

ACTION FACTORS INFLUENCE ON EFFECTIVENESS OF DIGITAL MARKETING

¹Priyanga B, ²Dr. Sudha S, ³Dr. A. Narmadha

¹Ind year MBA Student, Department of MBA, School of Management Studies, Vels Institute of Science, Technology and Advanced Studies, ²Professor and Research Supervisor, Department of MBA, School of Management Studies, Vels Institute of Science, Technology and Advanced Studies,

srisudha.research18@gmail.com ³Assistant Professor, Department of MBA, School of Management Studies and Commerce, VISTAS.

Abstract

Business organisations must continually create fresh marketing strategies to deal with their customers. The same applies to small and medium-sized businesses. Indian MSMEs are gradually embracing digital technology, however, several aspects of digital sales are still in their infancy. To compete and achieve a competitive advantage, Indian SMEs must expand. The article aims to find the effectiveness of digital marketing through awareness and adoption, pricing and branding and service quality variables in an MSME. The study is pilot in nature and 110 is said to be the sample size. The study was conducted in a regional small and medium size enterprise. Regression and path analysis was used to test the hypothesis. The results confirm that action factor service quality contributes to the effectiveness of digital marketing. It helps to build a strong customer relationship.

Key words: SME, digital marketing, service quality, pricing, branding

1 Introduction

In the modern economy, technology plays a vital and important role. Numerous opportunities for survival and sustainability have been provided by technology to various corporate groups (Amirkhanpour, 2014). Business organisations must continually create fresh marketing strategies to deal with their customers. The same applies to small and medium-sized businesses. India has 60 million MSMEs, according to a study by the Boston Consulting Group. Small and medium-sized enterprises play a crucial role in India. These MSMEs have a significant impact on digital services and jobs. These companies are growing faster than expected. It is one of India's most important economic sectors. Not just in India but all throughout the world, the general public has started to pay close attention to the products and services offered by SMEs. This was made possible by a number of marketing strategies. One of these concepts is known as digital marketing. If businesses are to be competitive in their markets, they must take into account the needs and requirements of their customers. The firms need to match the needs of the customers with the right services. This increases the firms' capacity for market competition and aids in customer retention. Indian MSMEs are gradually embracing digital technology, however, several aspects of digital sales are still in their infancy.

To compete and achieve a competitive advantage, Indian SMEs must expand; as a result, proper recognition and trademarks for products are essential instruments. Local businesses establish a brand and become well-known in their markets. However, the situation with SMEs' products is highly dubious for a number of reasons, including quality, branding, and budgetary limitations. To compete, they must provide consistent service quality, raise awareness, and implement technology, all of which are expensive for Indian SMEs. In the past, the MSMEs have been facing a very safe environment. But after globalization, small and medium enterprises face many challenges like effective online marketing, innovation, direct competition etc (Singh, R.K., Garg, S.K. and Deshmukh, S.G. 2008). After COVID-19 it is important that all MSMEs are in a position to adopt technological capability. At present, digital adoption and digital marketing have become pre-requisite for MSMEs.

In order to retain clients for their businesses, organisations have begun to focus on and use a variety of marketing methods, including digital marketing strategies. The practice of marketing products and services online and through internet-based platforms, including mobile phones, desktop computers, and other digital devices, is known as digital marketing. Its expansion in the 1990s and 2000s changed the way of doing business. Technology in marketing have been a major contributor. As a result of the widespread usage of digital devices there is now an abundance of digital marketing campaigns. These programmes frequently use Search Engine Optimization, Search Engine Marketing, content automation, data-driven marketing, marketing analytics, data marketing analytics etc. The operational definition of "Digital marketing" refers to the use of digital media on platforms other than the Internet, such as television, mobile phones (SMS and MMS), callback, and on-hold ringtones. Digital marketing is distinct from online marketing in that it utilises mediums that are not Internet-based.

Businesses must develop efficient technical tools to market their products. This provides marketers with an advantage over rivals. A business depends heavily on marketing to sell its products. The digital and informational revolution is currently in full force. Digital networks like Twitter, Facebook, Instagram, and others have developed over time. Businesses face intense rivalry while selling their products. For the purpose of reachability, businesses must take into account additional digital platforms like cellphones, televisions, or laptops.

This study aims to close the gaps by conducting an analysis of the guidelines contained in the review of the relevant prior research. The prospects presented by digital marketing have been used to their full potential as a direct result of higher levels of expertise. The implementation and adoption of digital marketing technologies as well as digital commerce (Abebe, 2014) have become very necessary. The industries are progressively moving towards the use of digital marketing technology and the utilisation of it. According to Fomin (2005), the primary motivation for such adoption is to provide businesses with a competitive advantage. The results are enjoyed now by companies who invested in digital infrastructure about a decade ago. The implementation of digital marketing has led to the development of data-driven marketing, which allows small and medium-sized businesses to compete via social media. It is now very necessary to render such adoption and execution.

According to a comprehensive review of the relevant literature, pricing is yet another issue that plays an important part in digital marketing. Pricing in digital marketing that is determined by performance is an absolutely necessary component. Performance-based marketing strategies, as well as opportunities that are both feasibly available to customers and sellers in the realm of digital advertising, are investigated. (Number of clicks performed), "total quantity of impressions delivered," and "DART system from DoubleClick support tracking detailed performance information" are a few examples of the metrics that are used to evaluate the effectiveness of digital marketing (Sundararajan, A., & Leonard, N. 2003). The method of digital measurements that is utilised in the present world is described above. Recently, in their study, (Kalyanaram et al. 2022) underlined the role of pricing in digital marketing as well as customers' views and reactions.

In the world of the digital market, there are numerous developments taking place. Another crucial component that determines the success of digital marketing is branding. On the basis of various digital marketing techniques, consumers make decisions. Manufacturers have modified their marketing plans in response to consumer preferences. Digital marketing strategies are used to strengthen brand building efforts.

The article aims to find the effectiveness of digital marketing through awareness and adoption, pricing and branding and service quality variables in an MSME.

2 LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

2.1 Digital marketing awareness and adoption

Consumers are prepared to accept goods and services in digital form, according to recent research. The way people behave when it comes to being digitally ready demonstrates that customers' attitudes have changed as a result of digital marketing. According to research by Ashari Nasution et al. (2021), millennials' digital preparedness and adoption have a big impact on mobile advertising. It has sparked marketing innovation. Consumers are exposed to communications via social media, email, television, and mobile devices thanks to digital technology (Kannan, 2017). Businesses must embrace contemporary strategies for marketing their goods. It might be done through social media marketing or mobile marketing, which have both been popular worldwide (Statista, 2020). The constant connection to the internet is the key to digital preparedness. The development of suitable advertising has led to the acceptance of digital advertising among consumers (Dahlén et al., 2003). There is a shift in SMEs accepting digital medium advertising as this has turned into a practice across the whole globe. Digitization has led to change in the consumer behaviour (Kaplan and Haenlein, 2010). Customers do research on products and services online, where they spend a lot of time. They have data readily available, which functions as knowledge. Customers are now using digital marketing as a result of this. Such adoptions will assist SMEs in remaining competitive and improving market performance.

H₁ : Adoption of digital marketing is significant to effectiveness of digital marketing

2.2 Pricing and Branding

Pricing is one of the key aspects and unique selling proportions as to digital marketing. The culture of involving digital marketing spending started in 2002 as one of the corporate marketing initiatives. As per Gluck, 2001 research study in US every year 16 million dollars are spent in online marketing. Spending has continued to rise up until this point. Performance based pricing model is the base for pricing models in digital marketing. This model provides opportunities for both the buyers and sellers. Google has provided sophisticated pricing models for its marketing campaigns (Tillinghast, 2002). Pricing helps the customer to decide in buying the product (Solihin, 2020). Hoffman and Novak (2000) conducted study on various pricing tactics. In that prices vary depending on the type of digital medium. In his research, Kaura, Prasad et al. (2015) emphasise that happy customers don't worry about the cost. Pricing conveys information about the products' branding. Prices vary depending on the medium used for advertisements. Customers become outrageous when they consider these prices (Mastrobuoni et al., 2014). Customer satisfaction is significantly impacted by perceived pricing (Kaura et al., 2015). Branding too has played a significant role in the minds of consumers when they decide. Customers attitude, previous experience plays a vital role when they decide about the products purchased online. Consumers also enjoy after purchase service and share their experiences in the online platforms and show their brands (Edleman, 2010). Consumers choice of brands are guided through funnel metaphor which narrows down to buy their required products.

H₂: Pricing and branding is significant to effectiveness of digital marketing

2.3 Service Quality

According to (Santosa, 2019) Desires and expectations of customers can be fulfilled through service quality. Customer loyalty and customer satisfaction can be influenced through service quality. This is proved in the research study on retail urban customers of banks in Rajasthan (Kaura et.al., 2015). Understanding the various factors influencing service quality on e-services is important. This has an impact over online purchases and customer satisfaction as per the research study (Parasuraman and Grewal, 2000; Jeong et al., 2003). As this paper highlights on the service quality impact on digital marketing, it is important to highlight the happenings in SMEs. Study by (Jadhav et.al., 2023), SMEs follow fixed strategy while marketing their products digitally. Service quality differs on the basis of enterprise and industry. Study by (Musasa, T. and Tlapana, T. 2023) highlights the positive relationship between retail service quality and shopping frequency. Traditional Old methods of measuring service quality pertaining to digital marketing is not apt (Palese and Usai, 2018). Service quality also differs from digital medium to another. Study conducted by (Zhang, R, et.al., 2023) regarding mobile service quality, the variable has significant impact on customer loyalty.

H₃ : Service quality is significant to effectiveness of digital marketing

3. Knowledge-Based View – Theory Contribution to Digital Marketing

The theory helps the company to take important decisions in several areas of strategic management. This helps to bring a co-ordination among various factors that contribute to the effectiveness of digital marketing

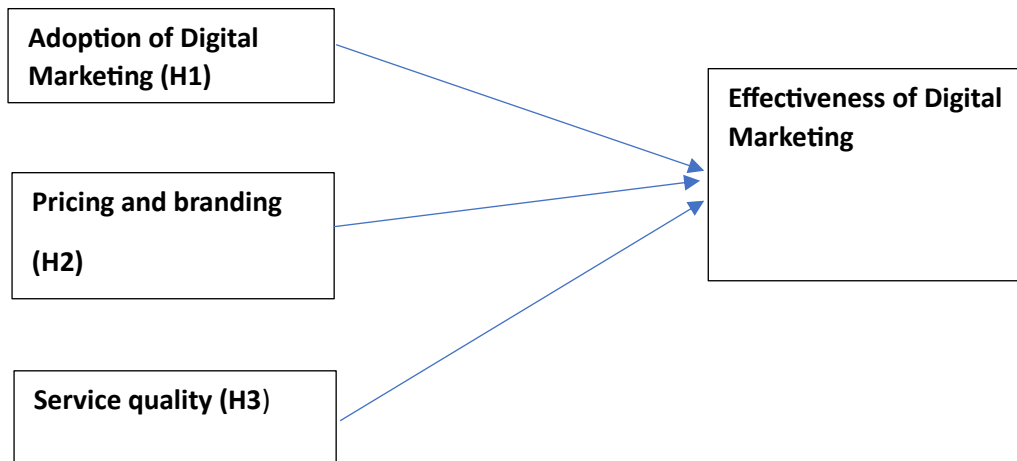


Fig 1 Author's theoretical framework

4. Methodology

4.1 Population and Sample size

In Asia there are 72 percent of customers have started to use digital marketing. The total amount that was spent in digital marketing by the organizations in 2021 was 436 billion dollars. On an average 2.4 hours is the time spent in social media by an Indian. India stood in 19th position in usage of social media (<https://www.siasat.com/uae-named-social-media-capital-of-the-world-india-holds-19th-rank-2586086/>). The data was collected from a small and medium size organization customers' in the form of pilot study. Convenience sampling was used for the study.

The population of customers of SME organizations is infinite in nature. Among the customers those who are willing to participate in the survey, from them alone structured questionnaire was sent through online. Totally 110 responses were received. The data was collected between January 2023 to March 2023.

4.2 Measurements

The questionnaire was self -developed based on the review of literature. The questionnaire comprise of demographic variables, adoption of digital marketing was measured with 5 items, pricing and branding was measured with 5 items, service quality with 6 items and effectiveness

of digital marketing 5 items. Variables was developed on 5-point likert scale from strongly agree= 5, agree=4, neutral = 3, disagree=2, strongly agree=1. The study used SPSS 25 version for calculating of statistical tools. SmartPLS 4 were used to calculate the validity and reliability of the variables (Hair, Hult, Tomas, Ringle, & Sarstedt, 2016). Descriptive analysis, regression analysis, one sample T test were used to analyse the respondents' profile and perceptions.

5 Results

Table 1 showing age of the respondents

Age	Frequency	Percentage
18-24 years	39	35.5
25- 34 years	67	60.9
35- 44 years	3	2.7
45 – 54 years	1	0.9
Total	110	100

Table 2 showing gender of the respondents

Gender	Frequency	Percentage
Male	64	57.3
Female	46	41.8
Total	110	100

Table 3 showing qualification of the respondents

Qualification	Frequency	Percentage
Professional	11	10.0
UG	59	53.6
PG	34	30.9
Diploma	1	.9
Others	5	4.5
	110	100.0

Table 4 showing marital status of the respondents

Gender	Frequency	Percentage
Married	78	70.9
Unmarried	32	29.1
Total	110	100

Table 1 highlights the age of the respondents. The age ranges from 18 to 24 years 45-54 years of the customers. The youth are the major customers for the SME's. customers who are in the

age range of 25-34 years ie 60.9 percentage use digital marketing frequently. Secondly customers whose age range 18-24 years 35.5 percentage often use and adopt digital marketing are in second ranking (Buchanan, L., Kelly, B., & Yeatman, H 2017). In terms of gender, 57.3 percentage of customers are male who adopt and enjoy the positive effectiveness of digital marketing. The customers who use and participated in the study 53.6 percentage of customers are under graduate qualified customers. 70.9 percentage of married respondents use the positive aspects of digital marketing.

5.1 Outer Model Measurement

Table 5 showing Reliability Test

S.No	Name of the variable	Composite reliability Cronbach value
1	Awareness and adoption of digital marketing	0.965
2	Pricing and Branding	0.938
3	Service quality	0.927
4	Effects of Digital Marketing	0.897

The Cronbach alpha value for awareness and adoption of digital marketing are 0.965. Pricing and branding the value is 0.938, service quality is 0.927 and effects of digital marketing are 0.897 which are above the threshold of 0.5.

Table 6 showing Exploratory Factory Analysis

List of variables	Loading Values	Discriminant/ Construct validity
Adoption of digital marketing: ADM1	0.775	0.948
ADM2	0.992	
ADM3	0.992	
ADM4	0.992	
ADM5	0.992	
Pricing and Branding: PCB 1	0.794	0.881
PCB 2	0.876	
PCB 3	0.848	
PCB 4	0.902	
PCB 5	0.904	
PCB 6	0.967	
Service quality : SQ 1	0.905	0.867
SQ 2	0.887	
SQ 3	0.874	
SQ 4	0.846	
SQ 5	0.848	
SQ 6	0.842	

Effectiveness of digital marketing : EDM1	0.889	0.883
EDM2	0.906	
EDM3	0.843	
EDM4	0.894	

Table 6 highlights the indicators loading values are above 0.5. the exploratory factors analysis ranges from 0.775 to 0.992 The values are adequate for sampling. The construct validity for each variable have reached the basic threshold of 0.5 (Hair Jr 860 et al., 2016)

5.2 Model Measurement test

The inner model test contains an explanation of the R-Square, while the R-square value in this study is as follows:

Table 7 Model 1 Summary for effectiveness of digital marketing

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.595 ^a	.354	.336	2.24551

a. Predictors: (Constant), TOTPB, TOTSQ, TOTADOPT

From the above table the model shows that 59.5% digital marketing is proved to be effective.

Table 8 showing ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	293.187	3	97.729	19.382	.000 ^b
	Residual	534.486	106	5.042		
	Total	827.673	109			

a. Dependent Variable: TOTEFFECT

b. Predictors: (Constant), TOTPB, TOTSQ, TOTADOPT

Table 9 showing Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	5.265	2.110		2.495	.014
	TOTADOP T	-.113	.127	-.071	-.894	.373
	TOTSQ	.385	.055	.549	6.949	.000
	TOTPB	.160	.082	.156	1.963	.052

a. Dependent Variable: TOTEFFECT

Based on the ANOVA table in regression analysis the model is proved to be significant. Among the variable service quality alone proves to be significant and contributes to the effectiveness of digital contribution.

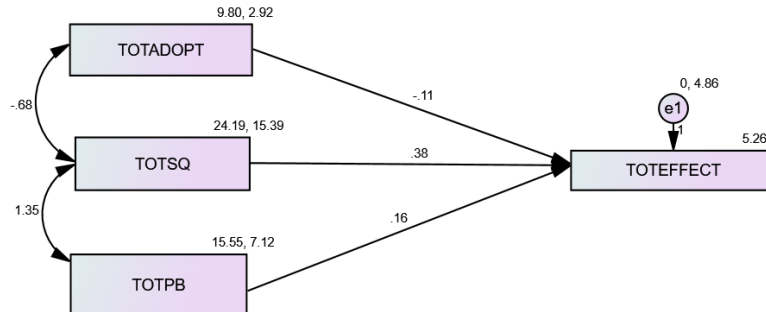


Figure 2 showing the Path analysis of the author’s model

Table 10 showing the status of the research hypothesis

Hypothesis	Name of the action factor	Hypothesis support
H1	Awareness and adoption of digital marketing	Not supported. Organization should create strong strategies
H2	Pricing and branding	Not supported. Need to create fair pricing policies and adoption of more branding strategies.
H3	Service quality	Supported.

6 Discussion

The pilot study has analysed the various factors contributing to the effectiveness of digital marketing. The model created by the author was proved through regression and path analysis. The conceptual framework highlights the contribution of three factors called awareness and adoption of digital marketing, service quality, pricing and branding in the small and medium enterprises. The awareness and adoption of digital marketing is essential for the success of its effectiveness. The effectiveness of digital marketing is influenced by the awareness and adoption behaviour of the customers. They provide technological benefits to the small and medium enterprises. They form the base for motivators (Ritz et.al., 2019). The pilot study shows that customers need to be more aware and adopt digitalized products. Secondly on the pricing and branding is less contributing to the effectiveness of digital marketing. Pricing and

branding are the key factors towards digital marketing. In this research study more awareness needs to be provided by the organizations towards the pricing and branding strategies adopted by the organization. The attitude of adopting digitalization and branding strategies by customers plays a vital role (Nguyen Ngoc Hien & Tran Nguyen Huynh Nhu (2022)). The key dimension of advertising highlights attitudes of customers. It is important that the organizations need to research on the customers' needs as it becomes the business needs. Improving brand awareness is one of the key strategies to success. Hence the organization need to concentrate in branding as one of the key strategies. The third factor called service quality is the main key contributor towards the effectiveness of digital marketing. The business needs can be sustainable through service quality. Customers search lot of information in online and look out for business who offer better services in the markets (Fuxman et al.,2008). It is important to understand the expectations of the consumers in pre-purchase online services (Peter and Olson, 1990). Better service quality leads to end-user satisfaction (Hendrickson and Collins 1996). This helps to better the effectiveness of digital marketing services. The action factor that contributes to the effectiveness of digital marketing is service quality which is significant. The Beta value is 0.385. The second action factor contributor is pricing and branding with beta value 0.160 and third action contributor is awareness and adoption on digital marketing.

7 Managerial Implications

The research study strongly recommends SME's to look into the attitudes and mindset of the customers. It is important to craft digital marketing strategies that help to gain and retain customers for continuity and sustainability of the business. Fair pricing matching digital marketing will help the organization to sustain in the market for longer period of time. Branding strategies will help the organization to get recognised for its products and services. Better accessibility of information and services will make the organization recognized by its customers in the market.

8 Limitations and future research

More variables like search engine optimization, customers attitudes intentions towards digital marketing can be looked into. The study is carried on pilot basis only and hence it cannot be generalized. More detailed study with larger sample size needs to be carried out in the future.

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