

Digital marketing adoption changes the business performance dynamics of SMEs in India: A research scope

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Abstract

In the present business scenario, digital marketing practice has changed the perception and behavior of customers towards product purchase. The customers tend to engage in analyzing products which are promoted online and make purchase decisions based on available online information. Companies' hire experts on digital marketing to help business houses to make their presence feel in the global market and reach consumers globally. The implementation of digital marketing in small and medium-sized enterprises (SMEs) has also helped these small organizations to promote their products and services to the targeted audience and build their digital reputation. In India, SMEs contribute to national revenue and generate large job opportunities, but to reach larger consumer section has remained challenging for these small businesses. The digital explosion in India has increased the prospective use of digital marketing; however, the Indian SMEs have not yet fully utilized the potential of this tool. This study focuses on the adoption of digital marketing and its prospective impact on business performance of Indian SMEs. This review concludes with hindrance in the path of digital marketing and suggestion to promote digital marketing in Indian SMEs.

Keywords: Small and Medium Enterprises, SMEs, Digital marketing, Internet, Business performance, Employment, Brand awareness.

1.1 Introduction

Small and Medium Enterprise (SMEs) impact Indian economy by effectively contributing in increased manufacturing yield, amount of export, employment generation for the internal as well as global market. With an easy access to internet, digital marketing has gained enough importance and is believed to completely bring change in the business scenario worldwide. Digital marketing can be extended as an effective tool to ensure the success of SMEs in marketing. Digital marketing is cost efficient and assists in broadening and maintaining information and data related to customers. The gradual growth of digital marketing is definitely associated with the present lot of conscious consumers. The inclusion of digital marketing with SMEs was expected to improve its efficiency, provide full assistance to reach the target customers and to gain information on interest of potential customers. Not much research has been carried out in India owing to many constraints faced by Indian SMEs. Therefore, the prime objective of this paper is to understand and have clarity in the prospects of digital marketing in Indian SMEs.

1.2 Status of digital marketing in India

Digital marketing signifies the utilization of digital devices such as mobile phones and computer, and uses digital distribution channels for the promotion of goods and services (Zickuhr & Smith, 2012). These digital channels have brought about a revolution in the method of communication between the present-day marketers and consumers. A significantly large number of consumers remain in close proximity with devices contributing to the visible expansion in the genre of

digital ad spending. Thus, the advantages of using social networks (Facebook, Instagram, Twitter, Snapchat, YouTube, etc.) for the purpose of communication was soon realized by the marketers and they resorted to spending considerable amount of money on social network advertising (Cooper, 2018; McNair, 2018). The expansion of digital advertising evidently increases the efficiency of business by extending the services to large target audience and achieving the desired revenue through increased sales, improved brand awareness, enhanced customer engagement and low-cost practice for customer acquisition and retention (Tuten & Solomon, 2015; Lamberton & Stephen, 2016).

The Indian market is progressing steadily and continuously advancing its boundaries. The Indian population is getting accustomed to the use of Internet and has an easy access to the digital devices. Compared to traditional marketing techniques, digital marketing has larger scope and the growth of digitization has brought about immense opportunities for digital marketing in India. Increased amount of time on social media and internet surfing has increased Indian consumers awareness on products. The acceptance and trust for digital communication in India has initiated the revolution for this marketing initiative. Digital marketing has attained a new impetus with approximately 82 million monthly active users for Facebook back in 2017 and is still growing at enormous pace. In Indian scenario, the visible shift of digital marketing from anonymity to identity is creating a whole new experience, and a mix of information and entertainment is a good strategy to excite and allure the Indian audience in digital marketing (Suginraj, 2017). Factors like IT literacy, increased internet and 3G penetrations, mobile internet, data security, digital advertising, higher standard of living, increased consumption of products, social networking has contributed to the advancement of digital marketing in India (Kaushik,

2016; Begum, n.d.). SMS marketing was the initial mass market media channel that reached varied demographics before the emergence and easy access of mobile internet (IAMAI, 2008).

Online advertising accounted to a supposed INR 785 crores in the year from 2009 to 2010 exceeding the counts of the previous year by around 26% and has seen unprecedented growth ever since. In the same year (2009-2010), the turnover from display advertisements was INR 417 crores and text advertisements contributed INR 368 crores. Further, a growth of 30% in display advertisements and 26% in text advertisements was predicted between the year 2013 and 2014 (Shirisha, 2018). 3G penetration followed by the introduction of 4G has changed the marketing dynamics for both consumers and the marketers. In 2016, almost 34% of the businesses had already adopted digital marketing strategies. In 2017, an overwhelming 72% of the marketers accepted the efficiency of digital marketing over traditional method and claimed that this strategy improved their revenue by 30%. Despite the low rate of internet penetration in India (34.5%) as compared to the USA (88%) and some European countries (>95%), India is the 2nd most internet surfing population of the world. This gives an idea of the future scope of digitization in Indian marketing scenario. It has been observed that E-commerce proves to be one of the most rewarding start-ups in the Indian market context. Digitized advertising has experienced a growth of 33% annually from 2010 to 2016. An increase in sales is being observed as digital advertising persuade a large number of people to purchase and sell online. Of those who buy online products, half of them do so on the basis of social media recommendation and around 74% of the customers associate their purchasing decision to social media. The sale of physical goods via digital channels in India amounted to 16.8 billion U.S dollars in revenues (Dholakiya, 2015). At present finance sector dominates online advertising accounting to almost 40% of the total with SBI, HDFC, UTI and Citibank leading the scenario. The growth and

acceptance of digital advertising in India is backed by the potentiality of the advertisement to reach out to mass potential consumers all over the world. There is the provision of changing and updating the pages effortlessly at any time. Moreover, online advertisements once in web continue to work relentlessly until removed or changed. Data mining techniques applied in online advertisement assist in reaching out to particular interest groups as target consumers. In addition to that, the merging of text, audio, and video makes these advertisements interesting and alluring. The absence of printing and posting cost makes the whole method quite cost effective as compared to traditional advertisement.

1.3 Status of SME in India

The small-scale enterprises encompassing around 250 employees are generally regarded as small and medium enterprises (SMEs). Most of the nations around the world recognize the need for SMEs and considers it imperative to promote SMEs to be established as an industrialized nation. SMEs determine the economy of a nation by increasing the number of companies and impact the employment (Schlogl, 2004). Both developed and developing nations have been benefitted economically through SMEs. In developing economies of the world, positive impact of SMEs on economic as well as overall development is well recognized. (Maad & Liedholm, 2008).

The definition of micro-enterprise in the Indian context is decided by the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 and is based on the investment on manufacturing (plant and machinery) and equipment afforded by the enterprise (Table 1).

Table 1. MSME's classification based on investment

Manufacturing Enterprise	Investment in plant and machinery
Micro	Up to Rs. 25 Lakh

Small	Above Rs. 25 Lakh and up to Rs. 5 Crore
Medium	Above Rs. 5 Crore and up to Rs. 10 Crore
Service Enterprise	Investment in equipment
Micro	Up to 10 Lakh
Small	Above 10 Lakh and up to Rs. 2 Crore
Medium	Above 2 Crore and up to Rs. 5 Crore

Source: Singh & Sombir (2019)

For a micro enterprise the investment in plant and machinery should not exceed twenty-five lakh rupees while for equipment the range should be within ten lakh rupees. In a medium enterprise, manufacturing investment should range between five to ten crore rupees while investment on equipment should remain more than two crore rupees but less than five crore rupees. In case of small enterprises, the investment in manufacturing stands from twenty-five lakh rupees to five crore rupees and the investment in equipment ranges between ten lakh rupees and two crore rupees (Ghatak, 2010).

The fourth MSME census (2006-07) estimated the number of MSMEs in India to be around 36.17 million with employment opportunities to an approximately 80.52 million people. In the year 2011-12, the number of MSME increased to 44.77 million and generated employment opportunities for a whopping 101.26 million people. Among these MSMEs, manufacturing sector contributed around 31.79% while the service sector led the numbers with 68.21%. Out of the total manufacturing output of the country, MSMEs hold 44% and is responsible for contributing to 40% of the country's total exports. It manages to generate the second highest source of employment following the agriculture sector. It is also cost efficient and ensures the employment of 1.27 persons with investment accounting to 0.67 million rupees as compared to the employment of one person in organized industrial sector with the same amount (Munda &

Swain, 2014). In a developing country like India where progress and evolution revolve around the justification to inclusive growth and development, SMEs have undoubtedly mended this requirement by ensuring sustainable entrepreneurship. For example, Machining and Fabrication Cluster-Rourkela, wherein entrepreneur of multiple SMEs setup the market within the vicinity of large industries and utilizes the common infrastructure, transportation, local resources and raw materials to support big plants like Rourkela Steel plant, cement factory OCL and Larsen & Toubro (Pradhan & Munda, 2010; Munda & Swain, 2014). In the Indian scenario the SMEs deals in over 6000 traditional as well as non-traditional products ranging from food, clothing and chemicals to electrical items, basic metals, non-metallic goods, machinery parts as wells as rubber and plastic items (Munda & Swain, 2014). SMEs have constantly ensured the generation of employment which is a major contribution to industrial manufacturing and production sector. In addition, it has catered to the unflinching temperament of entrepreneurship among the large number of Indians. This has led to the unprecedented advancement of the MSME sector as compared to other industrial paradigms (Saikia, 2018). In totality the growth and acceptance of SMEs in India have been impacted by its various benefits in the likes of efficacy in resource utilization, employment generation, innovative capacities in context to technology, inter sectorial associations, potential to increase exports, satisfying the entrepreneurial spirit and its exceptional ability to conquer regional disproportions by upholding locational resilience. At present, MSMEs in India count to 63 million and generate employment for 110 million people. Production sector leads the number of MSMEs with 45% while service sector contributes to 30.5% of the total number. MSME contributes to 45% of the overall exports from India and is responsible for maintaining 37.5% to the country's GDP. However, 70% of SMEs in India still work offline (Annual Report 2018-19).

1.4 Digital marketing in SMEs

Digital marketing efficiently enhances the performance of small business enterprises and enables them to compete by attracting new customers and retaining the already existing customers. Digitization in SMEs began with an attempt to target new audiences, improve performance and ensure the growth and competitiveness among the small business houses (Shideler & Badasyan, 2012). The use of internet in SMEs proved to be beneficial in decreasing costs (Chong & Pervan, 2007) and expedite easy internal as well as external communication (Eriksson, Hultman & Naldi, 2008). A study on the impact of the web over 12 SMEs in the UK reiterated its contribution in improving its performance and efficiency and intensified external communication (Barnes et al., 2012).

As compared to large companies, digital marketing practice in SMEs face a greater challenge as against traditional marketing (Reijonen, 2010). The marketing methods adopted in SMEs are expected to have spontaneous and informal reactions (Gilmore et al., 2004) and may not necessarily conform to the best between marketing techniques and plans available (Hill, 2001). The prime motive for SMEs through this unplanned and unorganized marketing scheme is to increase awareness among the consumers about the company as well as the products they deal in (Reijonen, 2010). It was expected since the inception of digital marketing that SMEs would benefit tremendously because technologically and managerially skilled younger generation would infuse technology with that of the formal marketing techniques and planning (Hill, 2001). Internet tends to boost the confidence of customers for any specific product (Caemmerer, 2009) and influences them to be more comfortable with the concept because of the ease of access and use (Mochoge, 2014). Certain SMEs usually resort to ICT (Information and Communication Technology) in order to search market information and ascertain lengthy customer relationship.

The use of ICT to increase the sales prospects and new market development is limited (Moen, Madsen & Aspelund, 2008). It should be backed by an efficient financial plan in its inception to have smooth functioning in the long run with no further investments. It is advised as well as observed that the best outcome shall be achieved by the clubbing of both traditional and digital marketing (Paul, 1996). SMEs are expected to gather external data, knowledge and skill with the aid of online marketing. For this SMEs should be aware and imbibe opportunities and knowledge on networking as well as marketing with the aid of social media that generates informative content and helps in promotion. Further, the local and central government should also provide incentives and assistance from their available resources for encouraging small enterprise business (O'Dwyer, Gilmore & Carson, 2009).

1.5 Digital Marketing in SMEs: Indian prospect

In India almost 40% of the SMEs take the assistance of internet for the purpose of advertising (Google India survey, 2012). It is observed that there is an increasing belief among the Indian advertisers in the efficiency of combined promotional campaigns through email and social media pages where almost 80% of them accept that these methods bring about better turnover (Digital India, 2016). The most preferred online marketing tools used by SMEs are online trade portals and directory listings followed by websites, e-mail and Search Engine Optimization (SEO). The acceptance of digital marketing in India lies in the trust that such digital campaigns are capable of ensuring whole lot of benefits to a large number of people which is at a single click away. Approximately 60% of SMEs mentioned the main aim of marketing through social media is to create awareness about brands and almost 75% of these companies spend about 5 hours per week to this cause. The reposting of these advertisements and marketing contents are found to maximum among Facebook users followed by Instagram. The response time for the Facebook

and Instagram users range between 1-6 hours after any feedback while for Twitter response time is faster. The most active time for Indian users is from 12 pm to 4 pm which give a chance for SMEs to flood their advertisements during this time in order to reach a wider audience (Srinivasan, Bajaj & Bhanot, 2014). The benefits of digital marketing are well understood by the SMEs; about 50% of these enterprises are willing to allocate at least 10% of the overall marketing budget to digital marketing. Although the SMEs usually don't measure online marketing performance, the few who does evaluates it through profit-loss and difference in revenue. About 10% of revenue of these companies is believed to be contributed by social media a majority of which can be credited to digital marketing. The SMEs through their digital marketing engage the customers and stimulate their visual sense through alluring videos and blog posts. Digital and social media marketing usually involves specialists and hence SMEs hire external agencies that spent almost a week for the marketing work. These marketing campaigns should be dynamic, extremely responsive and in conformity with scenario and happenings around. A strong association is found to exist between sales revenue and the time given solely to digital marketing. It positively impacts acquisition and retention of customers in SMEs and is the best tool to create brand awareness (Srinivasan, Bajaj & Bhanot, 2016). Digital marketing and analytics service provider (SOKRATI) have initiated the introduction of commission model on the basis of performance for SMEs for social online marketing (Business Standard, 2014).

Benefit of digital marketing to Indian SMEs

Globally, the use of digital marketing to advertise, product promotion and communication have increased the potential chances of SMEs growth in both national and international arena (Kumar, Kumar & Mishra, 2015; Taiminen & Karjaluo, 2015). The digital marketing has opened new

opportunities for the business, increased market size, reduced the cost of brand promotion, gave opportunity to improvise based on consumer feedback and gave a competitive edge to the business (Mohamad & Ismail, 2009). Online marketing provides various techniques to assess new markets for fair competition in the global scenario, to analyze the products that are in demand, to be aware of the various adopted manufacturing strategies, to be able to reach international customers, familiarity with product customization and meet the demands of global standard. The practice of marketing circulates both within and outside the department and hence requires active participation from both promoters and owners in accepting and adopting ICT (Dibb, Simões & Wensley, 2014). In Indian context, the digital marketing practice by Indian SMEs can also have the same benefit. Use of social marketing platform like Facebook/Twitter can improve the chances to reach millions of potential Indian and international customers in a cost-effective manner and increase the awareness among customers about the products. According to Jain (2015), through digital marketing SMEs can benefit by increased sales, reach new consumer section, customer engagement and enhanced performance and productivity.

Challenges in adopting digital marketing by Indian SMEs

However, various challenges faced by SMEs which could hinder the adoption of online marketing (Kumar, Kumar & Mishra, 2015) are enlisted in Table 2.

Table 2. Challenges faced by SMEs in adopting digital marketing

Challenges	Authors
Technological inefficiency	Balamurugan et al., (2014); Gide & Sandu (2015); Mohan & Ali (2019); Arora & Rathi (2019)
Lack of skilled workforce	Kannabiran & Dharmalingam (2012); Balamurugan et al., (2014); Mukherjee (2018); Mohan & Ali (2019);

Lack of specific training	Balamurugan et al., (2014); Mukherjee (2018); Arora & Rathi (2019)
Security threats	Gide & Sandu (2015); Kumar, Samalia & Verma (2017)
Heavy investment for the infusing of ITC	Kannabiran & Dharmalingam (2012); Gide & Sandu (2015); Mohan & Ali (2019); Arora & Rathi (2019)
Lack of awareness	Balamurugan et al., (2014); Mohan & Ali (2019)
Absence of Government funding and sponsorship	Balamurugan et al., (2014); Mukherjee (2018)
Small scale operation	Kannabiran & Dharmalingam (2012); Mukherjee (2018)

1.6 Conclusion

The tendencies of globalization have created opportunities for SMEs and became an integral part of trade activities worldwide by increasing the participation in global business. In spite of its inherent benefits and growth potentialities, SMEs in India have to face a lot of hardships the main being technological backwardness. To be able to sustain, compete and stand at par with the global companies, there is a requirement for the SMEs to make themselves technologically advanced. In this regard, digital marketing, a technological innovation has the ability to impact the survival and growth of the SMEs. It is an extremely cost-efficient tool and could reach out to million customers. Many of the Indian SMEs still have no idea regarding the advantages of internet and digital marketing. For the sustenance of the SME in market, creation of own websites would reduce the cost of directories and portal listing drastically and ensure more awareness. The government should take the initiative of making the SMEs aware of its benefit through proper campaigns and allocate resource and incentives to assist them. Moreover, IT establishments should be considerate towards the whole purpose and provide assistance in delivering the service rather than selling the software. To help Indian SMEs, Google India has come up with the service to create and host free website with customized domain. The SMEs can

benefit from this move and use internet effectively to enhance the marketing strategies. In addition to that the previous studies and statistics infer the very less amount of studies devoted to digital marketing in SMEs. As such it is imperative to imbibe digital marketing in Indian SMEs.

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