excellence in economic and corporate management is still relevant. Chanakya taught us in a more realistic approach what management teaches us now with flashy powerpoint presentations and use of all nice sounding terms. His contribution to economics, in the form of Arthshastra, and to politics, in the shape of Nitishastra, is laudable and deserves to be included in every institute teaching economics or political science, at least in India. He was one among the earliest known

political thinkers, strategists, and king-makers, with the aim of uniting India under a strong leader in the face of powerful foreign conquerors like Alexander.

Weights and measurements used for trade were standardised at the time, and Kautilya placed a high value on them. While silver and copper coins served as the primary medium of exchange, barter were used as needed.

Kautilya also offered advice on how to improve and maintain trade routes. The Golden Quadrilateral's significance is discussed today. It's worth noting that Kautilya stressed the importance of the interests of the people. While shopping, keep in mind traders, customers, and the ruling state.

Trade and commerce are organised. He was preoccupied with the idea of a welfare state. In every one of his lessons This is fascinating since, in today's world, juggling multiple interests is a difficult task. Industry, mining, and manufacturing are also mentioned in Kautilya's writings.

