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Restructuring Digital Marketing Strategies for Sustainability of Small and Medium Enterprises Post Coronavirus

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Abstract:

Small and medium enterprises (SMEs) are mostly affected by crisis events because they are the least prepared of all the organizations. This is because they have less resilience, limited ability, scarce resources and flexibility in dealing with costs associated with heavily implemented measures to combat Coronavirus pandemic. This literature review identified the major digital marketing strategies that can enhance SMEs' sustainability after the adverse effects of Coronavirus pandemic. Specifically, this literature review showed how running Facebook ads, cold calling emails, revamping of the website, building system retargeting, and recycling old content influences SMEs' sustainability. A qualitative research methodology through thematic analysis was utilized. The findings revealed that the use of Facebook among SMEs allows direct sales to the consumers and reduces losses associated with middlemen. Well-revamped website allows SMEs to gain a competitive advantage by improving their image thereby providing benefits such as increased sales, gaining more leads and prospects, enhancing the SME's professional brand, and improving customer service. Meanwhile, retargeting was found to establish strong relationships with potential customers and cold calling emails was found to be beneficial for SMEs as it is affordable, scalable, effective and most importantly, increases sales by growing organizational networks. Also, recycling old content enhances SMEs' meta-information and keywords distribution, hence, improving Google ranking. This, in turn, helps in increasing the number of sales and, thus, the overall profitability of the companies. This paper concluded that although SMEs are mostly affected by COVID-19 pandemic, efficient adoption of digital marketing strategies enhances their sustainability.

Keywords: Website, Facebook, recycling, retargeting, cold calling email, Coronavirus

1. Restructuring Small and Medium Enterprises Post-Coronavirus.

On 30th January 2020, the World Health Organization (WHO) declared a public health emergency of international concern, the Coronavirus (COVID-19). Records from the WHO website on July 14th, 2020, show the number of cases of Coronavirus worldwide had risen to 12.9 million, the number of deaths was at 570,000, and the number of recoveries was at 6.89 million. In the same vein, small and medium enterprises (SMEs) were also affected, where some SMEs were closed due to increased infections and death among the employees (Ratnasingam et al., 2020). This suggests that SMEs have and continue to incur huge losses due to the reduced number of customers caused by mandatory restrictions to movements, increased deaths, and poor customer management. Although there has been a plethora of research done about the impacts of the COVID 19 pandemic on the performance of SMEs, there is limited research on how the SMEs would restructure their existing sales and advertising methods after COVID-19 for their sustainability. Therefore, there is a need to examine whether restructuring digital marketing strategies, such as running Facebook ads, cold calling emails, revamping the website, building systems retargeting and recycling old content would enhance SMEs sustainability after COVID-19 through moderation of government policy, web networks, and market demand and supply. This literature review paper discusses how the restructuring of digital marketing strategies would enhance the sustainability of SMEs post-COVID-19.

2. Discussion

According to Turner and Akinremi (2020), SMEs are mostly affected by crisis events because they are the least prepared of all the organizations. This is due to the fact they have less resilience and flexibility in dealing with costs associated with heavily implemented measures to combat COVID-19. In addition, Turner and Akinremi (2020) added that SMEs are susceptible to pandemics because of their limited ability and scarcity of resources to cope with the pandemic. Bajpai and Gandhi (2020) also outlined that although the SME's infrastructure remains in place during pandemics, most employees are unwilling to travel to the workplace. This is due to the increased fear of infections and death resulting from pandemics.

Furthermore, the COVID-19 outbreak has adversely affected the performance of SMEs, both from demand and supply perspectives (Ratnasingam et al., 2020). With regard to the supply perspective, SMEs have experienced an extreme reduction in the labor supply due to the number of employees being infected or to government implemented measures that require parents to stay at home to ensure children are restricted from movement to avoid infections. Also, Ratnasingam et al., (2020) indicated that the implemented measures to contain the pandemic through lockdowns and

quarantine have led to a more severe reduction in capacity utilization (ability to produce the desired output using its installed equipment), consequently hindering supply chains resulting in shortages in intermediate goods. Based on the demand perspective, the pandemic has resulted in a dramatic and sudden loss of revenue and product demands, and this situation has severely affected the ability of SMEs to operate effectively.

Additionally, the COVID-19 pandemic has contributed to reduced spending and consumption among the consumers. This is because of the increased fear of contagion and heightened uncertainty (Chronopoulos, Lukas & Wilson, 2020). The aforementioned implies that the effects of the COVID-19 pandemic are compounded since employees are laid off, and the SMEs are unable to pay salaries. Moreover, sectors such as transportation and tourism are adversely affected worldwide, contributing to decreased SMEs and consumer confidence (Bouey, 2020). Thus, to restructure SMEs through digital marketing strategies for productivity and sustainability post-COVID-19, five major themes have been identified, and they include the use of Facebook ads, Website Revamp, building system retargeting, recycling old contents, and use of cold calling email. All these themes are discussed below.

2.1. Facebook Ads

According to Alraja, Khan, Khashab and Aldaas (2020), social media has been widely used to attract and encourage many unemployed individuals to create SMEs through government support. Specifically, Facebook has been used because it is relatively more social, interactive, and consumer-concentrated than other social media platforms (Dahnail, Marzuki, Langgat&Fabeil, 2014). In addition, the use of Facebook among SMEs allows them to sell directly to the consumers, thus, reducing the losses associated with middlemen (Dahnail et al., 2014). Facebook also has a large customer base, which provides a free and efficient way of reaching many customers within a short period of time (Casalino, Żuchowski, Labrinos, Munoz Nieto & Martín, 2019). This suggests that the use of Facebook ads can help SMEs attract more customers within a very short time and thus, increasing the number of sales posts COVID-19.

Furthermore, the use of Facebook provides a better opportunity for new entrepreneurs to enhance business-communication interactions (Carter, 2014). This is because Facebook delivers features that allow the creation of groups, messaging, and calling features that allow businesses to share information among the employees in a fast and effective way. In addition, the use of Facebook ads for advertisement strengthens the relationship between SMEs and consumers; Consequently, the improved relationship between SMEs and consumers increases sales volume, which, therefore, improves the organization's overall performance. Generally, Alraja et al. (2020) suggested that the use of Facebook ads positively impacts the sustainability of SMEs by enhancing the individual's life quality, rendering an organization's profitability, and enhancing the relationship between the SMEs and the government.

2.2. Website Revamp

According to Quinton and Khan (2009), the use of websites in SMEs is a powerful tool in marketing products and services. Thus, a well-revamped website allows SMEs to gain a competitive advantage by improving their image. This consequently provides such benefits as increased sales, gaining more leads and prospects, enhancing the SME's professional brand, and improving customer service. However, Ghandour (2015) argued that failure to revamp the website could be extremely ineffective, leading to a waste of resources and opportunity loss. It has also been found that large enterprises enjoy reaping large benefits from the use of websites than SMEs due to wide organizational activity that requires a strong IT partnership (Stockdale, Ahmed & Scheepers, 2012). This implies that failure to revamp an organizational website reduces the number of visitors and, as a consequence, not attracting potential customers. That is the reason why SMEs should always revamp their websites to reap substantial benefits. Although websites are associated with substantial benefits to organizational performance, lack of maintenance can lead to huge losses and reduced performance of SMEs. All the aforementioned leads to considering website revamp as it helps in removing the ineffective information and adding more influential information to the websites. This, in turn, attracts more potential customers and increases purchases as they may perceive the website as new due to the new structure and newly added information.

2.3. Building System Retargeting

According to Freeman (2018), the effectiveness of a business enterprise relies on the relationship between the organization and the customers. In addition, Freeman (2018) argued that thoughtful and personal relationships could attract more customers, employees, and partners for new business enterprises. However, as the organization grows, organizations tend to struggle to achieve a lasting relationship due to a lack of effective digital marketing (Stone & Woodcock, 2014).

Equally important, as stated by Nguyen (2016), digital marketing can be threatening, especially for SMEs. However, retargeting can help SMEs to establish strong relationships with potential customers. Since approximately 96% of the website visitors tend not to buy products on their first visit, effective digital marketing through building system retargeting helps in getting them back to the website (Freeman, 2018). In addition, building system retargeting can be effective in restructuring SMEs post-COVID-19 as it helps in resurfacing the abandoned shopping carts while providing discounts to the most frequently viewed items.

Furthermore, Syed (2015) suggested that retargeting SMEs helps in creating highly relevant ads with creative optimization and sophisticated data analytics. Thus, any organization intending to use retargeting as a method of advertisement should consider the relevance of the displayed ads highlighting the quality and availability of the products which means that, the less intrusive and the more relevant the ads, the more likely it is to attract more customers to the organizations (Tucker, 2012). This fact suggests that SMEs should consider the ads' relevance when building system retargeting for their sustainability in the post-COVID-19. Resurfacing the abandoned shopping carts while providing

discounts to the most frequently viewed items increases the probability of increasing sales since customers are more willing to buy goods with greater discounts and reduced shipping costs.

2.4. Cold Calling Email

The use of cold calling emails is generally risky to any business enterprise because there is a high possibility that the emails won't be opened, read, or responded to (Council, 2019). However, many organizations that use cold calling email suggest that it depends on luck since when used effectively can increase the chance of getting a response. As pointed out by Chou (2015), cold emails are beneficial for all business enterprises as it is affordable, scalable, and effective. Chou (2018) further explained that many multi-dollar organizations owe their success to cold calling emails, especially in their early stage. This is because regardless of the size of a company, cold calling emails have been proven to increase sales by growing the organizational networks. This implies that the use of cold calling emails enhances SMEs' success amid COVID-19 pandemic by Hence, adopting the cold calling emails in the post-COVID-19 stage will enhance the growth of the SMEs' networks, and thus, improving their sustainability. The benefit of enhancing the sustainability of SMEs through cold calling emails is that it helps in retaining and attracting new customers to the organization.

2.5. Recycling Old Contents

According to Pace (2017), it is extremely difficult to create new advertisement content, especially in a narrowly defined niche. In fact, writing new content about the same thing may be problematic as it is associated with frustrations, unoriginal content, or even worse content that is less likely to attract more customers. However, reusing the previously written content that had received a decent number of visitors and social signals may increase the number of sales for an organization. The old contents may receive odd comment or view not because the content is not good but because google prefers newer indexed material (*Reduce, Reuse, and Recycle Your Content*, 2019). This implies that recycling old contents may enhance the restructuring of SMEs post-COVID-19 as it allows them to breathe new life on the existing content that had performed well in the past.

Furthermore, organizations should consider recycling/repurposing content at the outset of any specific content marketing campaign. It is also recommended that recycling should be focused on the creation of evergreen articles and pillar content (Pace, 2017). Some of the benefits associated with recycling old content may include enhancing SMEs' meta-information and keywords distribution, hence, improving their rankings in Google. Recycling of old contents by adding a few images, gifs, internal links, infographics, and reformatting of texts helps in making the organizations' articles more attractive and user friendly (Cohen, 2018). This, in turn, increases the number of customers and thus, enhancing the sustainability of SMEs. As outlined by Pace (2017), writing new and original content every week may be extremely frustrating; recycling old contents provide solid foundations that you can build upon and improve. This helps in sparing the organization from writer's block. Additionally, recycling old content may increase the retention of existing customers as it allows the sharing of similar information through multiple mediums (Cohen, 2018). That fact, in turn, strengthens the relationship between the organization and the customers. This posits that the adoption of recycling old content strategy will consequently enhance the sustainability of SMEs after COVID-19.

3. Conceptual Framework

As shown in Figure 1, digital marketing strategies such as Facebook ads, Website Revamp, recycling old contents, cold calling email, and building system retargeting on Facebook are the major factors that influence the sustainability of SMEs. However, their effects on the sustainability of SMEs post-COVID-19 are moderated by such variables as government policy, market demand and supply, and effectiveness of the web networks.

Figure 1: Conceptual Model

4. Implications

Based on the reviewed literature, COVID-19 has adversely affected the SMEs' operations by hindering the acquisition of resources and limiting the movement of employees to workplaces. This has been due to the implemented measures such as quarantine and lockdowns in many regions. However, despite the various challenges posed by the pandemic, the adoption of digital marketing strategies has been found to have significant impacts on enhancing

sustainability by attracting more customers. Thus, improving the digital marketing strategies of SMEs post-COVID-19 will increase its sales and profitability, which will consequently enhance the affected economic growth and development of many countries.

In addition, the findings showed that the COVID-19 pandemic has contributed to reduced spending and consumption among the consumers due to the increased fear of contagion and heightened uncertainty. However, the adoption of digital marketing strategies, such as using Facebook ads by SMEs, has significant effects on enhancing their effectiveness. This implies that the use of digital marketing strategies can increase their spending amidst the COVID-19 pandemic with the least contagion.

5. Conclusion

In conclusion, small and medium enterprises (SMEs) are mostly affected by crisis events because they are the least prepared of all the organizations. They are also susceptible to pandemics due to their limited ability and scarcity of resources to prepare for and cope with the pandemic. In addition, the findings from this study revealed that the use of Facebook provides a better opportunity for SMEs to enhance business-communication interactions through its critical marketing interaction features such as messaging, group meetings, and calling. Besides, the finding revealed that revamping websites help SMEs gain competitive benefits by reaping such benefits as increased sales, gaining more leads and prospects, enhancing their professional brand, and improving customer service.

Furthermore, since creating new content as a digital marketing strategy is an extremely difficult strategy, the findings from this study show that recycling of old content allows SMEs to breathe new life on the existing content that had performed well in the past. The findings also demonstrated that the use of cold calling email enhances the growth of the organizational networks and thus, allowing SMEs to increase their sales and overall productivity. Generally, the findings from this study provide significant evidence that Facebook ads, Website revamp, building system retargeting, cold calling email, and recycling old contents play a major role in enhancing the sustainability of SMEs after any pandemic.

6. Recommendations

This study revealed that digital marketing strategies such as the use of Facebook ads, recycling of old contents, website revamp, cold calling email, and building system retargeting significantly contribute to enhancing the effectiveness of SMEs amidst COVID-19 pandemic. Although these findings were supported by a plethora of literature, empirical research needs to be conducted to substantiate the impacts of these digital marketing strategies on the sustainability of SMEs post-COVID-19 pandemic. Additionally, despite the existence of other major digital marketing strategies such as Search Engine Optimization, marketing automation, etc., the present study considered only five factors. Thus, similar research that incorporates other digital marketing strategies should be conducted to investigate their impacts on the sustainability of SMEs. Besides, this study was constrained to SMEs firms and thus neglecting large scale firms, which also play a significant role in the economic growth and development of a country. Thus, future researchers should investigate the effects of digital marketing strategies on the sustainability of all business enterprises after the COVID-19 pandemic.

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