

# The Significance of Digital Marketing Strategies for Continuity of SMEs

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## Abstract

*Digital marketing trends change time from time; therefore, Small and Medium-sized enterprises often face challenges while adapting digital marketing strategies. These challenges are caused by the richness and complexity of tactics to optimize growth, customer engagement, buyer behaviors, and business continuity. This paper focuses on significance of the adaptation of digital marketing strategies through the 6W Marketing Model for continuity of Small and Medium Size Enterprises (SMEs). To achieve this goal the nature of digital marketing strategies such as content marketing, social media marketing, and e-mail marketing, for SMEs were analysed. This paper is mixed methodology investigating the impact of digital marketing strategies on SMEs business continuity. Primary and secondary data collection methods were used. The findings underlined the need and significance of digital awareness for business continuity. Consequently, respondents recognized the role of the 6W marketing model to assist to make informed decisions on whether which type of digital marketing strategies to employ.*

**Keywords:** Digital Marketing, SMEs, 6W Marketing Model, Strategies

## INTRODUCTION

Marketers are always searching the best elements in their marketing strategy and programs. The company revenue growth, customer engagement, buyer purchasing decisions, product lifecycle, and soon are heavily dependent on strategically developed digital campaigns today.

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 useful however a digital presence is a must. Therefore, the role of digital marketing strategies is valuable.

To gain a competitive advantage businesses 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 a platform to create a customer awareness through digital gadgets and tools. Further, digital marketing trends changeover time, therefore, understanding available digital marketing strategies will make a huge difference. Moreover, digital metrics assist to define, measuring, and improve business performances. 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 reformulated. First, the significance of digital marketing strategies were outlined. Further the nature of digital marketing strategies for SME were explored. Moreover, a comparative analysis were conducted. Content marketing, social media marketing, and e-mail 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 have given rise to the emergence of digital marketing strategies 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, according to Asensio (2017), 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 at the same time. Further, Rindfleisch & Malter (2019) argued that the ability for digital machines to use algorithms to communicate with other digital machines and engage in deep learning has changed the marketplace by altering what information is useful 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, technology readiness, and so on. 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 study by the content Marketing Institute

and Marketing Profs revealed that 76 percent of business-to-consumer (B2C) companies and 88 percent 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 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 SMEs are lagging behind large enterprise 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 initiative.

Dodson (2016) highlighted that consumer behaviors, buying habits, product/service requirements, and device preferences vary greatly 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 being 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. Rather, 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, which means that email marketing is still actively considered as key strategy (Statista, 2022).

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

It is important to note that most online marketing channels come with their own analytical tools Alford & John (2014). Moreover, Shanks (2016) maintained that everything you do socially needs to better serve your buyer. Consequently (Janse, 2019; Newman, 2018) presented 6W marketing model to better analyze customer insights that allow SMEs 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, as well as customers. Major player in search engine marketing was Google, which accounted for more than 85% of total market share. The company was followed by Bing, Yahoo, Baidu and Yandex.

## **RESEARCH METHODOLOGY**

To address the research question thematic literature review was conducted. Research methodology constitutes one of the most important parts of every study. As Bauman et al. (2013) stated, methodology is comprised of different methods and techniques, which 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 at studying the

significance of digital marketing strategies and its impact business continuity of SME. The data was obtained through mixed, quantitative, and qualitative research methods. According to researchers in literature, mixed methods are a way to ascertain and analyze issues deeply, and precisely. The technique provides possibility to apply both quantitative and qualitative techniques, and to conduct different tests (Bauman et al., 2013). The study analyzed available literature. Based on literature reviewing content, semi-structured and online survey questions were designed. Primary data was analyzed using SPSS and Nvivo12 software.

With reference to sampling, respondents for survey were chosen based on 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%) successfully completed online survey. 27 (5.4%) dropped out after starting survey. Demographic data about age, ethnicity, socio-economic status, education level and work status was also obtained from interview and survey respondents.

## RESULTS

The research was conducted between April 7th – October 19th , 2021. The target population were respondents with experience into digital marketing, especially working with content, social media and e-mail marketing. All participants were approachable and willingly shared their viewpoints regarding digital marketing strategies, tools and its benefits for business continuity. The survey consisted of 26 Likert scale, and multiple-choice type questions. While in-depth interview had five major questions. First question was to rate an impact digital marketing strategies on SME's continuity? While Second question was whether SME's 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".

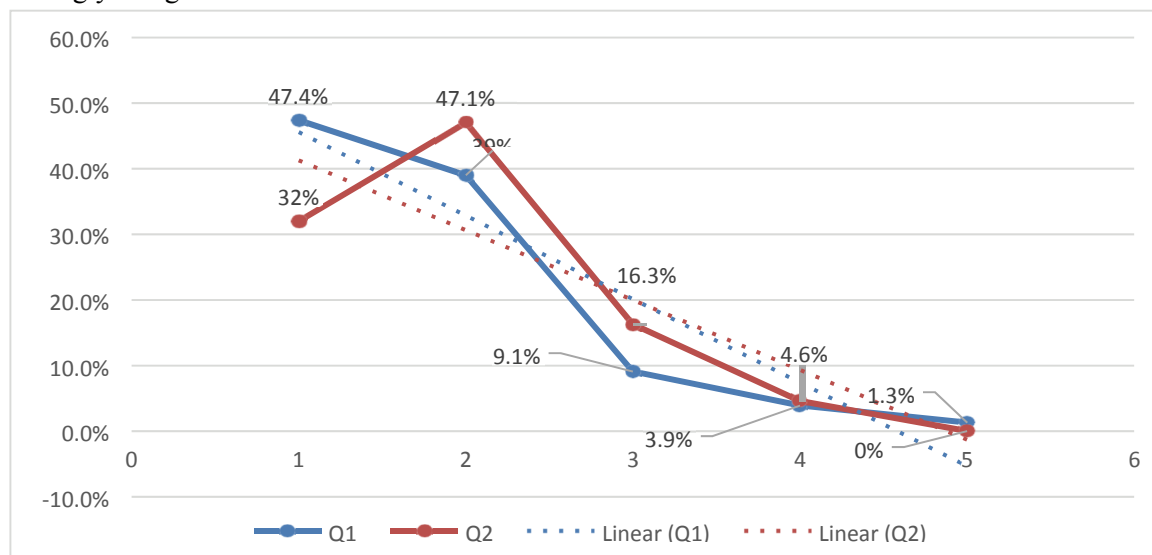


Figure 1: Impact and acknowledgment on SMEs

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 follow 1.9% "1", 2.6 % "2", 14.3 % "3", 37 % "4" and 44.2 % "5".

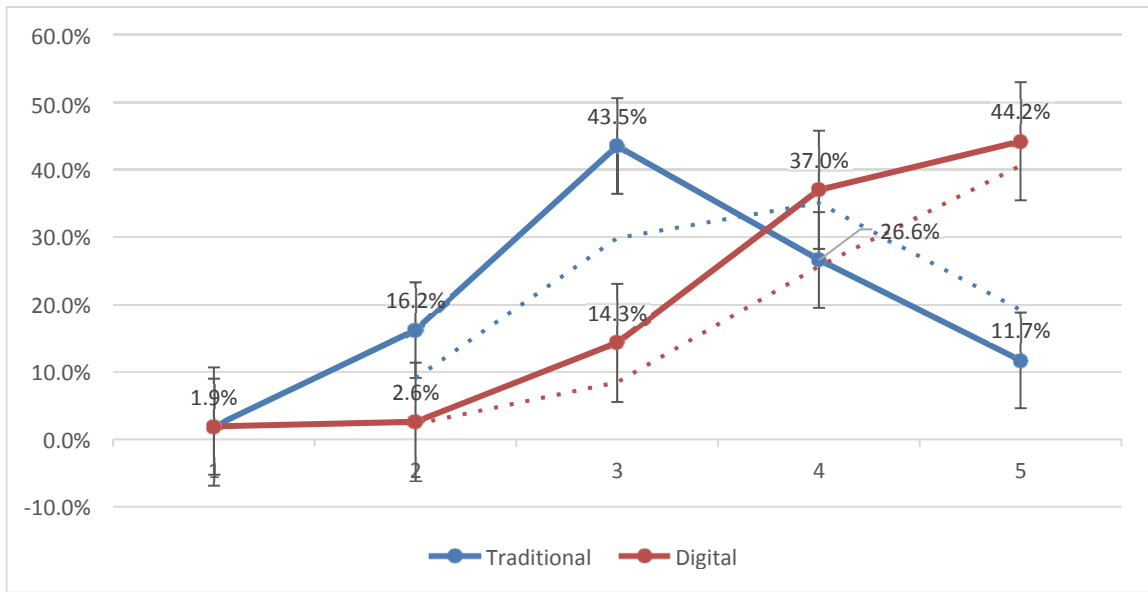


Figure 2: Traditional vs Digital Marketing

Further, respondents had to select top three digital marketing strategies according to significance on 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 Automation, Local Search Marketing and Voice Search Optimization were selected as least favorable options.

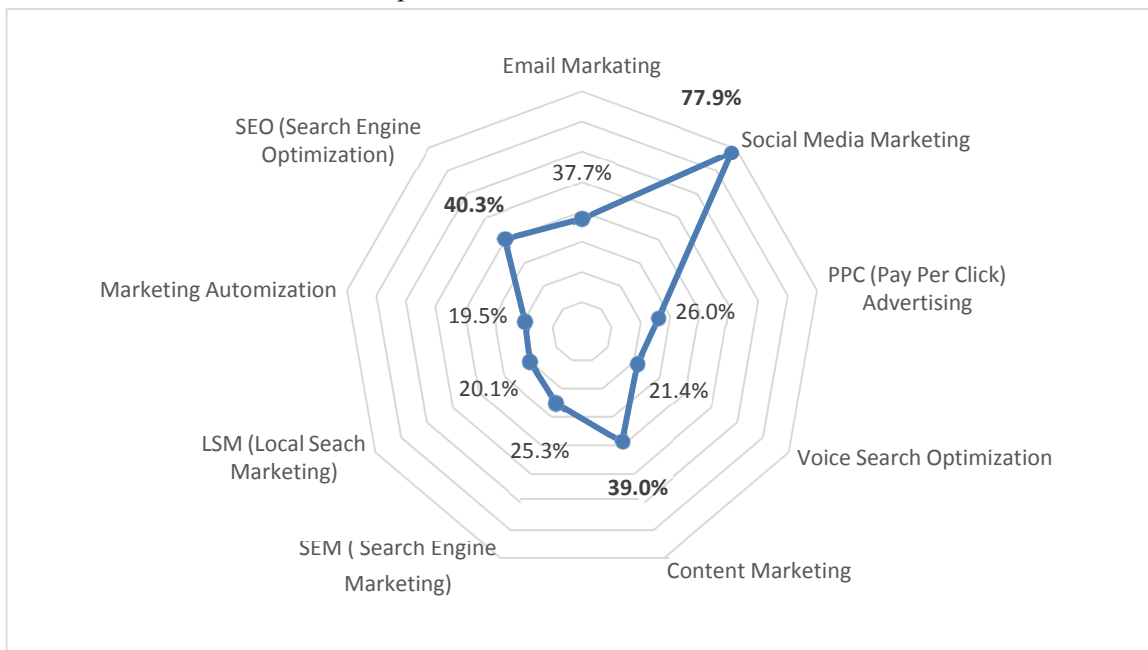


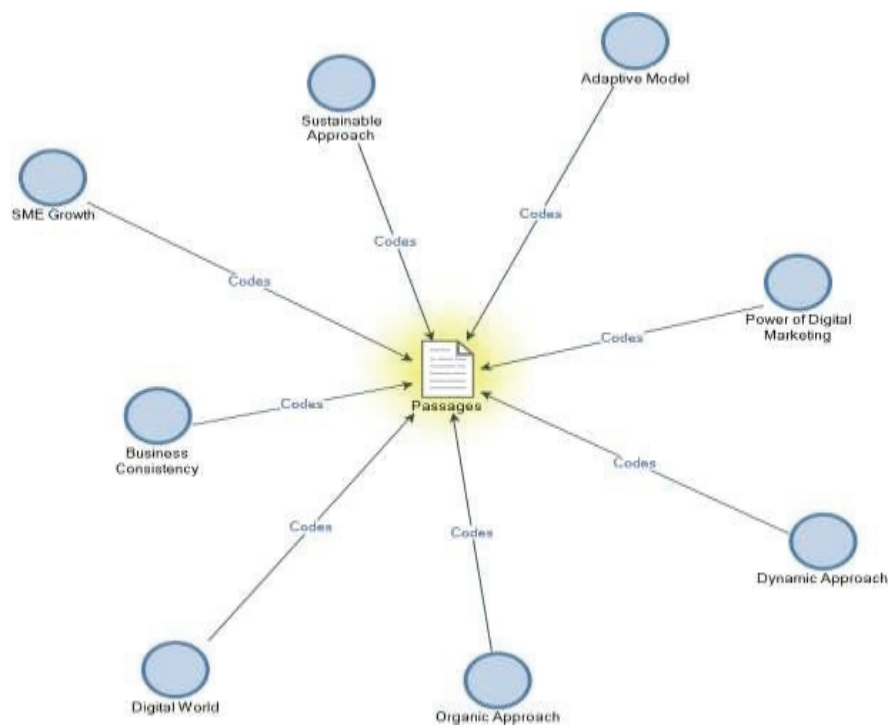
Figure 3: Top three Digital Marketing Strategies

Moreover, this time respondents had to select 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 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%
E - mail Marketing	34.9%	32%	41.2%	46.7%	47.7%
SMM (Social MediaMarketing)	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 EngineMarketing)	23.7%	26.8%	31.4%	28.8%	26.1%
LSM (Local SearchMarketing)	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 specialist were conducted between September 1st th – December 1st, 2021. Due to the Covid-19 regulations, interviews were conducted through Zoom Platform. Data was transcribed and coded using Nvivo12 software.



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

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

## **DISCUSSIONS**

Businesses utilize new opportunities to grow their revenue and expand their business. Not only the big enterprises but small and medium-sized enterprises too. Different businesses have different techniques. However, today, the main rules to be followed for business continuity is whether to adapt or not digital marketing strategies as highlighted on Figure 2.

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

The digital marketing specialist contribution to elaborate 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 gives opportunity for businesses to be consistent. Figure 4 identifies "the power of digital marketing" as one of the passages that was seen in the interview analysis.

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

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

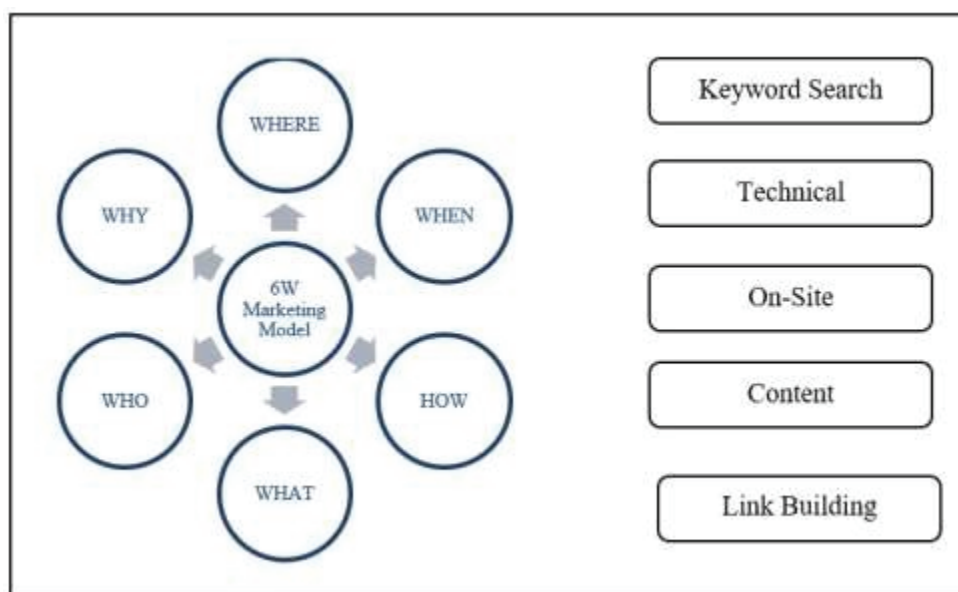
Originally, authors selected Content marketing, social media marketing, and e-mail marketing as the top three strategies. Content marketing emphasizes importance of visual expressions. Content marketing used in conjunction with social media platforms or email marketing can be very effective and useful to influence the targeted audience. Social media marketing is a way to exploit platforms and content gives possibility to deliver our information to the segment through various ways. World wide web is full of blogs nowadays. However, based on the presented study, priorities go to visual content, as visual part helps marketers to have more strong influence on customers.

Table 1 demonstrated that respondents selected 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 that impacts buyers purchase decision were Social Media Marketing 66.7 %, SEO 40.5%, and Content Marketing 39.9%. To continue the most recognized top digital marketing strategies that impacts 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 impacts 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 worth noting that SEO (Search Engine optimization) was selected by the respondents as top three as indicated on Figure 3. However, for the authors it was not top three and nor five. Indication is that marketers need the data to optimize needs of the SMEs and treat customers differently based on their behaviors. To support this authors asked respondents feedback on whether “Data obtained from Digitalmetrics are good indication for strategic planning and development”, where majority of respondents 63.4 % agreed.

On the statement “The SMEs revenue growth, customer engagement, buyers purchase decisions, and product lifecycle heavily depends on strategically developed digital campaigns” majority of respondents 69.2% ranked as essential. “SA” stated that digital marketing is not just a tool to reach new customers, but also useful to collect information about your growing customer pool. Moreover, “KA” supported claim a digital marketing strategies for sustainable product life cycle. Lastly, “TA” stated that in all my years in digital marketing, I have found it is most important 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 to make calculated decision on which digital marketing strategies to use, the authors present 6W marketing model illustrated on Figure 5. 6W marketing model consists of two parts: the Six W’s and five Key pillars for investigation. With Six W’s marketer gather basic



information for decisionmaking on 5 key pillars. Each circumstance for digital marketing strategies will be different, therefore it allows to make informed decisions on target market or audience. Consequently, based on marketing budget one or another strategy is chosen.

## **CONCLUSION**

Digital marketing tools impact business continuity, whether small or big. The study sought to investigate 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 strong digital presence is recommended to reach targeted audience.

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

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

Based on the study the authors propose employing 6W marketing model to better understand the impact of each digital marketing strategy on business continuity. Moreover, the model presents a guide to strategically allocate 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 approach to market penetration and segmentation strategies might be required. Customer characteristics vary based age, gender, and geography, therefore for business continuity focusing on customer profile will be needed. Hence, SMEs are required to be aware of a new technology.

### **Limitations of the Study**

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

Furthermore, effectiveness of social media marketing campaigns can be depended on level of competition. On most of the platforms, auctions take place to determine, whose ad should be shown to the particular segment. Most of the algorithms evaluate quality of the content and determined budgets. Therefore, it is highly important to consider an appropriate budget and valuable content as

well. 6W model can be used in a planning process though implementation of the campaign requires deeper analysis.

This study ignores and does not consider specifics of the algorithms, which give content ranking. It is highly important to understand role of these algorithms, how they work and how to deal with them to get the most out of the campaigns. 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 effectiveness of tools at platform level. Moreover, it is highly recommended to ascertain benefits of different content. Content marketing is directly linked with social media marketing, and it is important to investigate impact of different content in particular circumstances. Additional research can be done through this direction to clarify more details in connection with digital marketing strategy and its impact.

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