



The Significance of Digital Marketing Strategies for Continuity of SMEs

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Purpose: Digital marketing trends change time from time; therefore, Small and Medium-sized enterprises often face challenges while adopting digital marketing strategies. These challenges are caused by the richness and complexity of tactics to optimize growth, customer engagement, buyer behaviours, and business continuity. This paper focuses on the significance of adopting digital marketing strategies through the 6W Marketing Model for the continuity of Small and Medium Size Enterprises (SMEs). To achieve this goal, the nature of digital marketing strategies for SMEs, such as content marketing, social media marketing, and email marketing, were analyzed.

Study design/methodology/approach: A thematic literature review was conducted to explore the significance of digital marketing strategies for the continuity of SMEs. We synthesized the available literature that interconnects digital marketing developments with SMEs. The data was obtained through mixed, quantitative, and qualitative methods.

Findings: The findings underlined the need and significance of digital marketing awareness for business continuity. Consequently, respondents recognized the role of the 6W marketing model to assist in making informed decisions on which type of digital marketing strategies to employ. Besides, this study ignores and does not consider specifics of the algorithms which give a content ranking. It is imperative to understand the role of these algorithms, how they work and how to deal with them to get the most out of the campaigns. Low-quality or relevancy scores will affect the campaign and bring lower results.

Originality/value: This paper brings together the challenges and complexity of utilizing digital marketing strategies for SMEs' business continuity. Marketers always search for the best elements for strategic campaigns. Hence, based on the research, the 6W marketing model is proposed to understand better the impact of each digital marketing strategy on business continuity. Besides, the model presents a guide to strategically allocating financial and human resources.

Introduction

Marketers continually search for the best elements in their marketing strategy and programs. As a result, the company's revenue growth, customer engagement, buyer purchasing decisions, product lifecycle, and so on heavily depend on strategically developed digital campaigns.

The significance of marketing has been gaining ground alongside digitalization. Today Businesses started to acknowledge the impact marketing strategies have on business longevity. Traditional marketing is still proper; however, a digital presence is necessary. Therefore, the role of digital marketing strategies is valuable.

To gain a competitive advantage, a business must create a positive digital brand image. Online users know what they need; however, they seek an experience that affects their purchase decisions and evaluation of alternative products or services. Digital marketing has provided businesses with a platform to create customer awareness through digital gadgets and tools.

Further, digital marketing trends change over time; therefore, understanding available digital marketing strategies will make a huge difference. Moreover, digital metrics assist in defining, measuring, and improving business performances. Therefore, Digital metrics are a good direction for strategic planning and development.

The research was aimed to explore the significance of digital marketing strategies for small and medium-sized enterprises impacting their business continuity. To achieve the research goal following tasks were formulated. First, the significance of digital marketing strategies was outlined. Further, the nature of digital marketing strategies for SMEs was explored. Moreover, a comparative analysis was conducted. As a result, content marketing, social media marketing, and email marketing were selected as the top three strategies. Lastly, the 6W Marketing model was presented as a solution to identify the best digital marketing strategies for various circumstances.

Through quantitative and qualitative research, in-depth interviews and online surveys were used for data collection. The results helped to recognize the significance of digital marketing strategies and their impact on SME continuity.

Literature review

Saura, Palacios-Marques, & Ribeiro-Soriano (2021) stated that the development of the internet and the implementation of traditional marketing strategies had given rise to the emergence of digital marketing strategies that are exploited both by SMEs and large companies. Besides, Kotler, Kartajaya, & Setiawan (2016) clarified that digital Marketing is not meant to replace traditional marketing. Instead, the two should coexist with interchanging roles across the customer's path. Moreover, Asensio (2017) states that digital marketing is not simply marketing with a twist. In digital marketing, the key for the brand is to have a discoverable website to attract the maximum number of people online (Mishra, 2020).

Marc & Vecchia (2020) claimed that technological advances and changing customer requirements are stimulating the use of digital marketing. Whereas Kotler, Kartajaya, and Setiawan (2016) elaborated that adapting to the emerging disruptive technologies, most customers are excited and anxious simultaneously. Further, Rindfleisch & Malter (2019) argued that the ability of digital machines to use algorithms to communicate with other digital machines and engage in deep learning had changed the marketplace by altering what information is helpful to marketers.

Content marketing has been a buzzword in the digital economy (Charlesworth (2017); Kotler, Kartajaya, and Setiawan (2016). Moreover, Pandey, Nayal, and Rathore (2020) underlined that the areas related to technology adaptation are social media adaptation, mobile technology adaptation, and technology readiness. Consequently, despite challenges, marketers recognize the value of opportunities.

Kotler, Kartajaya, and Setiawan (2016) underlined that today, most corporations have implemented content marketing to a certain extent. For example, a Content Marketing Institute and Marketing Profs study revealed that 76 per cent of business-to-consumer (B2C) companies and 88 per cent of business-to-business (B2B) companies used content marketing.

To continue, according to Korhanet et al. (2014), one of the reasons small businesses do not "get" social media is that they see and hear so much about the technology, yet they miss the global understanding of how it works to accomplish practical business objectives—supported by Marc & Vecchia (2020) stating that SME is lagging large enterprises and generally do not use digital marketing tools, channels, and platforms. Further, Dahnil et al. (2014) stated that

most SMEs perceived the barriers of implanting IT into their business operations as expensive initiatives.

Dodson (2016) highlighted that consumer behaviours, buying habits, product/service requirements, and device preferences vary significantly from country to country. Consequently, companies need to stand out from the crowd and meaningfully connect with customers in just a few critical touchpoints (Kotler, Kartajaya, and Setiawan, 2016).

One of the touchpoints is email marketing. According to Zahay (2020), email marketing is well suited to the digital age. Hanna, Swain, and Smith (2015) elaborated that email is not just a communication tool used by marketers. Instead, it is the most pervasive communication tool used by almost everyone. According to statistics, revenue from email marketing has reached more than 9 billion in 2022 globally. It is anticipated that the revenue will be around 17.9 billion by 2027, so email marketing is still actively considered a critical strategy (Statista, 2022).

Harden & Heyman (2009) claimed that the trend for significant advertisers is to pull money away from traditional media to spend more online. However, it is essential to note that marketing starts with segmentation and targeting. Thus, segmentation and targeting also exemplify the vertical relationship between a brand and its customers. Furthermore, in the digital economy, customers are socially connected in horizontal webs of communities (Kotler, Kartajaya, and Setiawan, 2016).

It is important to note that most online marketing channels come with analytical tools Alford & John (2014). Moreover, Shanks (2016) maintained that everything you do socially needs to serve your buyer better. Consequently (Janse, 2019; Newman, 2018) presented a 6W marketing model to analyze better customer insights that allow SMEs to make calculated decisions.

Search engine marketing is widely used in the world. According to Statista (2021) market share of search engines was considerably high in the world in 2021, which means that search engines were attractive to companies and customers. A major player in search engine marketing was Google, which accounted for more than 85% of the total market share. The company was followed by Bing, Yahoo, Baidu, and Yandex.

Research Methodology

To address the research question, a thematic literature review was conducted. Research methodology constitutes one of the essential parts of every study. As Bauman et al. (2013) stated, the methodology comprises different methods and techniques researchers can apply to achieve the research objectives. This is empirical research, which is concerned with primary data collection by the researchers (Jones et al., 2010). The research was intended to study the significance of digital marketing strategies and their impact business continuity of SMEs.

The data was obtained through mixed, quantitative, and qualitative research methods. According to researchers in the literature, mixed methods are a way to ascertain and analyze issues profoundly and precisely. Moreover, the technique provides the possibility to apply quantitative and qualitative techniques and conduct different tests (Bauman et al., 2013). The study analyzed available literature. Based on the literature review and content, semi-structured and online survey questions were designed. Primary data were analyzed using SPSS and Nvivo12 software.

Concerning sampling, respondents for the survey were chosen based on the judgmental sampling technique. Fifteen digital marketing practitioners were approached, from which only eight (50.3%) volunteered to participate in the in-depth interviews. An online survey was distributed to around 500 digital marketing practitioners, from which 154 (30.8%) completed the online survey. On the other hand, 27 (5.4%) dropped out after starting the survey. Interview

and survey respondents also obtained demographic data about age, ethnicity, socio-economic status, education level, and work status.

Results

The research was conducted between April 7 – October 19, 2021. The target population was respondents with experience in digital marketing, especially working with content, social media, and email marketing. All participants were approachable and willingly shared their viewpoints regarding digital marketing strategies, tools, and their benefits for business continuity. The survey consisted of 26 Likert scales and multiple-choice type questions. In contrast, an in-depth interview had five critical questions.

The first question was to rate the impact of digital marketing strategies on SME's continuity? While the second question was whether SMEs acknowledge the impact on business continuity? Figure 1 below demonstrates the Area chart where 47.4% "strongly agreed", " 39% "Agreed", 9.1% "Neutral", 3.9 % "Disagreed" and 1.3% " Strongly disagree". In contrast, on Question 2, 32% "strongly agreed", while " 47.1% "Agreed", 16.3% being "Neutral", 4.6% "Disagreed" and 0% " Strongly disagree".

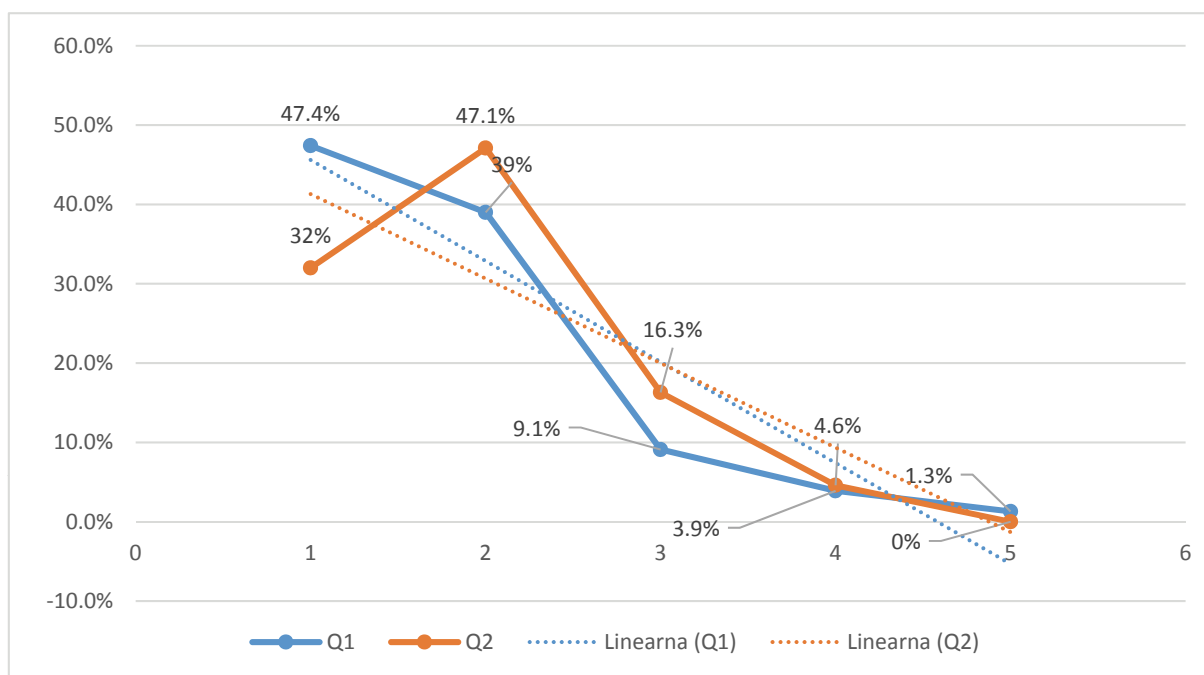


Figure 1: Impact and acknowledgement on SMEs

To continue respondents were asked to rank Traditional versus Digital Marketing, 1-being the lowest, 5-being the highest. Figure 2 with Area chart demonstrates that respondents ranked traditional Marketing as 1.9% "1", 16.2% "2", 43.5% "3", 26.6% "4" and 11.7% "5". In contrast, Digital marketing was ranked as follow 1.9% "1", 2.6 % "2", 14.3 % "3", 37 % "4" and 44.2 % "5".

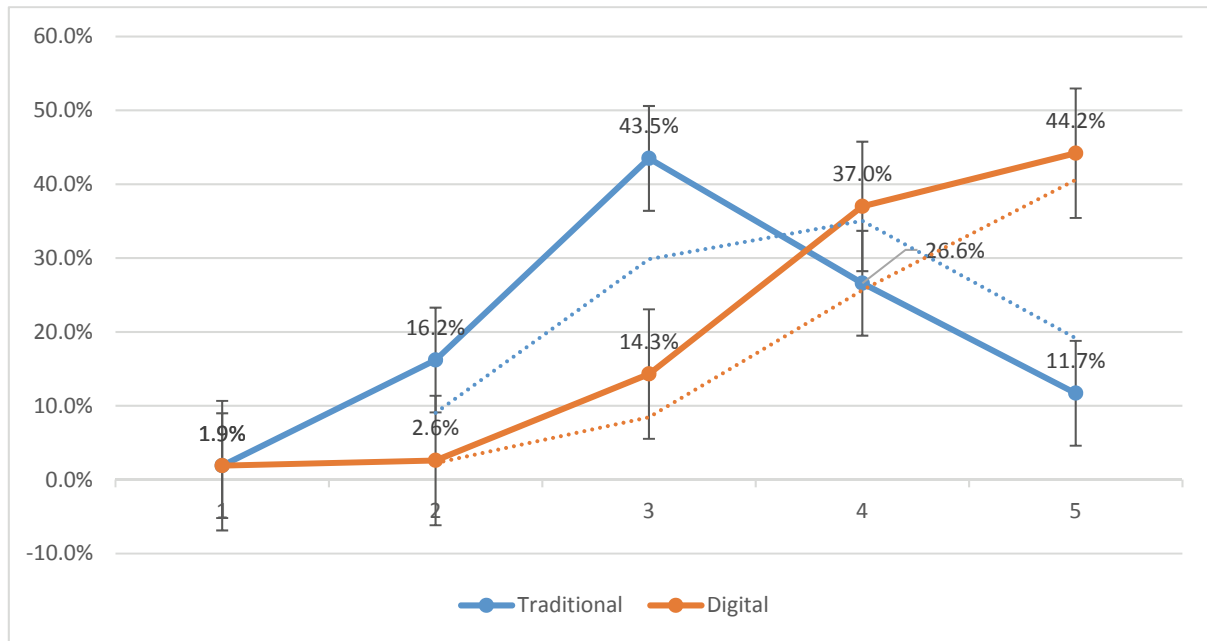


Figure 2: Traditional vs Digital Marketing

Further, respondents had to select the top three digital marketing strategies according to their significance to business continuity. Figure 3 Radar Chart Demonstrates that Social Media Marketing (77.9%), SEO (Search Engine Optimization) (40.3%), and Content Marketing (39.7%) were selected as top options. On the other hand, Marketing Automization, Local Search Marketing, and Voice Search Optimization were selected as the least favorable options.

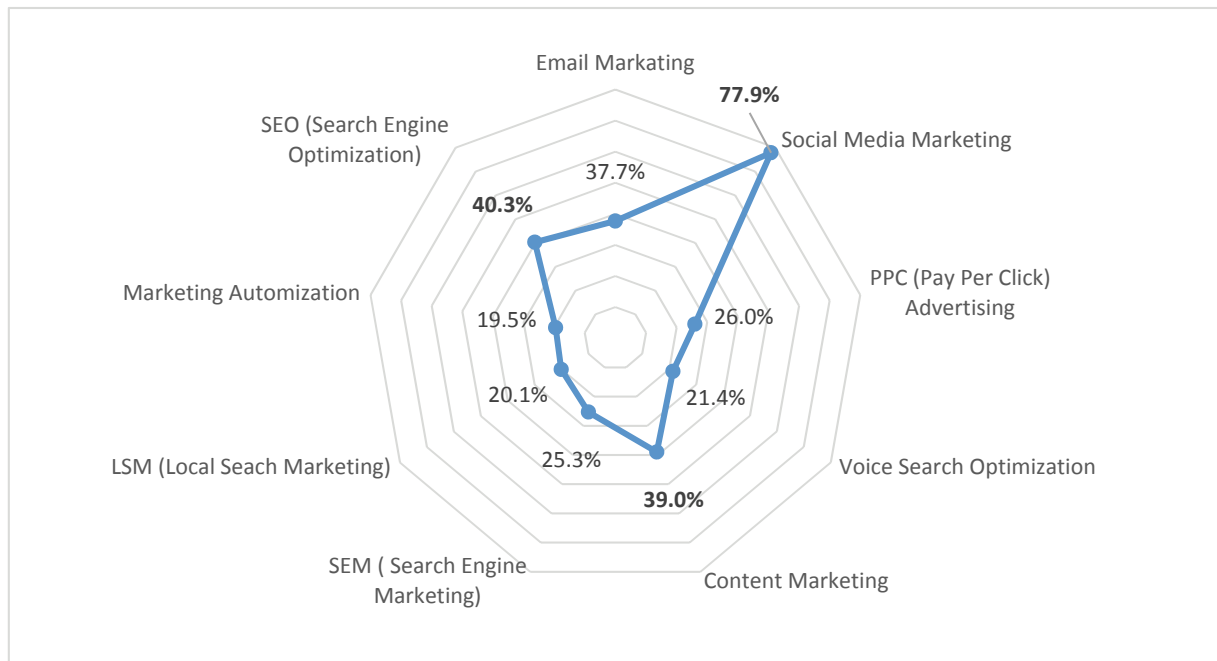


Figure 3: Top three Digital Marketing Strategies

Moreover, this time respondents had to select the top three digital marketing strategies impacting SMEs' sales growth, buyer purchase decisions, product lifecycle, customer

engagement, and online user experience. Yet again, from nine different options. Table 1 demonstrates the distribution of the top selected options for each strategy.

Table 1: Top Digital Marketing strategies per impact on SMEs' goals

Description	Sales Growth	Purchase Decisions	Product Lifecycle	Customer Engagement	Online User Experience
SEO (Search Engine Optimization)	41.4%	40.5%	40.5%	32.7%	43.1%
Email Marketing	34.9%	32%	41.2%	46.7%	47.7%
SMM (Social Media Marketing)	74.3%	66.7%	53.6%	66.7%	66.7%
PPC (Pay Per Click) Advertising	27.6%	32%	23.5%	24.8%	32.7%
Voice Search Optimization	17.8%	27.5%	23.5%	27.5%	28.1%
Content Marketing	43.4%	39.9%	37.9%	36.6%	30.1%
SEM (Search Engine Marketing)	23.7%	26.8%	31.4%	28.8%	26.1%
LSM (Local Search Marketing)	19.1%	17%	18.3%	20.3%	11.8%
Marketing Automation	16.4%	11.1%	21.6%	13.7%	10.5%

The interview with selected digital marketing specialists was conducted between September 1st – December 1, 2021. Due to the Covid-19 regulations, interviews were conducted through Zoom Platform. Data were transcribed and coded using Nvivo12 software.

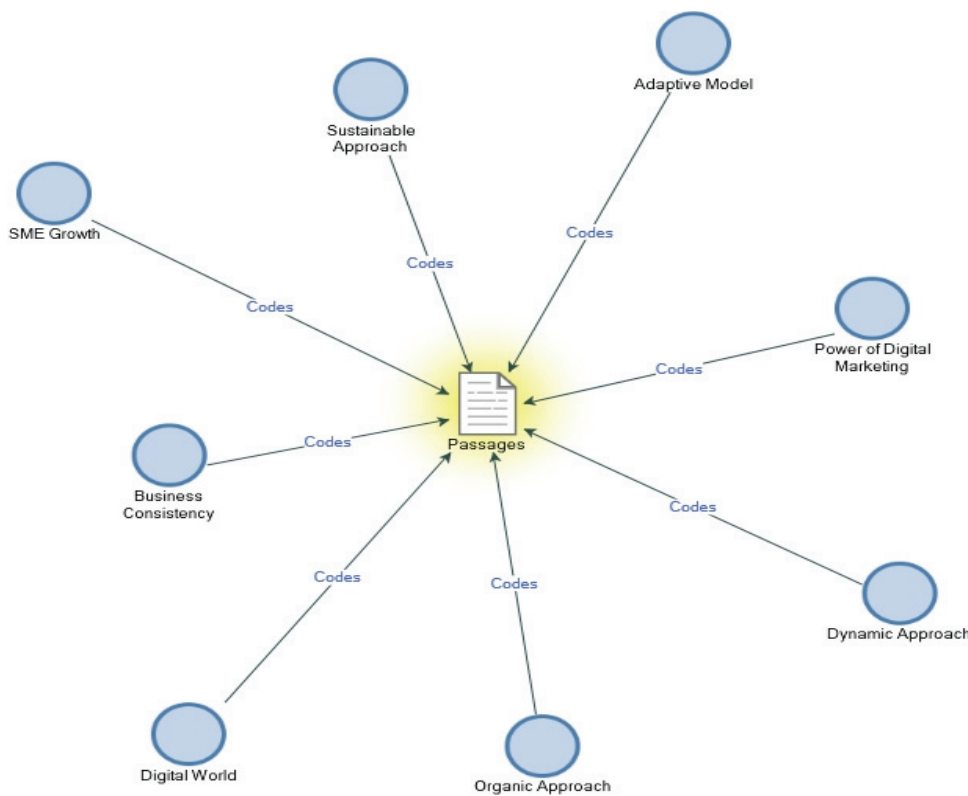


Figure 4: Interview Passages (Developed by the Authors (Using Nvivo12 Software))

Thematic analysis was conducted using an inductive coding approach. Nvivo12 Software enabled to analysis of publications and interviews from scratch with open coding. Moreover, it allowed highlighting more unbiased themes throughout the available data illustrated in Figure 4.

Discussions

Businesses utilize new opportunities to grow their revenue and expand their business. Different businesses have different techniques. However, today, the main rule to be followed for business continuity is whether to adopt or not digital marketing strategies, as highlighted in Figure 2.

A digital marketing strategy is a long-term business plan to accomplish their numbers. SMEs might utilize numerous methods for each relevant goal to build a strategy. "Digital technique" guides the business to identify activities of competitors on the worldwide web. Computerized data is a valuable element for continuity.

The digital marketing specialist's contribution to elaborating on the role and significance of digital marketing strategies in business continuity was critical. Respondent coded as "HJ" stated that digital marketing strategies are crucial to the continuity of any business. The power of digital marketing is extraordinary because it is engaging and allows businesses to be consistent. Figure 4 identifies "the power of digital marketing" as one of the passages in the interview analysis.

Respondent "SA" elaborates that in the times we are living in, it is necessary to have dynamic digital marketing strategies for a business to stay on top of the market. They are supported by respondent "MK", stating that the businesses are considering digital marketing as one of their core strategies.

Discussing the top marketing strategies businesses should consider to create a presence in the market, according to "ST", without understanding who your ideal target market is and to whom you are trying to get your message across, any strategy will be ineffective. So, recognizing your customers' requirements will get you where you want to be. For example, on whether digital marketing strategies are essential to gaining competitive advantage, 76.7% of respondents indicated "very important."

Initially, the authors selected Content marketing, social media marketing, and email marketing as the top three strategies. Content marketing emphasizes the importance of visual expressions. Content marketing with social media platforms or email marketing can be very effective and valuable in influencing the targeted audience. Social media marketing is a way to exploit platforms and content, allowing us to deliver our information to the segment in various ways. The Worldwide web is full of blogs nowadays. However, based on the presented study, priorities go-to visual content, as the visual part helps marketers have a more substantial influence on customers.

Table 1 demonstrated that respondents selected the top three digital marketing strategies for five different directions with slight differences. The most recognized top strategies that impact sales growth were Social Media Marketing (74.3%), Content Marketing (43.4%), and SEO 41.4%. Furthermore, the most recognized top digital marketing strategies impacting buyers' purchase decisions were Social Media Marketing 66.7 %, SEO 40.5%, and Content Marketing 39.9%.

To continue, the most recognized top digital marketing strategies that impact product lifecycle for business continuity were Social Media Marketing 53.6%, email marketing 41.2%, and SEO 40.5%. Moreover, the top digital marketing strategies that impact customer engagement for business continuity were Social Media Marketing 66.7 %, email marketing 46.4%, and Content Marketing 36.6%. Lastly, the top digital marketing strategies for online user experience were Social Media Marketing 66.7%, email marketing 47.7%, and SEO 43.1%.

It is worth noting that the respondents selected SEO (Search Engine Optimization) as the top three, as indicated in Figure 3. However, for the authors, it was neither top three nor five. The

indication is that marketers need the data to optimize the needs of SMEs and treat customers differently based on their behaviours. To support this author asked for respondents' feedback on whether "Data obtained from Digital metrics are a good indication for strategic planning and development," where the majority of respondents, 63.4 %, agreed.

In the statement "The SMEs revenue growth, customer engagement, buyers purchase decisions, and product lifecycle heavily depend on strategically developed digital campaigns," the majority of respondents, 69.2%, ranked it as essential. Furthermore, "SA" stated that digital marketing is not just a tool to reach new customers but also beneficial for collecting information about your growing customer pool. Moreover, "KA" supported the claim of a digital marketing strategy for a sustainable product life cycle. Lastly, "TA" stated that in all my years in digital marketing, I have found it essential to deploy effective digital marketing strategies to keep a map of your investments and calculated returns.

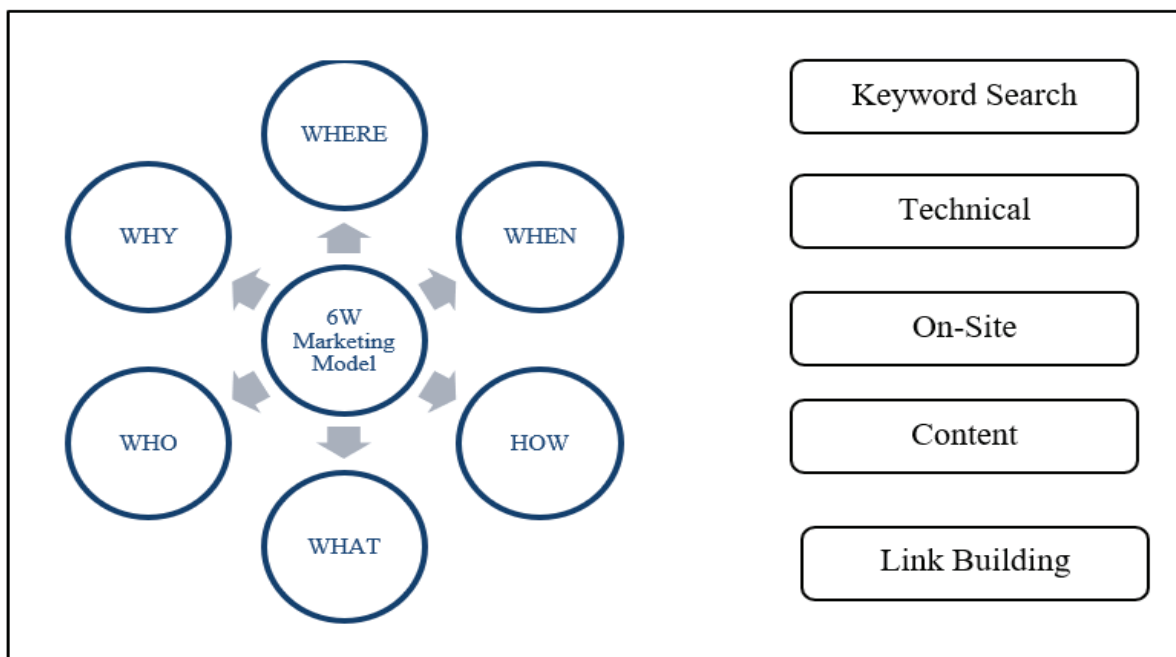


Figure 5. 6W Marketing (Adapted by the Authors)

To support SMEs in deciding which digital marketing strategies to use, the authors present the 6W marketing model illustrated in Figure 5. The 6W marketing model consists of the Six W's and five Key pillars for investigation. Six W's marketer gathers basic information for decision-making on five key pillars. Each circumstance for digital marketing strategies will be different; therefore, it allows to make informed decisions on the target market or audience. Consequently, one or another strateg(ies)y is chosen based on the marketing budget.

Conclusion

Digital marketing tools impact business continuity, whether small or big. The study sought to investigate the significance of selected digital marketing tools on sales growth, buyers' purchase decisions, product lifecycle, customer engagement, and so on. Based on the survey and in-depth interviews, a robust digital presence is recommended to reach the targeted audience.

An online survey and in-depth interview with digital marketing experts were conducted to explore what digital marketing strategies impact business continuity. Interestingly, the majority of the respondents provided positive feedback.

Social Media Marketing, Content Marketing, and Search Engine Optimization were the top three choices. Accordingly, the authors proposed email marketing strategy was challenged. Content marketing was evaluated separately to ascertain visual content's role in digital marketing strategies. Despite the existence of various blogs and articles, the possibility of visual content distribution constitutes one of the advantages of digital marketing. The research confirmed that targeting these platforms can potentially increase SMEs' continuity in a competitive market.

Based on the study, the authors employ the 6W marketing model to understand better the impact of each digital marketing strategy on business continuity. Moreover, the model presents a strategic guide to allocating financial and human resources. Lastly, the model presents details metrics about internal and external customers.

SMEs have sophisticated online customers who differ according to their needs and behaviour; therefore, different approaches to market penetration and segmentation strategies might be required. In addition, customer characteristics vary based on age, gender, and geography, so business continuity focusing on customer profiles will be needed. Hence, SMEs are required to be aware of new technology.

Limitations of the Study

The generalization of this study can be questionable. Increasing online presence and focusing on various digital strategies do not always bring positive results. The effectiveness of digital marketing strategies is depended on the type of company and target segment. Besides, it is vital to understand the differences between strategies based on the platform level. Every social media platform provides us with different tools and ways of audience segmentation. Therefore, it is imperative to have an overall digital marketing plan and a plan based on a particular platform.

Furthermore, the effectiveness of social media marketing campaigns can depend on the competition level. On most platforms, auctions take place to determine whose ad should be shown to a particular segment. In addition, most of the algorithms evaluate the quality of the content and determine budgets. Therefore, it is crucial to consider an appropriate budget and valuable content. 6W model can be used in a planning process through the implementation of the campaign requires more profound analysis.

This study ignores and does not consider specifics of the algorithms which give a content ranking. It is imperative to understand the role of these algorithms, how they work and how to deal with them to get the most out of the campaigns. A low-quality score or relevancy score will definitely affect the campaign and bring lower results.

Further Research Possibilities

An additional study can be undertaken to evaluate the effectiveness of tools at the platform level. Moreover, it is highly recommended to ascertain the benefits of different content. Content marketing is directly linked with social media marketing, and it is essential to investigate the impact of different content in particular circumstances. Additional research can be done in this direction to clarify more details about digital marketing strategy and its impact.

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