

Creative Marketing Strategies to Drive Business Growth in Startup Incubators

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Article Info

Article history:

Received Sep, 2024

Revised Sep, 2024

Accepted Sep, 2024

Keywords:

Business Growth

Collaboration

Creative Marketing Strategies

Digital Marketing

Startup Incubators

ABSTRACT

In order to better understand how innovative marketing techniques, contribute to the expansion of startups in incubators, this study focuses on data-driven methodologies, digital marketing tactics, cooperative projects, and storytelling. Emerging topics were discovered through semi-structured interviews with important stakeholders, such as incubator managers, company founders, and marketing experts. topics were then examined using thematic analysis. The results highlight how crucial cooperative marketing initiatives are for maximizing group networks and resources to increase marketing reach. In today's digital-first world, digital marketing techniques including email marketing, social media marketing, content production, and SEO have become essential for businesses to successfully engage with their target audience. Furthermore, brand narrative and storytelling were emphasized as effective strategies for establishing emotional bonds with clients and setting up new businesses apart from rivals. Furthermore, it was discovered that improving campaign efficacy and refining marketing tactics required the use of data-driven marketing techniques. There is a discussion of how these findings affect startup incubators and suggestions for encouraging successful marketing tactics.

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1. INTRODUCTION

Startup incubators are vital to the entrepreneurial ecosystem because they provide early-stage companies with the tools, connections, and support they need to succeed. Studies reveal that entrepreneurs view social elements and intangible resources as enhancing parts of their incubation experiences [1]. Incubators also benefit entrepreneurship by offering services including physical infrastructure, networking, financial support, and business

advice [2]. Additionally, several characteristics of business incubators might serve as a venture capitalist's certification of startup quality, boosting the possibility of funding after incubation [3]. Incubators generate value through the interplay of tangible and intangible resources, which encourage entrepreneurial learning, community participation, and legitimacy signaling to external stakeholders [4]. In general, incubators are essential for helping entrepreneurs navigate the difficulties of

developing their businesses in their early stages.

For many new businesses, marketing is a key component, and although business incubators offer valuable assistance in a number of areas, marketing difficulties can still occur. [1] Incubators provide business support, networking opportunities, financial support, physical infrastructure, and other services that are beneficial to entrepreneurship [2]. Incubators also significantly contribute to closing the knowledge gap between theory and practice by offering mentorship, networking opportunities, and resources like space and technical help to start-ups [5]. Additionally, incubator support must be customized to the various stages of venture development, filling in the knowledge gaps unique to each stage, such as technical and business expertise as well as access to the required team members and financiers [6]. Notwithstanding these important contributions, start-ups continue to face marketing obstacles, underscoring the necessity for specialist marketing assistance during the incubation phase.

Startups must use efficient marketing techniques to draw clients and grow in the cutthroat business environment. A key factor in promoting business expansion and entrepreneurial success in startup incubators is the use of creative marketing strategies [7], [8]. These strategies make use of digital marketing tools including social media, websites, email marketing, and interactive platforms that are suited to various phases of the startup lifecycle. Developing effective marketing strategies also requires an awareness of the marketing characteristics of IT startups and enterprises, particularly the importance of pivoting and MVPs (minimum viable products) [9]. Furthermore, the happiness of incubatees has a significant impact on the efficacy of business incubators in Indonesia, highlighting the necessity of matching incubation procedures with startup goals from the beginning [10]. Startups can improve their marketing strategy, draw in investors, and promote long-term success in the fast-paced business world of today by incorporating these concepts.

The primary aim of this study is to investigate the innovative marketing tactics utilized by startup incubators to promote the expansion and prosperity of their resident businesses. The purpose of this study is to identify opportunities, problems, and insights related to marketing strategies used in the incubator ecosystem through a qualitative analysis. This study aims to clarify the complex relationship between incubation and marketing by thoroughly examining and analyzing real-world experiences. The findings have important significance for scholars and business professionals alike.

2. LITERATURE REVIEW

2.1 *Startup Incubators and Business Growth*

Startup incubators play a significant role in the entrepreneurial scene by providing an atmosphere that is favorable to the success of early-stage businesses. These organizations offer a vast range of tools and services to support startups' expansion and success. Incubators offer a physical workplace, access to investors and collaborators through networking, coaching from seasoned entrepreneurs, and crucial support services including financial and legal advice [11]. Incubators assist lower the risks associated with starting a business and improve its chances of survival and success by providing such comprehensive support [2], [4], [12]. In line with government initiatives to foster creative and innovative companies, this all-encompassing support makes a substantial contribution to economic growth, wealth generation, job creation, and entrepreneurial development.

2.2 *Marketing Strategies for Start-up Success*

In the modern business environment, startups depend on successful marketing techniques to become visible, stand out from rivals, and draw clients. Digital platforms including social media, content marketing, SEO, and email marketing have replaced traditional marketing strategies [13], [14]. In order to build brand awareness and accelerate client acquisition, startups

frequently use innovative strategies like influencer alliances, viral content, guerrilla marketing, and experiential events [15]. These cutting-edge tactics are renowned for their adaptability, economy, and capacity to increase customer involvement and brand affinity [16]. By utilizing these strategies, entrepreneurs can create a strong brand presence and accelerate business growth by efficiently reaching and interacting with their target audience in a cutthroat market.

2.3 *The Intersection of Marketing and Incubation*

Startup incubators are essential for helping new businesses succeed in their marketing campaigns. They provide a range of marketing support services, including professional access, workshops, and consultancy [11]. Furthermore, incubators encourage joint marketing efforts between the firms who dwell there, supporting endeavors such as co-branding and cross-promotional campaigns to boost brand awareness and expand the audience [8]. Startups in an incubator ecosystem can increase their marketing impact and effectiveness by overcoming resource constraints that are common in early-stage companies by working together and promoting synergies and resource pooling [17]. This cooperative strategy helps the incubator as a whole, as well as the individual businesses, by increasing its overall success and visibility.

3. RESEARCH METHODS

3.1 *Research Design*

In order to investigate and evaluate innovative marketing tactics used by startup incubators to promote business expansion among their resident enterprises, this study uses a qualitative research methodology. Investigating complicated phenomena and gaining deep, nuanced insights from the viewpoints of important stakeholders are ideal uses for qualitative research (Creswell & Poth, 2018). The main

technique of gathering data is semi-structured interviews, which provide flexibility and depth in examining the experiences, opinions, and marketing strategies of participants within the incubator ecosystem [18].

3.2 *Participant Selection*

To choose participants with the necessary knowledge and experience in startup incubation and marketing, a deliberate sampling technique is applied. Startup founders, incubator managers, and marketing experts who are participating in startup incubators or have knowledge of the marketing tactics used there make up the participant pool. To guarantee the thorough coverage of viewpoints and experiences, a varied sample of participants representing various industries, incubator kinds, and geographic regions is sought after. Ten informants in total are chosen for semi-structured interviews, and each one brings special insights and viewpoints to the research. The selection of participants is contingent upon their level of skill, experience, and engagement in marketing and business incubation initiatives.

3.3 *Data Collection*

Each participant is interviewed in a semi-structured manner to obtain qualitative information about their experiences, viewpoints, and marketing strategies in relation to startup incubators. To facilitate discussion and allow for flexibility and the investigation of emerging themes, an interview procedure consisting of open-ended questions is created (Guest et al., 2012). Depending on participant preferences and practical issues, interviews can be done electronically or in person. To ensure the ethical conduct of research, participants are given informed consent before to each interview and are guaranteed confidentiality and anonymity. With the participants' permission, audio recordings of interviews are made in order to support precise data collection and analysis.

3.4 Data Analysis

NVivo, a computer-assisted qualitative data analysis software (CAQDAS) that enables methodical arrangement, coding, and exploration of textual material, is used to evaluate the qualitative data obtained from semi-structured interviews [19]. Thematic analysis, which involves finding patterns, themes, and categories within the dataset, is the method used in the data analysis process [20]. To acquire a thorough grasp of the material, the analysis starts with getting acquainted with the data through multiple readings of the transcripts of the interviews. After that, preliminary codes are created to represent the main ideas, concepts, and recurrent themes found in the data. Through an iterative process of coding and recoding, these codes are methodically arranged and classified into more comprehensive topics and categories. Both convergent and divergent viewpoints are taken into consideration throughout the analysis process, which enables the examination of similarities and differences within the dataset. By asking participants and colleagues for input on how the data should be interpreted, peer debriefing and member checking approaches are used to improve the findings' credibility and dependability [21].

4. RESEARCH RESULTS AND DISCUSSION

4.1 Results

a. Emerging Themes from Interviews

After conducting semi-structured interviews with ten significant stakeholders, comprising incubator administrators, company founders, and marketing experts, a number of noteworthy themes about the innovative marketing approaches utilized in startup incubators were revealed. These themes capture the various viewpoints and experiences that participants have shared, illuminating both successful and difficult marketing strategies inside the incubator ecosystem.

b. Collaborative Marketing Initiatives

A recurring issue among the participants was collaborative marketing campaigns, emphasizing the value of firms in the same incubator working together to increase marketing effect and visibility. The interviews yielded several important conclusions about joint marketing campaigns, including:

The importance of collaborating with other firms in the incubator to develop and carry out collaborative marketing strategies was underlined by the participants. Startups could increase their market awareness and expand their marketing reach by combining their networks, resources, and skills. Collaborative efforts encompassed anything from sharing events and webinars to advertising each other's goods and services on social media and email newsletters. A respondent stated, "Collaborative campaigns allow us to tap into each other's audiences and gain exposure to potential customers we wouldn't reach on our own."

Co-branding projects were another example of how businesses from the same incubator worked together to host or support industry conferences, workshops, or events. Co-branded events gave entrepreneurs a chance to jointly present their goods or services while also taking advantage of pooled marketing funds and advertising support. Participants emphasized how affiliation with other respectable firms in the incubator increased trust and credibility with potential clients. "Partnering with other startups in co-branded events helps us amplify our brand message and demonstrate our collective expertise to a wider audience," said one of the attendees. Referral and cross-promotional schemes have become popular ways

for startups to take advantage of one another's networks and client bases. Participants shared stories of cooperative marketing campaigns or referral incentives implemented by companies to promote client acquisition and retention. Startups could reach a wider audience and enter new markets outside of their current networks by exchanging customer leads and referrals. Someone said, "Cross-promotion allows us to leverage the trust and relationships established by fellow startups, making it easier to gain traction and acquire new customers."

Collaborative marketing efforts went beyond advertising; they included resource and information sharing across the incubator's startups. In order to support one another's marketing initiatives, participants emphasized the value of exchanging best practices, insights, and marketing tools and resources. Forums, workshops, and online communities run by incubators gave entrepreneurs a place to share ideas, get feedback, and work together on marketing initiatives. "The collaborative environment within the incubator fosters a culture of mutual support and learning, where startups can leverage each other's expertise and resources to overcome marketing challenges," said one participant.

c. Digital Marketing Strategies

Participant responses revealed that digital marketing techniques were a recurring theme, indicating how crucial it is to use digital channels and technology to successfully reach and engage target consumers. Several important conclusions about digital marketing tactics were established from the interviews:

The importance of social media platforms for startup marketing was underlined by the participants. Startups used social

media sites like Facebook, Instagram, Twitter, LinkedIn, and TikTok to interact with customers, increase website traffic, and establish their brands. Regularly publishing pertinent information, interacting with followers via messages and comments, launching focused advertising campaigns, and working with influencers to increase reach were some of the strategies used. Someone said, "Social media allows us to directly interact with our audience, share our story, and build a community around our brand."

A crucial tactic for entrepreneurs looking to build thought leadership, inform their audience, and increase inbound traffic is content marketing. Using a variety of media, including blog posts, articles, podcasts, videos, infographics, and case studies, startups offered value to their target audience and established themselves as authorities in their fields. Search engine optimization was done on the content to increase visibility and draw in natural traffic. Participants emphasized the value of authenticity and narrative in content development as ways to connect with consumers and set oneself apart from rivals. "Content marketing allows us to showcase our expertise and provide valuable insights to our audience, ultimately building trust and credibility for our brand," said one participant.

Startups can increase their exposure and ranking in search engine results pages (SERPs) by including SEO into their digital marketing strategies, which has been acknowledged as a crucial component. To improve their website's search engine performance, participants used a variety of SEO strategies, such as technical optimization, link building, on-page optimization, and keyword research.

Startups sought to draw in organic traffic and produce quality leads by optimizing for pertinent keywords and offering insightful content. Someone said, "SEO is essential for ensuring our website ranks high in search results, making it easier for potential customers to discover us online."

Email marketing has become a successful tactic for companies looking to engage clients, nurture leads, and increase conversions. In order to segment their audience, tailor content, and deliver targeted email campaigns depending on user behavior and preferences, participants used email marketing automation solutions. Email welcomes, product updates, special offers, newsletters, and reminders to abandon your shopping were some of the strategies used. In order to sustain interest and prevent spamming, participants underlined the significance of providing subscribers with pertinent and quality information. "Email marketing allows us to stay top-of-mind with our audience and drive repeat business through targeted communication," said a participant.

d. **Storytelling and Brand Narrative**

As participants emphasized the value of compelling tales in creating emotional connections with clients and setting firms apart from rivals, storytelling and brand narrative developed as essential components of marketing strategies within startup incubators. Several important conclusions about storytelling and brand narrative were established from the interviews: The significance of authenticity and openness in creating brand narratives that connect with consumers was underscored by the participants. In order to humanize their brand and build consumer trust, startups aimed to provide real tales about their

founders, mission, beliefs, and journey. Audience loyalty and credibility were perceived to be greatly impacted by authenticity. "Customers value authenticity and transparency in brands," said one participant. We are able to establish enduring connections and a deeper connection with our audience by sharing our real tale."

Customers can be moved by stories, and it's a great way to establish a relationship with them on an emotional level. Startups used storytelling strategies to arouse emotions and leave a lasting impression on their audience, such as gripping stories, striking visuals, and intimate tales. Startups may create a strong first impression and foster brand affinity by appealing to emotions like joy, empathy, and aspiration. Someone said, "Storytelling allows us to create an emotional bond with our audience, making our brand more relatable and memorable."

Establishing a distinct identity in the market and setting startups apart from rivals were made possible via the use of brand narrative. The significance of crafting a distinct and unambiguous brand narrative that showcases the startup's unique value proposition and positioning was underscored by the participants. Startups may stand out in crowded markets and draw clients that share their values and goals by skillfully telling their brand story. "Our brand story distinguishes us from rivals and aids in our market niche-building. It's what draws our target audience in and makes us memorable," one participant said. Key elements in brand storytelling were found to be coherence and consistency, which guarantee that the story stays consistent across a range of touchpoints and communication channels. Startups sought to uphold a

consistent visual identity, messaging, and tone in order to strengthen brand equity and boost recognition over time. Startups might provide a consistent brand experience for consumers at every point of contact by coordinating brand narratives with other marketing initiatives. One participant said, "Developing brand recognition and trust requires consistency. All of our marketing initiatives and communications are guided by our brand narrative."

e. **Data-Driven Marketing**

Participants identified data-driven marketing as a crucial theme, emphasizing the value of using data analytics and insights to improve campaign efficacy and optimize marketing tactics. Several important conclusions about data-driven marketing were established from the interviews:

The importance of data analytics tools and metrics in monitoring and assessing the success of marketing campaigns was underlined by the participants. Startups tracked key performance indicators (KPIs) and evaluated the results of their marketing campaigns using a variety of analytics platforms, including Google Analytics, social media analytics tools, and email marketing software. To evaluate the success of marketing initiatives, metrics like website traffic, conversion rates, engagement indicators, and customer acquisition costs were regularly tracked. "Analytics gives us important insights into how our marketing efforts are performing and where we can make improvements," a participant said. "We can use it to calculate ROI and make data-driven choices."

In order for startups to customize their marketing efforts to the unique requirements and preferences of their target audience, segmentation and personalization

have become critical tactics. Participants separated their audience into discrete groups according to psychographics, behavior, and demographics using data segmentation approaches. Startups could efficiently target distinct client segments with tailored content, offers, and messaging by segmenting their audience. Personalized email campaigns, product recommendations, dynamic website content, and targeted advertising were just a few examples of personalization initiatives. A respondent wrote, "Segmentation and personalization enable us to deliver relevant and timely messages to our audience, increasing engagement and conversion rates."

Iteration and A/B testing were found to be essential techniques for maximizing marketing efforts and raising performance over time. To find out which variations of their marketing campaigns connected most with their audience, participants ran A/B testing on a variety of campaign elements, including call-to-action buttons, landing pages, email subject lines, and ad creatives. Startups could improve their marketing tactics and increase return on investment by evaluating test results and iterating based on insights. "A/B testing allows us to experiment with different approaches and learn what works best for our audience," a participant said. "The process of optimization and refining is ongoing."

A few attendees emphasized the application of forecasting and predictive analytics methods to foresee consumer patterns and behavior, facilitating proactive choice-making in the creation of marketing strategies. Predictive modeling, machine learning algorithms, and data mining approaches were utilized by startups to examine past data and spot trends

and patterns that could guide their next marketing campaigns. Startups could anticipate client demands, spot growth opportunities, and reduce risks by utilizing predictive analytics. One participant said, "We can remain ahead of the curve by using predictive analytics to forecast client preferences and market trends. It supports us in making strategic choices that promote corporate expansion."

4.2 Discussion

The results of the thematic analysis of the interviews offer insightful information about the many aspects of marketing tactics used by startup incubators. These observations have ramifications for academics and professionals in the business sector, illuminating useful strategies and promising directions for future research. The following discussion summarizes these results and considers their wider implications:

1. Integration of Creative Marketing Strategies

A comprehensive and integrated approach to marketing is crucial for businesses housed in incubators, as evidenced by the rise of collaborative marketing activities, digital marketing tactics, storytelling, and data-driven marketing. By incorporating a variety of tactics that are suited to various phases of the startup lifecycle, startups can efficiently accelerate business growth, enhance brand visibility, and maximize their marketing impact [8], [22]. In order for entrepreneurs to investigate and put into practice a variety of marketing strategies in order to meet their goals, incubators play a critical role in establishing an inventive and experimental atmosphere [23]. While adhering to financial restrictions, entrepreneurs can effectively reach their target audience by using digital marketing platforms like social media, websites,

and email marketing [24]. Furthermore, the idea of an MVP (minimum viable product) and the capacity to change course as required are critical components in developing a successful marketing plan for a business [25]. Through the utilization of these strategies and incubator assistance, entrepreneurs can effectively manage obstacles, adjust promptly, and prosper in the cutthroat corporate environment.

2. Importance of Collaboration and Knowledge Sharing

Joint promotional campaigns and co-branded events are examples of collaborative marketing initiatives that emphasize the value of cooperation amongst entrepreneurs in the same incubator. Startups can overcome obstacles and increase their collaborative marketing exposure by utilizing common resources, skills, and networks. Through a variety of channels, including workshops, online communities, and networking events, business incubators are essential in facilitating this kind of cooperation and knowledge sharing between entrepreneurs. These sites offer networking opportunities, mentorship, and access to vital resources [26], [27]. Through idea infusion, peer learning, and exposure to lifelong learning, networking within incubation hubs has been demonstrated to greatly contribute to business development. This, in turn, fosters collaborations and idea sharing that are essential for startup success [28]. Furthermore, the Classroom-run Virtual Startup Incubator (CVSI) program serves as an example of how virtual environments can facilitate easy networking and collaboration, highlighting the value of relational strategies such as the resource dependence theory in improving participant experiences and stimulating creativity [29].

3. Harnessing the Power of Digital Marketing

The popularity of digital marketing techniques emphasizes how crucial it is for new businesses to use digital platforms and technologies to successfully engage their target market. To become more competitive in the digital age, startups are putting more and more emphasis on digital marketing techniques including social networking, content production, SEO, and email marketing [8], [30], [31]. Websites, social media, and email distribution are examples of digital marketing technologies that are essential for effectively and economically promoting startup ideas [32]. Incubators can help startups by giving them access to mentorship, training, and tools for digital marketing. This can help them navigate the challenges of digital marketing and build trusting connections with clients [33]. Startups have benefited from using digital marketing training and mentoring methods, which have raised sales and expanded their reach into foreign markets. Therefore, in the present digital-first scenario, entrepreneurs can greatly profit from giving digital marketing efforts top priority and utilizing incubator help.

4. Crafting Compelling Brand Narratives

Brand narrative and storytelling have become effective strategies for businesses looking to stand out from the crowd and develop strong emotional bonds with potential clients. For startups to effectively communicate their unique value proposition and provide their audience with memorable experiences, they must craft real and compelling brand narratives [34]. Startups frequently fail as a result of issues like a lack of funding and poor sales and marketing plans [35]. For

tech companies, storytelling is important PR since it helps them create awareness and engage with stakeholders in an efficient manner [36]. The significance of narratives in organizational practices is highlighted by entrepreneurial storytelling, a transdisciplinary technique that is vital for designing initiatives, goods, and services [37]. The role of storytelling to launch and grow firms is highlighted by case studies of migrant entrepreneurs, which demonstrate how tales may increase legitimacy, credibility, and support [37]. Through workshops, feedback sessions, and coaching, incubators may help companies create their brand narratives so they can effectively communicate their stories and connect with their target audience.

5. Embracing Data-Driven Decision Making

The significance of data-driven marketing tactics emphasizes how companies must use data analytics and insights to improve their marketing plans and spur company expansion. Startups can maximize return on investment by gaining important insights into consumer behavior, personalizing their marketing campaigns, and making well-informed decisions by utilizing predictive analytics, A/B testing, and customer data analysis. Startups can develop their data skills and be equipped to make data-driven decisions by utilizing the resources, knowledge, and training that incubator can offer them in the area of data analytics.

5. CONCLUSION

In summary, this study clarifies the role that innovative marketing approaches have in promoting company expansion in startup incubators. Thematic analysis of the interviews provided insightful information

about the data-driven methods, digital marketing tactics, storytelling, and cooperative marketing techniques used by entrepreneurs in the incubator ecosystem. Startups may increase their marketing impact, improve brand recognition, and achieve sustainable growth by combining a variety of marketing strategies and encouraging teamwork. Furthermore, the results highlight

how crucial incubators are in helping entrepreneurs navigate the challenges of marketing by offering them tools, assistance, and direction. It will be crucial to carry out further investigation and study of creative marketing tactics used by startup incubators in the future in order to comprehend their significance and ramifications for the larger entrepreneurial ecosystem.

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