A STUDY ON THE FACTORS INFLUENCING THE REVENUE OF UNACADEMY THROUGH INSTAGRAM MARKETING

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Abstract

Social media marketing has emerged as an essential instrument for edtech platforms in enhancing user engagement and increasing income. This study analyses the determinants affecting Unacademy's revenue growth via Instagram marketing methods. The study examines critical elements including content strategy, influencer partnerships, paid advertising, and user conversion rates, assessing their influence on income generation. The study utilises data from Instagram analytics, case studies, and marketing reports to identify the most effective promotional strategies employed by Unacademy to attract and retain learners. The research employs a descriptive and analytical design to assess the efficacy of Instagram marketing methods on Unacademy's revenue. A questionnaire has been created using Google Forms. A survey was conducted with 120 respondents employed at Unacademy. The data has been migrated to IBM SPSS program for additional analysis. The survey has been taken from Bangalore region. Frequency analysis, Chi Square and Regression was carried out. The regression analysis findings indicate that firms should strategically prioritise optimising the four main factors—Content Strategy, Influencer Partnership, Paid Advertising, and User Conversion Rates—to enhance revenue development. User Conversion Rates exert the most significant influence, suggesting that enhancing these rates should be a primary focus for organisations.

Keywords: Content Strategy, Influencer Partnership, Instagram Marketing, Paid Advertising, User Conversion Rates.

Introduction

The EdTech sector has experienced significant expansion in recent years, propelled by breakthroughs in digital technology and a rise in online learning use. Social media platforms, especially Instagram, have become crucial in influencing the marketing tactics of educational technology companies. Instagram's visually engaging and interactive platform offers EdTech companies the opportunity to captivate, instruct, and convert prospective learners into paying clients. Studies indicate that social media marketing profoundly influences brand exposure, user engagement, and revenue expansion in the online education industry (Kaplan & Haenlein, 2010). Instagram's visual storytelling features enable EdTech firms to craft immersive educational experiences. Research demonstrates that networks prioritising visual material, like Instagram, significantly improve brand recall and emotional engagement compared to text-dominant platforms (Chaffey, 2021). Unacademy employs Instagram to disseminate educational clips, student testimonials, staff perspectives, and live sessions, thereby enhancing trust and authenticity. Kotler et al. (2020) assert that firms utilising video content achieve elevated engagement and conversion rates, hence underscoring Instagram's efficacy in digital marketing. Influencer

marketing is another vital element that has gained significant momentum in the EdTech industry. Collaborations with influencers enhance social proof and credibility for online learning platforms, increasing their attractiveness to potential students (Brown & Fiorella, 2013). Research indicates that educational influencers and subject matter experts enhance student engagement and trust in online courses (Evans et al., 2022). Unacademy actively partners with esteemed educators and top performers to promote courses, enhancing platform reputation and boosting enrolments.

User interaction is crucial for the success of an EdTech brand on Instagram. Studies indicate that interactive content—such as quizzes, polls, Q&A sessions, and conversations driven by comments—improves user engagement and fosters an active learning community (Hollebeek et al., 2014). Engagement metrics such as likes, shares, and comments indicate content effectiveness and correlate directly with brand reach and customer acquisition (Dwivedi et al., 2021). Paid adverts on Instagram enhance the visibility of EdTech brands. A study by De Vries et al. (2017) indicates that Instagram advertisements with instructional content yield superior click-through rates (CTR) and conversion rates relative to solely promotional material. Unacademy utilises Instagram Ads to advertise complimentary demo classes, scholarship assessments, and premium course offerings, serving as gateways for prospective subscribers.

Literature Review

Instagram marketing within the EdTech sector presents obstacles. Intense rivalry, algorithm modifications, and content oversaturation frequently hinder brands from continually engaging user attention (Tuten & Solomon, 2020). The efficacy of marketing strategies differs among populations, necessitating firms to implement data-driven, personalised marketing methods (Lamberton & Stephen, 2016).

User engagement is a vital element in the efficacy of EdTech platforms, as it affects learning results, retention rates, and overall income production. Social media marketing (SMM) has become an influential instrument for enhancing engagement through the development of interactive and community-oriented learning experiences. Studies indicate that interactive content, influencer partnerships, and tailored engagement techniques improve user involvement and brand allegiance (Dwivedi et al., 2021). Social media platforms like Instagram, Facebook, and YouTube allow EdTech companies to utilise short-form films, live Q&A sessions, gamified quizzes, and discussion forums to promote active involvement (Hollebeek et al., 2014). Research demonstrates that video content enhances user engagement by 80% relative to static posts (De Vries et al., 2017).

Platforms such as Unacademy, Coursera, and Byju's employ educational influencers, student testimonials, and interactive polls to maintain engagement and enhance course enrolments (Evans et al., 2022). Furthermore, research underscores the importance of tailored learning recommendations and AI-enhanced engagement tools in sustaining student attention and enhancing educational experiences (Davenport et al., 2022). Nonetheless, despite its advantages, content saturation, evolving algorithms, and audience fatigue provide obstacles for EdTech companies in maintaining engagement (Lamberton & Stephen, 2016). Future plans must prioritise AI-driven chatbots, adaptive learning pathways, and immersive technologies (AR/VR) to improve user engagement and retention. Literature indicates that well-structured social media marketing techniques substantially influence participation, brand trust, and the sustained success of EdTech platforms.

Content marketing has emerged as a crucial strategy for organisations aiming to attract, engage, and keep customers by providing valuable and pertinent material. Pulizzi (2012) defines content marketing as a strategic method centred on the creation and dissemination of high-quality information to stimulate profitable consumer behaviour. In contrast to conventional advertising,

content marketing prioritises the delivery of instructive, informative, or entertaining material that resonates with consumer interests. Research indicates that content marketing enhances brand credibility, fosters customer trust, and promotes sustained engagement (Hollebeek et al., 2014). Content marketing encounters obstacles include content saturation, evolving search engine algorithms, and audience fatigue (Tuten & Solomon, 2020). To sustain efficacy, marketers must perpetually innovate by integrating AI-driven content recommendations, interactive storytelling, and immersive technologies such as AR/VR (Chaffey, 2021). Future study indicates that predictive analytics and AI-driven personalisation will influence the forthcoming stage of content marketing, allowing firms to provide highly targeted and contextually relevant material (Davenport et al., 2022).

Research Objectives

- To examine the factors influencing the revenue of Unacademy through Instagram Marketing.

Research Gap

Despite the expanding literature on social media marketing and revenue creation within the EdTech sector, numerous undiscovered aspects about Instagram's contribution to Unacademy's revenue growth persist. Although previous studies have explored social media engagement, influencer marketing, and digital advertising tactics, there is a paucity of data on how these elements directly contribute to revenue development for EdTech platforms such as Unacademy.
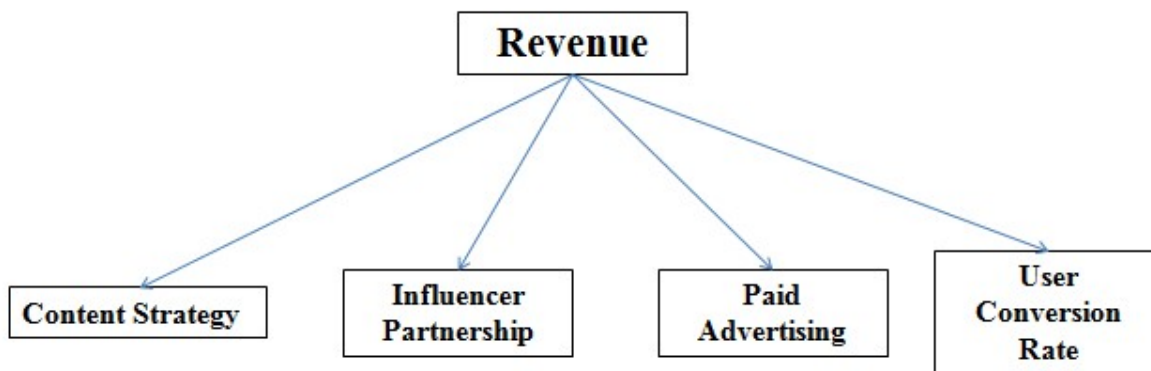
Research Model

Figure 1: Factors influencing the revenue

Research Methodology

The research employs a descriptive and analytical design to assess the efficacy of Instagram marketing methods on Unacademy's revenue. A questionnaire has been created using Google Forms. A survey was conducted with 120 respondents employed at Unacademy. The data has been migrated to IBM SPSS program for additional analysis. The survey has been taken from Bangalore region. Frequency analysis, Chi Square and Regression was carried out. The sampling adopted for the study is purposive sampling. In this study on factors affecting Unacademy revenue from Instagram marketing, the inclusion of Unacademy employees as part of the sample is essential in

providing internal insights into the organization's marketing strategies, operational efficiencies, and revenue-impactfulness. This inclusion of insiders at Unacademy, especially in marketing, sales, and content creation, will thus provide a holistic view augmented with the perspective of someone working with the company, something outsiders may not appreciate fully.

Data Analysis
Frequency Analysis
Frequency analysis is a statistical technique employed to summarise and examine the distribution of data. It emphasises quantifying the frequency of each value (or category) inside a dataset.

Table 1: Demographic Details

Demography Factor	Highlighting Criteria	Percentage of response
Age	22-25	80%
Gender	Male	85%
Occupation	Private Employees	100%
Annual Income	5-10 Lpa	85 %

The demographic analysis identifies numerous significant patterns among the sample group. Approximately 80% of the respondents belong to the 22-25 age brackets, indicating that this demographic is notably significant for the study or survey. Gender-wise, 85% of the participants are male, signifying a predominance of male representation in the sample. All responders (100%) are private employees, indicating a homogeneous occupational history. Concerning annual income, 85% of respondents indicate earnings between 5 and 10 LPA, implying that the bulk of the sample resides within a middle-income bracket. This demographic analysis offers critical insights about the sample's structure, which may affect the interpretation of the study's results, particularly regarding the distinct attributes of different groups.

Chi Square Test
Ho1: There is no significant Relationship between Revenue and Content Strategy (Rejected).
Ho2: There is no significant Relationship between Revenue and Influencer Partnership (Rejected).
Ho3: There is no significant Relationship between Revenue and Paid Advertising (Rejected).
Ho4: There is no significant Relationship between Revenue and User conversion Rate (Rejected).

Table 2: Chi Square Test

	Value	df	Asymptotic Significance (2-sided)
Pearson Chi-Square : Ho1	51.478[a]	16	0.000
Pearson Chi- Square: Ho2	41.713[a]	16	0.000
Pearson Chi- Square: Ho3	22.036[a]	12	0.037
Pearson Chi-Square: Ho4	36.515[a]	16	0.002

The Chi-Square test results demonstrate a substantial correlation between income and the analysed factors: content strategy, influencer partnership, paid advertising, and user conversion rate. For

Ho1 (content strategy), the test produced a Pearson Chi-Square value of 51.478 and a p-value of 0.000, indicating the rejection of the null hypothesis and confirming that content strategy significantly impacts revenue. Likewise, for Ho2 (influencer partnership), the p-value of 0.000 signifies a substantial link, resulting in the rejection of the null hypothesis. Ho3 (paid advertising) demonstrates a substantial correlation with income, evidenced by a p-value of 0.037, which is below the 0.05 level. Finally, Ho4 (user conversion rate) exhibited a p-value of 0.002, so reinforcing the rejection of the null hypothesis and affirming the substantial correlation between user conversion rates and revenue. In conclusion, all four factors—content strategy, influencer alliances, paid advertising, and user conversion rates—are substantially correlated with revenue, indicating their critical role in enhancing financial performance.

Model Fit Summary and Regression

In model evaluation, a fit summary conveys the efficacy of the proposed model in representing the data. The goodness of fit assesses whether the model assumptions correspond with the observed data.

Table 3: Model Fit Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.797[a]	.635	.608	.570	2.204

The regression model demonstrates a robust association (R = 0.797) and accounts for a significant percentage of the variation (R^2 = 63.5%). The adjusted R^2 score of 0.608 signifies that the model retains its reliability after considering the number of predictors. The standard error (0.570) indicates a moderate degree of predictive accuracy, while the Durbin-Watson statistic (2.204) verifies the absence of considerable autocorrelation in the residuals.

Table 4: Anova

ANOVA[a]						
	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	33.118	4	8.280	11.212	.000[b]
	Residual	40.615	55	.738		
	Total	73.733	59			
a. Dependent Variable: Revenue						

The ANOVA results demonstrate that the regression model is statistically significant, with an F-statistic of 11.212 and a p-value of 0.000. The independent variables in the model jointly account for a substantial share of the revenue volatility. The model successfully predicts the dependent variable, leading to the rejection of the null hypothesis, which posits that the predictors do not account for the variance in revenue.

Table 5: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.362	.403		3.380	0.001
	Content Strategy	.276	.105	.314	2.626	0.011
	Influencer Partnership	.289	.122	.327	2.365	0.022
	Paid Advertising	.276	.093	.329	2.977	0.004
	User Conversion Rates	.366	.167	.349	2.186	0.033
a. Dependent Variable: Revenue						

The regression study indicates that all independent variables—Content Strategy, Influencer Partnership, Paid Advertising, and User Conversion Rates—are statistically significant predictors of income. The positive coefficients signify that each element correlates positively with revenue. For each unit increase in Content Strategy, Influencer Partnership, Paid Advertising, and User Conversion Rates, income is projected to rise by 0.276, 0.289, 0.276, and 0.366 units, respectively. User Conversion Rates exerts the most significant influence, with a standardised coefficient of 0.349, followed by Paid Advertising at 0.329 and Influencer Partnership at 0.327. The Content Strategy coefficient (0.314) indicates a positive impact, albeit somewhat less robust than the others. All predictors are statistically significant, with p-values between 0.001 and 0.033, indicating their substantial contribution to explaining revenue variation. The model underscores the significance of these elements in generating money, with User Conversion Rates identified as the most impactful component.

Discussions

The regression analysis findings indicate that firms should strategically prioritise optimising the four main factors—Content Strategy, Influencer Partnership, Paid Advertising, and User Conversion Rates—to enhance revenue development. User Conversion Rates exert the most significant influence, suggesting that enhancing these rates should be a primary focus for organisations. This may entail improving user experience, optimising sales funnels, or executing targeted retention initiatives. Moreover, Paid Advertising and Influencer Partnerships exhibit robust positive correlations with revenue, indicating that enterprises should allocate resources towards successful advertising strategies and cultivate alliances with influencers to enhance their outreach and increase sales. The Content Strategy is crucial, emphasising the necessity of producing interesting and pertinent content that connects with the target audience. Managers must incorporate these methods into their overarching business model to optimise revenue production, focussing particularly on enhancing user conversion rates as a critical area for growth. By concentrating on these elements, enterprises can formulate a holistic strategy to improve their financial performance and competitiveness. Managers must see Instagram not only for engagement but also for generating revenue. One finding of the study is that targeted content

marketing, influencer partnerships, and interactive engagement strategies significantly affect enrollments for courses and paid subscriptions. One key managerial concern is the need for data-driven decision-making in allocating marketing budgets. Cost-per-click and conversion rates need regular tracking and monitoring against the cost-to-revenue ratio for the optimum utilization of advertising funds on Instagram. The importance of influencer partnerships in Unacademy's marketing strategy is reiterated by the study. Partnering with educators, industry experts, or rather academic influencers enhances credibility and encourages organic lead conversions. Hence, managers should aim for long-term partnerships with micro-influencers (subject experts) as opposed to relying solely on high-cost celebrity endorsements. Measure the ROI of influencer campaigns by tracking discount codes, affiliate links, and online course enrollments associated with each influencer promotion.

Conclusion

The regression study highlights the essential significance of Content Strategy, Influencer Partnerships, Paid Advertising, and User Conversion Rates in generating money. All of these factors exhibit a substantial positive correlation with revenue, with User Conversion Rates identified as the most significant predictor. These findings underscore the necessity of prioritising initiatives that augment user engagement, optimise advertising expenditures, and utilise strategic relationships to maximise financial results. Businesses ought to concentrate on enhancing these domains to not only augment quick earnings but also establish sustainable expansion over the long run. The model illustrates that a comprehensive strategy, incorporating these fundamental components, is crucial for organisations seeking to succeed in the current competitive landscape.

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