

ADOPTION OF DIGITAL MARKETING TRANSFORMATION PRACTICES FOR PROMOTION OF MSMES DURING THE COVID-19 PANDEMIC INDIAN PERSPECTIVE

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Abstract:

Every aspect of people's lives has been altered by the Covid-19 pandemic since it first appeared around the turn of the year 2020. Health protocol implementation must become not only mandatory but also fashionable, thus the community must take the lead in this shift. It's no secret that online shopping is one of the most popular new trends among consumers. Small and medium-sized companies (MSME) in India might take advantage of this opening to expand and keep going strong despite the widespread spread of the deadly COVID-19 virus. Thus, education in digital marketing is crucial for those working in the MSME industry. One of many benefits of digital marketing is its capacity to increase sales volume. Nevertheless, the MSME sector in India has yet to make broad use of digital marketing due to a variety of issues, including a lack of technological competence, inadequate supporting infrastructure, and geographical situations that act as impediments. Hence, there are a few easy things that can be done to get a firm off the ground with digital marketing, as suggested by the study. Start with identifying your marketing objectives and target audience, followed by selecting a digital marketing platform, allocating sufficient funds, and developing attention-grabbing content. In addition, the writers explain the benefits that digital marketing provides to customers. The research does incorporate these details.

Keywords: COVID-19, Digital Marketing, Pandemic, Customers, MSME.

INTRODUCTION

Online advertising, digital marketing, and e-commerce might be a key enabling agent for increasing competitive advantage via differentiation in product or service delivery or in pricing. As a result, it may play a crucial part in assisting micro, small, and medium-sized enterprises (MSMEs) to

reimagine their plans of action by fortifying the vital parts of such plans. As a result, the market for products and services that are suited to the requirements of individual SMEs has been hampered by the lack of interest displayed by Indian SMEs in web advertising and online marketing. This is because the Indian business climate for MSMEs and companies offering internet marketing services is not very competitive. Micro, small, and medium-sized businesses (MSMEs) have a hard time breaking into the internet marketing and commercial channels because of the supply and demand imbalance. In light of this, we propose that the public and private sectors collaborate to increase MSME sector Computer literacy and the development of related skills. The findings of this analysis are then presented to policymakers in government. Micro, small, and medium-sized firms (MSMEs) encounter considerable hurdles when determining whether or not to participate in web marketing and online commerce. Governments could collaborate with MSMEs to lessen some of these problems through the strategic use of available components and impetuses. This would be good for the economy as a whole and for micro, small, and medium-sized enterprises (MSMEs) specifically, since their domestic and international activities would both benefit. One of the major challenges that micro, small, and medium-sized enterprises (MSMEs) have in adopting web marketing and online business is a lack of adequate skills and knowledge in these areas. We argue that MSMEs' managers and owners need to invest enough in skill-building and security in order to successfully market and sell their products online. The somewhat small sample size of respondents in the survey is one of the limitations of the study that may limit the overall findings. Endorse that future investigators use a more comprehensive data collection to conduct comparison studies. When people think of digital marketing, they often think of Marconi, the man responsible for radio. It was in 1986 when Marconi demonstrated to the world that signal transmission is not dependent on physical connections between devices. Here is where radio, in its modern form, had its start. There's little doubt that digital advertising did not spring up soon after the birth of the radio. It may have taken up to ten years before the public was exposed to radio technology. Even more predictably, it didn't take long for business owners to see the advertising potential of this cutting-edge innovation. Your shock is understandable. People are already accustomed with digital marketing despite the fact that no app, not even Facebook or blog advertisements, exists without smartphones. This suggests that the origins of what we now call "digital marketing" predate the widespread use of the internet. What, then, is the nature of digital advertising? The term "digital marketing" refers to any effort made to promote a service or product through the Internet or other digital channels. Digital marketing's primary objective is to speedily communicate with current and potential customers. With the widespread acceptance of technology and the Internet in today's culture, it's not surprising that digital marketing strategies have emerged as the most effective alternative for companies.

There are a variety of approaches to digital marketing, such as:

Website. It's important since it demonstrates the firm's dedication to professionalism, makes it easier for customers to get acquainted with the organisation, and facilitates effective marketing and business media dissemination.

Promotion using search engines. Efforts made to improve the discoverability of a company's website through search engines. Optimizing for search engines (SEO) and paid advertising in search results make up Search Engine Marketing (SEM). Although SEM costs money but is done quickly, SEO takes time and is done by one person. Public Relations in the Age of Social Media. Twitter and Facebook are great places to disseminate your platform because of how cheaply and easily you can promote it there. The result might be a boost to the company's reputation.

Marketers' efforts to reach online audiences. Internet-based advertising and marketing services. It's a little pricier than the previous variety, but it can provide customers more promptly and adequately.

Electronic mail advertising. You may update your audience on current sales and unveil brand-new offerings.

Marketing through videos. In this approach, you may provide background information about your company, demonstrate how to utilise the product, and showcase positive reviews from satisfied customers right away. The widespread use of digital marketing by businesses is evidence of the effectiveness of this strategy. One of the many benefits of digital marketing over more traditional methods is the increased speed with which the message can spread. As compared to traditional marketing methods, digital media marketing may be executed in a matter of seconds. Also, DM may be quantified in real time with high accuracy. Simple Judging. When marketing efforts are carried out through internet channels, the outcomes are easily observable. Data like how many people have seen your product, how long they have watched it, what proportion of sales were generated by each ad, and so on. Once you have this type of data, you will be able to determine which advertisements are worth seeing and which are not. In order to better yourself for the next session. Expanded scope. The DM also has a large geographic reach, which is an additional benefit. Through the internet, you may quickly and easily reach consumers all over the globe with your brand or product. Affordable and efficient. Due to technological constraints, digital marketing may be conducted at considerably lower cost and with more efficiency than traditional methods. The Digital Marketing Expenditure Report published by Gartner estimates a 40% reduction in costs.

The research also shows that 28% of small firms would adopt digital strategies because of the positive results. Create a recognisable name for yourself. An effective brand may be established with the use of digital marketing. As most consumers now do research on the internet before

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making a purchase, having a virtual presence for your business is crucial.

LITERATURE REVIEW

Digital marketing, or digital marketing, is a trendy word that might help your company appear more "intelligent," according to Dr.Naveen Prasadula (2022). What this means, in layman's words, is that both the buyers and sellers benefit from the interaction. The rise of the digital sphere has enabled the practise of "digital marketing," a kind of promotion with less overt visibility but significant impact. According to Sunday and Vera's (2018) research, ICT enables the efficient use of a planned and targeted innovation that may contribute to the expansion of the business and retain customers for the subsequent outcome. According to Nikolopoulos and Dana (2017), many micro, small, and medium-sized enterprises (MSMEs) are hampered in their use of internet advertising due to a lack of awareness, knowledge, and financial resources. According to Mbuyisa and Leonard (2017), it is often used as a supplementary medium to traditional forms of communication in order to form an effective multi-channel advertising strategy. Organization of a marketing mix for a venture is most effective when its goals—raising brand recognition, expanding familiarity with the product or service, and fostering a positive image of the brand among consumers—are all aligned. Subrahmanya Bala (2011) has looked at globalization's impact on the profit potential of small businesses. The study reveals that the share of SSI payments in total fare has grown during the security era but has remained relatively stable during the progression period. Nonetheless, the progression period's larger connection co-efficient compared to the assurance period's suggests a stronger relationship between the total fare and SSI trade. Business Age example of small-scale businesses shown in Bhavani T.A. (2010). According to the results of the study, the SSIs' employment age may be high in absolute terms but very poor in quality. The study also indicates that the SSI business in India has been demonstrating remarkable fare execution, with fares increasing by double digits over the course of the last decade. The situation supports businesses better understand what their customers want, which in turn allows them to create more high-quality offerings. It also encompasses the enhancement of the company's internal assets, such as its authoritative basis, important planning, identifiable evidence of target markets, and intuitiveness with the customers. According to Scupola (2003), integrating ICT tools and software into business processes may boost MSMEs' competitiveness in both domestic and international markets. To do so, it is necessary to establish the existence of target customer groups, develop skills in the use of ICT tools, and establish an e-learning infrastructure, and tailor ICT applications and solutions to the

specific needs of MSMEs. In an effort to acquire, retain, and expand upon existing relationships with customers and other business associates, Shin (2001) notes that online advertising is emerging as a useful tool. According to Low (2000), small and medium-sized enterprises (SMEs) can gain a lot from incorporating web-based business and marketing into their promotional strategies. These advantages include, but are not limited to, introducing products and services to a global audience, gaining a better understanding of international standards, lowering costs, and tailoring offerings to specific demographics. (Manickavel, S., 1997). He has considered the possibility of sexual orientation prejudice in the way commercial banks evaluate applications for credit and approve advances for start-ups. The study shows that both men and women who have big ideas for businesses have a hard time acquiring bank loans. Nonetheless, the problem is becoming more obvious to women in business. Sandesara (1993): pondered the display of SSIs making preserved items on a small scale. The study compares the methods used by SSI companies to create held class items with those used to supply non-saved items.

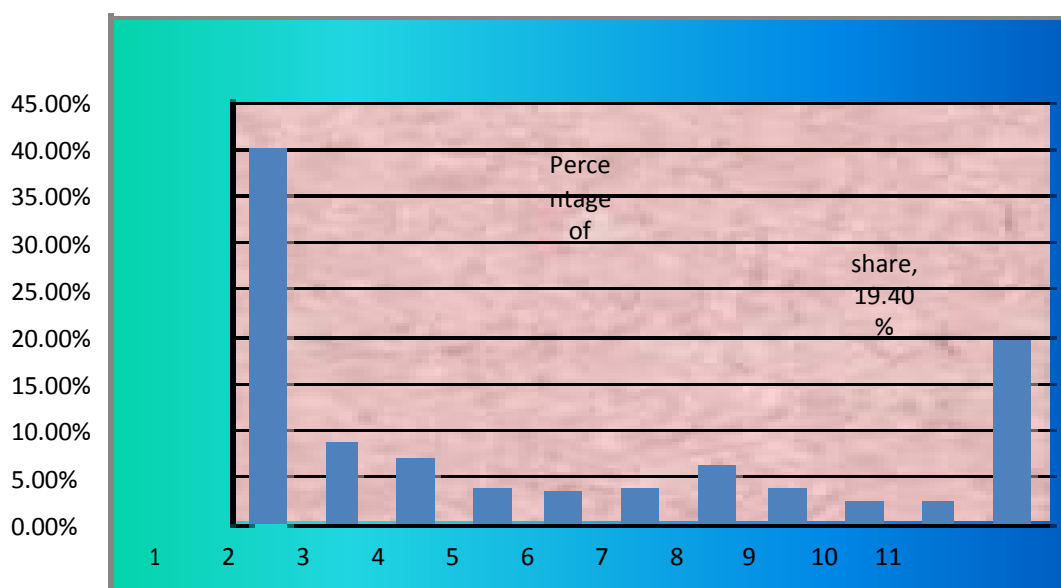
MICRO, SMALL AND MEDIUM ENTERPRISES (MSME)

This study looks at the online marketing options available to SMEs in the Indian public sector. Since SMEs are such a vital part of the labour market, economic growth, and overall well-being, they need special attention when it comes to online marketing. The key to a nation's economic development is industrialisation, which may be aided by enough resources, technological progress, and effective government policies. In the late 20th century, when the internet became widely available, businesses in developing economies like India saw a radical transformation as they shifted their focus from value-based advertising to relationship showcasing. One of the most exciting, dynamic, and sensitive aspects of the Indian economy are its micro, small, and medium enterprises (MSMEs). Small and medium-sized enterprises (SMEs) are often regarded as a driving force behind economic growth. Yet things changed radically after 1991, when globalisation really took off in the Indian economy. The Indian market has been opened up to foreign investors by loosening certain exchange restrictions in an effort to promote unrestricted international trade. Our economy relies heavily on micro, small, and medium-sized enterprises (MSMEs), which account for 31% of the total GDP and 7% of the GDP in the government sector. Over 120 million people depend on them for their income, and they account for about 46% of India's total export earnings. MSMEs have done an outstanding job contributing to India's economic growth. MSMEs' high rate of business creation helps reduce rural poverty. MSME aids in reducing provincial country's imbalanced traits and excessive dependence on agriculture in rural areas. Moreover, in order to get insight into the digital challenges facing Indian SMEs, we looked into the most pressing obstacles blocking the development of online marketing channels. Please refer to the table below for an

explanation of the key industries' "contributions to MSME. Table-1: Share of Major Industries in MSME.

Sl. No.	Industry	Percentage of share
1	Retail trade & repair of personal and household	39.85%
2	Wearing Apparel and dressing	8.75%
3	Food products & beverages	6.94%
4	Hotels & restaurants	3.64%
5	Furniture manufacturing	3.21%
6	Sale, Maintenance & retail of Automotive	3.57%
7	Other service	6.20%
8	Other business activities	3.77%
9	Manufacture of Textiles	2.33%
10	Manufacture of fabricated metal products	2.33%
11	Others	19.40%

*Source: Annual Report MSME-2020



RESEARCH AND METHODOLOGY

Research on the implementation of digital marketing for MSME sector actors uses a qualitative approach using literature review methods in analyzing and solving problems related to the object of this research". In order to raise consciousness by means of learning and investigation, qualitative study is now underway. When it comes to scientific enquiry, a qualitative approach encompasses a whole spectrum of methods for studying and interpreting data, all of which are geared towards

understanding people and the world around them. In this examination, experts conjured up a convoluted picture via the study of terminology, reports, and fieldwork. Qualitative studies are conducted in both everyday and exploratory settings. One of the most important components of a qualitative analysis is the analyst themselves. In order to ask pertinent questions, conduct thorough analyses, and build a more accurate representation of the item under study, researchers need extensive theoretical and informational provisions. The importance and validity of this study are

assured. To conduct a qualitative analysis, one must immerse oneself in the community being studied, interact with its members, and make an effort to learn the language and culture of the people being studied. “This includes approaching or interacting with research-related individuals with the goal of trying to understand them and analysing their perspectives.

RESULT AND DISCUSSION

Promotional tools used by MSMEs

Table-2: Promotional tools used by MSMEs

Promotional Tools	Respondents (105)	Percentage (%)
Advertising	31	29.52%
Discount Sale	28	26.67%
Pamphlet	23	21.90%
Retailing	23	21.90%

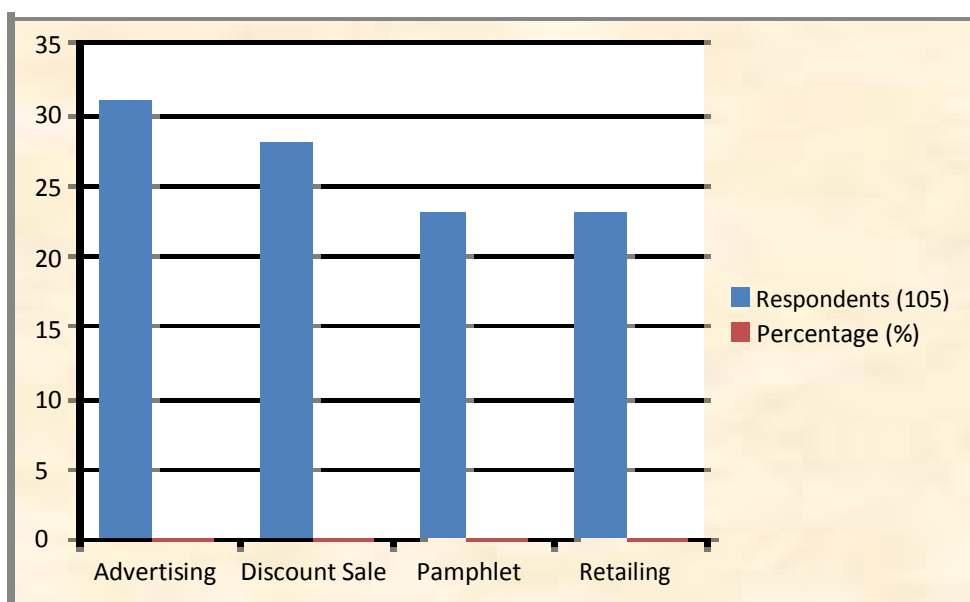
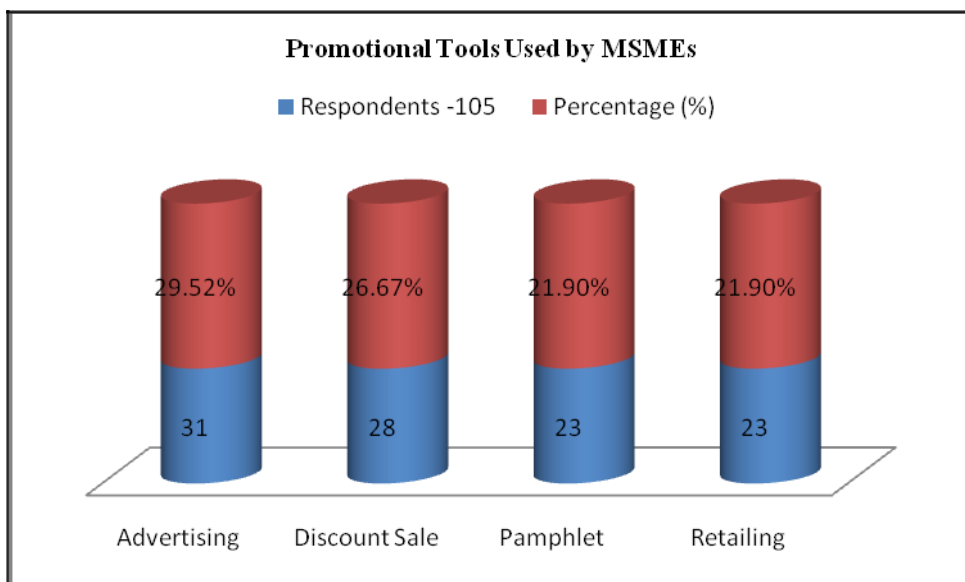


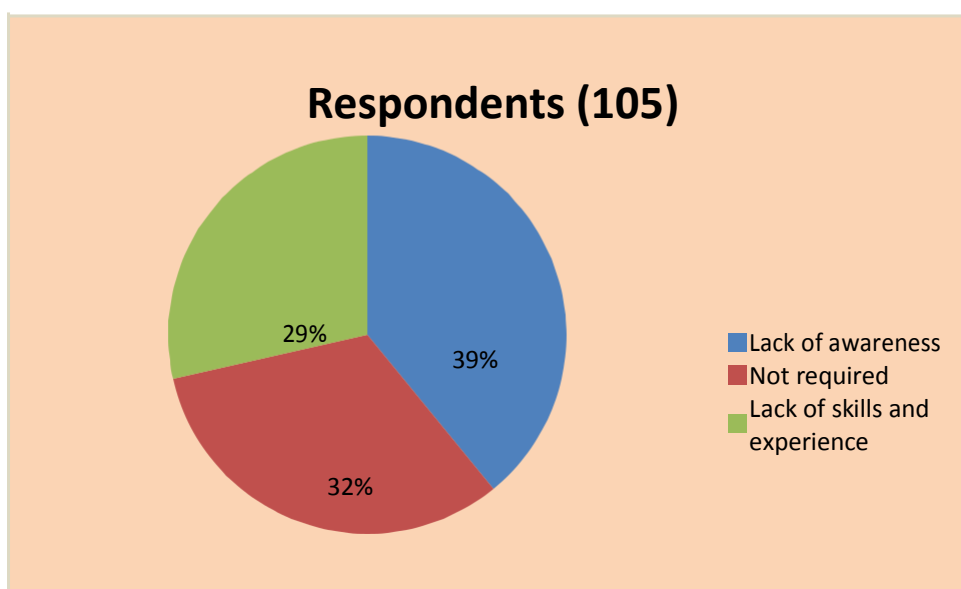
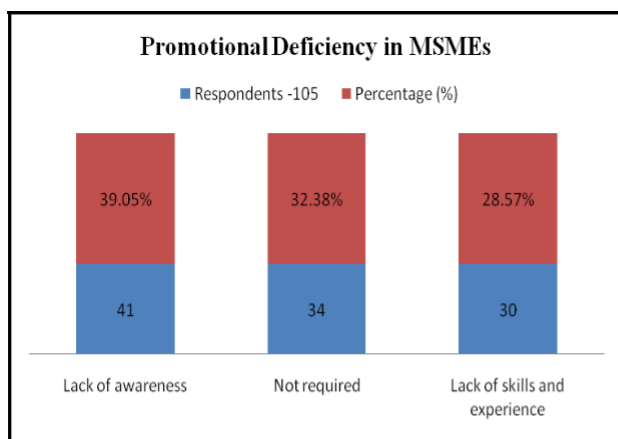
Figure-2: Promotional tools used by MSMEs



Interpretation: Table-2 introduces the predominant showcasing devices utilized by MSMEs to upgrade their fame and development”. Table 1 shows that of the people surveyed, 31 (or 29.52 percent) are in favour of advertisements, whereas 28 (26.67 percent) are in favour of discounts. The remaining 21.9% are split evenly between the "handout" and "individual retail" categories. At any given moment, the success of India's smallest and medium-sized enterprises (SMEs) may be attributed to a number of different factors. Efforts are now being made to capture the most relevant instrument with regards to each examined company. Several times of year call for different approaches and this variation in appropriateness is reflected in the numerous preferred strategies for progress. Shortcomings in digital marketing and e-commerce use knowledge and competence “Table-3: Deficiencies related to skills and knowledge in the usage of digital marketing and electronic commerce

Knowledge	Respondents (105)	Percentage (%)
Lack of awareness	41	39.05%
Not required	34	32.38%
Lack of skills and experience	30	28.57%

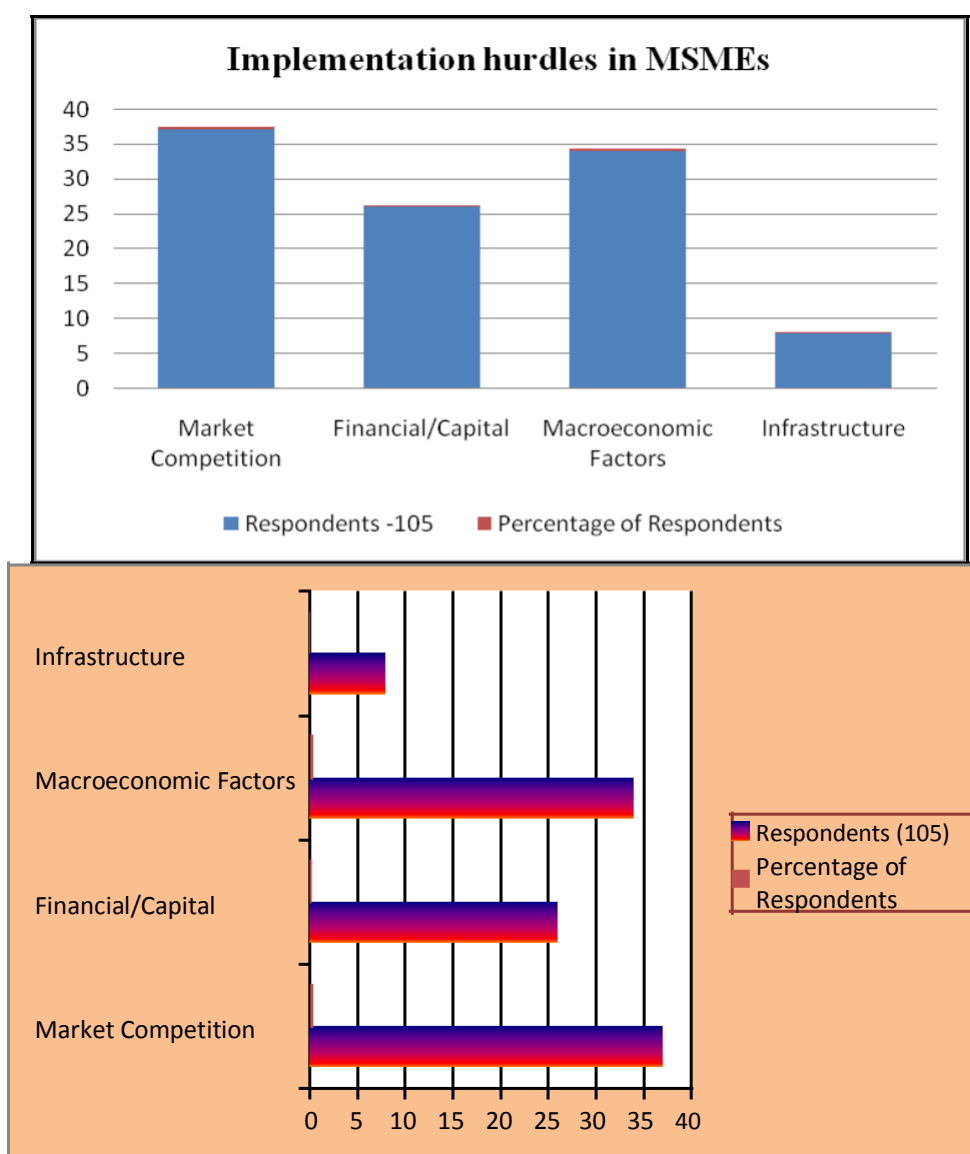
Figure-3: Deficiencies related to skills and knowledge in the usage of digital marketing and electronic commerce



Interpretation: Table 3 displays the insufficiencies looked by MSMEs on the aptitudes and information required to receive web promoting and online business”. Forty-one respondents (39.05 percent) cited a lack of awareness as the main problem. The third most common reason for not using these channels is a lack of knowledge and competence, followed by the view that they are superfluous (32.38%). (28.57 percent). Semantic imperatives, propensities for innovation, and so on are examples of minor factors. It becomes clear from these results, for example, that the MSMEs need commitment programmes. For a more accurate picture of how internet marketing and e-commerce might help small companies thrive in the face of increasing global competition, this commitment could be filled out in a group setting. Challenges that must be overcome in order to put into practice best practises in Internet marketing and electronic commerce. “Challenges to Putting E-Commerce and Internet Marketing Strategies into Practice

Factors	Respondents (105)	Percentage of Respondents
Market Competition	37	35.24%
Financial/Capital	26	24.76%
Macroeconomic Factors	34	32.38%
Infrastructure	8	7.62%

Figure-4: Practical hurdles in implementing Internet Marketing and E-Commerce practices



Interpretation: Table-4 mirrors the significant difficulties looked by MSMEs on the utilization of web advertising and web based business”. The potential for losing business to competitors was cited by 37 respondents (35.24 percent) as the most significant uncertainty. Issues with economy as a whole, as evidenced by 34 respondents (32.38 percent), was the next most important cause, followed by monetary concerns (24.76% of respondents), then framework concerns (7.52% of respondents), and finally a lack of organisational support (7.62 percent). The MSMEs are usually

busy bringing their projects to completion with neighbouring partners. It's an impediment to their efforts to expand their clientele through the World Wide Web and other online mediums. Fake products are linked to market competition as an ancillary aspect. Customers might be discouraged from buying authentic products due to the availability of cheaper alternatives of mediocre or poor quality. Small and medium-sized businesses (SMBs) in India often face the challenge of limited

account access. Large sums of money needed to fund development or improvement projects often come from unreliable sources of financing, which may have a devastating effect on the long-term success of India's micro, small, and medium-sized enterprises.

CONCLUSION

The micro, small, and medium-sized enterprise sector is critical to India's economy. Restrictions on government actions stifle economic activity. Stakeholders must take deliberate actions to prevent the MSME sector from collapsing. Over the globe, businesses are increasingly adopting the marketing strategy of "digital marketing," which is founded on ICTs like the Internet. For micro, small, and medium-sized enterprises (MSMEs) looking to get started with digital marketing, there are a few basic steps to take. These include setting marketing objectives and targets, selecting a digital marketing platform, allocating funds, and developing engaging content. The hope is that with these baby steps, micro, small, and medium-sized enterprise (MSME) players would have enough of a footing to begin transitioning their company platforms to digital marketing. The reason for this is the impact that digital marketing is having in today's offers clients more ease of access to a variety of benefits, including data, time, distance, product availability 24 hours a day, and, of course, personal preference.

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