



## **Influence of Digital Marketing strategies on Small and Medium Enterprises: A Literature Review**

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### **Abstract**

This research explores the impact of digital marketing on Small and Medium-Sized Enterprises (SMEs) in today's business scenario. It investigates how digital marketing addresses the unique challenges faced by SMEs and its impact on various aspects of business performance. By utilizing digital channels like social media, search engines and emails, SMEs can effectively reach their target audience, measure campaign success, and engage with customers in real-time. Embracing digital marketing enables SMEs to compete with larger companies, optimize marketing investments, and gain a competitive edge. This paper emphasizes the essential components of digital marketing strategies, highlighting their ability to enhance SMEs' marketing efforts and achieve desired outcomes. The paper also explores the challenges faced by SMEs in implementing digital marketing strategies in their marketing campaign. It focuses on the importance for SMEs to understand and leverage the potential of digital marketing to succeed in the digital era, overcome challenges, and improve business performance, customer engagement, and satisfaction.

**Keywords:** SMEs, Digital Marketing, Online Platforms, Customer Engagement.

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### **Introduction**

In the ever-changing business landscape, Small and Medium-Sized Enterprises (SMEs) face unique challenges in effectively marketing their goods. With the rise of online platforms, digital or online marketing has emerged as a powerful tool for SMEs to navigate this dynamic environment and connect with their target audience. This review article explores the role of

digital marketing in the context of SMEs, highlighting its significance and impact on business performance, customer engagement, loyalty, and satisfaction.

Digital marketing includes a vast area of strategies and tactics that leverage digital platforms. Unlike traditional marketing methods, digital marketing allows SMEs to precisely target their desired audience, measure the effectiveness of their campaigns, and engage in real-time interactions with customers. It offers SMEs the opportunity to optimize their marketing investments and compete on a level playing field with larger enterprises.

The evolution of marketing from traditional to digital era is driven by several factors. Firstly, the digital platforms provides SMEs with cost-effective solutions compared to traditional advertising and promotional methods. Limited resources and budget constraints often pose challenges for SMEs, making it crucial for them to maximize their return on investment. Digital marketing enables SMEs to achieve this by reaching their target audience with precision, resulting in higher efficiency and cost-effectiveness.

Furthermore, digital marketing offers SMEs the opportunity to establish a long-term competitive advantage. By leveraging digital channels and data-driven insights, SMEs can position themselves effectively in the market, enhance brand visibility, and build lasting relationships with customers. The ability to personalize marketing efforts based on customer preferences and behavior not only improves customer satisfaction and loyalty but also enables SMEs to adapt to changing market dynamics and stay ahead of the competition.

Social media platforms provide a unique avenue for SMEs to engage with their target audience, build brand awareness, and foster a sense of community. Through social media marketing, SMEs can create meaningful interactions, share valuable content, and establish themselves as trusted authorities in their respective industries.

Additionally, this review article will explore other essential components of digital marketing for SMEs, including search engine optimization (SEO), email marketing, content marketing, pay-per-click advertising, and affiliate marketing. These strategies, when effectively implemented, can further enhance SMEs' marketing efforts and generate desirable outcomes.

Understanding the significance and potential of digital marketing is crucial for SMEs aiming to thrive in today's digital era. By leveraging digital marketing strategies, SMEs can level the playing field, reach a broader audience, and capitalize on opportunities for growth and success. This review article aims to provide valuable insights and practical implications for SMEs seeking to harness the power of digital marketing to achieve their business objectives.

## **Objectives**

- To comprehend the basic concepts of digital Or Online marketing
- To study the influence of Digital marketing strategy on Small and Medium scale industries with the help of literature reviews
- To put forward appropriate suggestions to stakeholders

## **Research Methodology**

This article is based on a review of the literature and secondary data gathered from numerous websites, national and international journals, periodicals, newspapers, and reference books. Previous research in this area has been documented in the literature review.

## **Digital Marketing**

**Kannan et al., (2016)** Digital marketing is defined as "An adaptive, technology-enabled process by which firms collaborate with customers and partners to jointly create, communicate, deliver, and sustain value for all stakeholders"

**Desai (2019)** Digital marketing refers to all marketing activities that use technology. You can also call it "online marketing", "internet marketing," or "web marketing." The idea behind digital marketing is to reach customers in the places where they spend a lot of time online, using different strategies and channels. It includes tactics such as digital ads, email marketing, and online brochures, among others.

**Kaur (2017)** Businesses are always seeking ways to improve their competitive position by using new technology and innovative ideas that encourage growth. As a result, most businesses recognize the importance of using advanced technology to support their operations and provide up-to-date information. Traditional marketing methods are no longer enough to thrive in today's highly competitive business environment and achieve long-term success and growth.

**Peter et al., (2020)** It has been discussed that addition to creating new sales channels to target new markets, digital marketing should increasingly focus on meeting customer needs. Analyzing search and purchase behavior might help to better optimize these consumer needs and preferences.

**Fatima (2023)** More emphasis has been given in recent years to how digital marketing affects organizational and customer outcomes. The effect of digital marketing on business performance as well as the connection between digital marketing strategy and customer engagement, loyalty, and satisfaction has all been the subject of numerous studies. Personalization is an essential

factor of customer engagement in digital marketing. It can help to promote long-term relationships with consumers and increase engagement with digital marketing initiatives that are customized accordingly.

**Malhotra et al., (2017)** Utilizing social media sites to interact with customers and spread brand awareness is a crucial component of digital marketing. According to studies, social media marketing can be an efficient tool for fostering customer relationships, raising engagement levels, and increasing sales. **Mellet et al., (2018)** According to research, using digital marketing effectively can boost consumer engagement, loyalty, and satisfaction while also enhancing organizational performance.

### **Elements of digital marketing**

#### **Social Media Marketing**

Utilizing social media sites to communicate with users, enhance brand recognition, and promote products is known as social media marketing.

**Beqiri et al., (2021)** Businesses are given prospects through social media platforms to develop social advertisements and reach consumers according to various interests. These entities provide ongoing support by producing varied multimedia content that is accessible through these sites. Social media marketing strategy allows the business to target its potential customers in a huge number of audiences at a very low cost when compared to traditional marketing. Due to its advantages over traditional forms of advertising in terms of time, audience, collaboration, and cost, businesses choose social media marketing.

**Dahnil et al., (2014)** Social media marketing can be defined as “a new field and a new business practice involved with the marketing of goods, services, information and ideas via the online social media”. **Kietzmann et al., (2011)** The most crucial in implementing social media is external communication with customers about the brand. **Kozinets et al., (2012)** One of social media's features is the ability to empower users to narrow their options and speed up the decision-making process, enhancing their quality of life and consumer welfare.

#### **Search Engine Optimization**

Search Engine Optimization (SEO) is a technique for increasing a website's exposure and ranking in search engine results by improving its content and structural elements. Businesses may draw organic search traffic by focusing on relevant keywords, producing high-quality content, and ensuring that their websites are optimized.

**Al-Mukhtar et al., (2021)** An approach to raising a website's placement on search engine results pages is called search engine optimization (SEO). This is accomplished by carrying out various

tasks like crawling, indexing, and determining importance. The goal of SEO, which can be algorithmic or organic, is to increase website traffic and exposure. It involves employing targeted keywords and updating website material frequently. Due to the intense competition, businesses frequently employ specialists to optimize their websites. For a website to gain recognition and attract customers, SEO is important. **Sharma et al., (2019)** Search engine optimization raises a website's position in search engine results pages. (SERPs). These strategies include both on-page and off-page optimization, such as link building and social media marketing, as well as on-page tactics like keyword research, content optimization, and meta tags.

### **Email Marketing**

Sending customized emails or newsletters to a subscriber list is known as email marketing. It can be used to cultivate leads, advertise fresh goods or deals, and increase client loyalty. Tools for personalization and automation make it possible to distribute material that is targeted to particular audience segments.

**Rosário (2021)** E-mail marketing aids in the promotion of any business online by sending emails to current or potential customers. **Desai (2019)** Email is frequently used to advertise events, deals, and other content on a business' website. By implementing email marketing efforts to motivate clients to complete their purchasing baskets, businesses may keep their current clientele. It might also influence the target market to purchase by, for instance, making a customized offer based on their needs and preferences.

**Paulo (2022)** By writing pertinent subject lines that can grab readers' attention and provoke their curiosity enough to open and read the message's content, email marketing is continuously being enhanced. Few studies have explored the potential success of messages using large datasets and cutting-edge machine learning methods, and the literature on email marketing is still in its early stages.

### **Content Marketing**

The goal of content marketing is to draw in and hold on to a target audience by producing and disseminating useful and pertinent material. This can include articles on blogs, videos, info graphics, eBooks, and other materials. Businesses can establish themselves as industry leaders and gain the audience's trust by producing interesting and engaging content.

**Hollebeek & Mackey (2019)** The goal of content marketing as a digital marketing strategy is to increase company engagement and consumer trust. **Mathew & Soliman (2020)** One element of social media is its capacity to enable users to focus on fewer possibilities and make decisions more quickly, improving their quality of life and customer welfare.

**Weiger et al., (2019)** With content marketing, digital brand content is frequently created or maintained on purpose and strategically so that consumers can share it on social media and other digital platforms in addition to using it for personal consumption.

### **Pay-Per-Click Advertising**

PPC entails the placement of online advertisements that show up on search engine results pages or other websites. Only when people click on the adverts do the advertisers get paid. Businesses can bid on keywords and display their advertising to a specific audience using platforms like Google advertising.

**Dodson (2016)** Advertisers have three main bidding options available for Ad Words advertising. The first option is Cost per click (CPC), where advertisers pay a certain amount each time their ad is clicked. With CPC, advertisers only pay when their ad generates a click. The second option is Cost per acquisition (CPA), commonly used in affiliate advertising. With CPA, advertisers pay when a specific conversion action, such as making a purchase or submitting a lead form, is performed by the end user after clicking on the advertisement. The third option is Cost per mille (CPM), where advertisers pay a certain amount for every 1,000 impressions their ad receives from the publisher. In CPM, if the publisher shows the ad 1,000 times, the advertiser pays a specific amount. CPM shifts most of the risk to the publisher and is favorable for advertisers. These bidding options give advertisers and marketers the flexibility to choose the pay-per-click offers that align with their advertisement budget and prove to be cost-effective for their business

**Sampat et al., (2020)** Pay-per-click advertising programs have gained significant popularity as an effective advertising method on the internet. With Pay-per-click marketing, advertisers and marketers can effectively reach and engage targeted audiences through various channels and engagement points. This preference for Pay-per-click among digital users has contributed to its widespread popularity in the digital marketing landscape.

### **Affiliate Marketing**

In affiliate marketing, businesses partner with affiliates who promote their products or services and earn a commission for each successful referral or sale. Affiliates typically utilize websites, blogs, or social media platforms to drive traffic and generate leads.

**Dwivedi et al., (2017)** Affiliate marketing is a prominent online marketing platform where companies collaborate with individuals or organizations to feature links on affiliate sites. **Fox & Wareham (2010)** The main objective is to promote and sell products or services through alternative distribution channels, with the purchase information being transmitted for the completion of the sales transaction. This generates commissions for online customer transactions.

**Suryanarayana et al., (2019)** The core activities of affiliate marketing involve directing potential customers to a client's website using ad links, customer actions leading to sales, and rewarding affiliates for their contribution. **Fox & Wareham (2010)** This platform is highly cost-effective and reduces administrative costs compared to other online advertising channels, making it attractive for SMEs in e-commerce. **Haikal et al., (2020)** Existing research has focused on various aspects of affiliate marketing, such as in-house implementation, sports betting, social media impact, and operating systems, but there is still a lack of understanding regarding factors influencing the intention to use affiliate marketing in online marketing.

### **Display Advertising**

Visual adverts are displayed on websites, mobile apps, and social media sites. These advertisements might be displayed as pop-ups, banners, or interactive multimedia. Display advertising enables companies to reach a large audience and target particular demographics depending on user behavior or interests.

**Goldfarb (2014)** Display advertising refers to online ads like banners, text, videos, and media content. **De Vries et al., (2017)** In terms of building brand awareness, display advertising has a moderate impact compared to offline and paid search ads. **Bleier and Eisenbeiss (2015)** Although offline ads are more effective, display ads still contribute to shaping brand perception. Display advertising excels in targeting the right audience with the right message at the right time. **Fournier and Srinivasan (2018)** It allows advertisers to personalize messages for specific audience segments, making campaigns more effective. Advertisers have some control over where their display ads appear, which influences their visibility and impact. This is known as placement. **Danaher and Dagger (2013)** Display advertising is also strong in attributing sales to specific ads, as advertisers can track the impact of their ads on consumer behavior and sales outcomes.

### **Video Advertising**

Videos are used in video advertising to communicate marketing messages to the audience. This can include native video commercials incorporated into social media feeds, in-stream advertisements on websites like YouTube, and pre-roll advertisements that appear before online videos. Video advertisements offer a captivating and aesthetically appealing technique to draw users in and successfully deliver brand messages or product advantages.

**Arora (2022)** Video marketing involves utilizing videos to advertize a business by communicating to informing on digital and social platforms, educating the audience, and providing companies with a fresh medium to reach their target market. **Gupta (2020)** It has become a crucial component of digital marketing strategies due to its higher engagement and shareability compared to text-based content. As video consumption continues to rise on social

media platforms, businesses are capitalizing on this trend by producing compelling and educational videos for their target audience. Such content assists businesses in enhancing brand recognition, generating leads, and achieving higher conversion rates.

### **Significance of digital marketing on the performance of SME's:**

**Eggers (2020)** Small businesses have become an engine of economic development of a country. Every economy is supported by its small- and medium-sized businesses (SMEs). **Gautam et al., (2020)** In terms of their contribution to exports, employment creation, and Gross Domestic Product, SMEs have a major influence on the growth of countries (GDP). It has been proven that these small businesses assist nations in maintaining their economies during times of recession.

**Pandey et al., (2020)** Customers of SME now have the privilege of unlimited access to information and thus benefit from this information by making informed choices. SMEs should maintain a credible presence online through social media platforms, websites, blogs on online business networks, or both. **Sugandini and Wendry (2017)** In today's digital landscape, sales strategies have rapidly evolved with the emergence of new media channels such as Facebook, YouTube, Google, and Twitter. **Thao et al., (2008)** These channels provide businesses with opportunities to engage customers anytime and anywhere, empowering customers as active participants in the market. The influence of brands introduced through social media significantly affects customers' perception of products and brands. **Lasander et al., (2013)** The utilization of online media and the internet offers both interactive and transactional benefits, contributing positively to customer loyalty. Social media platforms, particularly Facebook, have emerged as important channels for increasing brand recognition and fostering customer loyalty. **Nuasong (2018)** SMEs that effectively implement online media marketing strategies can establish and maintain strong customer relationships, resulting in high levels of loyalty. Furthermore, satisfied customers often recommend products and services through online platforms, influencing consumer loyalty.

**Rahman et al., (2016)** Research has shown a positive relationship between digital marketing and the sustainability of SMEs. **Sultan et al., (2019)** The optimization of online two-way business interactions has emerged as a crucial factor in enhancing customer loyalty and repurchase intention. **Chatterjee & Kar (2020)** SMEs have recognized the potential of social media platforms as opportunities for business growth and profit generation. The rapid adoption of social media marketing by SMEs has particularly contributed to their development in countries like India. **Saleh (2020)** Websites have proven to have a positive impact on family businesses within SMEs, primarily through effective advertising strategies. Having a website enables easier product searches and facilitates the purchasing process for customers, ultimately benefiting SMEs. The continuous development of digital marketing through online media platforms plays a significant role in shaping consumer loyalty.



## **Challenges In Digital Marketing Implementation**

**Hajli,N et al., (2016)** The main obstacles that SMEs confront while implementing digital marketing strategies are; Lack of understanding about business management and modern business promotion, **James and Liam (2020)** The absence of a strong mental attitude or determination on the part of SMEs to acquire resources such as skill and knowledge in digital marketing. **Jadhav and Gaikwad (2023)** Although SMEs employ digital marketing increasingly frequently, it still accounts for only 25–50% of a company's total marketing expenditures. Larger companies embrace digital marketing more methodically and evaluate its outcomes, which has a relatively greater impact on the economy. SMEs are more skeptical about digital marketing and perceive its impact as being modest.

## **Conclusion**

Digital marketing is important in the success of Small and Medium-Sized Enterprises (SMEs) by allowing them to effectively market their products and services in the digital landscape. It encompasses various strategies to target specific audiences, measure campaign effectiveness, and engage with customers in real-time. Compared to traditional marketing methods, digital marketing offers cost-effective solutions and enables SMEs to establish a competitive advantage by enhancing brand visibility and building lasting customer relationships. Social media platforms are particularly valuable for SMEs to engage with their target audience and foster brand awareness. Understanding the significance of digital marketing and leveraging its strategies can help SMEs reach a broader audience, optimize their marketing investments, and achieve their business objectives in today's age. It is essential to consider the challenges faced by SMEs in digital marketing such as limited resources, budget constraints, lack of technical expertise, and difficulty in keeping up with rapidly evolving digital trends. Recognizing and addressing these challenges is crucial for SMEs to effectively leverage digital marketing strategies and achieve their business objectives. By overcoming these challenges, SMEs can maximize their marketing investments, enhance customer engagement, and gain a competitive advantage in the digital era.

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