Sajjad Hassan

OPPORTUNITIES AND CHALLENGES OF DIGITIAL MARKETING IN BANGLADESH

Thesis
CENTRIA UNIVERSITY OF APPLIED SCIENCES
International Business
June 2023

ABSTRACT

Centria University of Applied Sciences	Date June 2023	Author Sajjad Hassan
Degree programme International Business		
Name of thesis Opportunities and Challenges of Digital Marketing in Bangladesh		
Centria supervisor Eija Karkinen		**Pages** 35+3
The thesis provides a comprehensive overview of the current conditions of integrating digital marketing practices in the context of the corporate landscape of Bangladesh. The aims of the thesis includes understanding the needs for digital marketing in businesses operating in Bangladesh, understanding the challenges imposed and faced by business owners in implementing digital marketing approaches in their businesses, understanding the gaps in current digital marketing practises employed by Bangladeshi business owners and ways to optimize the same, and evaluating the potential of profitability and increased customer retention and generation through digital marketing in the Bangladeshi corporate landscape The purpose of this thesis is to make a connection between the findings of the survey and the elements that are responsible for making digital marketing effective in Bangladesh, as well as the factors that the research brings to light includes the considerable infrastructural issues that are inevitable to influence the inclusion of digital marketing practices in Bangladesh. These challenges include the lack of digital literacy amongst company owners, substandard data privacy and protection, and inadequate internet availability throughout the country. On the other hand, the study reveals that there is enormous potential waiting to be investigated in the various channels of digital marketing operations. This comprises the incorporation of younger generations into the corporate environment in order to boost sales, customer engagement, brand recognition, and overall consumer happiness among the business practitioners based inside Bangladesh responsible for increasing the opportunities available for digital marketing in Bangladesh. This will contribute to the development of a more precise conclusion on the opportunities and problems presented by the use of digital marketing in Bangladesh. Through a quantitative research study of 200 major, small, and medium enterprises located all throughout the nation, the research that was carried out on the topic of "Opportunities and Challenges of Digital Marketing in Bangladesh" was able to communicate the present digital marketing environment that exists inside Bangladesh.		

Key words
business, content, culture, e-mail, digital marketing, marketing, mobile, search engine optimization, social media

1   INTRODUCTION

The introduction of digital marketing has completely changed how businesses engage and connect with their target customers. Digital marketing is becoming a crucial tool for companies to build brand awareness, interact with consumers, and boost sales in the age of the internet and smartphones. Digital marketing has become increasingly popular and offers new chances for businesses to communicate with clients via digital channels in developing countries like Bangladesh where the usage of smartphones and the internet has expanded quickly.

To fully realize its potential, the digital marketing environment in Bangladesh also provides a special set of difficulties that must be overcome. In order to shed light on the present situation of the sector and provide insights for firms, policymakers, and academics, the goal of this study is to examine the prospects and problems of digital marketing in Bangladesh. The number of internet users in Bangladesh has increased significantly, with 110 million people using the Internet as of 2021. Additionally, the e-commerce industry has grown quickly, with a $2.1 billion market in 2021. These elements, together with the youthful and tech-savvy population of the nation, give Bangladeshi firms a variety of advantages when it comes to using digital marketing. The nation has a variety of challenges at the same time, including low levels of digital literacy, a skills gap in the industry, issues with connections and infrastructure, as well as issues with cultural diversity and localization.

Beginning with a review of the numerous possibilities given by the expanding internet penetration, the changing e-commerce scene, government efforts, and the youthful, tech-savvy populace, this study will provide an in-depth examination of the digital marketing landscape in Bangladesh. It will then go into detail on the difficulties firms in Bangladesh have used digital marketing, such as low levels of digital literacy, a skills gap in the sector, connectivity, and infrastructure problems, and the effects of cultural diversity and localization issues. The theoretical section of this paper will dive deep into the existing literature and integrate empirical findings to analyze the opportunities and challenges faced in digital marketing in the context of Bangladesh. As part of the empirical findings, the thesis will try to validate the information acquired from a literature review with the survey findings. This study seeks to add to the growing body of knowledge on digital marketing in developing nations by analysing the opportunities and difficulties faced by Bangladeshi businesses.

The broad objective of the study is to understand the opportunities and challenges of executing digital marketing in Bangladesh for businesses. The specific objectives of the research includes understanding the needs for digital marketing in businesses operating in Bangladesh, understanding the challenges imposed and faced by business owners in implementing digital marketing approaches in their businesses, understanding the gaps in current digital marketing practises employed by Bangladeshi business owners and ways to optimize the same, and evaluating the potential of profitability and increased customer retention and generation through digital marketing in the Bangladeshi corporate landscape.

2   LITERATURE REVIEW

This literature review examines the existing academic research on digital marketing in depth. This section examines the digital marketing landscape in Bangladesh and its evolution over time. There is use of pertinent statistics to present an objective analysis and to identify various research gaps.

2.1   Opportunities in Digital Marketing in Bangladesh

After analysing published literature on digital marketing, growing internet penetration, increased smartphone usage, expanding e-commerce industry, government support, and tech-savvy population the research will be conducted through identifying the gaps between the set industry standards (global and local) and verifying the same through primary data collected on businesses.

In the last ten years, smartphone and internet use in Bangladesh has increased significantly. With almost 50 million internet members as of 2020, the nation has a 25% internet penetration rate. According to Yamin (2017, 117), this percentage will be 38.9%, reaching almost 66.94 million users. With 45% of the population possessing a smartphone in 2021 (Okeleke et al. 2021, 45) and their price decrement and accessibility growing, the growth in internet use may be linked to these factors. With an ever-growing user base, companies have immense opportunities to contact and interact with customers through digital marketing tools like social media, search engines, and email. Targeted advertising strategies are especially well suited to the rising popularity of social media sites like Facebook, which will have 37 million active users in Bangladesh by 2021 (Yamin 2017, 117).

The size of the Bangladeshi e-commerce industry is expected to reach 578.70 billion in 2021 (Okeleke et al. 2021, 45). A number of causes, including a rising middle class, more people having access to the Internet, and the development of cell phones, have contributed to this surge. Digital marketing has many chances in the growing e-commerce industry since it allows companies to directly approach customers, give individualized promotions, and collect crucial consumer data (Yasmin et al. 2015, 69).

The government of Bangladesh has seen the potential of digital marketing and has started a number of programmes to advance digitalization and aid the sector. A digital environment that promotes innovation, entrepreneurship, and economic development was the goal of the government's "Digital Bangladesh

Vision 2021". Several high-tech parks have been established as a consequence of this ambitious initiative, giving tax breaks and other advantages to entice investments in the digital industry (Chaffey and Ellis-Chadwick 2019, 234).

Bangladesh's youthful, tech-savvy populace presents a substantial additional potential for digital marketing. The World Bank estimates that in 2021, 62% of the population will be under the age of 25 (Ahmed 2016, 13). Given that younger generations tend to be more at ease with technology and often being early adopters of new digital platforms and services, this demographic trend suggests that a sizable segment of the population is more likely to be responsive to digital marketing efforts. Furthermore, since they are already frequent users of social media, video-sharing websites, and instant messaging applications, this youthful demographic is more likely to interact with digital marketing initiatives via these channels. For instance, as was already indicated, there was a significant number of young people among Bangladesh's 37 million active Facebook users in 2021 (Satez 2016, 117). Businesses may develop creative and engaging digital marketing strategies that successfully grab the attention of this younger generation that are entering the workplace and encourage conversions by exploiting their preferences and habits.

2.2   Challenges in Adopting Digital Marketing in Bangladesh

Limited digital literacy, infrastructure issues associated with providing internet service, data privacy issues, and cultural diversity are the key challenges that marketers still face in executing digital marketing in Bangladesh. The details of these challenges are shared below.

Despite the internet's widespread use and the popularity of smartphones, a sizeable segment of the populace still lacks digital literacy. Hossain and Rahman (2017, 124) found that only 53% of internet users in Bangladesh had the most fundamental digital abilities. Businesses looking to benefit from digital marketing may find it difficult to properly interact and communicate with their target audience due to this low level of digital literacy. A considerable skills gap is also present in Bangladesh's digital marketing sector. The nation lacks qualified experts in digital marketing and associated disciplines, according to research by the Asian Development Bank (ADB), which might impede the expansion and efficacy of digital marketing operations (Satez 2016, 117).

Bangladesh still has infrastructure and connection issues, which might limit the full potential of digital marketing despite the country's rising internet use. Bangladesh is ranked 132nd out of 138 nations in the Speedtest Global Index (2021), with an average download speed of only 12.31 Mbps (Hasan et al. 2022, 101). Additionally, with an average download speed of 23.18 Mbps, the nation is ranked 93rd out of 176 nations in terms of fixed broadband speed. Due to the slow internet connection, websites and digital adverts may load slowly, resulting in a poor user experience and perhaps decreased conversion rates for companies. Furthermore, Bangladesh's rural-urban digital divide continues to be a serious problem. Rural locations struggle with low network coverage and restricted access to the internet, whereas metropolitan areas enjoy comparatively greater connection. Rural regions have a 58% internet penetration rate as of 2021 compared to metropolitan areas' 76%. Businesses trying to use digital marketing to reach customers in rural areas face difficulties as a result of the digital divide (Hossin et al. 2022, 173).

Security and data privacy are major issues in digital marketing. Consumer confidence in digital marketing initiatives in Bangladesh may be harmed by the absence of strong data privacy regulations and enforcement procedures. Bangladesh is ranked 53rd out of 194 nations in terms of dedication to cyber security, according to the Daily Star (Silvee and Wasaf 2021, 394). The Information and Communication Technology (ICT) Act of 2006 and the Digital Security Act of 2018 are two examples of incomplete legislation and lax enforcement of existing laws that may be blamed for this poor rating (Nath 2018, 333). Businesses may be exposed to threats, including data breaches, identity theft, and cyber-attacks, in the absence of a solid data protection strategy, which may have detrimental effects on brand reputation and customer trust. As a consequence, companies could be reluctant to spend money on digital marketing techniques that include gathering and analyzing customer data (Nath 2018, 333).

Bangladesh's many languages, faiths, and cultures create special hurdles for digital marketing, according to the literature (Vertovec 2010, 83). To successfully interact with Bangladesh's broad audience, firms must develop marketing messages that consider the interests and sensibility of various demographic groups, according to Hassan et al. (2015). As stated by Song et al. (2018,8), who emphasize the need to take into account cultural subtleties and geographical variances when establishing digital marketing strategies, a one-size-fits-all strategy may not be beneficial.

To generate material that appeals to the intended audience, localization is crucial (Baker 2007, 133). Even for small and medium-sized businesses (SMEs) with modest marketing expenditures, localized content creation may be time- and resource-intensive (Thomas 2008, 8). Additionally, the difficulty of

creating high-quality localized content is made more difficult by the dearth of qualified people in the digital marketing sector.

2.3   Current Digital Marketing Practises in Bangladesh

Because there are so many people in the nation who use the internet and participate on social media platforms, businesses are increasingly investing in digital marketing tactics in order to communicate with the people they are trying to reach. The landscape of digital marketing in Bangladesh is evolving, with a notable increase in the number of activities involving digital marketing. There are around 81.66 million internet users in the nation, a number that has been growing over the past few years (Woldu 2019, 143). The country also has more than 30 million active users of social media platforms (Chaffey and Smith, 2022). This suggests that there is a sizable potential audience that can be targeted by organisations through various methods of digital marketing.

Digital marketing in Bangladesh is fast adapting due to the presence of a substantially expanding internet user population in addition to relatively low-cost techniques (Hossin et al. 2022, 173). When it comes to marketing their goods and services, a lot of companies choose to put their money into online media platforms like Facebook, Instagram, and YouTube, amongst others. Different internet-based service platforms have popped up successfully in the recent times who are full-fledgedly using social media marketing and other digital marketing tactics to gain users examples of such platform include: 10-minute school, Prova health, and Shikho, etc (Hossin et al. 2022, 173).

According to estimates made for the digital advertising business in Bangladesh, search advertising is expected to be the most lucrative subsegment of the industry. It is anticipated that its market volume would amount to $217.60 million in the year 2023 (Chaffey and Ellis-Chadwick 2019, 234). This suggests that search engine marketing (SEM) and search engine optimisation (SEO) practises occupy a prominent position in the digital marketing landscape of the country.

It is important to note that there are a number of digital marketing firms now functioning in Bangladesh; however, the exact success rates of digital marketing agencies in Bangladesh could not be found. Those digital marketing companies in Bangladesh that are included on the GoodFirms directory are among the country's most well-known which includes MyAlice. It is however, notable how the number of digital marketing firms is increasing throughout Bangladesh (Choudhary et al. 2020, 189). Businesses in Bangladesh are becoming more aware of the significance of reaching their target audience through digital platforms, which has resulted in digital marketing gaining a substantial amount of popularity. The marketing plans of many companies and organisations around the country now include it as an essential component.

2.4 Factors Influencing the Success of Digital Marketing Initiatives

A study was conducted where the participants were asked to rank the significance of several aspects on a scale of 1 (least important) to 5 (most important) in order to better understand the critical elements that influence the effectiveness of digital marketing campaigns in Bangladesh (Baker 2007, 133). The average ratings for each factor are shown in the table 01 below.

TABLE 1: FACTORS INFLUENCING THE SUCCESS OF DIGITAL MARKETING INITIATIVES (Baker 2007, 133)

Factor	Average Importance Rating (Global)
Relevant and engaging content	4.6
Effective targeting and segmentation	4.3
Consistent and integrated marketing approach	4.2
Comprehensive data analysis and insights	4.0
Investment in digital marketing training	3.9

According to the research, with an average significance rating of 4.6, relevant and compelling content was considered the most important component for the success of digital marketing campaigns in Bangladesh (Umrez 2014, 136). This research emphasizes the significance of developing content that connects with the target market and encourages interaction with the brand, eventually resulting in greater conversion rates and better marketing results.

With an average relevance rating of 4.3, effective targeting and segmentation were deemed to be the second most important element. This element emphasizes how important it is for companies to accurately define and segment their target market in order to provide personalized and relevant marketing messages that efficiently engage and reach out to prospective consumers (Yadav 2017, 16).

The average significance score for a consistent and integrated marketing approach was 4.2, indicating that companies should coordinate their digital marketing initiatives with their overall marketing strategy and goals to maintain a consistent brand image and message across all marketing platforms (Yadav 2017, 16). A 4.0 average priority rating for thorough data analysis and insights highlights the importance of using data-driven insights to improve digital marketing strategies and make wise judgments. Kaur, (2019, 148) states that businesses may find areas for improvement and tweak their plans to get better

outcomes by analyzing consumer data and tracking marketing effectiveness. The average significance score for investing in digital marketing training was 3.9, underscoring the necessity for companies to do so in order to maintain their competitiveness in the continuously changing digital marketplace.

Businesses looking to optimize their digital marketing operations in Bangladesh should use these variables as a guide. Businesses may improve the efficiency of their digital marketing initiatives and get greater results by concentrating on five key areas. The survey findings also showed the importance of cultural sensitivity and localization in effective digital marketing activities in Bangladesh, in addition to the variables listed in table 4. On a scale of 1 (least important) to 5 (most important), respondents were asked to rank the significance of these criteria. The average scores for these criteria are shown in Table 2.

TABLE 2: IMPORTANCE OF CULTURAL SENSITIVITY AND LOCALIZATION IN DIGITAL MARKETING (Baker 2007, 133)

Factor	Average Importance Rating
Cultural sensitivity in messaging	4.4
Localization of content	4.3

According to research above, with an average significance rating of 4.4, cultural sensitivity in messages was identified as a critical component for the success of digital marketing campaigns in Bangladesh. This emphasizes how important it is for companies to take into account the cultural quirks and preferences of their target market when developing marketing messaging. Businesses may avoid upsetting prospective consumers and make sure that their marketing messages connect with their target by being culturally aware (Baker 2007, 133).

The average significance score for localization of content was 4.3, highlighting the need for companies to specifically cater their digital marketing material to the wants and demands of their target audience in Bangladesh (Hu 2020, 23). Marketing materials must be localized to reflect the local language, cultural norms, and customer preferences. Businesses may better connect with their audience and develop marketing messages that resonate with them by localizing their content, which will eventually result in improved engagement and conversion rates. The success criteria in digital marketing are interconnected, impacting, and reinforcing each other, according to a closer study of the survey data. The discussion that

follows examines how these elements interact and how companies may take advantage of these connections to maximize their digital marketing efforts in Bangladesh (Hu 2020, 23).

First, successful targeting and segmentation are intimately related to the production of relevant and interesting content. Businesses may provide content that is personalized to the particular interests of their audience segments by studying the preferences, wants, and behaviors of their target audience (Hossain and Rahman 2017, 124). The audience is more likely to connect with the material when it is personalized, which leads to increased engagement rates and better marketing results. Second, combining a consistent marketing strategy with in-depth data analysis may result in digital marketing plans that are more successful. According to Diez-Martin et al. (2019, 10), businesses may pinpoint areas for improvement in their digital marketing efforts and modify their strategy as necessary by routinely monitoring and analyzing performance data. Businesses can display a consistent brand image and message via a variety of marketing platforms thanks to this ongoing optimization process, which improves audience engagement and increases conversion rates (Veleva and Tsvetanova 2020, 1206).

Third, overcoming the skills gap in Bangladesh's digital marketing industry requires investment in digital marketing training. Businesses will be better able to provide culturally aware and locally relevant material that appeals to their target audience as they train their personnel in digital marketing (Chauhan et al. 2015, 113). Additionally, skilled digital marketers are more likely to use efficient targeting and segmentation strategies as well as data-driven decision-making procedures, all of which eventually contribute to the success of Bangladesh's digital marketing endeavors.

2.5 Digital Marketing Channels and Their Effectiveness in Bangladesh

In a study done by Leeflang et al., (2014, 10), on a scale of 1 (least effective) to 5 (most effective), respondents were asked to rank the efficiency of several digital marketing channels, including social networking platforms, search engines, email marketing, content marketing, and mobile marketing. The average effectiveness ratings for each channel are shown in the following table 3.

TABLE 3: EFFECTIVENESS OF DIGITAL MARKETING CHANNELS IN BANG-LADESH (Leeflang et al. 2014, 10)

Digital Marketing Channel	Average Effectiveness Rating
Social Media	4.5
Search Engines	3.8
Email Marketing	3.6
Content Marketing	4.1
Mobile Marketing	4.0

In table 03, the average efficiency rating of 4.5 shows that social media is the most successful digital marketing medium in Bangladesh. This finding aligns with the rapid growth of social media usage in the country, as previously discussed. Businesses can leverage the popularity of platforms like Facebook, Instagram, and Twitter to reach and engage their target audience, potentially leading to higher conversion rates and better marketing outcomes. Search engines received an average effectiveness rating of 3.8, indicating that businesses in Bangladesh also find value in investing in search engine optimization (SEO) and search engine marketing (SEM) strategies (Leeflang et al. 2014, 10).

In other studies, it was found that by improving their visibility on search engines like Google, businesses can increase the likelihood of attracting potential customers who are actively searching for products or services similar to what they offer (Hair et al. 2018, 17). Email marketing and mobile marketing received average effectiveness ratings of 3.6 and 4.0, respectively, suggesting that these channels also play a role in successful digital marketing initiatives in Bangladesh. Hakkarainen (2016, 95) said that email marketing allows businesses to maintain direct communication with their audience, providing personalized offers and promotions, while mobile marketing capitalizes on the widespread use of smartphones in the country. Content marketing was rated as fairly effective, with an average effectiveness rating of 4.1 (Hakkarainen 2016, 95). High-quality, engaging content can help businesses establish themselves as thought leaders in their industry, attract and retain customers, and drive conversions.

The average effectiveness rating for content marketing in Bangladesh was 3.7, showing that it is likewise a reasonably successful digital marketing medium. In order to reach and engage the target audience, content marketing requires producing and disseminating useful material, such as blog posts, articles, videos, and infographics (Umrez 2014, 136). Although content marketing can be a successful tactic for establishing brand authority and encouraging customer loyalty, it may not be as successful as it could be

due to the difficulties in producing high-quality, locally relevant, and culturally sensitive content that appeals to the diverse Bangladeshi audience.

The average effectiveness rating for mobile marketing was the lowest, at 3.5, indicating that it is the least successful digital marketing channel of the ones considered. According to Yasmin et al. (2015, 69), mobile marketing refers to contacting clients through SMS, mobile applications, and mobile websites using mobile devices like smartphones and tablets. The significantly lower effectiveness rating may be caused by problems with connection and infrastructure, as well as the need for companies to create mobile-optimized websites and apps in order to provide a smooth user experience (Elawadi, 2016, 7). Businesses in Bangladesh can prioritize their digital marketing efforts on social media platforms and search engines based on the information shown in table 6 to maximize their marketing results. To get the desired results, it may be necessary to combine several digital marketing channels, keeping in mind that each organization has unique demands and goals that may change. As a consequence, companies should continually assess the efficacy of the digital marketing channels they have selected and modify their plans as necessary to maximize performance (Leeflang et al. 2014, 10).

From the discussed literature review the following factors have been discerned for assessment of the significance of digital marketing practices in business landscape in Bangladesh. The purpose of this thesis is to make a connection between the findings of the survey and the elements that are responsible for making digital marketing effective in Bangladesh as well as the factors that are responsible for increasing the opportunities available for digital marketing in Bangladesh. This will contribute to the development of a more precise conclusion on the opportunities and problems presented by the use of digital marketing in Bangladesh.

FIGURE 01: THEORETICAL FRAMEWORK TO UNDERSTAND THE IDENTIFIED CHALLENGES BEING RESEARCHED (FORMULATED BY RESEARCHER)
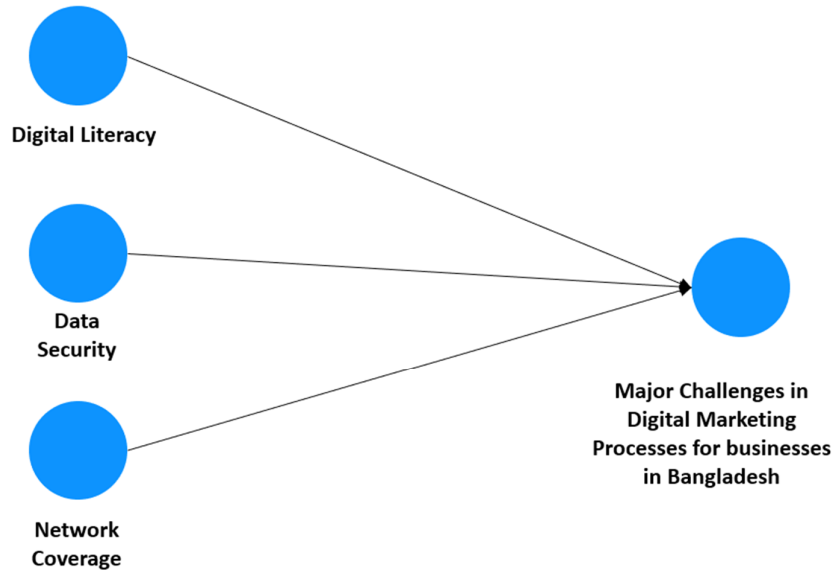
Theoretical Framework

The above factors in figure 1 will be assessed for analyzing digital marketing opportunities in the context of Bangladeshi firms.

FIGURE 01: THEORETICAL FRAMEWORK TO UNDERSTAND THE IDENTIFIED OPPOR-TUNITES BEING RESEARCHED (FORMULATED BY RESEARCHER)
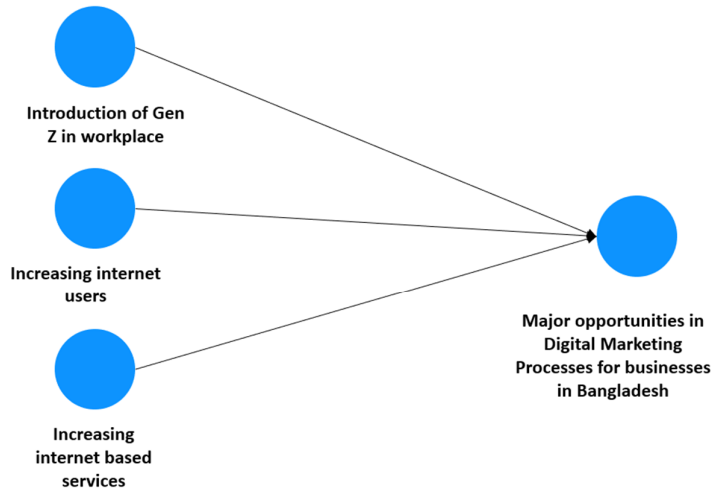
Theoretical Framework

The above factors will be assessed for analyzing digital marketing challenges in the context of businesses in Bangladesh.

The research hypothesis for the paper include:

H_1: "Digital Marketing has no significant positive impact on Business success in Bangladesh."

H_2: "There are no significant challenges in implementing digital marketing in Bangladesh."

H_3: "There are no significant opportunities for implementing digital marketing in Bangladesh."

H_4: "Digital literacy increases the effectiveness of Digital Marketing Processes for businesses in Bangladesh".

H_5: "Better internet coverage increases the effectiveness of Digital Marketing Processes for businesses in Bangladesh".

H_6: "Data security increases the effectiveness of Digital Marketing Processes for businesses in Bangladesh."

H_7: "Digital Marketing Processes significantly increases sales generation for businesses."

3 RESEARCH METHODOLOGY

This section of the report discusses the research design, data collection method, sampling approach and analysis approach for understanding the opportunities and challenges of using digital marketing in Bangladesh. Also, the limitations and ethical considerations while collecting and analyzing the data for the study are also discussed thoroughly.

3.1 Research Design

The research will use quantitative data for identifying the challenges and opportunities of executing digital marketing in Bangladesh. The research will utilise different hypothesis tests to assess the current condition of digital marketing in the context of businesses in Bangladesh.

3.2 Data Collection, Sampling Approach & Plan for Empirical Analysis

Firstly, the key conclusions of the qualitative data collected from literature will be stated. The findings from qualitative data will be separated into key opportunities and key challenges of using digital marketing in Bangladesh.

The data collection method for the research employed was surveys and a web questionnaire. Using Roscoe's rule of thumb, the optimal sample size selected for the research is calculated to be 200. This will eliminate any type-I and type-II errors for the sampling. Following that, an analysis of the replies and conclusions from the survey will be carried out using Microsoft Excel. The thesis will provide a conclusion regarding the survey findings by analyzing the mean and mode of the data set in addition to conducting hypothesis testing for the information obtained from the survey. Eventually, concurrent findings will also be available regarding the opportunities and challenges of executing digital marketing in Bangladesh for businesses.

Feedback from 200 individuals who are directly related with digital marketing in Bangladesh is collected. There was no specific organization that was selected to collect the primary data rather it involved small, medium, and large organizations which helped with giving survey data.

3.3   Ethical Considerations

Several ethical issues were considered to guarantee ethical behavior throughout the study process. Before someone takes part in the study, the researchers will first get their informed permission. This will include clearly outlining the study's objectives, the procedures for gathering data, and the advantages and disadvantages of participation for participants. This information was shared to the participants verbally before acquiring their feedback. Secondly, the researchers will ensure the anonymity and confidentiality of the participants by using unique identifiers instead of personal information and storing the data securely. Access to the data will be limited to the research team, and any published findings will be presented in a manner that ensures the anonymity of the participants.

4   EMPIRICAL ANALYSIS

The following chapter discusses the analysis conducted throughout the research process on the primary data collected.

4.1   Challenges in Implementing Digital Marketing Strategies

Among the 200 participants, the size of the business from which they belonged from can be categorized by small, medium, and large organizations. Here 25 participants were from small organizations, and 25 participants were from large organizations and 150 participants were from medium sized organizations. In question 7 of the questionnaire, "*On a scale of 1 (least difficult) to 5 (most difficult), how would you rate the difficulty of the following challenges in implementing digital marketing strategies for your business? a. Limited digital literacy b. Skills gap in the industry c. Infrastructure and connectivity d. Data privacy and security concerns e. Cultural diversity and localization*" (APPENDIX 01), the respondents were asked to assess the difficulty of different digital marketing factors. The typical results for each task are shown in table 4 below.

TABLE 4:CHALLENGES IN IMPLEMENTING DIGITAL MARKETING STRATEGIES

Challenge	Average Difficulty Rating
Limited digital literacy	4.1
Skills gap in the industry	3.8
Infrastructure and connectivity	3.7
Data privacy and security concerns	3.6
Cultural diversity and localization	3.5

With an average difficulty rating of 4.1, table 4 demonstrates that low digital literacy was considered as the greatest obstacle faced by firms in Bangladesh. In order to execute digital marketing tactics successfully, firms must engage in training both their target market and workers about digital platforms and technologies. The second most important obstacle, with a difficulty rating of 3.8 on average, was the skills gap in the sector. The average difficulty rating for infrastructure and connection concerns was 3.7, highlighting the need for better internet access and infrastructure in Bangladesh, especially in rural regions, to fully reap the rewards of digital marketing. The average difficulty rating for data privacy and

security issues was 3.6, underscoring the need to put in place effective data protection measures and abide by data privacy laws in order to preserve consumer confidence and shield organizations from future data breaches. Last but not least, problems related to cultural diversity and localization obtained an average difficulty rating of 3.5, indicating that companies such as Microsoft and Google, which also operate in Bangladesh, must create digital marketing material that is both culturally aware and appropriate for their varied target audience.

These results highlight how crucial it is to resolve these issues if Bangladesh is to successfully adopt and optimize its digital marketing strategy. Isohella et al., (2017, 95) reported that businesses may better make use of the potential of digital marketing to boost performance and accomplish their marketing goals by comprehending and addressing these obstacles.

According to the study findings, 65% of the participants said that their digital marketing activities had a favorable influence on sales. After employing digital marketing tactics, firms had an average 22% increase in revenue, with e-commerce enterprises see the biggest increase (35%). Sales growth was recorded by small firms at 15%, medium-sized businesses at 18%, and big organizations at 28%.

72% of the organizations questioned that digital marketing has enhanced their ability to engage consumers in terms of customer interaction. Customer interaction increased 30% for businesses utilising social media platforms as their main digital marketing channel, compared to 20% and 25% increases for businesses using email marketing and content marketing. The survey's findings also showed that 60% of the companies' brand recognition significantly increased as a consequence of their digital marketing efforts. Businesses who spent money on pay-per-click (PPC) and search engine optimization (SEO) advertising saw a 40% rise in brand exposure, while those that concentrated on social media marketing and influencer marketing saw a 35% increase in brand awareness.

Last but not least, 55% of the companies that participated in the poll said that their digital marketing initiatives had improved consumer satisfaction. Customer satisfaction scores rose by 25% for companies that prioritized personalized marketing techniques like specialized email campaigns and targeted social media adverts.

According to the findings, digital marketing initiatives are positively correlated with increases in revenue, consumer engagement, brand recognition, and customer happiness. It is essential to evaluate these outcomes in light of the size, kind, and digital marketing channels employed by the businesses involved.

For instance, all the respondents confirmed that they had a rise in revenue after incorporating digital marketing.

The survey findings also showed that various digital marketing channels had distinct impacts on (Key Performance Indicators) KPIs. For instance, SEO & PPC marketing produced the largest increases in sales (25%) and brand recognition (40%), while social media marketing was most successful in boosting consumer engagement (30%).

The survey findings also indicated that effective targeting and segmentation (4.3 average importance rating), relevant and engaging content (4.6 average importance rating), and a consistent and integrated marketing approach (4.2 average importance rating) are the factors that have the greatest impact on the success of digital marketing initiatives. Businesses may determine which elements of their digital marketing strategy they should prioritize to get better results by analyzing these characteristics. For instance, concentrating on producing interesting content that appeals to the target audience may increase conversion rates and improve marketing outcomes.

4.2   Digital Marketing and its correlation with Business Performance

An analysis was conducted by using the first question from the questionnaires "What is the size of your business? (Small, medium, large)" and correlating the same with their respective increase in sales, customer engagement, brand awareness and customer satisfaction from the information divulged from the questions 3-7 of the formulated questionnaire which states "Has your business experienced an increase in sales/ customer engagement/ brand awareness/ customer satisfaction since implementing digital marketing strategies? If yes, please estimate the percentage increase", (APPENDIX 01) And so, by taking the mean values, the correlation has been presented the following table 5.

TABLE 05: DIGITAL MARKETING'S RELATION WITH BUSINESS PERFORMANCE

Business Size	Increase in Sales	Increase in Customer Engagement	Increase in Brand Awareness	Increase in Customer Satisfaction
Small Businesses	15%	20%	25%	20%
Medium Enterprises	18%	25%	30%	22%
Large Enterprises	28%	30%	40%	25%
E-commerce	35%	35%	35%	30%

Table 5 displays the correlation of digital marketing with the performance of various sizes and kinds of businesses in Bangladesh. For small companies, medium-sized businesses, big businesses, and e-commerce firms, the table shows the average percentage growth in revenue, customer engagement, brand recognition, and customer satisfaction. According to the data, e-commerce companies had the greatest growth in revenue (35%), customer involvement (35%), and brand recognition (35%). Additionally, a 30% rise in consumer satisfaction was recorded. With a 28% increase in revenue, a 30% increase in customer engagement, a 40% increase in brand recognition, and a 25% increase in customer satisfaction, large businesses also saw significant gains in all four KPIs (Key Performance Indicators). Although the (Key Performance Indicators) KPI gains were somewhat modest for small and medium-sized organizations, they still indicated significant development.

Table 05 shows how effective digital marketing has been in improving business performance in Bangladesh, with gains being shown across all company types and sizes. The results highlight the significance of integrating digital marketing techniques into a company's entire marketing strategy in order to maintain and improve performance. The survey findings were also looked at based on the various digital marketing channels used by the organizations, in order to better analyze the influence of digital marketing on company success in Bangladesh.

4.3 Digital Marketing Channels in Business

An analysis was conducted using the second question of the questionnaires "Which digital marketing channels does your business use? (Select all that apply) a. social media marketing b. Email marketing c. Content marketing d. SEO & PPC advertising e. Influencer marketing" and correlating the same with their respective increase in sales, customer engagement, brand awareness and customer satisfaction from the information divulged from the questions 3-7 of the formulated questionnaire which states "Has your business experienced an increase in sales/ customer engagement/ brand awareness/ customer satisfaction since implementing digital marketing strategies? If yes, please estimate the percentage increase", (APPENDIX 01). And so, by taking the mean values, the correlation has is presented below in table 6.

TABLE 6: FREQUENCY ANALYSIS FOR THE IMPACT OF DIGITAL MARKETING CHANNELS ON BUSINESS PERFORMANCE

Digital Marketing Channel	Increase in Sales	Increase in Customer Engagement	Increase in Brand Awareness	Increase in Customer Satisfaction

Social Media Marketing	20%	30%	35%	22%
Email Marketing	15%	20%	25%	25%
Content Marketing	18%	25%	30%	20%
SEO & PPC Advertising	25%	22%	40%	18%
Influencer Marketing	22%	28%	35%	24%

The correlation between the usage of various digital marketing channels and different performance metrics of firms in Bangladesh is shown in table 6 above. According to the findings, SEO and PPC marketing produced the largest increases in revenue (by 25%) and brand recognition (by 40%). The best route for enhancing consumer interaction was social media marketing (30%), which also significantly impacted brand recognition (35%). With a 22% rise in revenue, a 28% increase in consumer engagement, and a 35% increase in brand recognition, influencer marketing also shows promising outcomes.

Alongside this, it was shown that influencer marketing (24%), social media marketing (22%) and email marketing were the most successful channels for boosting customer satisfaction. Even though content marketing was less successful in raising customer satisfaction, it still made a beneficial difference in the development of sales, customer engagement, and brand exposure.

Table 6 shows that social media platforms were rated as the most effective digital marketing channel in Bangladesh, with an average effectiveness rating of 4.5. This outcome emphasizes the significance of social media in the Bangladeshi market since it gives companies a highly interactive and interesting platform to communicate with their target customers. The extensive usage of well-known social media networks like Facebook, Instagram, and Twitter in Bangladesh may also be credited for the high effectiveness rating of social media platforms, which enables companies to access a large and varied audience (Gupta 2020, 434).

With an average efficiency rating of 4.2, search engines, including SEO and PPC advertising, were recognized as the second most effective digital marketing channel. This conclusion suggests that search engines are essential for improving website traffic and brand awareness in the digital sphere. Businesses in Bangladesh may efficiently increase their online presence and produce more leads by investing in search engine optimization and pay-per-click marketing.

With an average efficiency rating of 3.8, email marketing seems to be a mediocre digital marketing medium in Bangladesh. Businesses may use email marketing as a potent tool to contact clients directly

and provide them tailored offers and promotions. However, the significantly lower efficiency rating may be a result of the difficulties in developing emails with compelling content and getting past spam filters, as well as the Bangladeshi population's growing preference for instant messaging and social media.

These results imply that companies in Bangladesh may profit from combining several digital marketing channels to enhance performance. According to Saini (2017, 239), businesses may successfully increase their revenue, customer engagement, brand exposure, and customer pleasure by using the capabilities of each channel. The results also highlight how crucial it is to regularly track and assess the effectiveness of digital marketing initiatives in order to make sure that they are suited to the particular requirements and preferences of the target audience.

4.4 T-value Structural Model for generalized hypothesis tests

The table 7 below has been formulated for the test results of hypothesis tests on the first three hypothesis formulated for the research before. The data has been obtained from using the questionnaires 2-6 (APPENDIX 01) that includes different performance metric measurement and use of extent of use of digital marketing and the results have been assessed in hypotheses 1 and 3. For the hypothesis 2, the data have been taken from the question no 8 of the questionnaires.

TABLE 7: T-VALUE STRUCTURAL MODEL FOR GENERALIZED HYPOTHESIS TESTS

T-value structural Model			
Relationship	Score	Criterion of fit	Note
Digital Marketing has no significant positive impact on Business success in Bangladesh	2.897	>1.96	Significant
There are no significant challenges in implementing digital marketing in Bangladesh	2.55		Significant
There are no significant opportunities for implementing digital marketing in Bangladesh	1.99		Significant

Firstly, the hypothesis test on "Digital Marketing has no significant positive impact on Business success in Bangladesh" was tested. As a measure of appropriateness, the score is 2.897, higher than 1.96. This implies that the model exaggerates the degree to which digital marketing and firm results are correlated in Bangladesh. Because the score of 2.897 is more than the threshold of fit (>1.96), the findings are regarded as being statistically significant. As a consequence of this, the model suggests that digital marketing has a significant impact on the level of success that companies in Bangladesh want.

Secondly, the hypothesis test on "There are no significant challenges in implementing digital marketing in Bangladesh" was tested. The model supports the contention that Bangladesh is experiencing challenges in the adoption of digital marketing. Given that there have been substantial roadblocks found so far, it seems likely that this is a significant insight into the model for the scenario of digital marketing in Bangladesh.

Secondly, the hypothesis test on "There are no significant opportunities for implementing digital marketing in Bangladesh" was conducted. The model suggests that there are opportunities that hold much promise in the field of digital marketing in Bangladesh. The given criteria of fit is 1.96 that is given for the 1.99 score on the hypothesis tests, as such, it is portrayed as significant.

4.5   Hypothesis tests

The table 8 below has been formulated for the test results of hypothesis tests on the last four hypotheses formulated for the research before. The data has been obtained from using the questionnaires 9 that states "On a scale of 1 (least important) to 5 (most important), how would you rate the significance of the following factors as challenges to your digital marketing initiatives? a. poor internet coverage b. Limited Data literacy of business practitioners c. Subpar data security measures" (APPENDIX 01).
.

TABLE 8: RESULTS FOR HYPOTHESES TESTS 04 TO 07

	Hypothesis	Sample mean (M)	Standard deviation (STDEV)	T stat	P value	Decision
H4	Digital Literacy -> Digital Marketing	0.043	0.101	34.6	0.0311	Significant
H5	Better Internet coverage ->Digital Marketing	0.176	0.081	2.273	0.012	Significant
H6	Data Security -> Digital Marketing	0.101	0.086	2.3	0.0007	Significant
H7	Digital Marketing -> sales generation	-0.019	0.065	4.56	0.0145	Significant

Hypothesis 4 links digital literacy with digital marketing. The study's digital literacy variable averaged 0.043. The 0.101 standard deviation shows data variability around the mean. Given the sample size and

standard deviation, the T statistic of 34.6 shows the difference between the sample mean and the hypothesised population mean. Digital literacy and digital marketing are statistically linked according to the P value of 0.0311. Hypothesis testing requires a P value below 0.05 or 0.01, suggesting that the observed outcomes are unlikely to be random. The P value is below the significance threshold, so the null hypothesis (no relationship) is rejected and the alternative hypothesis is accepted, suggesting a significant relationship between digital literacy and digital marketing.

Hypothesis H5 analyses digital marketing and greater Internet coverage. The study's variable related with higher Internet coverage averaged 0.176. The standard deviation of 0.081 shows data dispersion around the mean.

The sample mean and hypothesized population mean differ by 2.273, taking into consideration sample size and standard deviation. Better Internet coverage and digital marketing have a statistically significant link (P = 0.012). With a P value below the significance level, the null hypothesis is rejected and the alternative hypothesis accepted, demonstrating a substantial association between greater Internet coverage and digital marketing.

Hypothesis H6 examines data security and digital marketing. Data security variable averaged 0.101 in the research. The standard deviation of 0.086 shows data dispersion around the mean. Considering sample size and standard deviation, the T statistic of 2.3 shows the difference between the sample mean and the hypothesised population mean. Data security and digital marketing are closely correlated with a P value of 0.0007. With a P value considerably below the significance level, the null hypothesis is rejected and the alternative hypothesis accepted, demonstrating a strong association between data security and digital marketing.

Hypothesis H7 examines digital marketing and sales generation. Digital marketing's revenue generating variable averages -0.019. The standard deviation of 0.065 shows data dispersion around the mean. Given the sample size and standard deviation, the sample mean differs from the hypothesised population mean by 4.56. Digital marketing and sales generation are statistically significant with a P value of 0.0145. With a P value below the significance level, the null hypothesis is rejected and the alternative hypothesis is accepted, demonstrating that digital marketing generates sales.

5   DISCUSSION

Because of increased internet usage, increased use of smartphone, and increased number of ecommerce businesses in Bangladesh, digital marketing has a great potential to be used on a large scale by businesses. Also, the government of Bangladesh is providing tax breaks for the digital industry. Moreover, the majority of the population of Bangladesh are youth and tech-savvy which makes digital marketing in Bangladesh even more useful.

There are also numerous variables which are responsible for making digital marketing ineffective in Bangladesh. Firstly, there is a requirement of competent marketers who are well aware of how to use digital marketing tools and the lack of skills in digital marketing makes digital marketing efforts ineffective. Secondly, data privacy issues are creating rising concerns regarding digital marketing and this is eventually leading to bad reputation for brands. Also, the effectivity of digital marketing is strongly related with how many people are exposed to it and because of low internet speed and lack of technological infrastructure a large number of Bangladeshi populations are still not unable to use internet or even if they are able to use internet, they are not exposed to digital marketing properly as an audience. Moreover, for digital marketing to work effectively, localized contents are required and if a marketer fails to connect with the audience through customized, localized content, digital marketing becomes effective.

To make sure digital marketing works as an effective tool for marketing there are certain aspects that marketers need to be considered. Since there is an increased use of mobile devices, marketers need to focus on social media marketing and social media marketing becomes much more effective when the marketing strategy focuses on utilizing mobile devices. Secondly, while using digital marketing it is very important to have a specific target market is defined, where the age, gender, interests are well defined by the marketer. This makes the digital marketing strategy more effective. Marketers needs to also focus on analyzing the performance of the activities of the digital marketing so that necessary adaptive strategies can be devised. But the marketer also needs to be competent enough by acquiring necessary training on digital marketing so that the most benefits can be utilized by the marketer.

After analyzing the survey findings of the 20 participants, a similar conclusion can be drawn regarding the opportunities and threats related to executing digital marketing in Bangladesh. The quantitative data findings found digital literacy, and lack of skills as the most impactful factors that reduce the impact of

digital marketing. All the participants also confirmed that digital marketing helped in increasing the revenue of the organization. Moreover, the study findings confirmed that different digital marketing platforms have different impact on different (Key Performance Indicators) or KPIs but in relation to the literature findings, the survey findings also stated that digital marketing helped organizations to increase engagement, brand awareness, and customer satisfaction as well. This confirms that the literature findings and survey findings containing primary data expresses similar results in terms of stating the opportunities and threats of using digital marketing in Bangladesh.

6   SUMMARY AND CONCLUSION

In conclusion, this study explored the impact of digital marketing on business performance in Bangladesh through a mixed-methods approach consisting of qualitative and quantitative analysis. The findings of the study suggest that digital marketing has a positive impact on various key performance indicators, including sales, customer engagement, brand awareness, and customer satisfaction. Businesses have seen considerable gains in performance when using digital marketing channels including social media, email, content, SEO and PPC advertising, and influencer marketing. The report also highlighted a number of obstacles that organizations must overcome in order to execute digital marketing strategies, including a lack of digital literacy, a skills gap, inadequate infrastructure, concerns about data privacy and security, and issues with cultural diversity and localization. Overcoming these challenges requires businesses to invest in employee training, infrastructure development, data privacy and security measures, and culturally sensitive and localized marketing content. Additionally, the study found that relevant and engaging content, effective targeting and segmentation, consistent and integrated marketing approach, comprehensive data analysis, and investment in digital marketing training are critical factors that influence the success of digital marketing initiatives in Bangladesh.

However, there were some limitations that the study had to undergo to conclude the objectives. For example, the participant selection process did not focus on the level of expertise they have on social media. Rather they were chosen based on only the factor that they are directly associated with executing digital marketing. Having access to more experts on digital marketing in Bangladesh would have made the survey findings more reliable. Second, since surveys rely heavily on self-reported data, participants may provide answers that they think are socially desirable or consistent with the researchers' expectations. This could have an impact on how accurate the results are. In order to lessen this restriction, the researchers will guarantee the participants' anonymity and confidentiality and place a strong emphasis on the value of truthful and correct replies while gathering data. Last but not least, since the data was only gathered at one moment in time, the cross-sectional character of the research design may make it more difficult to demonstrate causal links between variables. Insights into the causal linkages between factors and the development of the Bangladeshi digital marketing environment through time may be gained via longitudinal study approaches. Despite these drawbacks, the research technique is made to provide insightful information on the possibilities and difficulties of digital marketing in Bangladesh and to guide further study in this field.

Overall, the study highlights the importance of incorporating digital marketing strategies into businesses' overall marketing approach to remain competitive and enhance their performance in the increasingly digital world. The findings provide practical implications for businesses operating in Bangladesh and can also be extended to businesses in other developing countries facing similar challenges. The study also contributes to the existing literature on digital marketing by providing insights into the unique opportunities and challenges presented by emerging markets like Bangladesh. Finally, the study suggests areas for future research, such as exploring the role of digital marketing in promoting sustainable development and investigating the impact of emerging technologies such as artificial intelligence and blockchain on digital marketing practices in Bangladesh.

REFERENCES

Ahmed, I., 2016. *The effects of digital marketing on customer relationships in Bangladesh*. BRAC University.p12-24.

Baker, B., 2007. *Destination branding for small cities: The essentials for successful place branding. Destination Branding Book*, Destination Branding Book.p123-132.

Chaffey, D. and Ellis-Chadwick, F., 2019. *Digital marketing*. Pearson UK, p233-235.

Chauhan, P., Agrawal, M. and Chauhan, G.K., 2015. *Understanding the Critical Aspect of Digital Marketing for Meaningful Strategic Marketing Perspective.* Journal of Marketing & Communication, 11(3).

Choudhary, N., Gautam, C. and Arya, V., 2020. *Digital marketing challenge and opportunity with reference to tiktok-a new rising social media platform.* Editorial Board, 9(10), pp.189-197.

Diez-Martin, F., Blanco-Gonzalez, A. and Prado-Roman, C., 2019. *Research challenges in digital marketing: sustainability.* Sustainability, 11(10), p.2839.

Elawadi, I., 2016. *Digital marketing and social media: Challenges and solutions*. Journal of Technology, pp.1-7.

Gupta, N., 2020. *Digital marketing: Trends, opportunities, and challenges.* Asian Journal of Management, 11(4), pp.434-440.

Hair, J.F., Harrison, D. and Risher, J.J., 2018. *Marketing research in the 21st century: Opportunities and challenges*. Brazilian Journal of Marketing-BJMkt, Revista Brasileira de Marketing–ReMark, Special Issue, 17.

Hakkarainen, T., 2016. *Opportunities and challenges of content marketing as a way of digital marketing communications*, LUT School of Business and Management. p95-98.

Hasan, N., Bao, Y. and Chiong, R., 2022. *A multi-method analytical approach to predicting young adults' intention to invest in mHealth during the COVID-19 pandemic.* Telematics and Informatics, 68, p.101765.

Hossain, M.A. and Rahman, M.H., 2017. *Comparative study of internet usage among university students: A study of the University of Dhaka, Bangladesh.* European Scientific Journal December, p124.

Hossin, M.Z., Islam, A., Billah, M., Haque, M. and Uddin, J., 2022. *Is there a gradient in the association between internet addiction and health?* Plos one, 17(3), p.e0264716.

Hu, L., 2020. *International Digital Marketing in China: Regional Characteristics and Global Challenges.* Springer Nature p23.

Isohella, L., Oikarinen, E.L., Saarela, M., Muhos, M. and Nikunen, T., 2017. *Perceptions of digital marketing tools in new microenterprises.* In Management challenges in a network economy: Proceedings of the MakeLearn and TIIM International Conference (Vol. 85, p. 95).

Kaur, H., 2019. *Digital marketing and its impulsiveness in real estate.* International Journal of Management, IT and Engineering, 7(12), pp.147-153.

Leeflang, P.S., Verhoef, P.C., Dahlström, P. and Freundt, T., 2014. *Challenges and solutions for marketing in a digital era.* European management journal, 32(1), pp.1-12.

Nath, N.K., 2018. *Digital marketing in Bangladesh.* BRAC University. p333.

Okeleke, K., Shah, R., Nesbitt-Ahmed, L. and Cruz, G., 2021. *Achieving mobile-enabled digital inclusion in Bangladesh.* GSMA National Dialogues, p45-48.

Rahman, S.M., 2015. *Optimizing digital marketing for generation Y: An investigation of developing online market in Bangladesh.* International Business Research, 8(8), pp.150-163.

Saini, R., 2017. *Digital marketing. International Journal in Management & Social Science*, 5(1), pp.239-240.

Satez, S., 2016. *Effectiveness of digital marketing in Bangladesh*, BRAC University. p115-118.

Silvee, S.S. and Wasaf, M.M., 2021. *Intellectual property rights in e-commerce industry of Bangladesh*. The Journal of World Intellectual Property, 24(5-6), pp.394-403.

Song, R., Moon, S., Chen, H. and Houston, M.B., 2018. *When marketing strategy meets culture: The role of culture in product evaluations*. Journal of the Academy of Marketing Science, 46, pp.384-402.

Thomas, E.G., 2008. *Internet marketing in the international arena: a cross-cultural comparison.* Journal of International Business Strategy, 8(3).

Umrez, M., 2014. *A study on digital marketing opportunities and challenges*. International Journal of Marketing and Technology, 4(4), pp.136-143.

Veleva, S.S. and Tsvetanova, A.I., 2020, September. *Characteristics of the digital marketing advantages and disadvantages.* In IOP Conference Series: Materials Science and Engineering (Vol. 940, No. 1, p. 012065). IOP Publishing.

Vertovec, S., 2010. *Towards post-multiculturalism? Changing communities, conditions and contexts of diversity.* International social science journal, 61(199), pp.83-95.

Woldu, M.Y., 2019. *Digital marketing strategy development plan* p143.

World Bank. 2021. *Population, total - Bangladesh.* Retrieved April 18, 2023, from https://data.worldbank.org/indicator/SP.POP.TOTL?locations=BD.

Yadav, M., 2017. Social media as a marketing tool: Opportunities and challenges. Indian Journal of Marketing, 47(3), pp.16-28.

Yamin, A.B., 2017. Impact of digital marketing as a tool of marketing communication: a behavioral perspective on consumers of Bangladesh. American Journal of Trade and Policy, 4(3), pp.117-122.

Yasmin, A., Tasneem, S. and Fatema, K., 2015. Effectiveness of digital marketing in the challenging age: An empirical study. International journal of management science and business administration, 1(5), pp.69-80.

APPENDIX 1

APPENDIX 1: SURVEY QUESTIONS

Below is a list of survey questions used in the quantitative research to assess the impact of digital marketing on business performance, challenges faced, and factors influencing the success of digital marketing initiatives in Bangladesh:

1. What is the size of your business? (small, medium, large)
2. Which digital marketing channels does your business use? (Select all that apply) a. Social media marketing b. Email marketing c. Content marketing d. SEO & PPC advertising e. Influencer marketing
3. Has your business experienced an increase in sales since implementing digital marketing strategies? If yes, please estimate the percentage increase.
4. Has your business experienced an increase in customer engagement since implementing digital marketing strategies? If yes, please estimate the percentage increase.
5. Has your business experienced an increase in brand awareness since implementing digital marketing strategies? If yes, please estimate the percentage increase.
6. Has your business experienced an increase in customer satisfaction since implementing digital marketing strategies? If yes, please estimate the percentage increase.
7. On a scale of 1 (least difficult) to 5 (most difficult), how would you rate the difficulty of the following challenges in implementing digital marketing strategies for your business? a. Limited digital literacy b. Skills gap in the industry c. Infrastructure and connectivity d. Data privacy and security concerns e. Cultural diversity and localization
8. On a scale of 1 (least important) to 5 (most important), how would you rate the importance of the following factors for the success of your digital marketing initiatives? a. Relevant and engaging content b. Effective targeting and segmentation c. Consistent and integrated marketing approach d. Comprehensive data analysis and insights e. Investment in digital marketing training
9. On a scale of 1 (least important) to 5 (most important), how would you rate the significance of the following factors as challenges to your digital marketing initiatives? a. poor internet coverage b. Limited Data literacy of business practitioners c. Subpar data security measures