



Digital Marketing: Prospects and Challenges in Bangladesh for Small and Medium-sized Enterprises (SME's)

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Abstract

The main objective of this academic paper is to look into the potential opportunities and obstacles associated with the amplifications of digital marketing activities among small and medium-sized enterprises (SMEs) operating in Bangladesh. The research utilized quantitative techniques for data gathering. Quantitative data was obtained through an online survey of SMEs operating across various industries.

The study's results suggest that SMEs in Bangladesh are progressively embracing digital marketing strategies to broaden their outreach and augment their sales. Notwithstanding, they encounter various obstacles in this respect, such as a deficiency in familiarity with digital marketing tools and methodologies, inadequate financial means, insufficient technical framework, and restricted comprehension of the intended audience.

The research underscores the significance of formulating a thorough digital marketing plan that is congruent with the commercial aspirations and objectives of SMEs. The research suggests that SMEs should allocate resources towards digital marketing training initiatives, establish partnerships with proficient digital marketing agencies, and utilize social media to proficiently connect with their intended target customers. Furthermore, this article offers significant perspectives regarding the potential and obstacles of electronic advertising for SMEs in Bangladesh. The recommendations of the study can aid SMEs in improving their digital marketing endeavors and attaining their business goals. The present study makes a valuable addition to the existing literatures about digital marketing for SMEs in the developing nations. It has the potential to serve as a valuable point of reference for scholars, professionals, and policymakers engaged in this domain.

Keywords/tags (subjects)

Bangladesh, Business, Digital Marketing, SME's, Internet usage, Business expansion, Online Marketing.

Miscellaneous information:

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1 Introduction

Digital marketing is a way of leveraging products or services through the digital spaces. This tactic centers on establishing a foothold where the target audience spends the majority of their time looking for the product and service they are looking to buy. Online marketing can encompass a diverse set of endeavors because the internet provides a plethora of venues through which one can communicate with an audience. Social media marketing, email marketing, SEO, email marketing are the examples of digital marketing. The promotional materials utilized across all of these channels work together to form a complete and consistent online advertising plan (Strehlow,2020).

The way of business operation is in its new era. Traditional method of business is no longer applicable for a business to gain required profit. People around the world are very much keen in new system which is speedy and with less risk. According to (Kotler, 2020), Online marketing refers to a collection of online activities undertaken by individuals or organizations with the aim of attracting new business and establishing a distinct brand identity.

Small and Medium-sized Enterprises (SMEs) are defined as those that do not exceed a predetermined revenue, asset, or employee threshold. There are minimum and maximum sizes that must be met, and sometimes the industry in which the company operates will also be considered (Liberto, 2022).

SMEs is an acronym that denotes Small and Medium-sized Enterprises, or alternatively, Small to Medium-sized Enterprises (MBN, 2023). These enterprises are autonomous entities that operate without any affiliations to larger corporations and have a workforce size that does not exceed a specific threshold. The threshold exhibits variation across different countries. The European Union has set a maximum limit of 250 workers, whereas in the United States, the maximum limit is generally 500.

The economic growth that Bangladesh has experienced over the past twenty years has been truly remarkable. This achievement would not have been possible without the commercialization of la-

bor requiring low levels of skill. Not only has the participation of laborers with low levels of expertise in productive activities accelerated economic growth, but it has also led to the incensement in their financial resources available at the base of the pyramid. As a direct consequence of this, a variety of socioeconomic indicators, including levels of poverty, experienced significant improvements. (UNDP, 2020).

The success of Bangladesh's SMEs is important to a country's total success. The country's GDP, the quantity of jobs created, and the total money earned from foreign exchange are all significantly impacted by SMEs ventures. In additionally, they contribute to a more reliable distribution of earning and wealth, and they broaden the range of products and services that are available on marketplace. Again, SMEs make it easier for larger corporations to bring their innovations and technologies to the local market, which helps to foster economic growth and competitiveness.

However, SMEs of Bangladesh face several obstacles as restricted access to markets, and inadequate infrastructure, which impede their growth and expectation to prosper further to the economy. SMEs in Bangladesh are referred to as "Micro, Small, and Medium-sized Enterprises. In spite of these obstacles, the government of Bangladesh has taken numerous steps to support and promote the growth of SMEs including providing loans, tax incentives, and other support services (Begum, 2022).

SMEs are crucial to Bangladesh's economic growth and development. These enterprises, which are the pillars of the nation's economy, account for a significant percentage of employment, income generation, and production. The growing penetration of the internet and smartphones in Bangladesh has created a large market for online marketing services, and SMEs stand in gain significantly from it (IDLC, 2022).

To successfully utilizing digital marketing, however, SMBs in Bangladesh face numerous obstacles. Most crucial obstacles is lack of online marketing technical expertise and knowledge among SMBs. Numerous small businesses lack the financial resources to hire professionals to manage their online marketing campaigns, and they frequently lack the knowledge and skills to do so themselves (Islam, 2021). Additionally, little existence to financial resources, improper infrastructure, and a lack of digital literacy pose substantial obstacles to the utilization of digital marketing. SMEs

of Bangladesh are also hindered by their limited comprehension of important benefits of online marketing and their inability to measure its impact. In addition to this, it gives companies access to valuable information about their customers, which enables the companies to better cater the goods and customer services of the company to the necessities and choosing of those customers. The government of Bangladesh has taken some measures to support the expansion of SMEs. To assist SMEs in effectively adopting digital marketing, the government has provided programs that include training and capacity-building as well as tax incentives and access to financing. Additionally, a variety of organizations and businesses within the private sector are in the process of implementing training programs, workshops, and other support services in an effort to encourage SMEs to adopt online marketing (Islam, 2021).

Through digital marketing, SMEs in Bangladesh may have entry to a huge variety of new opportunities and markets. SMEs in Bangladesh are starting to see the importance of digital platforms though the learning curve involved and a quantity of obstacles to entry, along with a scarcity of resources, infrastructure, and digital competence. SMEs in Bangladesh have the potential to reap enormous advantages and contribute to sustained economic growth of the country provided they are given the support they need to adopt online marketing (Bao, 2016).

1.1 Research Problem

Despite the widespread availability of internet in Bangladesh for decades, online marketing channels have not been fully utilized. Lack of understanding and research can be attributed to the challenges and opportunities in the online marketing sector for small and medium enterprises (SMEs) in Bangladesh. The primary objective of this study is to address this knowledge gap and assess the barriers that researchers face. In addition, the research aims to provide valuable insights into the barriers hindering the adoption of online marketing and identify the opportunities it offers to SMEs in Bangladesh. Leveraging the current internet penetration in Bangladesh, the study seeks to explore the effective use of digital channels for marketing purposes with a specific focus on SMEs.

1.2 Broad Objective

The purpose of the study is to give a proper understanding of how SMEs in Bangladesh can benefit from digital marketing. The primary aim of this study is to explore the possibilities of using online

marketing among small and medium enterprises (SMEs) in Bangladesh. Additionally, the study seeks to assess the major barriers that prevent these businesses from successfully implementing online marketing strategies. This study aims to shed light on the potential benefits of online marketing for SMEs, such as increasing the efficiency and effectiveness of marketing and brand promotion, reaching a larger audience, and reducing marketing costs.

Additionally, the study aims to clarify the most important barriers to online marketing implementation such as lack of technical experience and knowledge, limited access to financial resources, absence of appropriate infrastructure and low levels of digital literacy. The insights and findings of the study have the potential to serve as a useful resource for SMEs, policy makers and other stakeholders in Bangladesh to help implement online marketing in that country.

1.3 Limitations

Time constraints and limited resources are the fundamental impediments to study. The author was unable to survey more than 40 individuals. The sample does not fully resemble the whole SMEs businesses in Bangladesh. For the time constraints the author could not take face to face interview for the in-depth information. Also, there were limited academic resources on this topic because there was limited research made in this topic. Again, it was tough to align the global resources to Bangladesh perspective regarding Online marketing in SMEs businesses. There are few issues regarding online marketing implementation for the new SMEs businesses should be covered in the future studies.

Nevertheless, SME sector of Bangladesh is rapidly growing. There are many SMEs in Bangladesh. For example, BRAC bank of Bangladesh is one of the pioneers of SMEs. The bank is investing huge in that particular sector to encourage the young personal. But the sector is yet to explore in its absolute shape. And data with accuracy and availability is not adequate to collect due from the institutional, government sector, NGOs and private owned organization. However, the author tried to connect the data from primary source, linking up with secondary source and to show the survey data to present a resource. And the resource from the presentation will lead a futuristic goal to fix for better establishment.

1.4 Traditional online marketing

Initially, traditional marketing seemed structured and centered around the product. Marketers promote only the organization's own products, using various media channels such as broadcast, print, online and in-person events to inform consumers about the product. When new products are introduced, sellers assign new labels to items purchased by customers. Transfer of ownership of the product occurs immediately and once the product loses its original condition, it is non-refundable.

Marketing aims to persuade individuals to purchase a product or use a service by highlighting its favorable features. The technique of meeting the target audience's demands through offline channels while also turning a profit is known as traditional marketing (Kapoor, 2021).

Since 1990, Bangladesh has been striving to develop its IT sector. As part of this effort, the country is now expanding web-based businesses, which offer lower costs, effective promotion of products and services, and the potential for positive economic impact. Online marketing has brought new ideas, such as innovative business models, different marketing channels, technological advancements and a wider marketing landscape. These factors differentiate online marketing from other industries, encourage competition and innovation, expand business opportunities and increase overall economic efficiency. Consequently, online marketing in Bangladesh holds significant growth potential.

Online marketing has facilitated labor migration by creating job opportunities and providing access to online banking, mobile phones and information exchange, improving the convenience and accessibility of daily life. Despite online marketing bringing many benefits to the people of Bangladesh, it faces constraints such as low per capita income, security concerns, inadequate infrastructure, limited internet availability, unreliable power supply and inadequate government support. These obstacles present considerable hindrances to the advancement of online marketing within the nation.

Business growth, economic development and emergence of alternative marketing methods have intensified the competition. The implementation of alternative marketing strategies by global and

multinational corporations has created a challenge for local companies in the market. Traditional marketing excels in its ability to reach a wide audience quickly and efficiently. Platforms like television and radio, which fall under traditional media, offer wider coverage, and enable targeted marketing. Still, traditional marketing can be expensive, and measuring its impact can pose challenges. With the growing prominence of digital marketing, businesses are now adopting a hybrid approach that combines traditional and digital methods to effectively reach their desired target audience. However, it is important to note that modern marketing is not always synonymous with an innovative combination of strategy and technology.

2 Literature Review

In light of the ongoing technological advancements and the growing prevalence of internet usage, online marketing has emerged as an indispensable element of modern-day commerce. Online marketing offers several benefits to businesses, including cost-effectiveness in customer outreach and communication, sales enhancement, and brand awareness amplification. (Alexander, 2022). One of the primary benefits of online marketing is its capacity to reach a wider audience. Through the utilization of digital channels, such as search engines, social media, and online advertising, enterprises can effectively target consumers irrespective of their geographical location on a global scale. This enables businesses to expand their reach beyond traditional marketing techniques and to reach new and diverse audiences.

Another benefit of online marketing is its affordability. This allows organizations to allocate their resources more efficiently and maximize their ROI. Utilizing analytics, businesses can track and assess the effects of their marketing activities to enhance their marketing strategy (Goddard, 2020). Online marketing allows organizations to develop real-time interactions with customers. This may be performed using social media, email marketing, and chatbots, among other avenues. By engaging consumers and developing a knowledge of their wants and preferences, businesses can build tailored experiences that promote brand loyalty and sales.

As online marketing is the most important factor for today's businesses. Furthermore, it is more crucial for the SMEs businesses. Previously studies have been conducted regarding online marketing in Bangladesh, but not particularly for the SMEs businesses. Acquiring knowledge about the present state of online marketing in Bangladesh for SMEs holds significant importance.

2.1 Fundamental concepts of Digital Marketing

The expeditious and crucial nature of initial transactional progress underscores the significance of specific profile attributes within the framework of digital marketing. Strategies that leverage any

and all digital outlets for advertising or establishing a digital identity for a product or service (Kotler, 2017). Online marketing is emerged from the business practice of directing web traffic to advertisements and online auctions like eBay. Mark Sceats claims that the Internet's dual role as a communication and information hub makes digital advertising a realistic option (Mcintyre, 2002).

Online marketing is characterized by seven operational responsibilities, namely personality, privacy, customer service, the online community, security, and sales promotion. (Otlacan, 2005). Significant shifts in both enterprise and shopper habits have been spawned by digital marketing, and more are on the horizon.

This marketing strategy allows companies to better understand their customers' wants and needs at certain times and places. It also saves money by preventing unnecessary transactions (Kiang, 2000). Over the past decade, online marketing has undergone consistent and rapid development. Many businesses all around the world rely heavily on online marketing and advertising. Businesses that have adapted to the digital age have made extensive use of the Internet and its full range of features (Kiang, 2000).

2.2 Components of Online marketing

There is verse of scope of online marketing nowadays. The scope of promoting a brand is huge. Now, author will describe the important functions of Digital Marketing.

Website

Marketing through a website is the process of getting the word out about a website and its products or services to a specific audience using online marketing methods. The goal of marketing on a website is to get more people to visit the site, make it more visible and known, and ultimately increase sales and conversions (Santo, 2022). Online marketing tactics like search engine optimization (SEO), pay-per-click (PPC) advertising, social media marketing, content marketing, email marketing, and influencer marketing are used by firms to reach their target audiences online.

Those strategies are meant to reach the right people, raise awareness of the brand, and get people interested in the website and the products or services it offers. Marketing through a website is

important for businesses of all sizes because most people now use the internet to look up information and buy things. Businesses could get a bigger customer base, get more leads, and make more money by marketing their websites well (Santo, 2022).

Maintaining a proper website in Bangladesh for SMEs businesses is very crucial. For the SMEs businesses in Bangladesh, it is hard to maintain website traffic, content creation, and generate leads for the business. Proper training, and government technical support can strengthen the infrastructure of SMEs business websites.

2.3 Affiliate Marketing

Affiliate marketing is a type of pay-per-acquisition (CPA) marketing in which an affiliate is given a commission for referring a customer to a company. The affiliate, also referred to as the publisher, earns a commission for each sale made via their unique referral link. (Jake, 2022).

In affiliate marketing, the business provides promotional materials such as banners, text links, and product images to affiliates to assist them in promoting the business's products or services.

The company's products are promoted by affiliates through various marketing channels such as their personal websites, social media platforms, email lists, and others. In the context of affiliate marketing, the act of a customer clicking on a referral link provided by an affiliate and subsequently making a purchase result in the affiliate being entitled to a commission.

Affiliate marketing is an efficient method for businesses to acquire new customers and boost sales (Jake, 2022). By partnering with affiliates, businesses can reach new and diverse audiences without spending money on advertising or other marketing strategies. In addition, affiliates have the opportunity to earn commissions by promoting products in which they believe.

Though affiliate marketing is new in Bangladesh. But some SMEs businesses are using this method to generate sales, and boosting overall revenue of the business.

Email Marketing

Email marketing is a type of direct online marketing that involves sending a commercial message through email to a specific group of individuals. The objective is to foster connections with clients or prospective clients and advance products or services by transmitting promotional messages or

advertisements directly to their email accounts. The primary aim of email marketing is to transform potential customers into actual customers and maintain the loyalty of current customers through the establishment of trust, creation of brand recognition, and stimulation of sales.

The utilization of email marketing can be a cost-effective and effective strategy to expand one's reach to a broader audience. The utilization of social media platforms has the capability to assist businesses in cultivating a relationship with their targeted demographic, promoting brand recognition, and enhancing financial gains. Outlined below are some of the most significant benefits associated with email marketing.

Cost-effectiveness: Compared to other direct marketing techniques, email marketing is a cost-effective option. Email marketing campaigns possess the ability to be readily adjustable to the changing requirements of both enterprises and consumers. The utilization of email marketing has been found to yield a significant return on investment and can serve as a means to both facilitate sales and cultivate recognition of a brand. (Susan, 2020)

Social Media Marketing

Social media marketing refers to the practice of advertising and promoting a business, brand, or product on various social media platforms such as Facebook, Twitter, Instagram, and others. The primary objective of social media marketing is to augment brand recognition, website visitation, and revenue generation through the establishment of connections with a broad demographic and the facilitation of meaningful engagement. (Hayes, 2022). The effectiveness of social media marketing (SMM) is driven by the exceptional capabilities of social media platforms in three key marketing areas: connectivity, engagement, and customer information.

Social media not only paves the way for businesses to interact with their clients in ways that were previously impossible, but it also gives an unprecedented number of avenues through which these businesses can reach their intended demographics. These mediums include microblogging services, social networking websites, and content platforms (like YouTube) (like Twitter).

Referrals of this sort might be established amongst already satisfied clients.

Efficient word-of-mouth (eWOM) can have a significant impact on customer behavior because of

the aforementioned ripple effect, and because these conversations occur on a social network, they can also be tracked and evaluated for effectiveness. In this way, businesses can track the ROI of their Social Media Marketing (SMM) efforts (termed "social equity") (Hayes, 2022).

Information from Customers: With a well-thought-out strategy for social media marketing Social Media Marketing (SMM), you'll have access to yet another powerful tool for improving your marketing results.

The presently obtainable data is acquired from clientele. The utilization of technology in social media management Social Media Marketing (SMM) enables the collection of client data, which can be translated into valuable market analysis or utilized for the purpose of crowdsourcing new methods. This can aid businesses in avoiding the potential hindrance of the 3Vs of big data, namely volume, variety, and velocity. That way, businesses won't be thrown off-balance by the big data revolution (Hayes, 2022).

SMEs in Bangladesh using social media marketing for their businesses in Bangladesh. But proper implantation is missing due to lack of budget, lack of trained employees, and lack of proper training. The utilization of social media marketing can be more enhanced. This also reflected in the primary data collection.

2.4 Scenario of SMEs in Bangladesh

The present development paradigm of Bangladesh aims to achieve the overarching objectives of hastening growth and reducing poverty, economic inequality, and regional disparities. The optimal approach to attaining these goals involves the reassignment of laborers from the low-yield and low-competence agricultural industry and unregulated enterprises, and instead recruiting them for lucrative positions in the manufacturing and organized service industries.

The growth of SMEs is seen as crucial to achieving double-digit growth in manufacturing. Increased MSE activities in rural and undeveloped regions are crucial to the plan's goals of rural development, poverty reduction, and regional inequity reduction (GOB 2011).

SMEs around the world are the driving force behind global economic expansion and technical advancement. They have a significant bearing on monetary growth and the production of new jobs. There has been a dramatic shift in Bangladesh's economy thanks to the industrial revolution. When a country wants to accelerate industrialization, expand its economy, create new employment, and alleviate poverty, SMEs play a crucial role. These days, a country's economy can't function without the contributions of its SMEs. They are responsible for around 45% of the value added to the manufacturing sector, about 80% of the jobs in the industrial sector, about 90% of the total number of industrial units, and about 25% of the workforce. Seventy-five to eighty percent of their export earnings come from their efforts (Ministry of Planning; Government of Bangladesh).

SMEs account for the lion's share of industrial GDP contributions.

It is estimated that there are 79,000,000 SMEs in Bangladesh. Only 3.6% of enterprises are considered medium-sized, while the remaining 93.6% are classified as tiny. According to the Private Sector Survey conducted in 2003, the estimated number of enterprises in the United States with less than 100 employees was 6 million. Approximately 60-65% of SMEs are situated in regions beyond the urban areas of Dhaka and Chittagong. (Ministry of Planning; Government of Bangladesh).

SMEs in the country created 15 million new jobs between June 2009 and June 2014. Half of all farm loans are currently provided by private and foreign banks, with a third of these loans flowing to SMEs. In one year, 2.3 million teenagers and young adults enter the labor field. There are jobs for half of them either here or elsewhere. As a result, it's more challenging than ever to generate new employment opportunities for the jobless. The issue can be resolved with the help of SMEs.

By creating more jobs in rural areas, SMEs help raise the living standards of those who live there and decrease the number of people who move to the nation's capital and other large cities. Since SMEs are so pervasive, their expansion is crucial to closing the income gap between cities and rural areas and fostering more equitable economic development. Inclusive growth in a country like Bangladesh requires a thriving M and E sector.

Bangladesh's industrial sector is becoming an increasingly important contributor to GDP. Industry as a whole contributed 31.54 percent to GDP in 2015–16, per BBS estimates. BBS estimates that

this percentage has increased to 32.48 for the 2016-2017 fiscal year. As reported by the Ministry of Planning and the Government of Bangladesh, the manufacturing sector is the industry's largest contributor to GDP. SMEs are seen as a promising sector for eradicating poverty through the creation of new employment opportunities, thus addressing a substantial portion of the Sustainable Development Goals. By stimulating the expansion of corporate activity and adding to foreign exchange revenues, this sector offers a commendable contribution to economic growth.

2.5 Prospects of Online marketing in Bangladesh for SMEs

SMEs are in dire need of digitization to enhance their efficiency and output. In addition, the rate of SMEs has increased significantly. This was solely the result of the introduction of digital technology. Thus, both the product and the process become more automated as a result of digitalization, leading to an increase in quality and demand. The Bangladeshi SMEs sector has a great deal of room for the incorporation of new digital technologies, given its high potential for further development. In fact, the predominant situation of SMEs in Bangladesh has a multiplicative effect on GDP (Khan, 2021).

The utilization of online marketing presents a multitude of advantages for SMEs (SMEs) operating within the context of Bangladesh. The burgeoning potential of online marketing in augmenting the outreach and involvement of SMEs (SMEs) is progressively manifesting. This phenomenon can be attributed to the simultaneous increase in the total count of individuals utilizing the internet and the widespread adoption of social networking platforms.

Online marketing strategies such as search engine optimization (SEO), social media marketing Social Media Marketing (SMM), email marketing (EMA), and online advertising have emerged as cost-effective alternatives to traditional advertising for SMEs. Furthermore, the widespread adoption of electronic commerce and digital payment systems has mitigated the challenges faced by small and medium-sized businesses (SMBs) in marketing their products and services online, thereby broadening their scope of potential customers.

The online marketing industry in Bangladesh presents a conducive climate for SMEs that are seeking to expand their operations and attract new customers (Waliul, 2020). Online marketing is positively affecting the SMEs businesses in Bangladesh. But the proper evidence of online marketing initiatives is not containing in the current studies.

2.6 Challenges of Online marketing in Bangladesh for SMEs

There contain many challenges to online marketing for Bangladesh's SMEs. Due to a lack of technical understanding, many SMEs in Bangladesh are unable to effectively adopt online marketing tactics. SMEs (especially those with limited resources) may find online marketing to be prohibitively expensive.

SMBs may struggle to successfully implement online marketing tactics if they do not have access to reliable internet and power. Threat from well-known competitors: Established businesses in Bangladesh often have bigger marketing and advertising budgets, making it difficult for SMEs to compete.

SMEs in Bangladesh may find it challenging to sell their goods and services online due to the fact that many locals still do not trust online transactions, despite the widespread use of e-commerce. Lack of oversight: SMBs in Bangladesh may suffer reputational injury due to the lack of oversight in the digital marketing.

In sum, the future of online marketing for SMEs in Bangladesh is bright, but they face a number of challenges that must be solved if they are to prosper in this highly competitive industry (Waliul, 2020). Current studies could not cover the unique issues that SMEs businesses are facing while implementing online marketing campaigns.

Previously studies have been conducted regarding online marketing concepts in Bangladesh. But particularly the prospects and challenges of online marketing for the specific SMEs businesses could not covered in the previous studies. This study has been conducted to align the current stud-

ies regarding SMEs businesses and online marketing of Bangladesh. The study has covered the fundamental issues regarding online marketing implementations in Bangladesh. Also, it covers the untapped segment of study of SMEs business's digital functionality.

Furthermore, this study will fill the gap of research arena of online marketing for SMEs businesses. This study will share valuable insights to the government stakeholders, policy makers, and SMEs entrepreneurs regarding online marketing activities.

3 Research Methodology

Science relies heavily on the use of established methods and techniques. Each stage requires me to recognize it, consider the underlying ideas, and dig deeper into the topic. This also features a research plan. Without this, it will be impossible to do the research with an appropriate frame of mind. Researchers can more efficiently complete their tasks and advance their inquiries by creating and sticking to detailed work plans. It helps the author answer the first question posed by the problem statement.

With its help, the author was able to determine whether the study would be qualitative or quantitative, what size sample the author would need, and whether the author would be providing explanations or descriptions. Choosing the best approach for conducting the research is what matters most. Information will be measured and analyzed as part of the strategy. As soon as the author finish collecting data, the author may begin analyzing it to determine the results of the study.

Upon careful examination of the situation, the author has opted to employ the quantitative research methodology for their study. Quantitative research entails the methodical gathering and examination of numerical information. This method enables the utilization of data averaging, prediction, correlation analysis, and extrapolation to larger samples. Quantitative research methodologies are extensively employed across diverse academic domains (Bhandari, 2022).

There are two types of data sources method. First one is primary sources, second one is secondary sources. Those sources that are the most direct links to the original point of information gathering are referred to as primary sources. They are in their raw form and require researchers to interpret them.

Often serving as an interpretation of primary sources, secondary sources are their close relatives. The information in these documents was derived from other sources. It is common practice for

secondary sources to generalize, interpret, and synthesize information from original sources. Textbooks, essays, are all examples of secondary sources (Furman University, 2022). Data from primary sources is typically gathered using a quantitative survey approach. It's possible that the questions on this survey are predetermined, or that respondents will be given some leeway to choose the type of information they share. But online surveys are another option.

The responders can use the template to fill out their responses. These questionnaires tend to be purposefully organized and closed-ended. Yet, this research leaves key things unanswered in order to acquire a real-world perspective. The author chosen quantitative research method for the flexibility, and better research output. Survey questionnaires is a good option of quantitative research method. To get the data, questionnaires has been made to conduct the primary research with the SMEs Entrepreneurs. The groups of respondents of business owners have been contacted through email. They agreed to answer the questions via email when the author emailed them and asked for their permission to do so.

The author chooses not to include their names, residences, or any other identifying information in this thesis for moral and legal grounds. In any case, they have given the author permission to utilize the data and feedback they provided for the thesis, but not for commercial purposes. Business and social research approaches were used to present and analyze the data gathered from the questionnaire in a structured, topical manner. In addition, secondary data is gathered from reviews of pertinent papers and the scholarly literature.

3.1 Research population, survey sample and respondent profile

For this research the author has contacted with the SMEs entrepreneurs of Bangladesh. The author has conversations with them regarding their industry, revenue model, usage of digital marketing, impacts and prospects of online marketing in their businesses. The author created a diverse list of entrepreneurs from different industries of Bangladesh to check the impacts of digital marketing. The author has selected ten entrepreneurs from different divisions of Bangladesh so that the diversity remains in the research conduction.

The majority of participants in the survey were comprised of SMEs founders and entrepreneurs from Bangladesh. Each of these businesses is implementing online marketing strategies in their operations. However, there exists a degree of variability in the extent to which businesses experience while using online marketing strategies. The survey questionnaires were distributed to the SMEs entrepreneurs via their designated email accounts. All of them replied through email of the questionnaires. The survey response was 100%.

The respondents were from Agriculture, Food, FMCG, clothing, and other industries. These SMEs businesses have one to five years' experience in Digital Marketing. Maximum entrepreneurs have 3 years of experience of online marketing in their business.

Table: 1 Few Surveys Respondent Data

SME Name	Industry
Hasina Agro	Agriculture
Mahbub's	Clothing
Roshmukh	Food
MS Nazrul Rice Agency	Agriculture
Dekhokhaokitchen	Food
The Daily NSU	IT
Arshilota	Clothing
Signature Tourism	Tourism
Shopify BD	Home Décor
MS Abu Hena Enterprise	FMCG
Mithai	Food
Foodo	Food
Agroshift	Agriculture
Incrofile	IT
Asha Tourism	Tourism
Adventor Communications	Activation
Bengal boi	Publication
Varieties Store	Stationary
Roma Store	Stationary
MS Wasel agency	Tobacco
Neutrofix	Food

BD budget	Lifestyle
Shajgoj	Lifestyle
Arfin	Clothing
Goody bro	Clothing
Rotna's desire	Clothing
Sumi's Cake	Food
Just cake things	Food
MS Himu enterprise	Beverage
Dekhokhao Kitchen	Food
Mrinmony Enterprise	FMCG

3.2 Research Validity and Reliability

The two main metrics used to evaluate research are their validity and reliability. Validity of a research is defined by how well it assesses the variables of interest. Internal and external validity are the two most common types. The capacity to generalize results to the intended group is known as external validity, whereas the validity of the measurement or test itself is known as internal validity. Both are crucial for evaluating a study's relevance, significance, and practicality (Jane, 2011). Both external and internal validity can be differentiated.

What is mean when someone talk about internal validity is how well the research design controls for any confounding variables. High levels of internal validity are typically linked with experimental designs that investigate the effect of an independent variable on a dependent variable in well controlled settings. The medical field regularly use experimental design for activities like research and clinical trials (Loyal, 2016).

While evaluating internal validity, four main types are considered. Each approach takes a somewhat different time when assessing inter-measurement reliability and validity.

Face Validity: Whether or whether a method "on the surface" appears to be appropriate for measuring the construct of interest. One approach that seems to possess face validity in measuring response time involves instructing subjects to press a button immediately upon the presentation of a stimulus, and subsequently recording the duration of their response.

Concurrent validity: Results from two independent measurement methods purporting to assess the same variable are compared for concurrent validity. It is important to investigate this type of validity since it is common for two measurements to exhibit the same behavior without really measuring the same variable (Jane, 2011).

Predictive validity: The results of a measurement of a construct have predictive validity if they can be reliably applied to future behavior. Because human behavior cannot be predicted with absolute precision, this validity can only be used to anticipate broad, overarching tendencies.

Construct validity: Construct validity refers to the extent to which a variable's observable characteristics match those of the variable itself (Jane, 2011). Study after study on the same variable will be reviewed as part of this procedure. While discussing research findings, the concept of external validity is often brought up. Would the same results be obtained if the study were repeated, perhaps with a different set of individuals or in a different setting? Establishing external validity relies heavily on using a sample that is statistically and demographically representative of the intended audience (Loyal, 2016).

Reliability in measurement is established by repeatability of data obtained using the same instrumentation. The reliability of a study is defined as its ability to produce repeatable results.

It is said that a measurement is reliable if it consistently produces the same results whenever it is used on the same object. When a study has high validity, its results align with real-world events in both the natural and social realms. The reliability of a correct measurement will be very high. An unreliable method is usually not a good one. In science, reliability comes in three flavors:

1. Giving the same test repeatedly over time to the same group of people is one way to measure reliability; this method is called "test-retest reliability."

As an illustration, the stability of test scores can be evaluated by having company's employees fill out the same questionnaire again, separated by one week, to gauge how satisfied they are with their jobs (Brm, 2022).

2. The reliability of a measurement obtained from several evaluation techniques applied to the same phenomenon using the same sample population is paralleled forms.

Questionnaires, in-depth interviews, and focus groups are all viable tools for measuring and comparing employee satisfaction at any company.

3. The term inter-rater reliability refers to the consistency between assess SMEs made by independent raters using the same criteria.

As an illustration, if two assessors use the observation method to measure employee motivation at a company, inter-rater reliability would be the degree to which their results differ.

4. Internal consistency is a measure of reliability that can be used to examine the degree to which different test items probe the same underlying construct. There are two main presentations that it could take. (Brm, 2022).

Authenticity of data is hard to guarantee, but here are several tried and true methods of data collection. The study's findings may be reliable if the researchers strictly adhere to the data authentication procedure. The characteristics of valid and reliable research have been strictly adhered to in this confirmation study. The author has chosen some generic survey questions tailored to the situation in Bangladesh in order to learn more about the criticality and prospects for SMEs in the realm of digital marketing.

The author has compiled the responses of experts in the online marketing who have been working in the field for a considerable amount of time. The entrepreneurs were selected on the basis of their expertise, past activities, and current perspectives on online marketing in Bangladesh. All participants were asked the same set of questions in order to standardize the data collected from their perspectives and experiences. Secondary data, which is trusted and extensively utilized as a

reference in Bangladesh, is also used to acquire the answer based on their personal opinion and experience.

Data misuse is a common problem because most analyses are performed manually. Everything about this study is legitimate and trustworthy: the research techniques, the questions posed, the survey procedure, the participants chosen, the data collected, the data validated, the conclusions, the analysis, and the publication of the results.

4 Findings and Analysis

This particular chapter holds significant importance within the context of this study. This chapter presents survey data, analysis findings, and solutions of online marketing in Bangladesh. The chapter has been bifurcated into two distinct sections. The introductory section of the thesis provides a thorough examination of the present condition of online marketing for SMEs in Bangladesh, based on pertinent literature. The subsequent section of the investigation entails a comprehensive analytical examination predicated on the amassed data derived from survey questionnaires administered to individuals of diverse backgrounds who engage in online marketing at varying degrees of proficiency.

4.1 Current State of Online marketing of Bangladesh

In contemporary times, online marketing has emerged as an essential component for augmenting business expansion, and this trend is equally applicable to Bangladesh. The significance of online marketing is being recognized by SMEs within the nation, leading to a gradual adoption of this strategy for the promotion of the portfolios. It aims to analyze the present condition of online marketing for SMEs in Bangladesh, while also delving into the challenges and opportunities that they encounter.

In recent years, the digital terrain of Bangladesh has undergone swift advancements, as evidenced by the approximately 50% rise in internet usage in 2021, as reported by Statista (Statista, 2023). The proliferation of internet usage has presented a noteworthy avenue for SMEs to promote their merchandise and services through digital means. These digital platforms offer a favorable opportunity for SMEs to effectively engage with their intended audience and advertise their merchandise and services.

Notwithstanding the growing prevalence of online marketing in Bangladesh, SMEs encounter various obstacles when attempting to implement it. A notable obstacle pertains to the insufficient

awareness and comprehension of online marketing tools and methodologies. A considerable number of SMEs lack the essential competencies and assets required to formulate efficacious online marketing tactics or execute digital promotional initiatives. Consequently, there is a possibility that they might fail to reap the advantages that online marketing can provide, including amplified brand recognition, generation of leads, and augmented sales.

SMEs face a significant obstacle in the form of high costs associated with digital marketing. Despite being a most efficient alternative to traditional marketing tools such as print and TV advertising, online marketing still requires a certain level of financial investment. SMEs may face financial limitations that hinder their capacity to allocate resources towards digital marketing, particularly during the initial phases of their establishment.

Although the government has implemented legislation and policies to oversee e-commerce and digital transactions, there remains a necessity for more all-encompassing regulations to manage online marketing methodologies. The lack of regulatory frameworks may result in unethical conduct and fraudulent activities, thereby posing a threat to the reputation and credibility of SMEs. The potential for SMEs to benefit from online marketing is significant.

Notwithstanding the obstacles, SMEs have a number of prospects at their disposal to exploit in the realm of digital marketing. Online marketing offers a notable benefit in terms of its capacity to attain a broader demographic. SMEs have the option to leverage diverse digital channels to advertise their offerings and expand their customer base nationwide.

The use of social media marketing provides a viable means for SMEs to efficiently engage with their target demographic and build a loyal following. SMEs have the ability to increase their brand recognition and attract potential customers by creating engaging content and leveraging the influence of social media influencers. Social media platforms like Facebook, YouTube, and LinkedIn offer SMEs the opportunity to target specific demographics and engage potential customers based on their likes and dislikes.

Mobile marketing presents an additional avenue for SMEs to effectively engage with their intended demographic. The increasing adoption of mobile devices in Bangladesh provides a potential avenue for SMEs to leverage mobile marketing tactics such as SMS marketing and mobile applications to efficiently engage with their customers and promote their products and services. SMEs can improve their brand image and provide customers with a smooth user experience by creating websites and applications that are optimized for mobile devices.

4.2 Important of digital marketing in Bangladesh findings for SMEs

The purpose of the paper was to examine the current state of online marketing for SMEs in Bangladesh and to identify challenges and opportunities in this context. The study collected empirical data through a survey questionnaire to investigate opportunities and barriers related to digital marketing.

In today's fast-paced and technology-driven world, online marketing has become an important tool for businesses to reach and engage with their target audience. With the continued growth of the internet and digital platforms, understanding and harnessing the power of online marketing has become essential for success. This essay explores the significance of online marketing and its impact on business.

A primary advantage of online marketing is the ability to reach a global audience. Businesses can connect with potential customers worldwide through various digital channels such as websites, search engines, social media platforms and email marketing. This broad reach eliminates geographic limitations and provides businesses with the opportunity to expand their customer base beyond traditional boundaries. As a result, online marketing opens up new growth opportunities and increases brand visibility globally.

Compared to traditional marketing methods, online marketing offers a cost-effective option for businesses, especially for small and medium-sized enterprises with limited budgets. Traditional marketing channels such as television, print media and billboards can be expensive and may not provide precise targeting. In contrast, online marketing allows businesses to target their desired

audience based on demographics, interests, and behaviors. Additionally, online marketing campaigns can be tailored to different budgets, enabling businesses to optimize their marketing spend and achieve a higher return on investment (ROI).

Online marketing empowers businesses to engage with their customers in a more interactive and personalized manner. Through social media platforms, businesses can create engaging content, share updates and communicate directly with their target audience. This two-way communication increases customer loyalty and fosters long-lasting relationships. Additionally, online marketing enables businesses to collect valuable customer data, such as preferences and purchase history, which can be used to provide personalized recommendations and targeted promotions. This personalized experience increases customer satisfaction, improves brand perception and drives repeat business.

One of the key benefits of online marketing is its ability to deliver measurable results and data-driven insights. Unlike traditional marketing methods, online marketing allows businesses to track and analyze the performance of their campaigns in real-time. Metrics such as website traffic, conversion rates, click-through rates and engagement levels can be monitored and analyzed to assess the effectiveness of marketing strategies. This data-driven approach enables businesses to make informed decisions, optimize their marketing efforts and allocate resources more effectively, ultimately leading to better results and overall marketing efficiency.

The data collected for the research paper was based on the participants' experiences, current situation, existing conditions and findings. Analysis of this data yielded several significant findings.

4.3 Experience on Digital Marketing

Numerous SMEs have been initiated the allocation of resources towards online marketing tactics, including SEO, Social Media Marketing (SMM), and content marketing, with the aim of expanding their reach to their intended audience and enhancing their online prominence. In light of the increasing significance of digital marketing, SMEs are actively pursuing the assistance of

online marketing experts or opting to delegate their online marketing needs to specialized agencies.

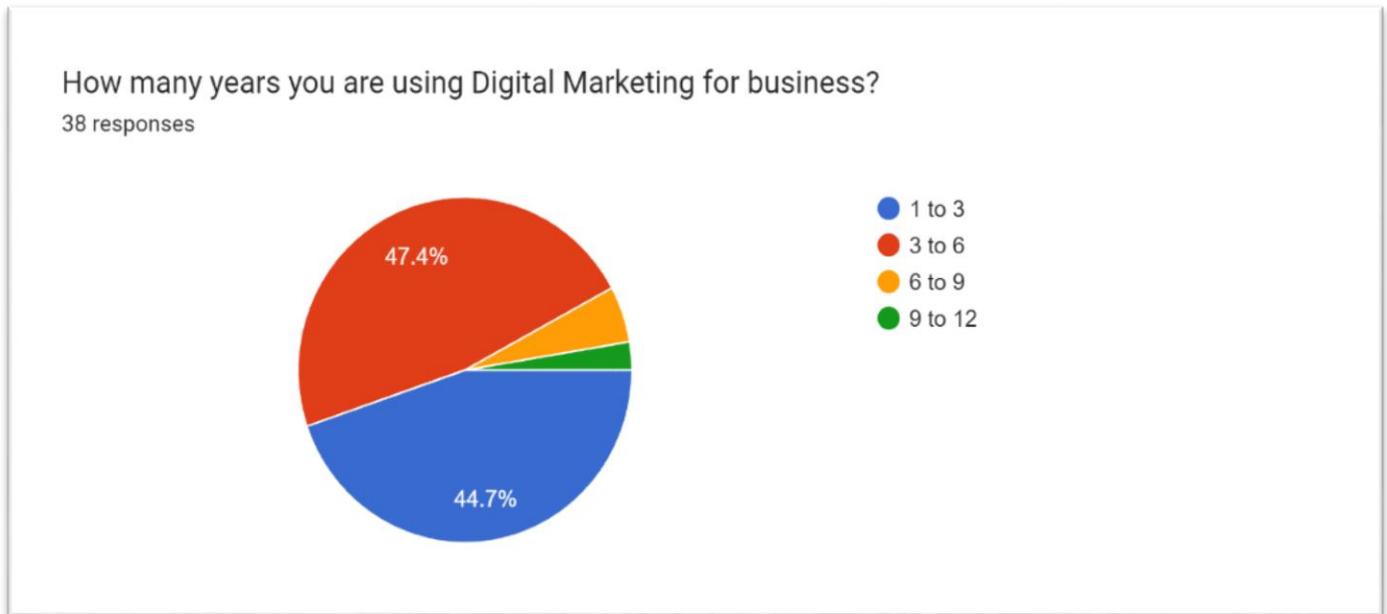


Figure 1: Experience in Online marketing for Business

In Bangladesh, gradually businesses have started online marketing in their businesses. In the chart, it is shown that 47% businesses using online marketing for their SMEs businesses for 3-6 years. It is a good starting for the digital infrastructure of Bangladesh that businesses are using online marketing to strengthen their businesses. Also, the chart shows that 44% businesses are using online marketing for their businesses for 1-3 years. This is the second most significant data on that specific question. Based on the survey data only 2.6% businesses are using online marketing for 9-12 years. Lastly, only 5.3% businesses are using online marketing for their businesses for 6-9 years.

According to the data, it is reflexes that Bangladeshi SMEs are using online marketing on full strength. It is also reflected that Bangladeshi SMEs are using digital platforms to promote their business and they have more opportunities to achieve (Kabir K. M., 2020)

4.4 Online marketing strategies using in SMEs

The employment of online marketing tools has emerged as a pivotal element for SMEs to proficiently interact with their targeted audience and compete with bigger corporate entities. SMEs frequently employ social media platforms such as Facebook, Instagram, Twitter, and LinkedIn as online marketing tools to augment brand awareness and cultivate customer engagement. Email marketing is a highly effective online marketing approach that allows SMEs to send customized messages and promotional offers directly to their subscribed audience.

The integration of SEO is an essential element of online marketing for SMEs as it facilitates the improvement of their website's ranking on search engines, thereby augmenting the influx of visitors to their website. The utilization of pay-per-click (PPC) advertising is a financially efficient technique in the realm of online marketing that SMEs can employ to focus on particular keywords and demographics, thereby enhancing the probability of transforming potential customers into actual ones.

The utilization of content marketing, specifically through mediums such as blogs and videos, is a potent online marketing strategy for SMEs to generate valuable content that imparts knowledge and enlightens their target audience, thereby fostering a sense of confidence and allegiance. CRM software is an online marketing solution that facilitates the management of customer interactions and behavior tracking for SMEs

This tool enables SMEs to customize their marketing strategies based on the insights gained from customer data. In recent times, the practice of leveraging social media influencers who possess a significant number of followers to promote goods or services has gained traction as a formidable online marketing tactic for SMEs, commonly known as influencer marketing. Chatbots are a technological instrument utilized in online marketing that facilitates SMEs to offer round-the-clock customer assistance, thereby enhancing customer contentment and augmenting sales. Analytics tools, such as Google Analytics, can be employed by SMEs to gauge the efficacy of their marketing endeavors and formulate informed decisions based on data to enhance their marketing strategy.

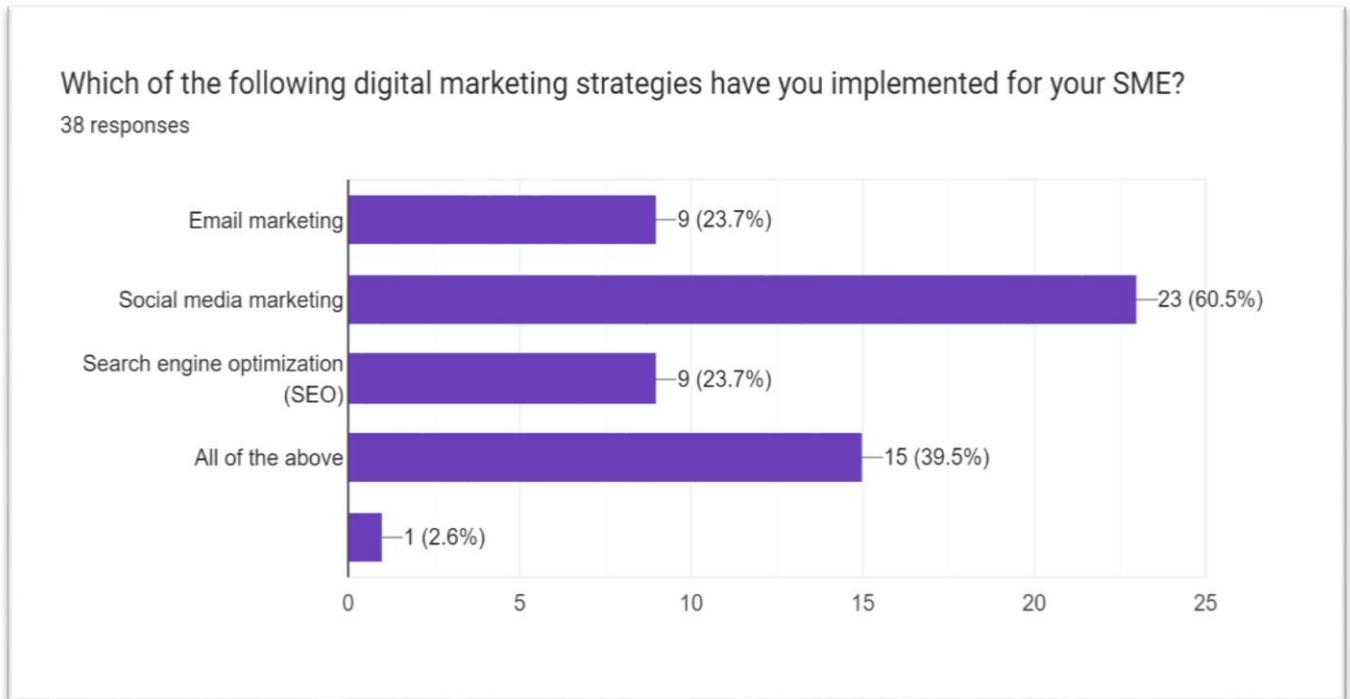


Figure 2: Online marketing strategies using in SMEs

In the chart, it is shown that Bangladeshi SMEs businesses are using different tools to promote their businesses. As Bangladeshi people uses social media at most, so businesses are spending most on the social media marketing. 60.5% SMEs in Bangladesh are using social media marketing for their businesses. Secondly, 23.7% businesses are using email marketing for their businesses. At the same time, 23.7% businesses are using SEO as an online marketing tool. Based on the results, 39.5% SMEs businesses are using all of the online marketing tools for their businesses.

Findings from the sources, the author can say that Bangladeshi SMEs businesses using mostly social media marketing as an online marketing tool.

Some secondary sources also reflected the fact that social media marketing is very effective for the SMEs businesses (Kabir K. M., 2020).

4.5 Effects of online marketing for SMEs businesses in terms of Sales

The utilization of online marketing strategies has the potential to significantly enhance the sales effectiveness of SMEs can employ various tactics, including SEO, PPC advertising, Social Media Marketing (SMM), email marketing, chatbots, and content marketing, to effectively reach their intended audience and increase website traffic. In contrast to conventional marketing techniques, online marketing is frequently more economical, and SMEs can monitor their marketing endeavors and utilize data-driven insights to enhance their approach. In essence, the utilization of online marketing strategies can aid SMEs in enhancing their online presence, fostering interaction with their target audience, and ultimately boosting their conversion rates, which can translate to a surge in their overall sales and revenue.

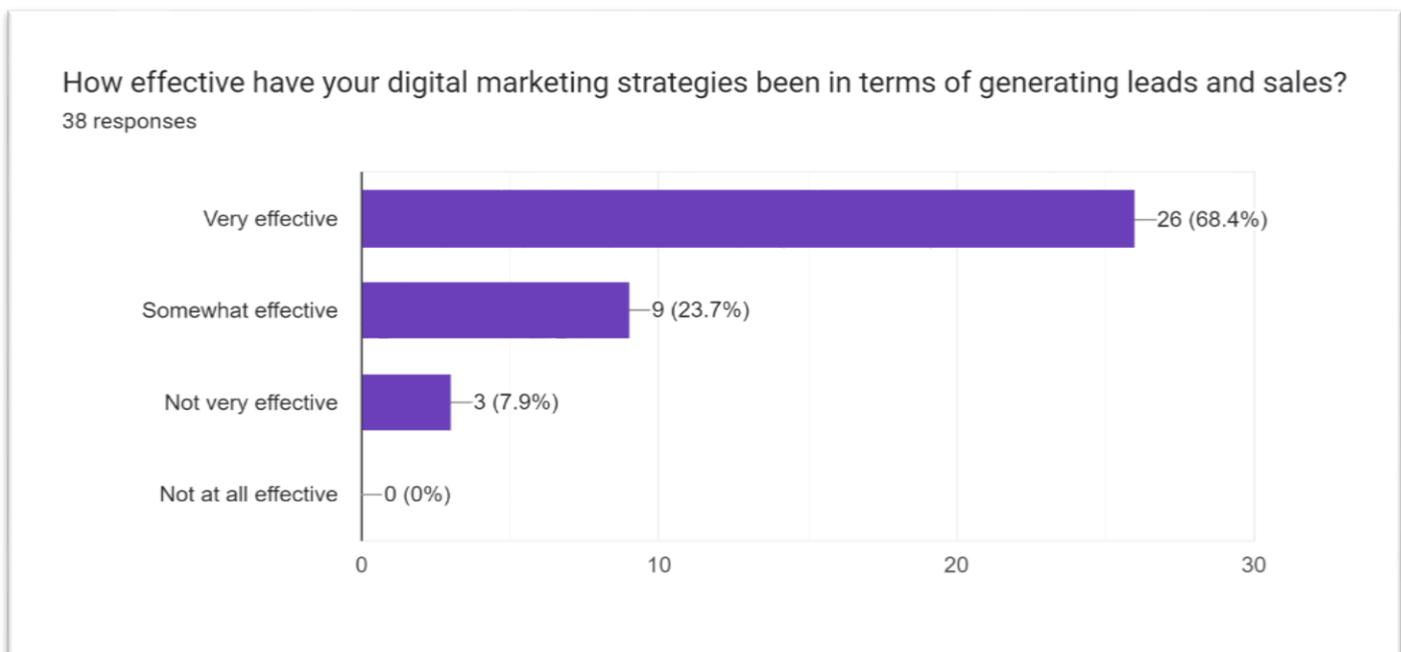


Figure 3: Effects of online marketing for SMEs businesses in terms of Sales

It can be said that online marketing is very effective for SMEs businesses. In chart, it is shown that 68.4% businesses believe that online marketing is very effective for businesses in terms of generating leads and sales. Also, 23.7% businesses believe that online marketing is somewhat effective for their SMEs businesses. Only 7.9% businesses believe that online marketing is not very effective for their SMEs businesses.

Findings from the resources shown the chart, it can be said that online marketing is crucially important for the SMEs businesses. Findings from the sources, the author can say that online marketing is very effective for SMEs in terms of generating leads and sales. In terms of generating leads and sales for SMEs in Bangladesh online marketing is most adequate tool (Hype, 2020)

4.6 Budget Allocation for online marketing activities

The allocation of funds towards online marketing activities is a crucial component of an organization's overall policy of marketing. The acceptance of online marketing has emerged as an indispensable element for enterprises, necessitating the appropriate allocation of financial resources to achieve the intended outcomes. The process of budget allocation ought to be predicated upon the objectives of the organization, the intended audience, and the marketing channels that the organization intends to employ.

The budget allocation process should take into account the expenses associated with different online marketing channels, including but not limited to social media advertising, pay-per-click advertising, content marketing, email marketing, and search engine optimization. Achieving optimal budget allocation entails finding the appropriate equilibrium between the available resources and the anticipated return on investment (ROI).

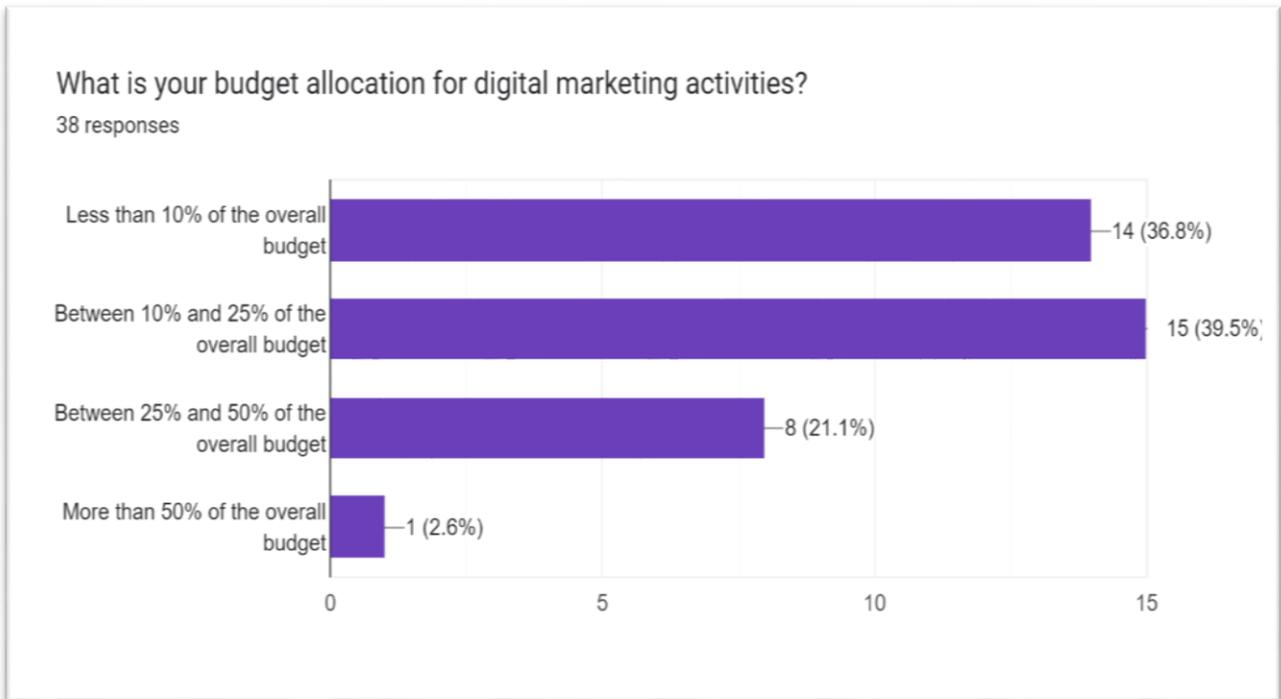


Figure 4: Budget Allocation for online marketing activities

Bangladeshi SMEs business are spending much for online marketing activities. In the chart, it is shown that 39.5% SMEs business are spending 10-25% of their total marketing budget. But 36.8% businesses are spending less than 10% of their overall budget. Also, 21.1% SMEs business are using 25-50% of their overall budget for the online marketing activities. Lastly, 2.6% businesses are spending more than 50% of their overall budget. Based on the results, the author can say that Bangladeshi SMEs business should spend more in the online marketing campaigns. Bangladeshi SMEs have less budget for online marketing campaigns comparing to the other countries (Light Castle Bd, 2015).

4.7 Method of measuring ROI of online marketing activities

The asses SMEs of the return on investment (ROI) pertaining to online marketing endeavors is an essential aspect in ascertaining the efficacy of a firm's marketing approach. There exist various techniques for assessing the return on investment (ROI) of online marketing endeavors, and the selection of a particular approach hinges on the aims and objectives of the organization. Tracking conversions is a prevalent approach for calculating ROI, whereby the quantifiable outcomes such

as leads, sign-ups, or sales are monitored. Subsequently, the ROI is computed by juxtaposing the conversion rate with the expenses incurred in the online marketing campaign. An alternative approach involves utilizing analytical instruments that furnish valuable perspectives on the efficacy of the online marketing initiative.

These instruments are capable of monitoring the quantity of clicks, page views, and levels of engagement on social media channels. Through the analysis of these metrics, the organization can discern the efficacy of its online marketing endeavors and pinpoint areas that require optimization. In order to determine the return on investment (ROI) of online marketing endeavors, it is imperative to engage in meticulous planning, monitoring, and evaluation to ascertain that the organization's marketing tactics are yielding the intended outcomes.

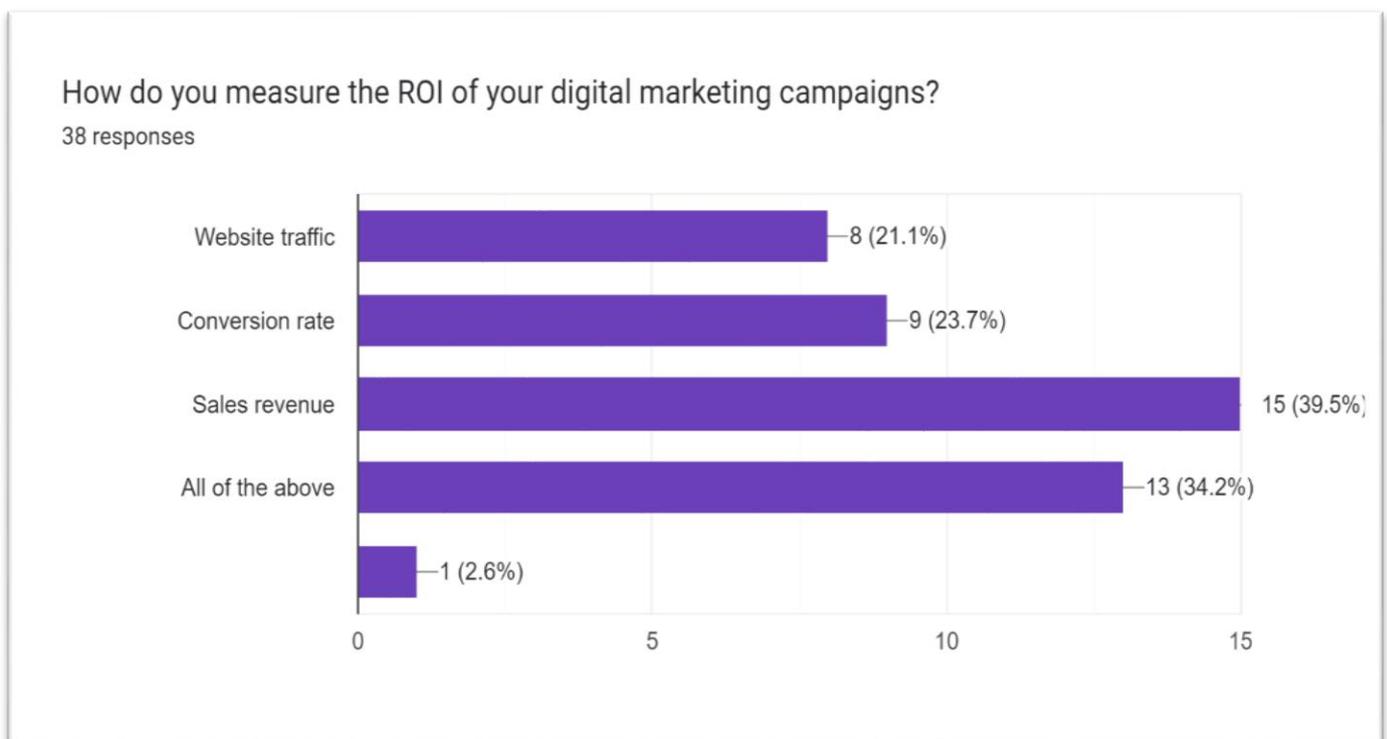


Figure 5: Method of measuring ROI of online marketing activities

There are many methods of measuring the ROI of online marketing activities. Sales revenue is one of the most important one. In the chart shown that 39.5% businesses measuring their ROI of online marketing activities through sales revenue. 23.7% businesses are measuring their ROI of online marketing activities through conversion rate. Also, 21.1% businesses are measuring their

ROI of online marketing activities through website traffic. Lastly, 34.2% businesses are using all of the methods to measure the ROI of online marketing activities. Findings from the sources, the author can say that Bangladeshi SMEs business mostly determine the success of online marketing initiatives through sales revenue, and conversion rate mostly. Social media insights, sales revenue are the main indicators of success of online marketing initiatives (Karim, 2019).

4.8 Platform preference of Social Media Marketing

The selection of a social media platform can have a substantial influence on the efficacy of a marketing initiative within the realm of social media marketing. Social media platforms such as Facebook, Instagram, Twitter, and LinkedIn are widely utilized for marketing purposes. Facebook boasts a substantial user base, rendering it a suitable platform for businesses seeking to reach a wide-ranging demographic. The platform offers a variety of advertising alternatives, such as sponsored posts, stories, and messenger ads. Instagram, a social media platform that is under the ownership of Facebook, is predominantly focused on visual content and is particularly suitable for enterprises that offer visually captivating merchandise or services.

The steps offers a variety of advertising alternatives, such as photo ads, video ads, and carousel ads. Twitter is a suitable platform for enterprises seeking to establish brand recognition and interact with their target market. The policy offers a variety of advertising alternatives, such as promoted tweets and accounts. LinkedIn is a suitable platform for enterprises that aim to reach a professional demographic.

The platform offers a variety of advertising alternatives, such as sponsored content, sponsored In-Mail, and display advertisements. The selection of a social media platform is contingent upon the objectives of the enterprise, the intended demographic, and the characteristics of its offerings.

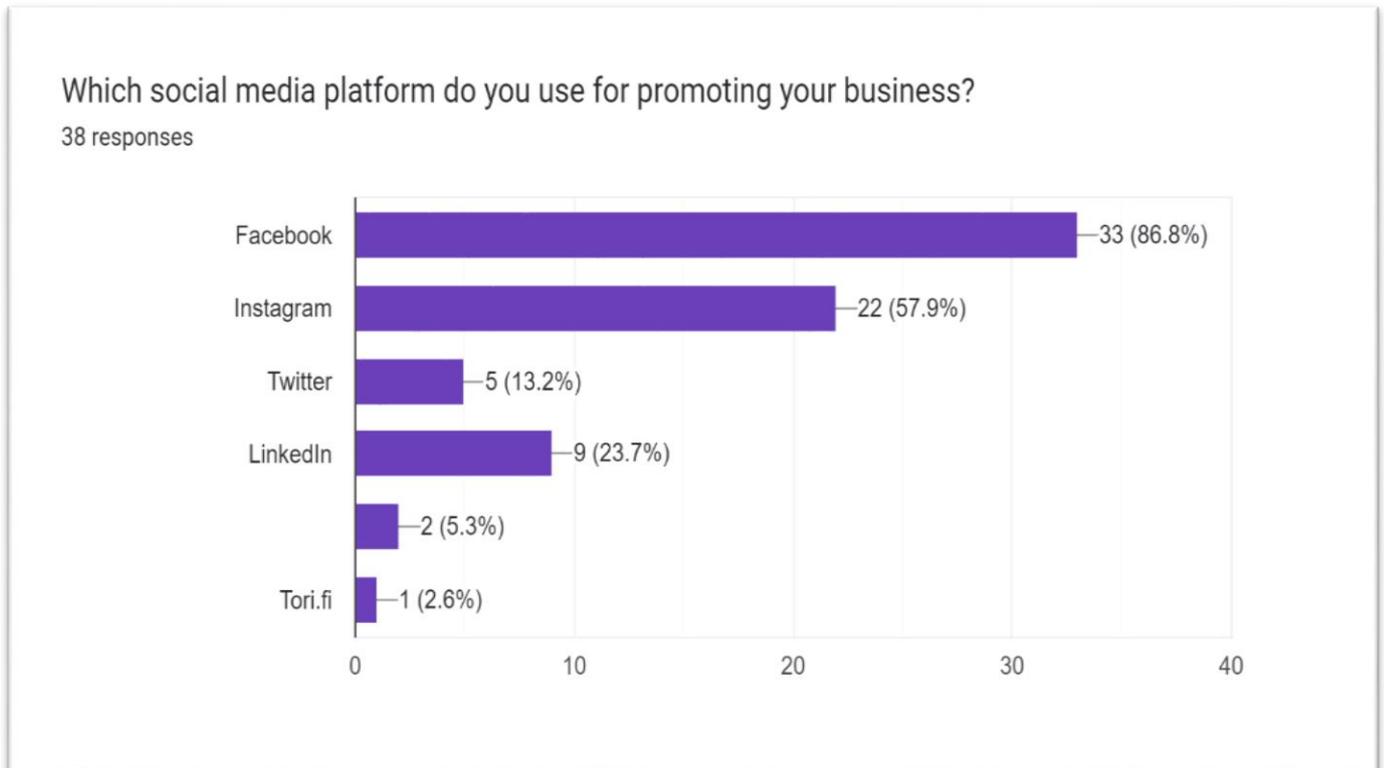


Figure 6: Platform preference of Social Media Marketing

In the chart it is shown that 86.8% SMEs business are using Facebook to promoting their businesses. Because most of the Bangladeshi customers use Facebook regularly, the number of Facebook users is massive in Bangladesh. On the other hand, 57.9% businesses are using Instagram to promote their businesses. 23.7% businesses are using LinkedIn to promote their business. Only 13.2% businesses are using Twitter to promote their business.

Based on the results, the author can say that SMEs business is using Facebook mostly to promote their business. Bangladeshi SMEs business tends to use Facebook mostly as Bangladesh has maximum Facebook users (Alamin, 2022).

4.9 Effectiveness of Influencer Marketing for SMEs business

In contemporary times, influencer marketing has emerged as a prevalent tactic employed by enterprises to effectively connect with their intended consumer base, predominantly on social media

channels. The efficacy of influencer marketing for SMEs is contingent upon various factors. Influencer marketing presents a notable benefit in that it enables SMEs to expand their reach to a broader audience without incurring substantial costs associated with advertising.

Individuals with a significant social media presence, commonly known as influencers, possess a dedicated audience and can effectively enhance brand recognition and legitimacy for SMEs. The utilization of influencer marketing has been found to be an efficacious strategy in stimulating sales, as influencers possess the ability to furnish an endorsement or appraisal of the products or services offered by SMEs .

The efficacy of influencer marketing in the context of SMEs is contingent upon several factors, including the selection of an appropriate influencer, the pertinence of the influencer to the SMEs intended audience, and the genuineness of the influencer's promotional efforts. SMEs ought to exercise prudence in selecting their influencers and establish a partnership that is grounded on a shared comprehension and congruence of principles. Influencer marketing has the potential to serve as a viable approach for SMEs to enhance their brand recognition, establish credibility, and boost sales. However, it necessitates meticulous preparation and implementation.

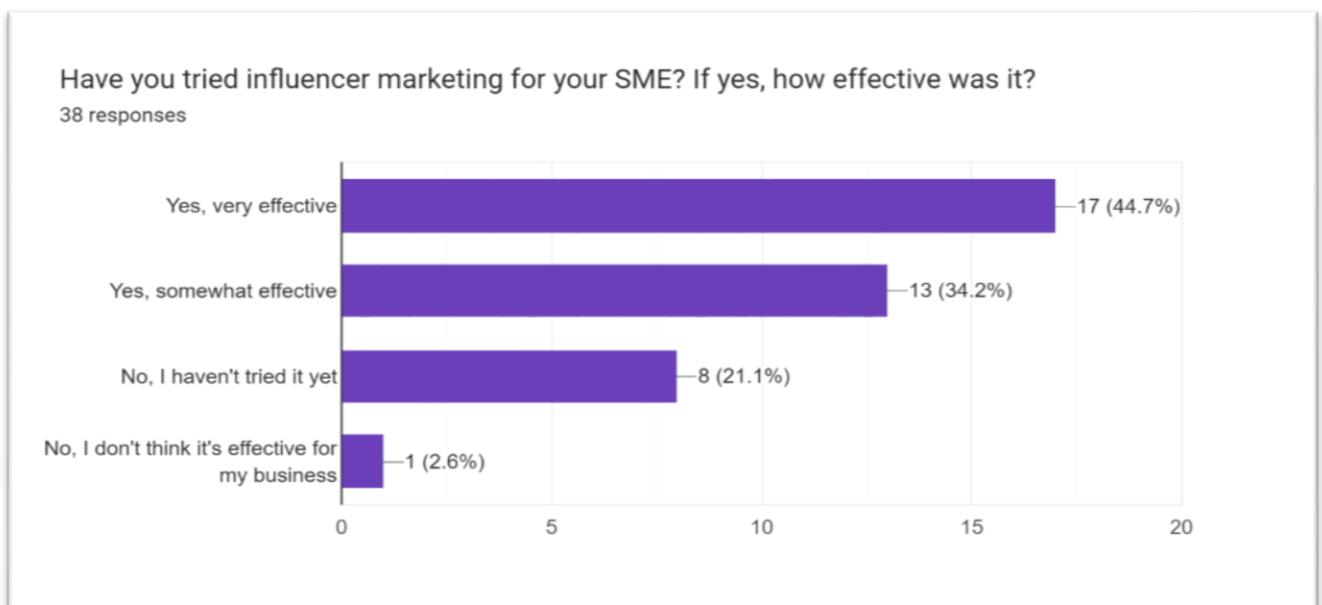


Figure 7: Effectiveness of Influencer in Marketing for SMEs business

In the chart, it is shown that 44.7% businesses believe that influencer marketing is very effective for the SMEs business. 34.2% businesses believe that influencer marketing is somewhat effective for the SMEs business. Again, 21.1% businesses have not tried the influencer marketing for their businesses. Lastly, only 2.6% businesses believe that influencer marketing is not effective for their businesses.

Based on the findings, the author can say that for Bangladeshi perspective influencer marketing is very effective for the businesses.

In some secondary sources found that Bangladesh in a time where influencer marketing is increasing in every sector (Azad, 2020).

4.10 SEO practices to improve website ranking

The optimization of search engines, commonly referred to as SEO, is an essential aspect of enhancing a website's position on search engine results pages (SERPs). There exist various search engine optimization (SEO) techniques that commercial entities can employ to enhance their website's position in search engine results pages (SERPs). These include optimizing keywords, generating quality content, and establishing backlinks. The process of keyword optimization entails the identification of pertinent keywords that are probable to be searched by users and their incorporation into various elements of the website such as content, title tags, meta descriptions, and URLs. The process of content creation entails producing pertinent and superior content that caters to the requirements and preferences of the intended recipients.

The content may comprise of various multimedia formats such as blog posts, videos, info graphics, and other related forms. The process of back linking entails the procurement of hyperlinks from other credible websites that are directed towards a particular website. The incorporation of backlinks has the potential to enhance the website's authority and credibility as perceived by search engines. The implementation of successful SEO necessitates the amalgamation of various techniques and a persistent endeavor to scrutinize and modify approaches in accordance with analytics data. Through the implementation of SEO strategies, enterprises can enhance their website's

position on search engine results pages (SERPs), augment website traffic, and ultimately amplify their online prominence and profitability.



Figure 8: SEO practices to improve website ranking.

Website ranking is very important for the SMEs business because it increase the brand value of the businesses. In the chart, it is shown that 36.8% businesses are using keyword optimization to improve their website ranking. 34.2% businesses doing content creation to improve their website ranking. 10.5% businesses doing back linking to improve their website ranking. Lastly, 39.5% businesses using all of the methods to improve their SMEs business website ranking.

Based on the findings, the author can say that SMEs business using multiple SEO initiatives to increase the website ranking. There are some ways to improve website ranking like content creation, keyword management, and use of alt tags (Michigan University, 2023).

4.11 Legal challenges while running online marketing campaigns

The implementation of online marketing campaigns in Bangladesh presents distinctive legal obstacles that enterprises must adeptly manage. One of the primary legal obstacles pertains to adhering to the nation's data privacy regulations, including the Digital Security Act (DSA) and the Personal Data Protection Act (PDPA). These statutes mandate that enterprises must secure the consent of users prior to gathering and utilizing their personal information. Non-compliance with these regulations may lead to substantial monetary penalties and harm to one's reputation.

Moreover, enterprises are obligated to adhere to advertising guidelines established by the Bangladesh Advertising Association (BAA), which mandate that businesses must explicitly reveal sponsored content and endorsements. It is imperative for businesses to guarantee that their online marketing initiatives do not violate any intellectual property rights, including trademarks or copyrights. Additionally, they must ensure that their campaigns comply with the country's disability laws and are accessible to individuals with disabilities.

It is imperative for businesses to have knowledge of pertinent laws and regulations, including those pertaining to consumer protection and competition. Through the resolution of legal obstacles and adherence to relevant laws and regulations, enterprises in Bangladesh can effectively execute online marketing initiatives, while mitigating legal complications and potential legal culpability.

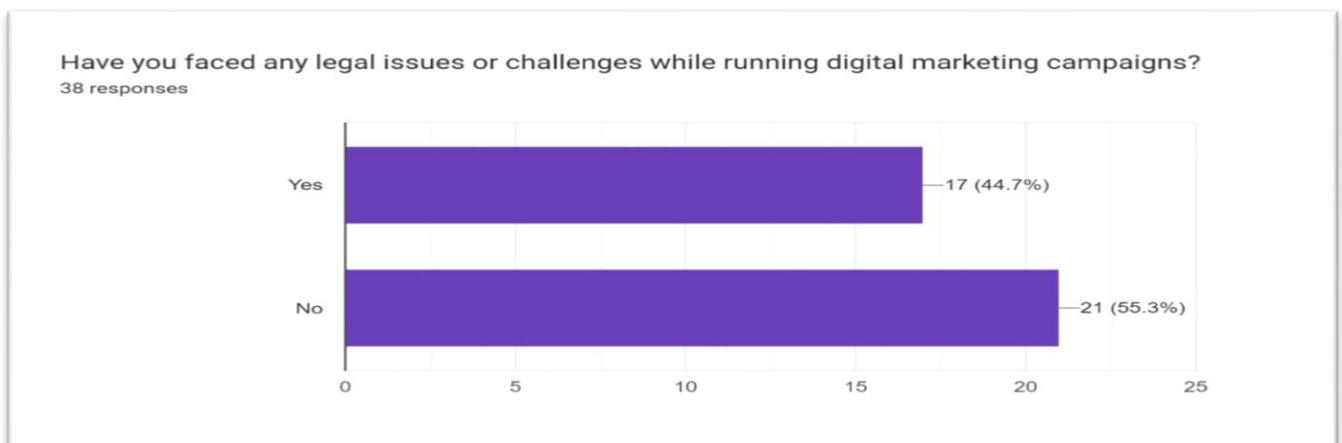


Figure 9: Legal challenges while running online marketing campaigns.

Through there are limited laws in Bangladesh regarding digital platforms, but it is crucial to maintain the compliance in these issues. In the chart, it is shown that 55.3% businesses did not face any legal challenges while running online marketing campaigns. But 44.7% businesses faced legal challenges while running digital campaigns.

Findings from the resources, the author can say that some businesses face legal challenges while implementing online marketing campaigns. A detailed framework for the legal challenges for E business should be established in Bangladesh in order to maintain the quality of business (Arju, 2021).

4.12 Content creation for online marketing campaigns

The creation of content is a pivotal element in online marketing initiatives, and enterprises are presented with various alternatives to generate said content. An alternative course of action entails the formation of an internal content team, thereby affording greater authority over the content generation process and potentially yielding greater cost efficiency over an extended period. Internal teams have the potential to acquire a profound comprehension of the brand's principles and communication strategies, and can produce content that is consistent with the brand's aims and targets. Nonetheless, the process of creating an internal team necessitates a substantial allocation of both temporal and material resources, such as the recruitment and education of personnel and the procurement of technology and software.

An alternative approach would be to delegate the task of content creation to a specialized content agency. These alternative offers enterprises the opportunity to avail themselves of a group of specialized experts who can produce superior quality content in a resourceful and cost-efficient manner. Content agencies provide a variety of services, encompassing the development of content strategy, content creation, and content distribution. Outsourcing has the potential to reduce the level of control exerted over the content creation process, which could result in a misalignment between the messaging and values of the brand and the content produced by the agency.

A viable alternative entails the utilization of a hybrid approach, whereby both internal and external resources are leveraged for content creation purposes. This strategy enables enterprises to

capitalize on the advantages of both alternatives, as internal teams possess extensive familiarity with the brand, while content agencies provide specialized abilities and knowledge. Nonetheless, this methodology necessitates meticulous coordination and communication between the two teams to guarantee that the produced content is congruent with the brand's aims and objectives.

The determination of whether to utilize an internal team, contracted agency, or a hybrid approach for generating content is contingent upon various considerations, such as the objectives and aspirations of the brand, financial constraints, and accessible assets. Through a meticulous analysis of these variables, enterprises can devise efficacious online marketing strategies that strike a chord with their intended demographic and yield outcomes.

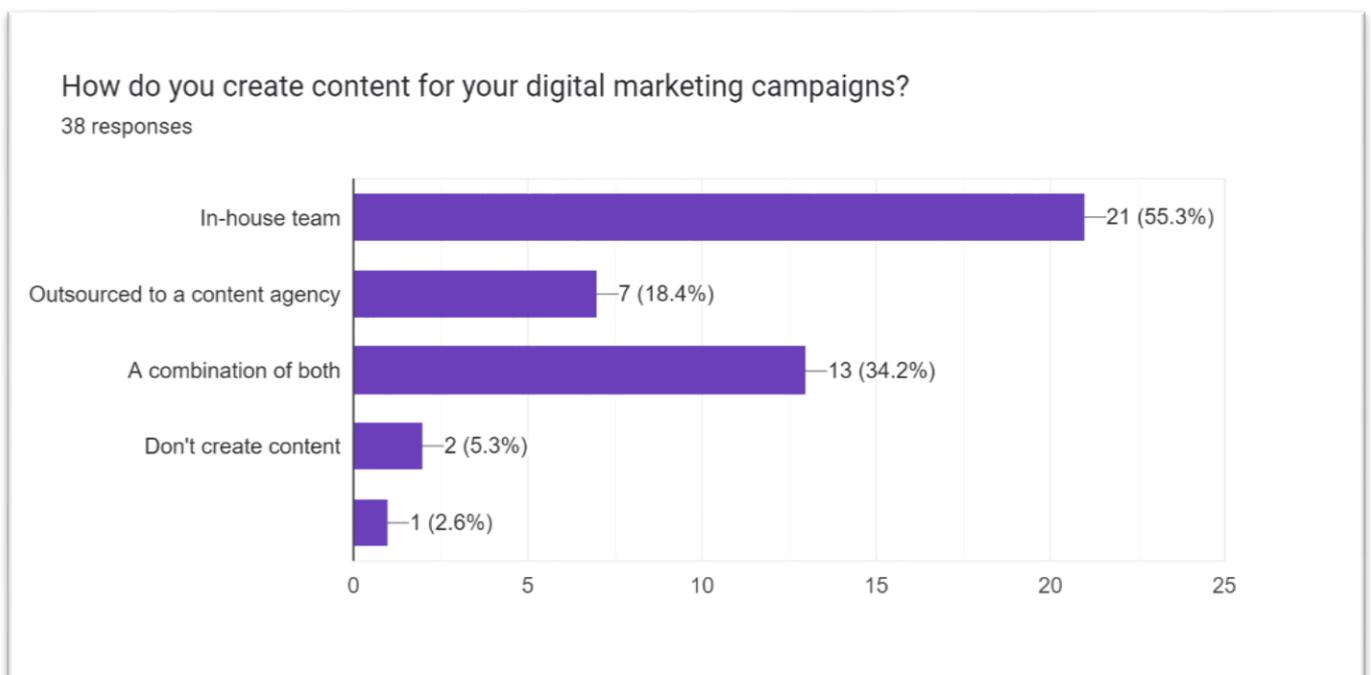


Figure 10: Content creation for online marketing campaigns

First of all, SMEs business have lack of proper funds. So, using in house team for content creation is much more effective. So, 55.3% SMEs business are using in house team for content creation for online marketing campaigns. Again, 18.4% SMEs business are outsourcing a content agency for their content creation. Interestingly, 34.2% SMEs business are utilizing in house team and content

agency for their content creation. Lastly, 5.3% businesses do not create content for their businesses. Based on the findings, the author can say that SMEs business mostly use in house team for content creation.

In house content creation team is very necessary for the SMEs business because it increases the chance of getting the direct touch with potential customers (Agarwal, 2020).

4.13 Best approach to start online marketing

For SMEs in Bangladesh who are initiating their online marketing efforts, it is recommended to commence by identifying their intended audience and selecting the online marketing channels that are most likely to effectively engage with them. Email marketing is a cost-efficient method of establishing direct communication with customers and potential clients. However, it necessitates the creation and upkeep of an email roster. The utilization of social media marketing has the potential to assist SMEs in cultivating a loyal audience, fostering interactions with customers and potential clients, and advertising their offerings. PPC advertising is a potentially effective method for generating website traffic and increasing conversions.

However, it can also be a costly endeavor if not executed properly. The implementation of content marketing strategies, such as the production of blog posts, info graphics, and videos, can facilitate the establishment of SMEs brand as a leading authority in their respective industry, consequently drawing the attention of prospective clients. Irrespective of the online marketing channels se-

lected, it is crucial for SMEs to possess a comprehensive comprehension of their intended audience, communication, and objectives to accomplish a prosperous online marketing approach.

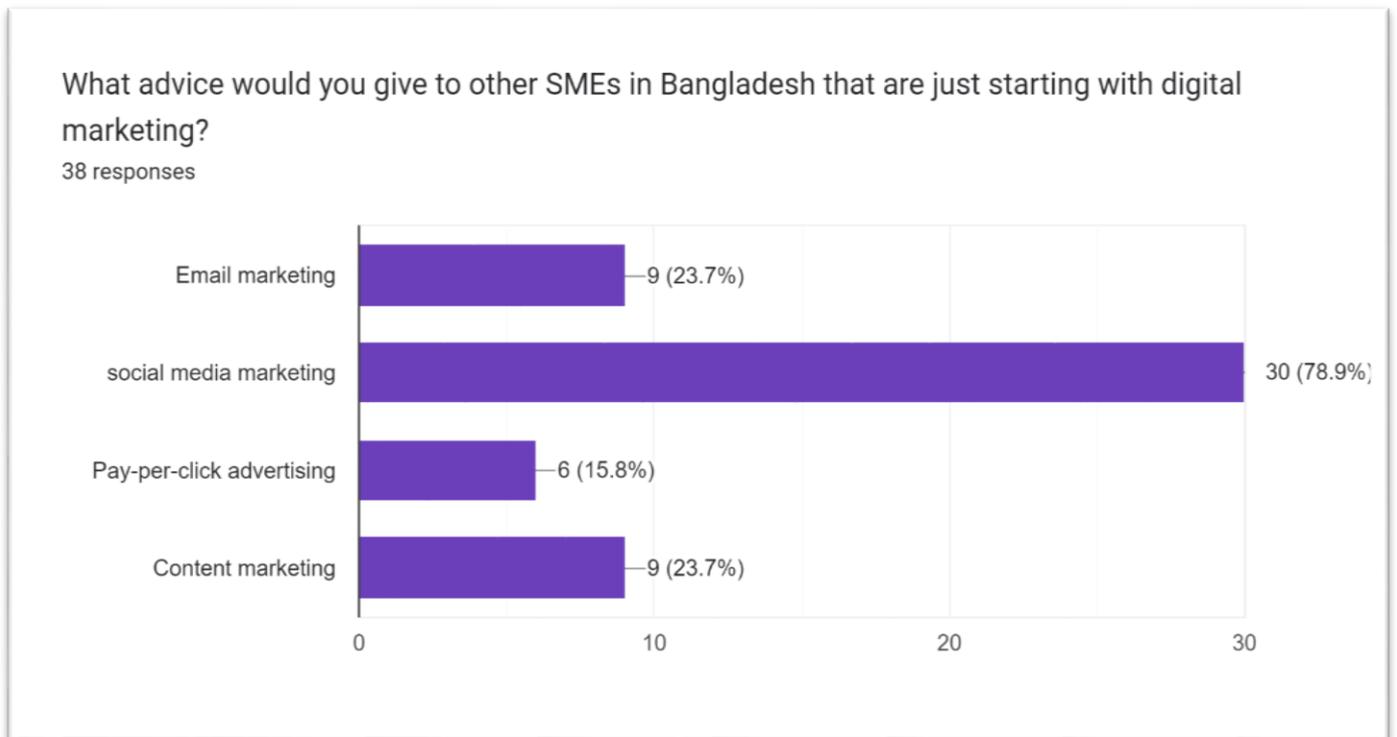


Figure 11: Best approach to start digital marketing.

To start the online marketing campaign, the best approach is to start with social media marketing. In the chart, it is shown that 78.9% businesses believe that the best approach to start online marketing is social media marketing. 23.7% businesses believe that email marketing is the best approach to start online marketing campaigns. Also, 23.7% businesses believe that content marketing is the best approach to start online marketing campaigns. Lastly 15.8% businesses believe that pay per click advertising is the best approach to start online marketing campaigns.

Based on the results, the author can say that SMEs entrepreneurs mostly suggests to implement social media marketing to promote a new SMEs business.

Social media marketing is one of the most effective online marketing tool for the SMEs business (Kabir, 2022).

4.14 Security concerns regarding online marketing activities

The escalating issue of security apprehensions related with online marketing activities necessitates businesses to take appropriate actions. Safeguarding customer data, including personal and financial details, is a paramount issue. In light of the fact that businesses are accumulating and retaining this information, it is imperative that they implement suitable measures to protect it from cyber-attacks and data breaches. An additional issue of significance pertains to the possibility of deceptive practices, such as click fraud, which involves spurious clicks on Pay-Per-Click (PPC) advertisements that may result in financial losses for enterprises.

Ad fraud is a matter of concern, as it involves the display of advertisements on websites without any genuine users. Moreover, targeted advertising raises privacy concerns as it involves the utilization of customer data to provide customized advertisements, which could be perceived as intrusive by certain consumers. In order to mitigate these concerns, it is imperative for businesses to incorporate comprehensive security protocols, including encryption, firewalls, and multi-factor authentication, while also complying with privacy regulations and ethical principles. Through this approach, enterprises can safeguard customer information, mitigate the likelihood of deceitful undertakings, and cultivate a sense of confidence and reliance among their clientele.



Figure 12: Security concerns regarding online marketing activities

Security is a major concern in terms of online marketing activities. 47.4% SMEs business has faced security concerns related to online marketing activities. Also, 52.6% businesses did not face any security concerns related to online marketing activities. Based on the results, the author can say that some businesses face security concerns regarding their online marketing campaigns.

Security concern is one of the most crucial problem of digital businesses in Bangladesh (Sticker Driver, 2020).

4.15 Alignment of online marketing activities with business goal

The synchronization of online marketing endeavors with organizational objectives is imperative for attaining favorable results. Online marketing encompasses a diverse array of practices, including but not limited to social media marketing, search engine optimization, email marketing, and content marketing. Nonetheless, in the event that these pursuits are not congruent with the overarching organizational goals, they may fail to yield the intended outcomes. Hence, it is imperative to customize the online marketing strategies and tactics to align with the particular business objectives.

Through the strategic alignment of online marketing initiatives with organizational objectives, a firm can concentrate its endeavors on effectively targeting the appropriate audience, disseminating pertinent communications, and attaining quantifiable outcomes that bolster its overarching business aspirations. The process of aligning online marketing activities with the company's objec-

tives ensures that they are not merely a cost center, but rather a valuable investment that contributes to the overall success of the organization.

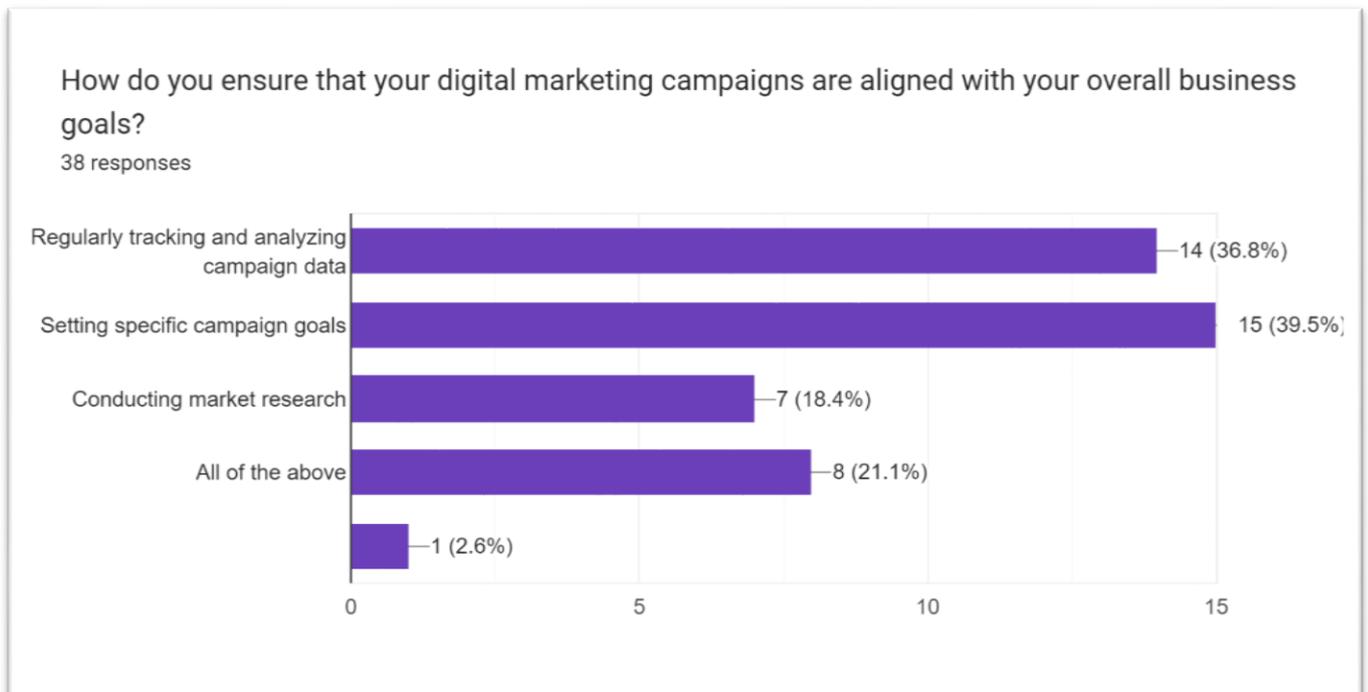


Figure 13: Alignment of online marketing activities with business goal.

It is crucial to determine whether the online marketing activities aligns with the overall business goals. 39.5% businesses ensure that through setting specific campaign goals. 36.8% businesses ensure that through regularly tracking and analyzing campaign data. Again, 18.4% businesses do this through conducting market research. Lastly, 21.1% SMEs business using all of the methods to determine whether the online marketing campaigns aligns with the business goals.

Based on the results, the author can say that SMEs business aligns their business goal with online marketing campaigns through setting specific campaign goals. Alignment of online marketing initiatives with overall business goal is very crucial for the business. It is more a like a business strategy (Zest Digital, 2021).

4.16 Expectations from online marketing agencies

It is anticipated that online marketing agencies will offer a diverse array of services to facilitate the attainment of marketing objectives by businesses. The services of strategy development and

execution hold significant importance. The process entails formulating a comprehensive strategy for online marketing endeavors, delineating the intended audience, specifying the messaging, and establishing unambiguous goals and key performance indicators. Moreover, proficient social media management is deemed a crucial domain in which agencies are anticipated to excel. The aforementioned tasks encompass the administration and supervision of social media profiles, the development of captivating material, and the utilization of social media platforms to promote brand recognition and interaction.

Online marketing agencies are anticipated to deliver value in the domain of content creation and optimization. The process entails producing superior content that is optimized for both search engine algorithms and user engagement, with the aim of driving traffic, generating leads, and bolstering the overarching marketing strategy. Online marketing agencies are anticipated to excel in the crucial domain of brand and product promotion. The process involves the creation of promotional initiatives aimed at facilitating brand and product promotion among businesses' intended audience. This is achieved by utilizing various digital platforms to access potential customers and stimulate sales. In general, it is anticipated that online marketing agencies will function as strategic collaborators, facilitating the attainment of marketing objectives for businesses through the provision of superior services and specialized knowledge across various critical domains.

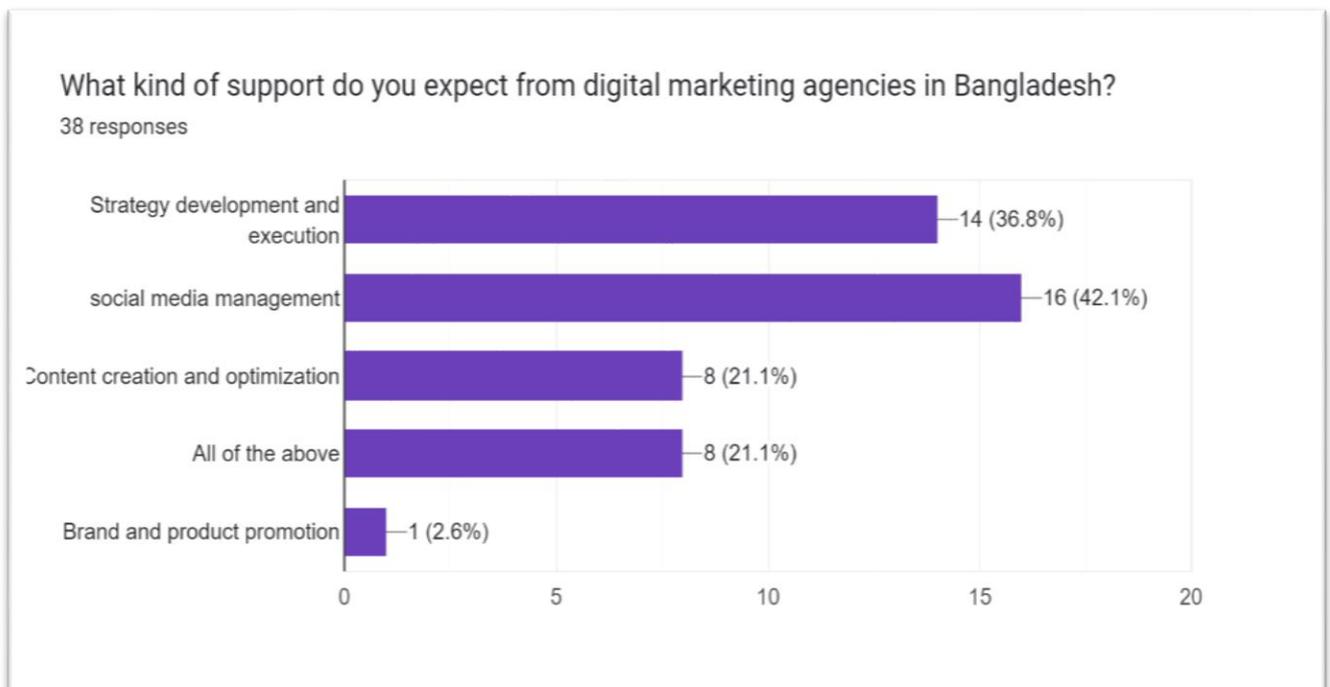


Figure 14: Expectations from online marketing agencies

Businesses more or less dependent on the digital agencies for content creation, social media management, and strategy development and execution. 42.1% SMEs business expects social media management from the digital agency. In the chart, it is shown that 36.8% SMEs business expects strategy development and execution from the digital agencies. 21.1% SMEs business expects content creation and optimization from the digital agencies. Again, only 2.6% SMEs business expects brand and product promotion from the digital agencies. Lastly, 21.1% businesses expect all of those options from the digital agencies.

Based on the results, the author can say that most of the SMEs business expect social media marketing from the digital agencies of the country.

4.17 Challenges related to language barriers while implementing online marketing strategies in Bangladesh

The implementation of online marketing strategies in Bangladesh may pose several challenges pertaining to linguistic barriers. Bangla serves as the official language of Bangladesh. Although English enjoys widespread usage and comprehension in urban locales, it does not constitute the primary language for a considerable segment of the populace. Hence, online marketing initiatives formulated in the English language may not prove to be efficacious in targeting the broader populace, specifically those who exhibit greater proficiency in Bangla.

Apart from linguistic obstacles, cultural distinctions must also be taken into account while executing online marketing tactics in Bangladesh. Cultural disparities may have an effect on the messaging and tone of the content, as well as the marketing activities' channels and platforms. Certain platforms may not have gained significant popularity in Bangladesh or may be deemed unsuitable within the confines of the local cultural context.

In addition, the implementation of online marketing strategies in Bangladesh may pose technical challenges. The impediments that may arise encompass restricted availability of high-speed internet and technology infrastructure, which can exert an impact on the execution and efficacy of online marketing initiatives.

To conclude, the successful implementation of online marketing strategies in Bangladesh necessitates a meticulous evaluation of the linguistic, cultural, and technological obstacles. Through the resolution of these obstacles, enterprises can devise efficacious and influential online marketing strategies that connect with the regional populace and accomplish their marketing objectives.

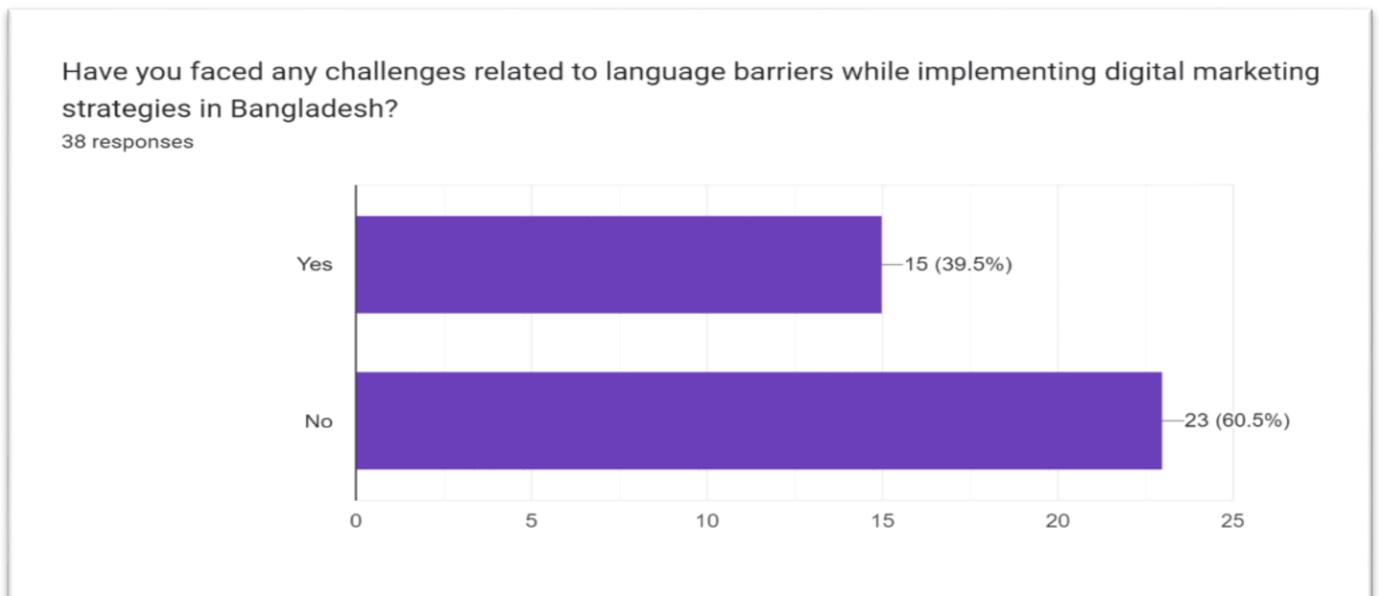


Figure 15: Challenges related to language barriers while implementing online marketing strategies in Bangladesh

In the chart, it is shown that 60.5% SMEs business have not faced challenges related to language barriers while implementing online marketing strategies in Bangladesh. On the other hand, 39.5% businesses have faced challenges related to language barriers while implementing online marketing strategies in Bangladesh.

Findings from the sources, the author can say that some businesses face language barrier while implementing online marketing campaigns. Language barrier can be resolved with language training, and short courses.

4.18 Most significant challenge faced by SMEs in Bangladesh regarding digital marketing

Online marketing poses a multitude of challenges for SMEs operating within the context of Bangladesh. A notable hurdle faced by SMEs proprietors and their staff is the dearth of technical proficiency and understanding. A considerable number of SMEs in Bangladesh may lack a specialized marketing team, and the proprietors themselves may not possess the requisite expertise to formulate and implement efficacious online marketing tactics.

A notable obstacle faced by SMEs in Bangladesh pertains to the restricted availability of resources for online marketing endeavors. SMEs may face constraints in terms of financial resources allocated to marketing endeavors, as well as limited access to contemporary marketing tools and technologies. These factors may impede their capacity to effectively compete in the digital realm.

Moreover, SMEs operating in Bangladesh may encounter obstacles associated with the cultural and linguistic diversity prevalent in the nation. As aforementioned, a considerable segment of the population employs Bangla as their principal language, posing a challenge for SMEs to create marketing material that effectively appeals to this demographic. Furthermore, the influence of cultural disparities can have an effect on the messaging and tone of the content, posing a difficulty for SMEs to produce content that is both suitable and captivating for the target audience.

In Bangladesh, SMEs encounter various obstacles in the realm of digital marketing, such as insufficient technical proficiency, restricted resources, and disparities in culture and language. Through the resolution of these obstacles, SMEs can formulate and implement efficacious online marketing tactics, which enable them to contend in the digital arena and expand their commercial enterprises.

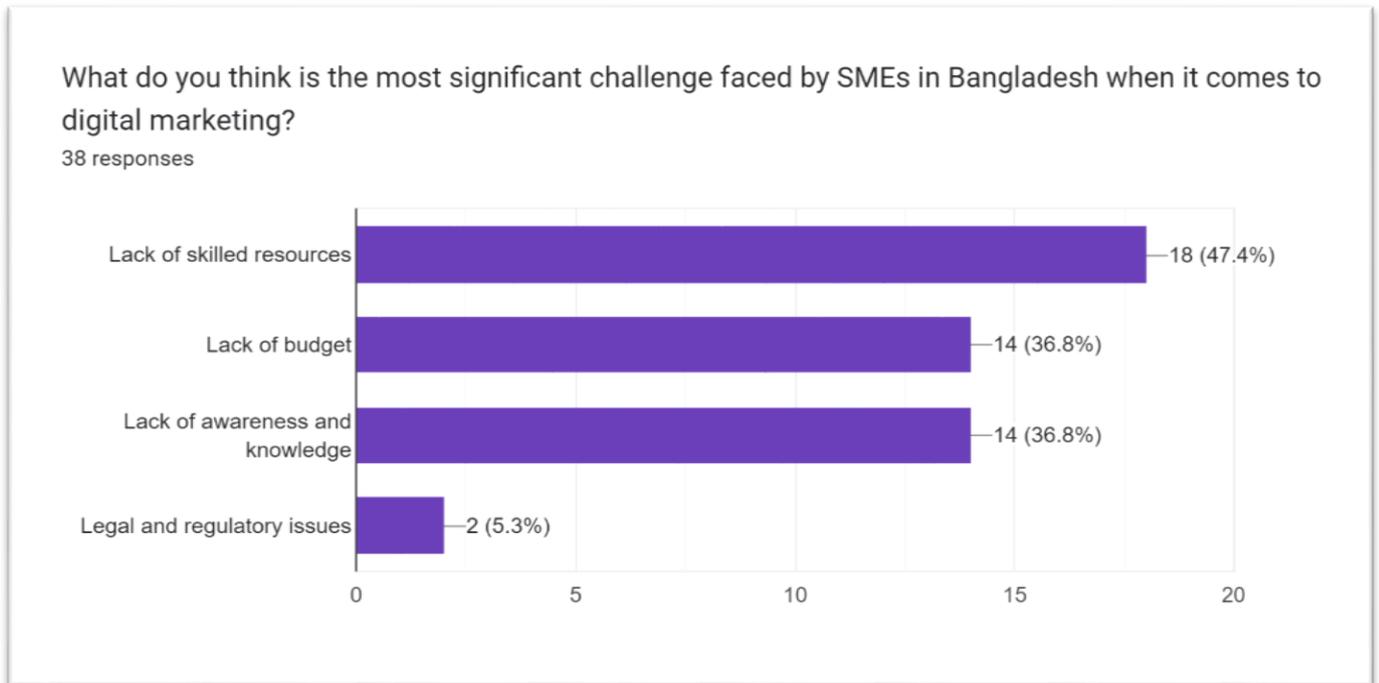


Figure 16: Most significant challenge faced by SMEs in Bangladesh regarding digital marketing

In the chart, it is shown that 47.4% SMEs business have lack of skilled resources while implementing online marketing activities. 36.8% SMEs business have lack of budget while implementing online marketing campaigns. Again, 36.8% SMEs business have lack of awareness and knowledge regarding digital marketing. Lastly, 5.3% SMEs business have faced legal and regulatory issues regarding online marketing campaigns.

Based on the results, the author can say that the most significant challenge faced by SMEs business regarding online marketing is lack of skilled resources.

In the sphere of digital marketing, Bangladesh has lack of qualified resources who can contribute in the SMEs business (Weedman, 2019).

4.19 Impact of online marketing on SMEs growth and success

The utilization of online marketing has a noteworthy influence on the expansion and prosperity of SMEs can expand their reach, generate leads, and enhance sales by utilizing online marketing tools and techniques. This can result in business growth and success. The utilization of online marketing facilitates effective and efficient communication between SMEs and their intended audience, irrespective of geographical barriers, thereby enabling the expansion of their customer base beyond their immediate vicinity.

In addition, online marketing offers SMEs significant insights into the behavior and preferences of their target audience, thereby facilitating the creation of customized marketing campaigns that are more likely to effectively engage their audience. The capacity to aim and customize marketing initiatives has the potential to enhance customer allegiance and recurrent transactions, thereby propelling revenue expansion.

Moreover, online marketing presents a financially viable option for SMEs to promote their offerings, particularly when juxtaposed with conventional marketing avenues like print and television advertising. SMEs have the option to leverage online marketing tools, including social media marketing, email marketing, and search engine optimization, to effectively target their audience while incurring significantly lower costs compared to traditional marketing approaches.

To sum up, the utilization of online marketing strategies has a noteworthy influence on the expansion and prosperity of SMEs can expand their reach, generate leads, boost sales, and attain business growth and success by utilizing online marketing tools and techniques.

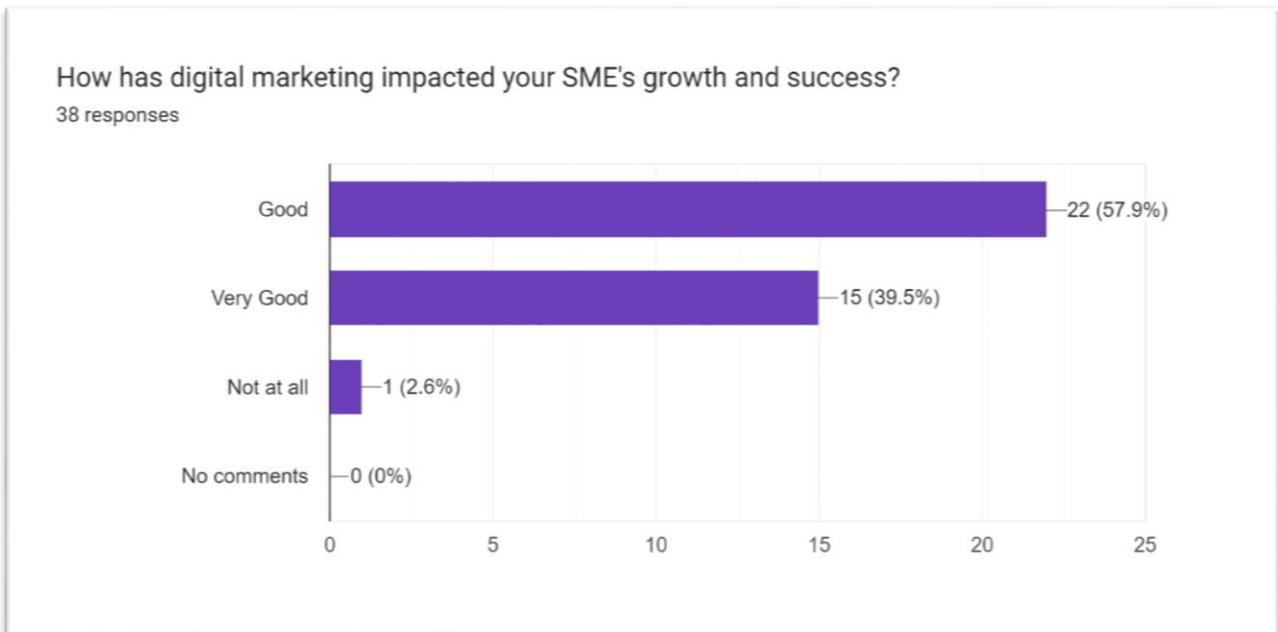


Figure 17: Impact of online marketing on SMEs growth and success

In the chart, it is shown that 57.9% SMEs business believe that online marketing has good influence over SMEs growth and success. 39.5% businesses believe that online marketing has very good influence over SMEs growth and success. On the other hand, only 2.6% businesses believe that online marketing has no influence on their growth and success.

Based on the results, the author can say that online marketing initiatives impacted the SMEs business in a positive manner.

Digital infrastructure strengthening the SMEs business environment of Bangladesh by ensuring customer acquisition, customer relationship, and increasing revenue stream (Kabir, 2020).

4.20 Primary purpose of implementing online marketing strategies for SMEs

The objectives and goals of SMEs in implementing online marketing strategies can be diverse in nature. One of the primary motivations for adopting online marketing tactics is to enhance sales and revenue, heighten brand recognition, augment customer loyalty, and curtail marketing expenses.

Enhancing sales and revenue is a key driver for the adoption of online marketing strategies by SMEs. The utilization of online marketing strategies allows SMEs to expand their reach to a broader demographic, resulting in the acquisition of potential customers that can ultimately translate into heightened sales and revenue. Moreover, the utilization of online marketing enables SMEs to generate focused marketing initiatives that possess a higher probability of yielding a conversion, thereby propelling the growth of revenue.

Enhancing brand awareness is a crucial goal for SMEs. The utilization of online marketing enables SMEs to expand their reach to a wider audience, thereby facilitating the establishment of brand awareness and recognition. Through the creation of compelling and educational materials, subject matter experts SMEs have the ability to establish a robust brand identity and enhance patron allegiance, ultimately resulting in heightened profits.

Enhancing customer retention is a crucial goal for SMEs. The utilization of online marketing facilitates enhanced communication between SMEs and their clientele, through the provision of customized messages and promotions. This can result in heightened levels of customer satisfaction and loyalty. Consequently, this can result in elevated rates of customer retention and augmented revenue.

Minimizing marketing expenses is a crucial goal for SMEs. Online marketing offers a financially efficient means of accessing a broader demographic and producing potential business opportunities, allowing SMEs to accomplish their marketing goals without incurring excessive expenses. SMEs can effectively decrease their marketing expenses and attain their marketing objectives by utilizing online marketing channels, including social media and email marketing.

To sum up, the main objective of deploying online marketing tactics SMEs may differ based on the specific aims and targets of the enterprise. Enhancing sales and revenue, augmenting brand awareness, enhancing customer retention, and curtailing marketing expenses are prevalent motives for SMEs to adopt online marketing tactics.

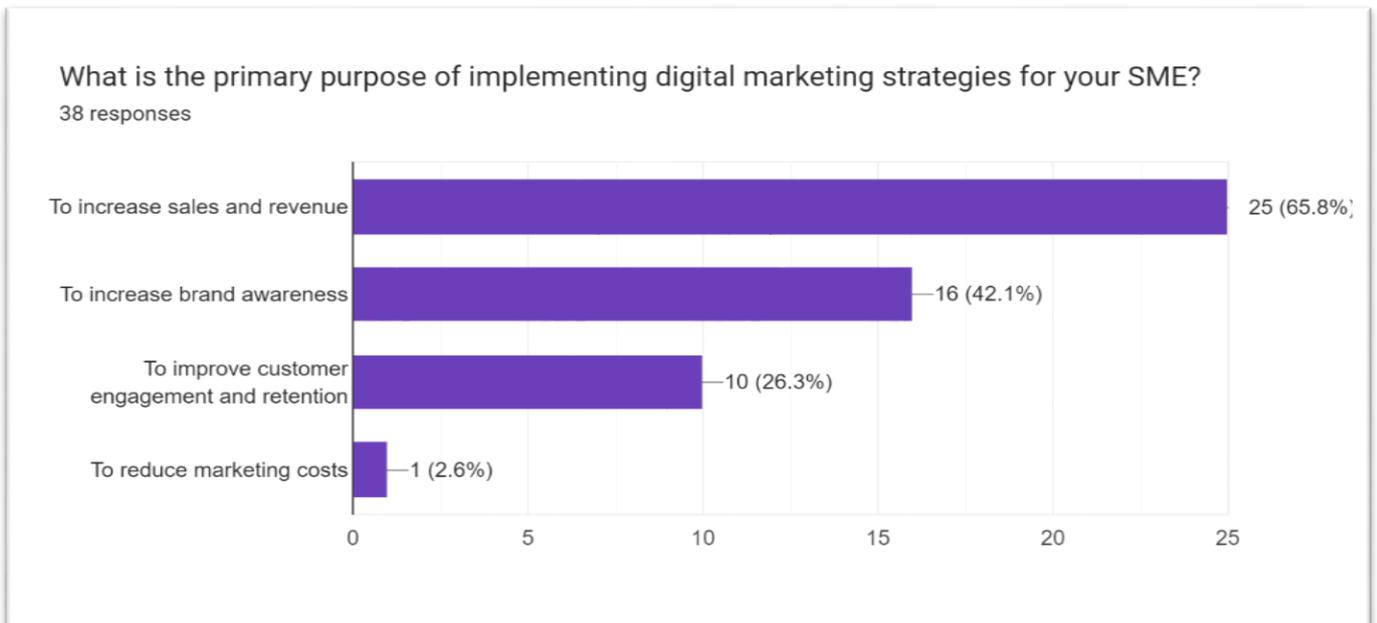


Figure 18: Primary purpose of implementing online marketing strategies for SMEs

In the chart, 65.8% SMEs business believe that the primary purpose of implementing online marketing strategies is to increase sales and revenue. 42.1% businesses believe that the primary purpose of implementing online marketing strategies is to increase brand awareness. Also, 26.3% SMEs business believe that the primary purpose of implementing online marketing strategies is to improve customer engagement and retention.

Lastly, only 2.6% businesses believe that that the primary purpose of implementing online marketing strategies is to reduce marketing costs. Based on the findings, the author can say that businesses believe that the primary purpose of implementing online marketing for SMEs is generating sales and revenue.

The utilization of online marketing strategies has the potential to enhance revenue and financial gains by drawing in novel clientele and encouraging existing customers to engage more extensively with the product or service portfolio. Moreover, it facilitates the identification and prompt response to the requirements of the customers (IED, 2022).

4.21 What kind of support the government and other institutions can provide to help SMEs in Bangladesh with their online marketing efforts?

The provision of support to SMEs in Bangladesh with regards to their online marketing endeavors can be substantially facilitated by the government and other institutions. The provision of training and resources by the government can be considered as a viable means of supporting SMEs. This approach can enable business owners and their employees to acquire the requisite skills for developing and implementing efficient online marketing strategies. The aforementioned may encompass a range of educational opportunities such as interactive sessions, instructional meetings, and virtual classes that concentrate on various aspects of online marketing strategies and technologies.

One potential avenue for the government and institutions to aid SMEs in Bangladesh is through the provision of cost-effective financing alternatives. Such measures could facilitate SMEs' investment in online marketing tools and technologies. SMEs can enhance their sales and revenue growth by investing in online marketing channels, such as social media and search engine optimization, through the provision of financing options, such as low-interest loans.

Furthermore, the government has the ability to establish a conducive atmosphere that fosters the acceptance of digital technologies and encourages inventive practices. Potential measures to foster digital development may encompass the allocation of resources towards infrastructure and technological advancements aimed at improving internet connectivity, the provision of tax benefits to incentivize corporate investment in digital technologies, and the establishment of a regulatory framework that facilitates digital innovation.

Industry associations and chambers of commerce have the potential to offer substantial support to SMEs through the provision of industry-specific expertise, educational resources, and opportunities for networking. The utilization of this approach can facilitate SMEs in establishing connections with other businesses operating within their industry, gaining insights from their experiences, and remaining abreast of the most recent industry trends and optimal methodologies.

To summarize, it is possible for the government and other institutions to extend their support to SMEs in Bangladesh by facilitating their online marketing endeavors through the provision of

training and resources, affordable financing options, a conducive atmosphere for digital innovation, and industry-specific knowledge and networking opportunities. Through the utilization of these various types of assistance, SMEs can enhance their digital competencies, which can ultimately result in the expansion and prosperity of their business.

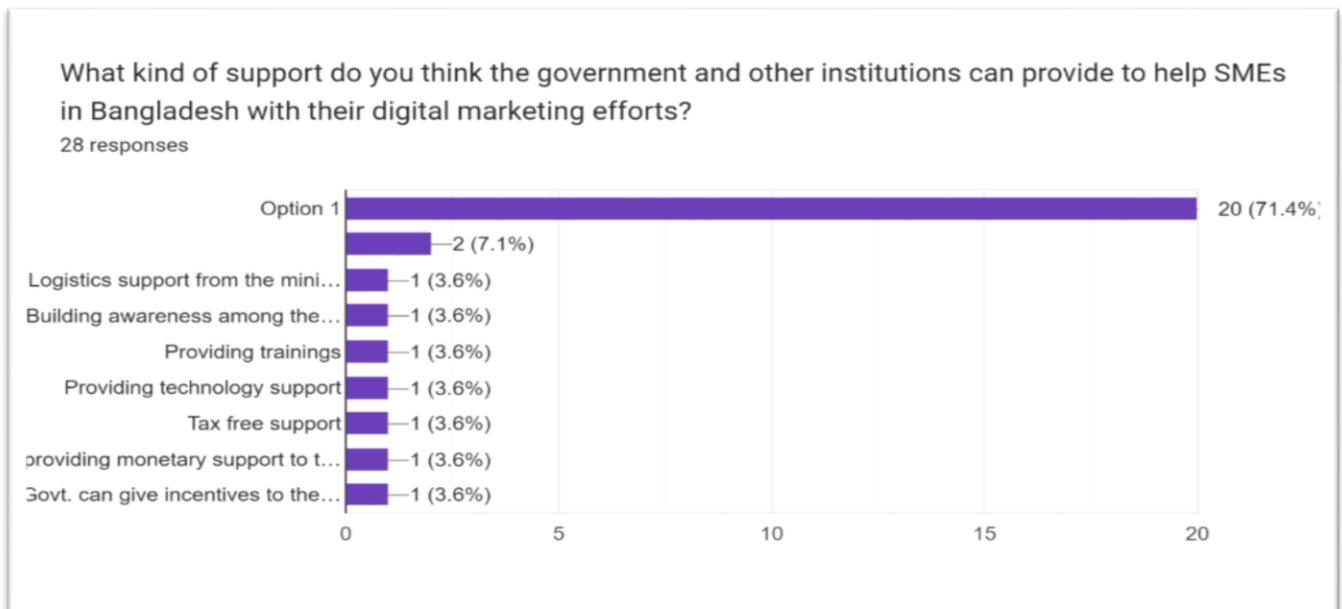


Figure 19: What kind of support the government and other institutions can provide to help SMEs in Bangladesh with their online marketing efforts?

In the chart, it is shown that businesses want logistics support, trainings about digital marketing, technical support, tax free support, incentives, and community support from the government.

Findings from the sources, the author can say that SMEs business requires technical support, tax deduction, and monetary support from the government. The potential aim of this study to determine the prospects and challenges of online marketing in Bangladesh for SMEs business. Through the primary data through survey questionnaires and secondary data sources it is found that Bangladesh has bright opportunities for SMEs business through proper uses of digital marketing. Efficient uses of online marketing can more contribute to the overall GDP of the country. It is also found that, proper usage of online marketing can be ensured by skilled resources, proper training, technical support and government support.

5 Conclusion

Although online marketing was initiated globally in the 1990s, it was not until several years later that it was introduced in Bangladesh. The commencement of online marketing in Bangladesh necessitated the presence of technology infrastructure and logistical support during its preliminary phase, which regrettably were not obtainable. The nascent phase of online marketing in Bangladesh was initiated amidst inadequate infrastructure, limited technological proficiency, and a dearth of skilled human resources. Currently, online marketing in Bangladesh is successfully addressing its limitations, mitigating challenges, and making progress.

The principal objective of the study was to examine the obstacles and prospects of online marketing for SMEs in Bangladesh, drawing on the aforementioned justifications. This thesis centered on an examination of the current state of online marketing for SMEs in Bangladesh, with a particular focus on the challenges, barriers, opportunities, and prospects that exist within this context. The study employed a quantitative research approach and utilized survey questionnaires to gather data from a sample of 39 participants who are entrepreneurs operating at various levels within the SMEs sector. The observation and prospects have been summarized based on an analysis of respondents' responses. The analysis of responses provides a summary of the observations and prospects of the studies.

The examination of survey responses and extensive research has revealed that the realm of online marketing for SMEs in Bangladesh is rapidly advancing and expanding its diverse range of prospects. The underutilization of the online marketing landscape in Bangladesh can be attributed to the absence of comprehensive plan, effective strategy, technical proficiency, and skilled personnel. In order for SMEs to achieve success in the realm of digital marketing, it is imperative that they cultivate a comprehensive understanding of the subject matter, capitalize on available opportunities, bolster their capacity for learning, devise a strategic and targeted plan, and develop a robust infrastructure.

The survey results have yielded a specific outcome and conclusion. Presently, social media has emerged as a highly favored marketing platform in Bangladesh. In Bangladesh, the utilization of

this marketing strategy has been regarded as highly effective, particularly for SMEs. According to the survey data, a majority of SMEs, specifically 60.5%, utilize social media platforms as a means to conduct product sales and promotional activities. Approximately 39.5% of SMEs allocate a range of 10-25% of their overall budget towards online marketing endeavors. According to an additional data analysis, a majority of 57.9% SMEs hold the belief that online marketing exerts a positive impact on the growth and success of SMEs.

To sum up, the present investigation on the possibilities and obstacles of online marketing for SMEs in Bangladesh has underscored the considerable opportunities that are available in this domain. In Bangladesh, the emergence of online marketing occurred belatedly in comparison to other global regions. However, in recent times, it has been experiencing a substantial surge, with social media emerging as a highly favored marketing channel.

Notwithstanding the potential benefits, the investigation has underscored noteworthy obstacles that require resolution to enable the SMEs in Bangladesh to fully realize the advantages of the online marketing industry. The obstacles encompass a dearth of technical expertise, inadequate infrastructure, limited financial resources, and a substantial proportion of individuals who remain unacquainted with the realm of digital marketing.

5.1 Recommendations

While working on this research the author realized to recommend some measures for the betterment of online marketing in Bangladesh for SMEs business which are well reflected in the primary and secondary data sources.

- Incorporate efficacious digital media curriculum spanning from secondary education to higher education.
- Easy loan facilities to implement online marketing projects of SMEs business.
- Increasing the frequency of events in the digital media industry, such as the Online marketing Summit, would provide a platform for renowned online marketing experts to disseminate knowledge, share recent developments and strategies, stimulate creativity, and enable the practical application of online marketing techniques.

- The presence of worldwide payment service providers, such as PayPal, can assist online entrepreneurs and experts in the secure and convenient receipt and transfer of international payments.
- Government backed training centers for providing training of digital marketing
- Provide administration support to remain safe from hackers, malwares, and risk factors.
- A proposed incentive program for accomplished online marketing professionals and other experts in the field of digital media could serve as a means of promoting their contributions to the overall economic landscape of the country.
- It is recommended that business proprietors increase their financial allocation towards diverse online marketing channels, thereby providing online marketing professionals with greater job prospects and opportunities to exhibit their creativity in the digital realm.
- The enhancement of infrastructure is necessary to ensure the accessibility of digital media resources.
- Establish a platform where government, policymakers, SMEs owners, online marketing professionals, and other stakeholders can discuss and solve the major issues of the industry.

5.2 Future prospect from this research

The emergence of online marketing has become a crucial factor in the expansion of businesses and the engagement of customers globally, including in Bangladesh. The ongoing advancement of technology has brought forth a set of opportunities and obstacles for SMEs in the realm of online marketing within the nation. This paper delves into prospective avenues for further investigation, encompassing the uptake and assimilation of digital marketing, consumer conduct in the digital epoch, the ramifications of social media marketing, mobile marketing and e-commerce, data analytics and customization, in addition to regulatory and ethical deliberations.

The investigation of the implementation and assimilation of online marketing strategies within the context of SMEs in Bangladesh is a crucial field of study that necessitates scholarly consideration. It is crucial to understand the determinants that impact the acceptance and incorpora-

tion of these methodologies. The investigation of determinants that impact the decision-making process of SMEs with respect to the adoption of online marketing strategies is of utmost importance.

Moreover, the analysis of effective approaches for integrating online marketing into the wider context of business strategies has the potential to assist SMEs in realizing the full benefits of digital platforms and maximizing their potential for growth.

The study of consumer behavior in the realm of online marketing has become crucial due to the growing dependence on digital platforms. Prospective investigations may explore comprehending the manner in which Bangladeshi consumers interact with online marketing channels, their inclinations, dispositions, and conduct.

Through acquiring knowledge regarding these factors, SMEs can customize their marketing strategies to efficiently aim and captivate their target markets, resulting in enhanced levels of customer contentment and allegiance. It is imperative to conduct research to investigate the effects of social media marketing on SMEs in Bangladesh. The proposed study aims to examine the efficacy of diverse social media platforms, the impact of user-generated content, and the tactics that SMEs can utilize to capitalize on social media for enhancing brand recognition, fostering customer interaction, and augmenting revenue.

The utilization of mobile phones and e-commerce activities in Bangladesh has demonstrated noteworthy expansion. Henceforth, forthcoming research endeavors may center on investigating the capabilities of mobile marketing and electronic commerce in relation to SMEs. The proposed study entails an examination of various aspects related to mobile advertising strategies, mobile payment systems, user experience optimization, and the obstacles encountered by SMEs in establishing and expanding their online presence. Comprehending these dynamics can facilitate SMEs in utilizing the potential of mobile marketing and e-commerce platforms to achieve sustainable expansion.

The utilization of data analytics techniques, including machine learning and artificial intelligence, for personalized marketing campaigns can be explored as online marketing progressively becomes more data oriented. This study aims to investigate the challenges and opportunities related to the implementation of data-driven marketing strategies SMEs in Bangladesh. The findings of this research can provide valuable insights into improving SMEs' targeting, segmentation, and customer relationship management techniques, ultimately enhancing their competitiveness in the digital market.

The examination of regulatory and ethical obstacles encountered by SMEs operating within the online marketing sector of Bangladesh is of paramount importance. The scope of this study may encompass an investigation of topics pertaining to data privacy, regulations governing online advertising, safeguarding consumer interests, and ethical considerations in the realm of digital marketing.

Comprehending and mitigating these obstacles can facilitate the establishment of protocols and optimal methodologies for SMEs to conscientiously navigate the online marketing landscape, thereby cultivating confidence among clientele and advancing sustainable expansion. The potential and obstacles for SMEs in Bangladesh within the realm of online marketing are manifold. Conducting research in various domains such as adoption and integration, consumer behavior, social media marketing, mobile marketing and e-commerce, data analytics and personalization, and regulatory and ethical considerations can provide significant insights to assist SMEs in their online marketing pursuits. The aim of this study is to enable SMEs to capitalize on the potential benefits offered by digital platforms, improve their competitive edge, and make a positive impact on the advancement and expansion of the online marketing sector in Bangladesh.

Hence, it is imperative for the government to undertake requisite measures to enhance the technological infrastructure, impart technical expertise and training to the labor force, and formulate policies that foster the expansion of online marketing within the nation.

To sum up, Bangladesh exhibits significant potential for digital marketing. With appropriate initiatives and policies, the country can establish a robust presence in the worldwide digital market.

Collaboration between the public and private sectors is imperative to surmount the obstacles and leverage the advantages presented by digital marketing, thereby ensuring the advancement and prosperity of the industry in Bangladesh.

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7 Appendix

Survey Questionnaire

Digital Marketing; Prospects and Challenges in Bangladesh for SME's.

Name of the SME Venture:

Entrepreneur Name:

Address:

Industry:

Number of Employees:

Annual Turnover:

Survey Questions:

- 1) Do you use Digital Marketing for promoting your business?
 - a) Yes
 - b) No
- 2) How many years you are using Digital Marketing for business?
- 3) Which of the following digital marketing strategies have you implemented for your SME?
 - a) Email marketing
 - b) social media marketing
 - c) Search engine optimization (SEO)
 - d) All of the above
- 4) How effective have your digital marketing strategies been in terms of generating leads and sales?
 - a) Very effective
 - b) Somewhat effective
 - c) Not very effective
 - d) Not at all effective
- 5) What is your biggest challenge while implementing digital marketing strategies for your SME?
 - a) Lack of budget

- b) Lack of skilled resources
- c) Difficulty in measuring ROI
- d) All of the above

6) What is your budget allocation for digital marketing activities?

- a) Less than 10% of the overall budget
- b) Between 10% and 25% of the overall budget
- c) Between 25% and 50% of the overall budget
- d) More than 50% of the overall budget

7) How do you measure the ROI of your digital marketing campaigns?

- a) Website traffic
- b) Conversion rate
- c) Sales revenue
- d) All of the above

8) Which social media platform do you use for promoting your business?

- a) Facebook
- b) Instagram
- c) Twitter
- d) LinkedIn

9) Have you tried influencer marketing for your SME? If yes, how effective was it?

- a) Yes, very effective
- b) Yes, somewhat effective
- c) No, I haven't tried it yet
- d) No, I don't think it's effective for my business

10) What kind of SEO practices do you follow to improve your website's ranking?

- a) Keyword optimization
- b) Content creation
- c) Backlinking
- d) All of the above

11) Have you faced any legal issues or challenges while running digital marketing campaigns?

- a) Yes
- b) No

12) What kind of support do you think the government and other institutions can provide to help SMEs in Bangladesh with their digital marketing efforts?

13) Which of the following digital marketing channels have you found to be most effective for your SME?

- a) Email marketing
- b) social media marketing
- c) Pay-per-click advertising
- d) Content marketing

14) How do you create content for your digital marketing campaigns?

- a) In-house team
- b) Outsourced to a content agency
- c) A combination of both
- d) Don't create content

15) What advice would you give to other SMEs in Bangladesh that are just starting with digital marketing?

16) Have you faced any security concerns related to digital marketing activities?

- a) Yes
- b) No

17) How do you ensure that your digital marketing campaigns are aligned with your overall business goals?

- a) Regularly tracking and analyzing campaign data
- b) Setting specific campaign goals
- c) Conducting market research
- d) All of the above

18) What kind of support do you expect from digital marketing agencies in Bangladesh?

- a) Strategy development and execution
- b) Social media management

c) Content creation and optimization

d) All of the above

19) Have you faced any challenges related to language barriers while implementing digital marketing strategies in Bangladesh?

a) Yes

b) No

20) What do you think is the most significant challenge faced by SMEs in Bangladesh when it comes to digital marketing?

a) Lack of skilled resources

b) Lack of budget

c) Lack of awareness and knowledge

d) Legal and regulatory issues

21) How has digital marketing impacted your SME's growth and success?

22) What is the primary purpose of implementing digital marketing strategies for your SME?

a) To increase sales and revenue

b) To increase brand awareness

c) To improve customer engagement and retention

d) To reduce marketing costs

e) To achieve all of the above