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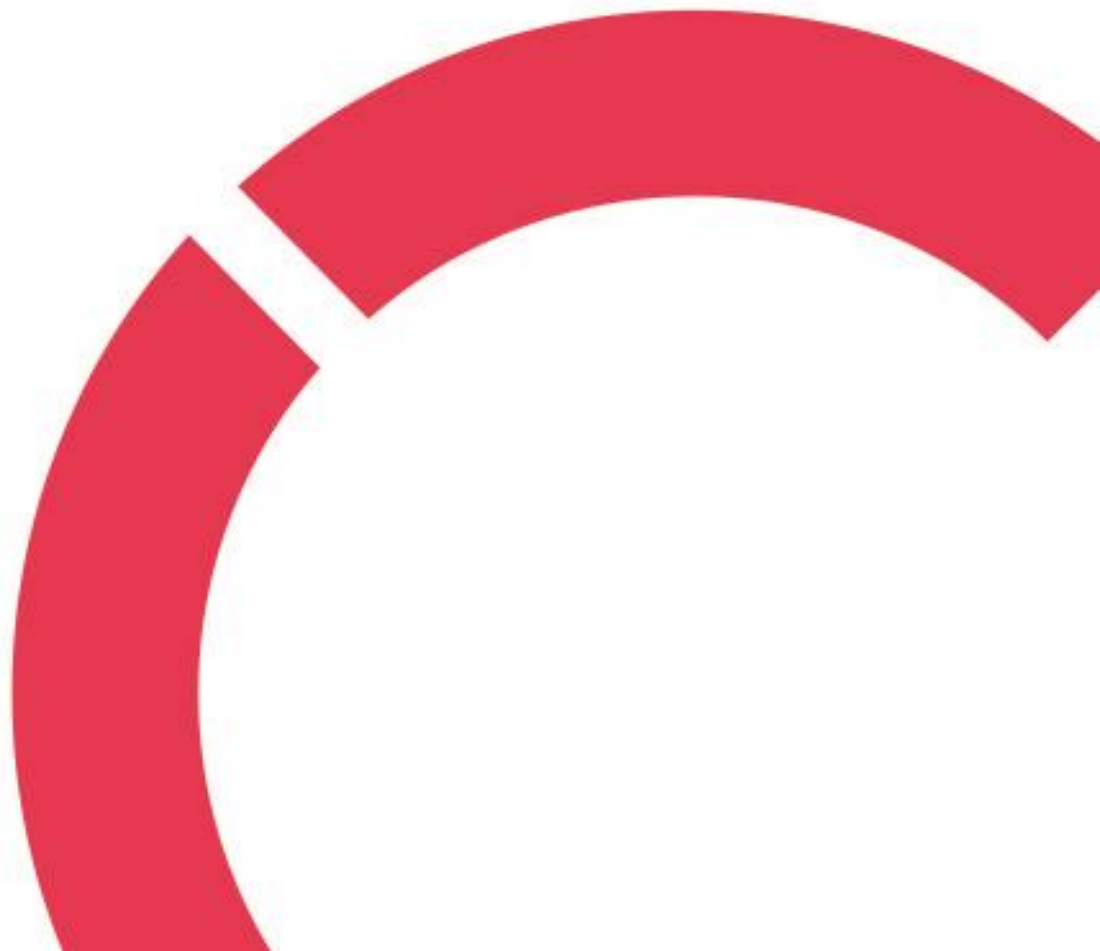
THE ROLE OF SOCIAL MEDIA ON THE BUSINESS OF SMALL & MEDIUM-SIZED PIZZERIAS & INDIAN RESTAURANTS IN FINLAND DURING COVID-19

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ABSTRACT

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Name of thesis THE ROLE OF SOCIAL MEDIA ON THE BUSINESS OF SMALL & MEDIUM-SIZED PIZZERIAS & INDIAN RESTAURANTS IN FINLAND DURING COVID-19		
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<p>The core purpose of this research study is to measure the role and impact of social media on the performance and financial success of small & medium-sized pizzerias & Indian restaurants in Finland during the global pandemic of COVID-19.</p> <p>A descriptive quantitative research methodology was used to measure the research questions of this thesis. A convenience sampling technique was used and data was collected through an online Google survey from 30 owners of small and medium-sized pizzerias and Indian Restaurants in Finland. Reliability, descriptive, correlation, and statistical regression analysis were done through SPSS software. For the references, I used Endnote software.</p> <p>Results proved that social media positively impacted restaurants' performance during the COVID-19 pandemic. This research further analyses that Business owners also used some different strategies such as downsizing restaurant staff, negotiations with property owners for discounted rents, best use of social media marketing, staff training and utilizing other food delivery platforms.</p> <p>Future research should be conducted to analyses the other factors of the global pandemic of COVID-19 which might also impact the same-sized restaurants of other food. Big Chains like Mcd, KFC, Piz-zahut, Classic Pizza etc should be included in future research to measure the impact of social media on their business during the global COVID-19 pandemic.</p>		

<p>Keywords COVID-19, Delivery Platforms, Digital Marketing, Finland, Impact, Performance, Restaurants, Pizzeria, Small & Medium, Social Media</p>

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1 INTRODUCTION

The food industry is among the most common industry that goes along with the changing trends of modern people (Chowdhury et al., 2020). The industry is part of daily life with increasing human dependency, which further increases its value. However, it is amongst the largest global industry in today's world, amounting to US\$90 billion in worldwide revenue. In addition, the F&B industry in Finland is among the fourth biggest industry employing 38,000 people. The demand for food is increasing at a rapid rate, and a 50% increase is expected by 2030 for food and 30% for water (Al-Marzouqi and Ben Yahia, 2022). Hence, therefore the food bio-economy requires security and a constant food supply.

Pizzeria and Indian Restaurants are very common in Finland. They are small-medium in size and generally run by the self-employed persons, as a family business or with the limited staff between 2-5. They are considered cheap as compared to big brands or food chains and cater needs of neighbourhood residents, low income workers and students.

In the modern world, businesses are using new trends and innovative platforms to boost their revenue and increase profitability. Digital platforms especially social media marketing has played a very vital role to achieve all this. Many businesses are managing their activities with existing planning (Aderemi et al., 2020, Fabeil et al., 2020). Some businesses are focused to develop long-term investment planning for the success of their business. But the global pandemic COVID-19 has completely changed this scenario. With the rapid spread of the global pandemic COVID-19, many businesses have limited their operational activities due to fewer opportunities while others are closed due to a lack of cash flow to manage the daily operational cost (Meahjohn and Persad, 2020). The global pandemic COVID-19 has destroyed the strategies and future investment plans of all business fields. Although many countries have taken immediate action to reduce the impact of the global pandemic COVID-19 the success ratio of these countermeasures was limited. These countries also lack to measure the actual tendency of the global pandemic COVID-19 following specific countermeasures (Fabeil et al., 2020).

The first case of COVID-19 in Finland was diagnosed in January 2020. However, the critical situation is the spread of that pandemic in March 2020 (Tiirinki et al., 2020). In March the government announced a state emergency and also implemented various physical distancing measures whose core purpose is to reduce the impact of COVID-19 (Järv et al., 2021). These countermeasures are also important not only to reduce the impact but also important to find out the best possible option to save the

economy. However, Finland has successfully implemented various strategies to restrain the impact of COVID-19 as compared to many other countries. This can only be done due to rapid action, implementation of policies, and cooperation of society (Arslan et al., 2022).

Nevertheless, a transition has been observed in the F&B industry after COVID-19, influencing the entire progression from the field to the consumers. However, the most significant shift was in the demands of consumers due to the quarantine and lockdown. Consumers were increasingly preparing food at home, suggesting a shift of demand from the food service industry to F&B manufacturers. A sudden surge was examined at the initial stages of the pandemic due to panic buying, forcing the F&B industry to increase its production to meet the demands of its people. According to (Kennelly et al., 2020), Finland has 90% fewer cases of coronavirus compared to other Nordic Countries with a fewer death rate. The country's economy has also been less contracted during the first half of 2020. However, the impact of two months of immediate lockdown and a complete curb to social life impacts the industry. The initial upsurge of profit was evident in the F&B industry, but the lockdown slowed down the industry with a disruption of production and distribution channels in the F&B industry in Finland. However, to stay intact in business and to survive the challenging situation, the use of social media upsurges after the pandemic (Fabeil et al., 2020).

Based on different research, Facebook, WhatsApp, and YouTube are considered the most preferred app by customers (Jílková and Králová, 2021). Social media marketing is an important part of the marketing plan of every business. In the modern work environment, marketing is the most critical success factor of the business. In social media marketing, different social media platforms have been selected to develop a strong connection between customers and the company. Social media marketing can be used to develop a direct connection with the target audience. Social media marketing provides the opportunity to develop as an authority in your industry and provide followers with the information they need to buy (Mason et al., 2021, SYAIFULLAH et al., 2021a).

In social media marketing, the target audience chooses to follow your platforms and develop the connection through messaging and different postings (Mason et al., 2021). It's a great opportunity that achieves your desired results along with a successful relationship with the audience. Social media is an important place to share your business ideas, product and service range, delivery level, and successive events. You can also share different content which attracts customers and develop the desire to choose your product. It also provides the opportunity for you to engage your target audience with your business (SYAIFULLAH et al., 2021a). According to different research studies, social media is an important platform to address the various issues and questions of the target audience. It helps to address

their concern and provide the opportunity to find the salutation of these concerns (SYAIFULLAH et al., 2021a).

The global pandemic Covid -19 has impacted the business following the nature of any particular business. As per the nature of business, some businesses are closed their operations due to a lack of cash flows and some businesses suddenly change their operations due to their flexible operation and focus to sustain the life of the business. On the other, some businesses have a positive impact of this pandemic on their profit and success. The pandemic indicates the importance of flexibility in business operations, successive intellectual capital management, job enlargement, and the implementation of modern practices in business. Due to physical distancing, some businesses especially the food industry have a limit on providing direct services to the customer in their places (SYAIFULLAH et al., 2021a). Therefore, the F&B industry targeted consumers using these sites to keep their business intact after the long journey of financial shots. However, the thesis goal is to develop an understanding of the role of social media in the F&B industry after the pandemic. Therefore, social media marketing served as a strategic tool for new and existing businesses to make profits and engage and retain potential customers. Brand awareness improves, and a change of perception occurs due to the use of social media. Therefore, its use is a significant factor after the pandemic for the F&B industry. The public no longer felt safe browsing the shelves; therefore, social media became a major digital shelf after the pandemic.

The thesis aims to identify the role & Impact of social media on the performance and financial success of the Small-Medium sized Pizzeria & Indian Restaurants in Finland during the global pandemic of COVID-19. The media platform has the power to inform and achieve a rapid spread of words to a wide population. However, the thesis will measure the effectiveness of social media in developing a connection with the customer and keeping them engaged with the small-medium restaurants. Since the industry is already grabbing customer attention amid pandemics, the aftermath of a pandemic will further increase the likelihood of keeping the industry intact.

The basic purpose of this research study is to find out the role & impact of social media on the performance and financial success of the Small-Medium sized Pizzeria & Indian Restaurants in Finland during the global pandemic of COVID-19. This research study is beneficial for business research practitioners and people belonging to the small-medium sized pizzeria and Indian Restaurants because of insight knowledge that how this industry will develop future planning in case of any critical situations.

The thesis is based on how was the small-medium sized Pizzeria & Indian Restaurants affected by the pandemic, what was the role of social media in the small-medium sized Pizzerias & Indian Restaurants

after the pandemic and did social media help small-medium sized Pizzeria & Indian Restaurants in the aftermath of a pandemic?

Based on the present challenging environment, it has become crucial for organizations and industries to work well and earn maximum profits. The pandemic has ceased certain business operations, and the industry is doomed to failure. Therefore, it is important to discuss the role of social media as a survival kit after the pandemic. The research serves as a turning point to the industrial challenges and experiences faced during the pandemic. In Finland, the pandemic has been well tackled by the government initiative and policy, but the changes in consumer perception, demands, and purchasing habits have plummeted food traffic towards physical stores, emphasizing more online channels. However, to popularize the online channels and to create awareness about the industry doings, social media platform is being prioritized (Bagchi et al., 2020). The research will emphasize the use of social media as a significant approach toward industrial development and awareness.

2 THEORETICAL FRAMEWORK

The spread of the global pandemic Covi-19 has impacted the economic condition of almost every country in the world. The tendency of this negative impact is very huge so many governments have bound to take serious action to reduce its impact (Bagchi et al., 2020, Al-Fadly, 2020). Governments of different countries have imposed the full lockdown for different periods and some other countries to develop strategies for smart lockdowns as per their economic condition. Smart lockdown is a good strategy to manage the impact of COVID-19 and manage the income level of daily earning people. Governments of different countries have also restricted different such as transportation, outdoor eating, and public gathering. Moreover, lockdowns and restrictions are the major actions that are imposed by almost every country in the world to manage life and economic condition (Al-Fadly, 2020).

The economic condition is also bad with the shutdown of manufacturing industries. The outfall is suddenly reduced due to the impact of the global pandemic COVID-19 and mobility and considerable flagging of customers as well as business spending.

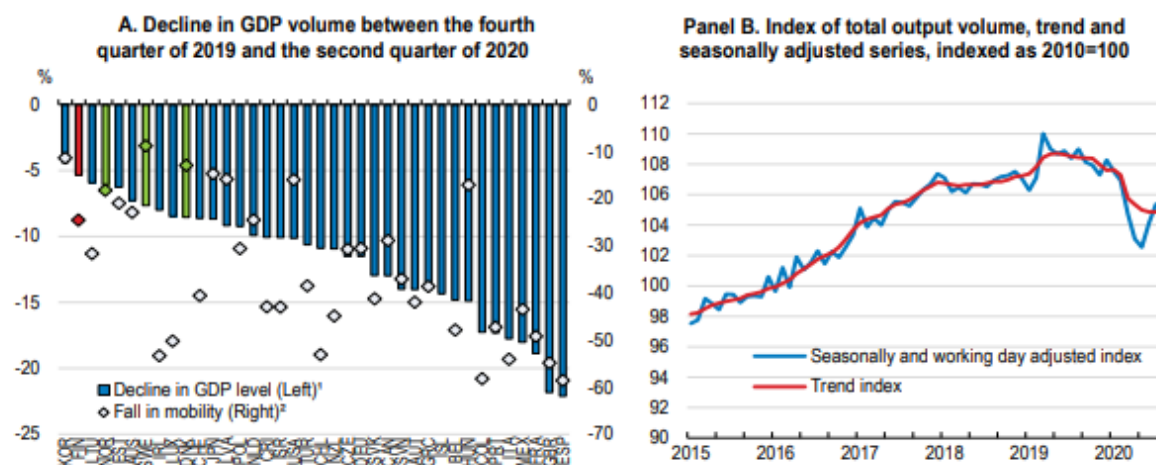


FIGURE 2. Business collapsed during the COVID-19

Government action has also been a bigger surprise for economic actors and owners of different businesses (Baber, 2020). According to different research studies, the negative impact is very dangerous in business, especially in small-scale businesses where the financial position and operation cash flow is limited in business. The small-scale businesses have focused on target customers in society and developed their activities according to the taste the mind-set of these target countries (Albulescu, 2021).

There are covered limited geographical areas of the particular society. The operation activities and profit margin is based on the daily working of the business. Government actions have directly impacted the operational and financial performance of these businesses. As per the nature of the small-scale business, their working operation is flexible as compared to large business organizations and they easily change the nature of their business as per the demand of the customers and the situation of the market. According to a survey by the international labour organization (ILO) of more than 500 small-scale businesses in Indonesia. As per their findings, more the 70% of small-scale business has stopped their business operation due to the global pandemic COVID-19. Further, more than 60% asked their employees to work with us without pay or less pay. Some other businesses give unpaid leaves to their employees and also downsize their manpower (Al-Fadly, 2020).

The major aim of these businesses is to manage their cash flow in this pressure situation and also sustain the life of the business. Due to government actions such as lockdown, more than 55% of businesses have faced the problem of material shortage of raw material supplies. The survey also indicates that employers are working to cope with the impact of the outbreak. Many businesses have changed their business strategies due to flexibility and the development of different services and delivery systems to manage the cash flow of the business (Baldwin and Di Mauro, 2020). Mainly food industries have changed their strategies and are more focused to provide online and home delivery services to their customers. The sudden change in strategies has a positive impact on the cash flow of these businesses. On the other hand, governments of many countries have also provided relaxation and short-term financing facilities such as emergency loan facilities, and relaxation in utility bills to these businesses. As per the ILO survey, many companies are successfully diversified their product social media channel. But the still the marketing capabilities of these businesses are very low because 1 of 5 companies has successfully diversified their product and services through a social media channel. The companies also focused to measure the results of social media marketing activities on financial position.

As per analysis of the figure no 01, the economic activities and business shutdown show a major impact on product and service capacities. The service industry or especially the hospitality industry is badly disturbed by both supply and demand shocks with revenue volume expecting 90% in the hospitality industry and 66% in restaurants and cafés.

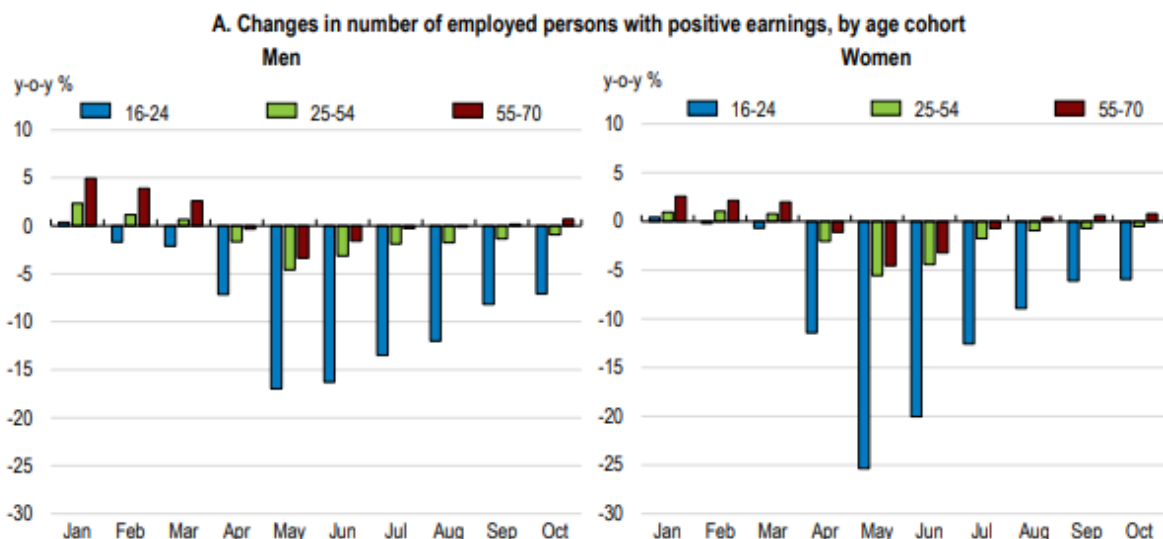


FIGURE 2. Young women and workers in hospitality and retail trade were hardest hit

The manufacturing industry is also suffered due to lockdown in the world. Finland's exports product and services collapsed due major shutdown in world industry, limited investment, and owing to the high share of capital goods (Bank of Finland, 2020[13]).

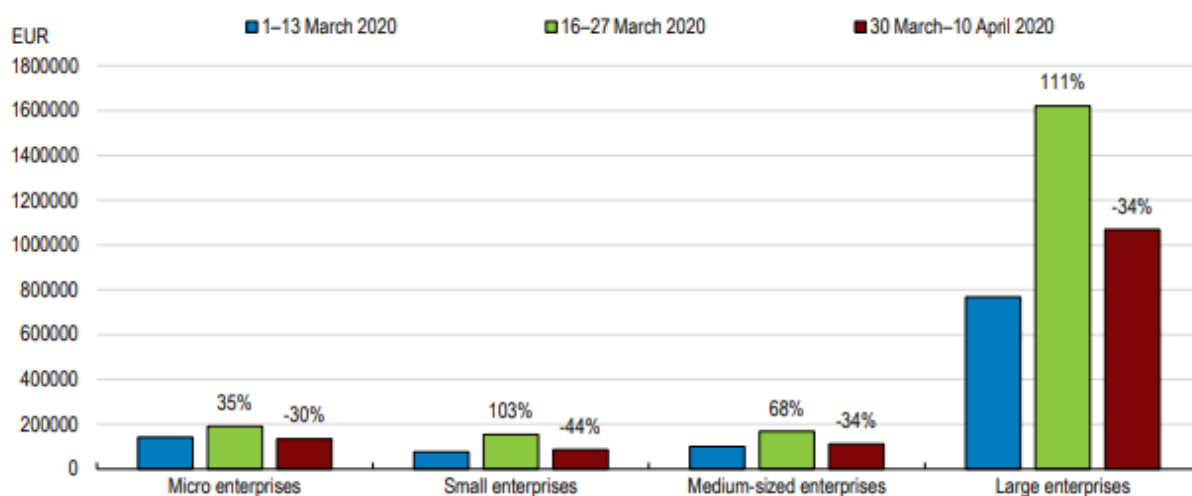


FIGURE 3. New loan expanded drastically in the latter half of March 2020.

(Source: FIN-FSA, Bank of Finland and Ministry of Finance (2020) Survey of Finnish credit institutions.)

Social media is an online communication platform that allows interaction with distanced people through internet usage. It helps individuals engage in their personal (entertainment and world updates) and professional activities (connecting and engaging their potential customers, reducing costs and

making more revenues, processes, and ideas to get boosted, sustainability and competition maintenance, etc.), through their strong social media strategy (SYAIFULLAH et al., 2021a). Since social media's emergence today, it has gained people's attention and is trending in this world of a pandemic by facilitating people on the pinpoints for their daily updates. Social media is helping people get out of the panic situations during a pandemic to overcome the challenge of getting rid of fake information spreading. To explain more, social media allows people and businesses to interact to reach more marketers and engage more customers freely (Naeem and Ozuem, 2021). Also, it helps individuals in educating themselves and staying connected to the world, anytime, anywhere. It is also a test of the ability of the small-scale business to utilize the social media marketing tool effectively during a pandemic situation. With the imposition of social distancing restrictions, many restaurants are not allowed to provide services in restaurants. The management has decided to focus on social media marketing and provide home delivery services. So many businesses have shifted their conventional activities to online services activities. The importance of the online business delivery model through different marketing tools has increased rapidly (Patma, Wardana, Wibowo, & Narmaditya, 2020).

2.1 Role of Social Media Marketing on Business Performance

(PATMA et al., 2020) conducted a study on to use of effective social media marketing during the global pandemic COVID-19. The results indicated that customer perceptions, compatibility, and perceived expediency have a positive significant impact on social media marketing. Compatibility had a significant effect on social media marketing. Social media marketing also developed more attachment, engagement, and direct connection between customers during the pandemic situation (Tsoy et al., 2021). The results of this research study measured that social media has a positive impact on customers' values, buying behaviour, engagement, co-creation, and retention. Social media marketing tool creates a direct relationship between customers and service providers. The relationship provides the opportunity for food services providers to understand the nature of customers and develop their business development strategies which best match the customer perception about the product and service delivery of the services providers(Patma et al., 2021) have measured the impact of social media on the performance of the company. The results were measured in the hospitality industry in the UK. The research found that the influence of social media marketing mediates the correlation between company performance and social media. The results also concluded that the importance of social media and its use is increasing rapidly in the world and all other communication and interaction channel are focused to convert their services through social media channels. Furthermore, innovative and entrepreneurial

social media platforms have developed that focus to attract an audience. Due to the huge audience in social media channels, the marketing strategies and customer attraction, awareness, and desire tools are converted to the social media channel (Patma et al., 2021). Therefore, social media marketing has positively increased the relationship between company performance and social media.

A literature review of previous research study has also indicated that traditional marketing and modern social media marketing has innovated the concept and process of marketing.



PICTURE 1. Traditional Media

Effective social media marketing in the modern working environment has mainly conquered conventional/traditional media marketing in different business activities. Traditional marketing is very expensive and implemented through professional channels whereas social media marketing is implemented through modern marketing strategies. In modern innovation in the food industry, management has developed various modern strategies as per the nature of the competitive environment. These strategies have been developed with strong collaboration with modern social media marketing activities

(Wang and Kim, 2017) measured the role of social media marketing for increase customer relationship capability and organizational performance. In the modern work environment, organizational performance is based on the effective utilization of different market tools especially social media marketing tools. Social media marketing tool is the most important tool which influences customer relationship capabilities.

Traditional marketing and social media marketing are two diversified ways to market the product and services to the target customer. Effective social media marketing has gained more success as compared to traditional marketing. Social media marketing is an up-graded approach as compared to traditional marketing because social media marketing strategies are developed through focus analysis of targeted respondents

(Crick and Crick, 2020) analysed the strategies of different businesses during the global pandemic COVID-19. The results of this research study indicated that cooperation and completion have impacted organizational performance, it is also vital to understand how the effective development and implementation of competition and cooperation can help to increase organizational performance. Literature from different research studies has indicated that completion has a positive impact on organizational performance and innovation at its delivery level (Crick and Crick, 2020). A strong competitive environment in business has enforced the management to take a positive step toward product and service delivery. The management focus to introduce innovative service which helps to get a competitive advantage in the market and attract customers. In a competitive environment, businesses use different social media marketing to develop a strong relationship with customers because they know that if they develop a gap among customers then other competitor companies will get benefits and market share. (Nuseir and El Refae, 2021) measured that social media marketing strategies have a positive significant impact on food and hospitality industry performance. Some other research studies have been proof that the role of social media in food and restaurant provides is vital for their business success (SYAIFULLAH et al., 2021a, Wang and Kim, 2017, Naeem and Ozuem, 2021).

There are different types of digital marketing social media marketing, e-mail marketing, SMS marketing, Facebook marketing, TIKTOK marketing, pay-per-click, influencer marketing, search engines, content marketing and viral marketing channel are used to attract customers. Social media marketing is considered to be one of the successful marketing tools following the modern business environment (Salam et al., 2021). The study indicated that social media marketing is one of the effective communication and sharing networks during the global pandemic COVID-19. Human behaviour and his psy-

chological nature enforce him to share their views, daily observations, values, and experience with others. People are arranging different social gatherings, events, and group discussions with formal and informal ways to enjoy the pleasure time and feel relaxed due to their routine work before COVID-19. But during the pandemic, social gathering is stopped due to the lockdown, people are bound to stay at home. Therefore they are using different social media channels to interact with others and usage of different social media has increased (Patma et al., 2021). Many companies started to advertise their product on social media channels to increase their sale. On the other hand, social media user has more than one social media account and each social media platform have different feature and facilities to advertise product and services.

(Naeem, 2020) measured that digital media platform users and buyers transform to promote to buy online products and services. The consuming behaviour of these buyers is positively influenced on explore product-related information in the online retail channel. (Chatterjee and Kar, 2020) analyzed that modern business development strategies of small-scale businesses show commitment to applying different social media platforms for the advertisement and promotion of products and services to the target customer. Small-scale businesses are important to establish flexible both short-term and long business strategies which provide direction to achieve the desired results. Good business strategies especially marketing are the backbone of any business success (Nuseir and El Refae, 2021). Further, the acceptance of modern social media marketing channels has created a significant impact on employees' emotional intelligence, creative behaviour, effective relationships with targeted customers, and increased customer engagement and sale growth. Product purchasers or through different social media frequently buy the product and services with strong engagement with the company (Tsoy et al., 2021).

According to (Akar and Topçu, 2011), various effective social media platforms develop online informal-based discussion groups were are focusing to attract and engage more traffic, developing communication as a tool, and representing those online users who interact with the brand and the brand communicated with the users. In traditional business two ways of communication is not possible a few years back.

(Hoekstra and Leeftang, 2020) measured that the global pandemic COVID-19 influenced consumer behaviour and provide an opportunity for social media marketers to establish different marketing strategies for the success of the company. (Vafainia, 2020) concluded that effective marketing strategies must be linked with social media marketing because they provide a link to understanding the nature of the customers. Consumer behaviour changed during the period of the global pandemic, therefore marketers have a great opportunity to advertise the company's products and services through social media

channels. Social media marketing channel helps to advertise the company product, increase online traffic on a company page, increase brand awareness, employee creativity, and company sale growth (Patma et al., 2021).

2.2 Social Media role during Pandemic

Social media at the advent of COVID-19 has played important roles ranging from updating about pandemic situations to keeping people engaged and encouraged during being at home- as home quarantine and social distancing have become the new trend, helping them be updated on business matters and communications across the world, shaping into a marketing platform, to bring a ray of positivity in this scary time (Naeem and Ozuem, 2021). It plays a major role for individuals and communities to stay connected while being separated physically (Wang and Kim, 2017).



PICTURE 2. Social Media

Social media has been phenomenal and applauded for its growth during the Pandemic. It is helping in so many ways, especially for better communication. Providing the right awareness to students, inevitable to pass information quickly from one place to another. Also, on lockdown announcements, people were in shock almost. Social media played a role in knowing people about functionality and no function possibilities during the lockdown. Furthermore, (Tsoy et al., 2021) stated that it plays a major role in aiding the government in tackling the pandemic through basic awareness creation about Covid and its spread. Top colleges are playing the role of providing educational experience through well-equipped technical facilities. Social media to become the hub for pandemic information (Crick and Crick, 2020).

The relationship between customer perception and the use of different social media marketing platforms is linked with overall organizational performance and it also influences the effective use of modern technology in business operations (Patma et al., 2021). The customer perception of use has a positive relationship with the use of smartphone technology (Nuseir and El Refae, 2021, PATMA et al., 2020). The perception of usefulness is hope for business success, business efficiency, and perceived customer risk and trust in a technology (Naeem and Ozuem, 2021). Compatibility is another important element between the customer and the organization. A more level of compatibility and attachment with the company provides a positive influence on company performance. Compatibility is also considered a vital part of accepting new technology such as social media marketing tools (Naeem, 2020). Social media marketing technology must be computable so that small-scale business easily adopts these technologies in existing business activities (PATMA et al., 2020).

The further supportive condition also helps to adopt modern technology and innovative services in business development. Supportive condition is defined as extending the individual sure that the right technique and infrastructure help the management to implement the modern technology or new system (Naeem, 2020). The innovation and revolution of online buying have increased due to the huge usage of the internet. The transformation of conventional marketing to digital has increased with the usage of the internet especially different attract social media plate forms. The core concept of marketing different products and services is to attract the customer in a way to get sales benefits. According to various customer behaviour, the related survey has indicated the trend of the customer on different social platforms. Therefore, in order to gain customer attraction and engagement, many small-scale companies have applied different social media platforms.

The marketing strategy of restaurants has changed during the pandemic period. Most restaurant owners have applied various social media marketing tools to gain their customers' attraction. Marketing activities during the pandemic period is simple but restaurant owners put more efforts to gain the profit through social media marketing.

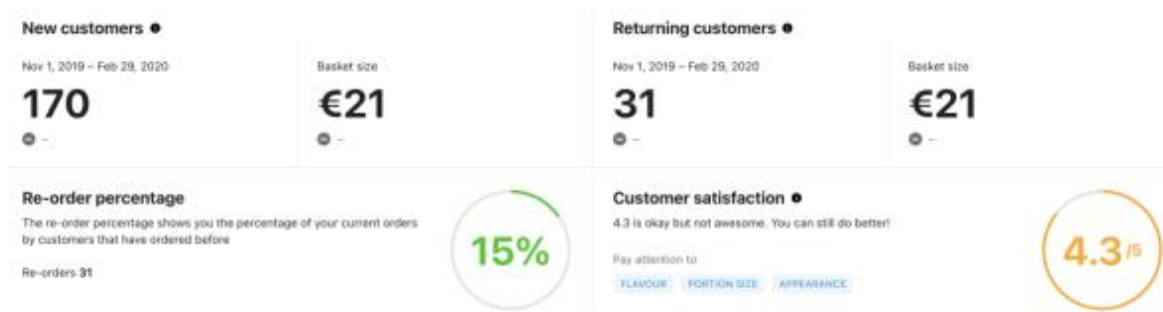


FIGURE 4. New Customers Vs Returning Customers before Covid-19

In the light of above figure, the re-ordering percentage was around 15% before the impact of the global pandemic COVID-19. Because the restaurant owners have no sufficient experience in using effective social media marketing activities. The sale volume of new and returning customers was quite similar at 21eur for each order.



FIGURE 5. New Customers Vs Returning Customers after Covid-19

The marketing strategy during the pandemic has increased. The sale volume and the returning customer have effectively engaged to promote the new menu as a desirable choice for takeaway and delivery food. The restaurant owners use different social media platforms such as Facebook and Instagram advertisements and engage the customer. They also develop an attractive picture of products and services and

post content on these social media platforms. During the pandemic period, they hired professional services who helped them with more marketing techniques regarding keywords analysis, website SEO, google map ranking and such.

Moreover, (Naeem and Ozuem, 2021) stated that social media is impacting mental health negatively. By CDC, statistics found on US adults: 31% the symptoms of depression and anxiety, 13% have increased usage of substances, 26% reported having symptoms of stress, and 11% people with suicidal thoughts. social media usage during a pandemic is different from normal (SYAIFULLAH et al., 2021a). Before the pandemic, social media shares were like dreams and anxiety causing to others, but in the pandemic, everyone has similar feelings and behaviours of psychological well-being to net get impacted negatively.

2.3 Benefits of Social Media for the Companies

Like everything else, companies are also benefiting from social media usage to a large extent. It has generated increased individual and organizational attention. It helps companies interact with companies to share information in a real-time manner. It helps them reach customers better, online networks creation, sell and promote the products/ services, increase market reachability (nationally or internationally), reduce marketing costs, and revenues increment by customers networks building, develop a brand, improve ideas and processes of doing the business, recruiting skills staff (via, LinkedIn, Indeed, so on), increasing your website traffic and search engine rankings to get improved, and most importantly getting a focused eye on your competitors (Nuseir and El Refae, 2021).

A study conducted (Ravaonorohanta and Sayumwe, 2020), on the benefits of social media active usage and the economic advantage of companies being active on social media channels, especially Twitter; stated that above all, social media aids companies in gaining a competitive advantage of being active in terms of their marketing. The study analysed the positive and outstanding relationship between the social media presence of companies and organizational performance. (Sánchez-Casado et al., 2019), stated hospitality companies to broadly adopt social media tools and new technologies for marketing purposes. One more approach to this is identified as; engagement with customers through relationships that help understand the hotels to boost their loyalty programs. The main results identified the degree of hotel customers' expertise determined their satisfaction level associated with their loyalty programs. (Nisar et al., 2019), insights about social media offer powerful means for organizations to manage their flow of information and encourage changes in their knowledge management systems accordingly that

can be linked to improved organizational performance. Through using the content analysis method, two intermediate information mechanisms have been investigated that social media KMDGS are theorized for generating and qualifying their impacts on the ROAs and labour productivity (Tsoy et al., 2021).

Social media marketing platforms are classified in two ways such as tools and instruments. Social media tool supports customer to find the best product according to their desire and purchase decision and instruments provide support to companies to advertise their product to a direct audience (Nuseir and El Refae, 2021). social media platforms provide a key opportunity for all types of businesses for the marketer to advertise their product and services, especially when the customer trend, purchase behaviour, and customer preferences are changed at a particular time (Sánchez-Casado et al., 2019).

Social media marketing helps to attract the target audience, increase brand awareness, and brand image and develop the desire of the audience to use the company brand page. Due to a huge trend in customers in the different electronic platforms, many companies have developed their company brand accessibility in the electronic channel where they can easily engage the customers. Further conventional marketing companies are also shifted their marketing to different digital media platforms as per the trend of the audience (Vafainia, 2020).

Therefore, many research studies have measured the impact of social media marketing on business performance but still, there is a huge gap to analyse the role of social media marketing on organizational performance, especially in the food industry during the global pandemic COVID-19. According to (Tsoy et al., 2021), during the pandemic, online users are increasingly engaging with different social media channels and buying and selling through different social media channels also increased in fear of visiting stores. There are different type of communication which help to attract the customer and non-verbal communication is best to gain the customer's interest and desire (Crick and Crick, 2020). Effective communication through different social media channels has transformed marvellous changes in the retailing environment, these changes are increased due to advancements in modern technology and user behaviour and preference in various digital platforms. Online users communicate with each other, and share information and experiences in different social media apps, with various digital software support.

2.4 F&B Industry during pandemic

The food industry suffered a hard hit during the pandemic. The changes that occurred during this period had a lasting impression on the survival of the industry. Though other industries also suffered a decline, the F&B industry had an immediate impact. The agricultural sector worked to meet the evolving demands but a disruption of the supply chain havoc on the situation. However, during the raft of lockdowns in Europe, the F&B operators were found juggling through the adverse outcomes (Lugo-Morin, 2020, 171-90).

On the contrary, the pandemic served as a huge accelerator to the changes and required a quick response to assure the stability of the sector. These changes, coupled with the transitioned customer requirements and other lifestyle changes, including work from home that has emptied the downtowns and city centres of Europe. The closure of cinemas and supermarkets and restaurants has been blown out to the food industry which bases its business around these sectors (Chen et al., 2020). The major blowout suffered by the industry was due to the social distancing measure, which declined customer traffic towards physical stores. The industry suffered two possible caveats from the customer, one that is eager to restrict the unnecessary expenses because of economic uncertainty faced due to the pandemic. Moreover, the consumers were also conscious due to the hygiene factors of food preparedness (Hoekstra and Leeftang, 2020). The increasing urge toward hygiene and sanitization has made consumers an insight into hygiene measures before making a purchase.

In addition, the decrease in tourist and travel restrictions further affected the F&B industry because of their reliant footfall from public transport hubs, train stations and airports (Luo, 2021). the impact of the pandemic is not yet over, and there is still an ongoing struggle in terms of the F&B industry. The Government of Finland has restricted F&B activities, and all services must be closed by 18.00. These restrictions are made in an aftermath of the pandemic. These trends and challenges have shaped the F&B industry to survive the new norm and acquire the best possible solution to stay intact.

2.5 Role of Social Media in the F&B Industry

(Chatterjee and Kar, 2020) suggest that crises drive innovation; this was evident in the case of the pandemic, where the pre and post-pandemic conditions are poles apart. The pandemic also forced those

industries which required face-to-face interaction to evolve into a virtual world. Despite the human desire to shop physically and to socialize, their safety remains prevalent (Akar and Topçu, 2011). However, to adapt to the fluctuating customer preferences and to move forward with their concerns, social media served as a survival kit in challenging times. The industry found it difficult to maintain its ongoing operations and social media became the guiding light to reach wider prospects.

Social media have established many changes in procurement and retailing behaviour among customers and many companies have started their product and service retailing to online channels during the global pandemic COVID-19 (Luo, 2021). The low budget and highly effective different social media marketing in different social media channels provide the best opportunity for many businesses and organizations to grow. The cost-effective marketing approach helps the small-scale business to promote products and services, increase awareness of the brand, and increase sales for a specific product as per a specific region (SYAIFULLAH et al., 2021a). (Nisar et al., 2019) collected information through different social media discussion groups of different communities and concluded that job and innovative learning will be valued in the pre-COVID-19 and post COVID-19 time frames.

During the period of global pandemic COVID-19, the demand for social media marketers, photos makers, and video content developers has increased, most attractive and reliable advertisement & promotion content through the right selected social media channel has led to the advancement of retailing of product and service (Patma et al., 2021). Due to social distancing restrictions, many small scale businesses focus on covert earning capacity through online selling, they have signed many contracts with different online retailing platforms, and social media platforms along with complete services.

Due to the flexible nature of operations of small-scale businesses, the new trend of business and the need for customers are accepted continuously. (Sánchez-Casado et al., 2019) analysed that internet-based modern innovative technology or digital-based technology introduced a modern technique to gain the knowledge and customer's experience about the usage of online-based marketing of products and services through different electronic media platforms. The consumer placed their purchase-related information through different electronic media which will support him intake his purchase decision. On the other hand, companies use different social media platforms to promote their brand awareness and find target audiences that best match its product and services.

(Ravaonorohanta and Sayumwe, 2020) analysed that social media act as a communication network for the type of business. Communication among the target audience helps to develop more understanding and solve the customer's queries. It helps to understand the customers' perception and decision-making

about the product and services, promote innovative and unique services of the company, and enhance customer desire to acquire company product and services.

In the view of (Vafainia, 2020), a digital transformation became essential for business longevity. The pandemic made the world a contactless platform, and therefore digital experiences served to fulfil physical desires. The increase in the number of people spending hours on social media is a glimpse of the success of businesses adapting to these measures. Facebook remains the King of social media applications and is the most used app worldwide. In contrast, the second most preferred app by marketers is the use of Instagram and YouTube (Ravaonorohanta and Sayumwe, 2020). These channels serve to reach and convey the objectives of the business to the consumers.

However, after the pandemic, people are still afraid of interacting socially, and their purchase habits have changed to online means. Therefore, the use of social media is evident after the pandemic to allow the business to build its identity and create brand awareness. The trends of social media campaigns, influencer marketing, use of hashtags, and other activities are keeping the industry tackling the lower demands that occurred due to the lockdown. In addition, social media also drive customer engagement, enhances long-term loyalty and also provides deeper insights into the brand, and business functionality (Ravaonorohanta and Sayumwe, 2020).

2.6 Business - Customer Interaction through Social Media

Based on Chaffey's theory of social media, one-on-one interaction is required between the brands and the consumers to attain long-term relationships and build trust. This will benefit the financial status of the business and encourage positive outcomes (Luo, 2021). However, based on the theory, the F&B industry must also work according to the theory after the pandemic. Constant monitoring and interaction of customers through social media leads to commercial value and other potential outcomes.

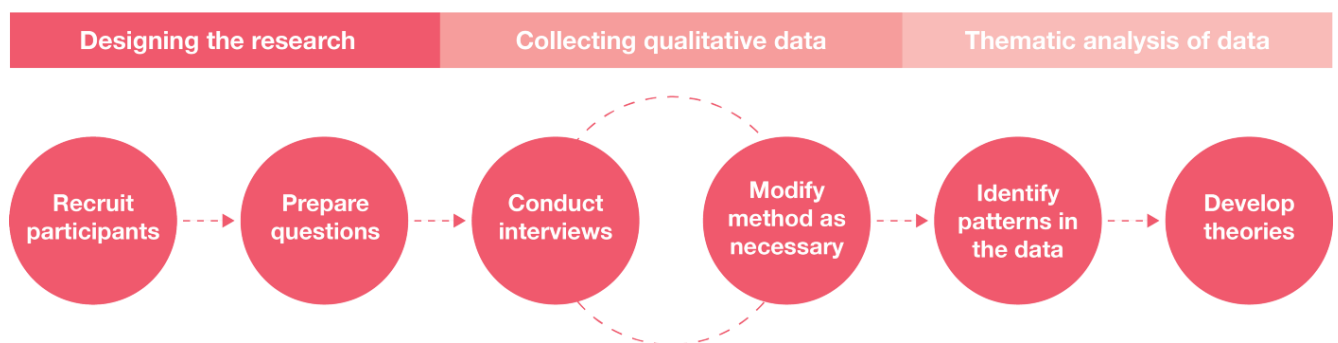
In contrast, symbolic interactionism is another theoretical perspective used to describe how society could be addressed. However, based on symbolic interactionism, repeated, meaningful interaction is essential to create value for customers within society (Sánchez-Casado et al., 2019). However, the aftermath of a pandemic is based on the concepts provided in the theoretical perspective where business is busy establishing a close connection with the customers to achieve success. On the contrary, the limited effects theory is in contrast to the above-mentioned concepts as it indicates that the effect that media creates has only little influence on the thoughts of individuals. However, this depends on the type

of strategy used by businesses to persuade customers (Sánchez-Casado et al., 2019). A close interaction allows the customer to make a repeated purchase. Thus social media's role is evident in every phase of life, especially after the pandemic.

3 RESEARCH METHODOLOGY

3.1 Research Methodology

Research methodology is providing complete approach and framework for any particular research. Research methodology indicates the guidance that how any particular research should be conducted linked research objective and research questions along with the nature of knowledge that is developed in any research (Nayak and Singh, 2021, Camic, 2021).



This research study applied the quantitative research methodology. The quantitative research methodology helps to find the results of the sample size to establish the more focused results. This research methodology is generally applied in industry research, especially in social science research studies, where researchers are core purpose to pick the ideas of research that are linked to society, develop a conceptual understanding of the ideas or issues, and then develop the more close analysis on the base of nature of research (Camic, 2021). It is mainly concerned to explore social or business phenomena through the collection of different views and approaches in the world, and developing the result based on a precise sample size (Camic, 2021).

3.2 Research Approach

The research approach helps the researchers to choose the direction based on the nature of the research objective. There are two major research approaches qualitative research approach and quantitative research approach are used in different research studies. The qualitative research approach is normally

applied when the researcher is focused to select an idea, new concept, or phenomenon and develop a general understanding of the selected phenomena for the target respondents. On the other hand, the quantitative research approach is applied when research is aimed to measure the numerical analysis of any particular phenomenon. Both quantitative and qualitative research studies are important to measure depth and breadth (Camic, 2021, Nayak and Singh, 2021).

Different type of research approaches is normally applied in different research the based on nature of the study. These research approaches show the two major concepts. First, as a human being has a sensitive understanding, knowledge sharing, values, and beliefs about the nature around us. Second, the reliability of any concept is independent of us as a researcher we can observe reality objectively. This research is followed the quantitative research approach which aims to measure the performance of the food industry during the global pandemic COVID-19. Further the role of social media marketing on the performance of this industry during the pandemic period.

3.3 Research Design

The research design shows that researcher's strategies to select the different components of the research study. Research design support addresses the research problems, measuring instruments, sampling techniques, and data collection methods. Research design allows the researcher the selection of target audience as per the nature research objectives. It helps to develop the sample through different sampling techniques and collect the data of target respondents through different data collection methods. The research design is created with natural science, which core purpose is to measure the scientific nature of research studies and find out the precise justifications that are established from mathematical analysis (Camic, 2021).

3.4 Sampling Technique

This research study is focused to apply the quantitative research methodology and measure the closer results. Therefore, researchers apply purposively, snowball, purposive, and convenience sampling techniques to collect the data and measure the result through the sample. However, the purposive and convenience sampling technique is widely used by the researcher in quantitative research studies. The

purposive sampling technique or selective sampling technique helps to provide in-depth detailed information about the particular phenomenon.

The topic of the thesis is to evaluate the role of social media in the F&B industry after the pandemic. Therefore, to identify the potential role and the changing trends and challenges, consumers are considered as the sample for the research. This study is quantitative, providing insights into a particular group of people known as the sample population. Moreover, the study adopts a positivist philosophy for answering the research questions accurately. The use of quantitative data to attain a systematic approach towards a fact, phenomenon, and event by collecting numeric data (Nayak and Singh, 2021). In quantitative research, the data is usually collected through questionnaires, surveys, or online polls (Camic, 2021). However, for conducting the current research, a questionnaire will be used as an approach to collecting reliable information.

Moreover, to recruit the participants, the sampling technique is considered a crucial aspect of the study. There are two types of sampling techniques probability and non-probability sampling. (Camic, 2021) described sampling as the process through which the right amount of people is chosen as the target population. For the current research, a non-probability sampling technique will be used under which convenience sampling was selected. The reason to opt for this type is that it is easy to implement and assists in gathering valuable data from the customer.

The study gathered data from the restaurant owners, and the sample size was 30 participants providing details about the use of social media to interact with the industry. Data can be collected through the Google survey form and restaurant owners are the target population. In addition, for the analysis of data, the use of SPSS, Excel, and graphical interpretation will be made to provide a visual representation of data. Reliability and valid, descriptive statistics, Correlation, and regression analysis are used to measure the impact of the importance of social media in the food industry, the role of social media marketing during the global pandemic COVID-19, and the role of social media marketing for revenue on restaurant performance. Subsequently, ethical consideration will be at the heart of the research study as the research dooms to fail if this part is provided less importance. A consent form will be signed by the customer, and they will be assured about the safety of their data.

4 RESULTS

This chapter indicates the quantitative analysis and findings of the role of social media in restaurant performance during the global pandemic COVID-19. The chapter aims to measure the descriptive analysis, reliability and validity analysis, correlation analysis, and background checks of target respondents. The findings further aim to measure how restaurant owners effectively implement modern social media practices during the global pandemic COVID-19 and how social media played an important role and restaurant earnings.

4.1 Reliability and validity Analysis

TABLE 1. Role of Social Media on Business Performance during Covid-19 (n=3)

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.81	.84	3

Above Table represents the reliability and validity analysis of the role of social media on business performance during the global pandemic COVID-19, how restaurant owners wisely applied social media tools, and what is the impact of social media tools on restaurant earnings. The reliability value was indicated at .81 which justified that all items are reliable and showed the sense of relationship among independent and dependent variables which is used in this research study. Reliability and validity are vital analysis in overall regression analysis because they show a justified sense of researchable relationship among variables.

Before checking the correlation among the variables, it is important to analyse the background check of various responses. The background includes the number of employees working in target restaurants, their ownership level, and the location of the restaurants.

4.2 Number of Employees in Restaurant

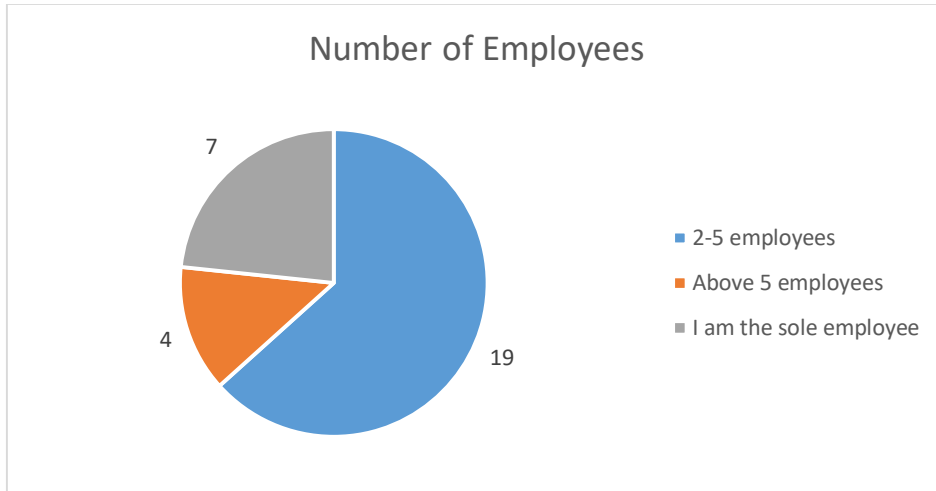


FIGURE 6. Number of Employees in Restaurant

The above figure indicates that 2 to 5 employees were working in targeted restaurants. The analysis shows that the restaurant owner faced huge difficulties regarding workforce costs. Therefore, restaurant owners downsize their workforce as per the nature of operations and their core purpose to reduce the cost and save the life of the restaurant.

4.3 Restaurant Locations

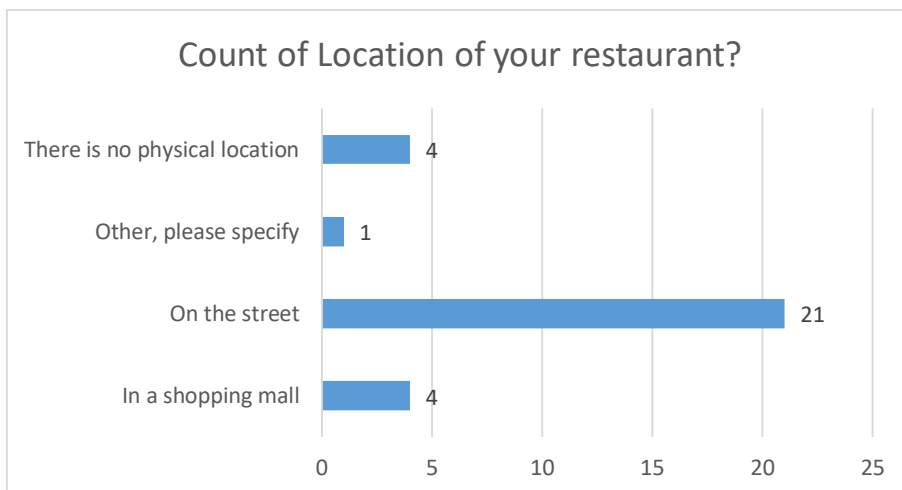


FIGURE 7. Restaurant Locations

In the light of Figure 2., 21 restaurants are related to sole ownership and were working on the street which indicates that their equality capital and reserve are limited. The owners are managing their operations cost through daily earnings.

4.4 Restaurants Establishment

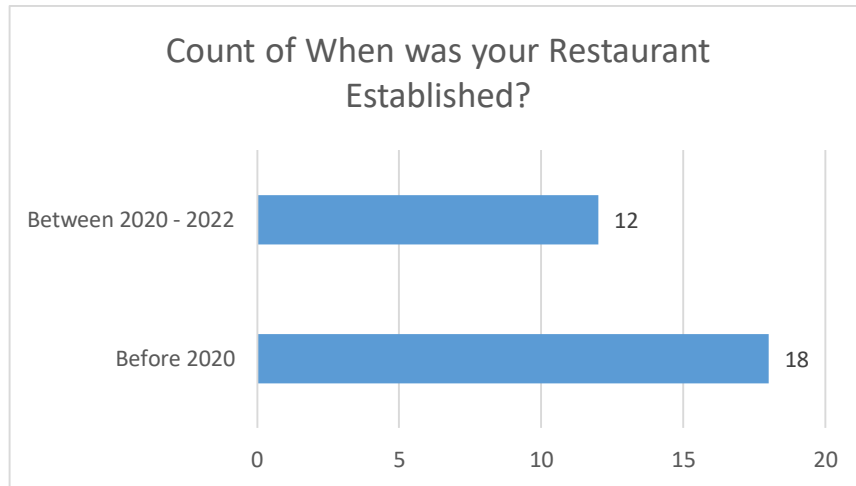


FIGURE 8. Restaurants Establishment

Most restaurants were established before the year 2020 which shows that restaurant owners are managing their operations smoothly and they have developed their products and services as per the nature of their targeted customers

4.5 Region of Restaurants

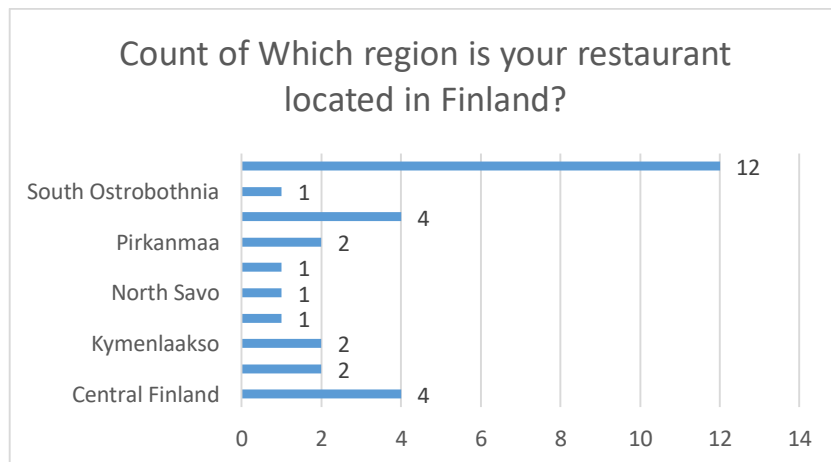


FIGURE 9. Region of Restaurant

Above figure showed that more than 50% of restaurants of target respondents were performing their operations in Finland. The core purpose of this research study is to measure the role of social media on small-scale restaurants in Finland.

4.6 Descriptive Analysis

TABLE 2. Role of Social Media (n=30)

	N	Minimum	Maximum	Mean	Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
IMPSM	30	1.00	4.83	4.0833	.16833	.92201
SMROLE	30	2.00	5.00	4.2222	.16711	.91532
SMEARNING	30	1.00	5.00	4.1000	.17372	.95151

The above table shows the descriptive statistical analysis of the variable which is used in this research study. The mean value of the importance of social media is 4.083, the social media role in restaurants is 4.22, and the social media role in restaurant revenue is 4.10 has shown that positive sense of relationship. Standard deviation values also prove that social media marketing tool has played a significant role in the restaurant during the global pandemic COVID-19.

4.7 Correlation Analysis

TABLE 3. Social Media & Restaurant Revenue

	IMPSM	SMROL
IMPSM (Important of Social Media)		
SMROL (Social Media Role)	.468**	
SMROLE (Social Media Role of Revenue)	.462**	.845**

** . Correlation is significant at the 0.01 level (2-tailed).

The above table indicates the correlation analysis. As per the results, the role of social media tools has positively correlated with restaurant performance further social media roles and effective social media tools have a positive correlation with restaurant revenue. Correlation analysis are important to represent the relationship between two variables in our research model. Correlation analysis shows the justified relationship between two variables in terms of quantitative figures. Information from correlation analysis can provide reveal interdependencies in various other parts of research or real-world phenomena.

Correlation analysis are important to reduce the working and vast quantitative calculation and also helps to draw comprehensive relationship. The results help to take clear decision making which leads to a different impact on performance. The correlation analysis prove that social media has played an important role in restaurant performance during the global pandemic COVID-19. Results prove the

role of social media in the food industry, the effective implementation of social media marketing tools in the restaurant business during the global pandemic COVID-19, and the role of social media tools in restaurant revenue has a positive significant impact on restaurant performance. Results show that there is a sense of the relationship between independent and dependent variables. The overall finding and results of this chapter have positive proofs that social media marketing has a positive impact on restaurant performance during the global pandemic COVID-19.

5 DISCUSSION

The pressure situation of the global pandemic COVID-19 had a strong impact on the financial performance of the small-medium food industry, especially the restaurant business. Many restaurants closed their operations while others limited their operational activities. The overall performance of the small-medium scale industry has a huge impact because their management has limited financial resources to meet the daily operations. Due to social and physical restrictions, social and societal gatherings are very limited therefore many restaurant businesses have closed their business activities. Most restaurant businesses change their operating system and initially train their workers to provide restaurant services that match the COVID-19 situation. The restaurants applied various online media because due to the lockdown people were spending their time on social media activities. The application of modern social media marketing is new for many small-scale businesses because previously small-scale businesses earned revenue through direct buying from customers. It is a challenge for the restaurant owner to apply social media marketing activities and gain mental satisfaction that these marketing tools will help to manage the restaurant operations. Therefore, many things need to be understood. Many other factors also impact social media marketing such as cost, mental satisfaction, condition of the restaurant, technological advancement, and best-matched compatibility with the existing process (Chatterjee and Kar, 2020).

The utilization of modern social media marketing activities needs a beneficial and existing framework or infrastructure, hence well-planned investment and professional expert services are required to apply social media marketing in the restaurant business. The restaurant owner is not a professional expert to apply social media marketing tools and they need professional or ethical experts who effectively support the restaurant to gain profit rather than miscommunicate or fraud with restaurant owners. The results of this research study have investigated that social media marketing activities have a significant impact on restaurant performance which shows that owners wisely deal with social media marketing professionals.

Further, the restaurant owners have limited operational structure, limited means of product & service promotions on different social media channels, limited capital structure, and limited professional human resources because existing employees do not have the expertise to apply different social media marketing tools effectively. (SYAIFULLAH et al., 2021b). The application of various social media ac-

tivities requires investment, especially in paid social media advertisements. Investments are also required to enhance the existing expertise through training and learning because it must be required to meet the compatibility between social media marketing and restaurant operations. Further, the role of social media is important to gain customers and have the opportunity to well engage its customer which helps to get business. Hence current research study has investigated that social media marketing has a positive significant impact on restaurant performance. Restaurant owners have utilized social media paid advertisement, develop a new product range as per customer demands and current situations, and offer attractive product & service promotions that attract customers.

The Analysis of the practice's implication has been based to explain the details and discuss the importance of social media marketing, the role of social media marketing tools, and the impact of social media marketing tools on restaurant performance in the food industry during the global pandemic-19. The correlation and regression analysis have proof that the independent variable has a significant impact on restaurant performance. The restaurant owner who wisely applied various social media marketing activities during the pandemic period has taken advantage to change the nature of their business and gain profitability during the pressure situation. Online marketing opportunities have raised many benefits for the food industry owner to manage its activities and it is also important for social media marketer practitioners to meet the challenges of best-matched social media marketing activities. The restaurant product user or customer become more interested and willing to get an order through social media channel because the government has imposed a lockdown and people was not allowed to physically purchase the product from restaurants.

The restaurant owner was still using various un-paid social media marketing tools to engage the customers. During the global pandemic COVID-19, the ability of small-scale businesses to spend on investment in social media marketing is low (Luo, 2021, Tsoy et al., 2021). Many restaurants used different types of social media marketing as per the demand and nature of their consumers.

The results of this research study have proved that social media marketing tools have a significant impact on restaurant performance. This is due to well-managed compatibility between the product & services of the restaurant and various social media marketing activities. The significant influence and impact of compatibility in restaurants and different social media marketing providers have increased the use of different social media marketing tools and also the confidence level of the owners. The results of this research study have proof that the product & services of the restaurant are compatible with social media marketing activities during the global pandemic COVID-19 furthermore customers have used various social media platforms to buy products.

Social media marketing service providers have regularly used these tools and restaurant owners also provide full business support. The results have proof by the various research studies (Luo, 2021, Tsoy et al., 2021, Luo and Xu, 2021).

The core purpose of this research study is to understand the importance of social media's role during the global pandemic COVID-19. Further, the research also analysis the impact of the role of social media marketing on the financial strength of restaurants. The restaurant owners have a major concern to manage the best human resource management practices, especially intellectual capital management practices. As a result, owners have the aim to reduce the additional cost such as human capital costs and maintain the best-matched intellectual capital needed to manage the restaurant operations smoothly. The existing human capital development strategies need to be re-engineered during the global pandemic COVID-19. The following are the major strategies which are used by restaurant owners.

Intellectual capital management strategy!! Intellectual capital management strategy is one the most difficult for restaurant owners during the global pandemic situation. The restaurant owners pay huge attention and investment to develop the intellectual capital linked with the restaurant culture, societal relationships, and tastes of the customers. During the pandemic situation, it is very difficult to reduce the number of current employees because these employees have already managed major responsibilities. Further, as per the nature of the restaurant business, a few workforces are hired to manage the complete operations of the restaurant. The owner has also paid investment in intellectual capital development through training and development as per the product and services facility. However, during the pandemic situation, restaurant owners in Finland have downsized their additional workforce and fired service provider staff, and retained the cooking staff. But some other countries do not downsize their staff members and find another alternative way to reduce the human capital cost. Some restaurant has changed the job responsibility of staff members (Khawaja et al., 2021). The major concern of restaurant owners is to sustain the life of the business because a lot of small-scale business has closed their business during the pandemic situation (Huynh et al., 2021). The life of the small-scale business is small and the nature of its product and services are flexible which is easy to re-innovate as modern and customer demands (Onyeche et al., 2021). In order downsizing of their employees, most restaurant owners in Finland downsize its employee to certain hierarchy levels. They fire the additional staff and lower staff and retain the mid-level and senior-level positions in restaurants they per-

ceive that the more experience and technical staff the more influence of intellectual capital management of the restaurant. Therefore, restaurant owners have focused on first sustaining the life of the restaurant by downsizing its additional workforce and retaining only staff who cooking and home delivery services. The Finish government has imposed lockdowns and encouraged social and physical distancing (Onyeche et al., 2021). The restaurant owners have taken a good decision to downsize their workforce because it is also a major decision that helps the small-scale business are larger organizations during the re-engineering and innovation of existing processes (Khawaja et al., 2021). Employee downsizing is also important to the management intellectual capital of the organization which helps to implement strategic talent management and financial saving. Strategic talent management is a key step to attaining the best talent because it has a positive significant impact on organization strategies (Onyeche et al., 2021). As per the above remarks, different research studies have proven that employee downsizing helps to save cost, innovation, and intellectual capital management. These remarks prove the decision of restaurant owners during the global pandemic COVID-19.

Strategy to Negotiate with Landlords to Reduce Monthly Rent!! In Finland, most restaurants are providing their services on rented property. During the pandemic situation, the government has imposed a lockdown in the country and closed indoor seating, therefore the earnings of the restaurant are limited, and even difficult to meet the daily expenses. The restaurant owners felt burdened and stressed on payment of monthly rent which is paid to the landlord because the complete financial structure of the restaurant is badly impacted due to the pandemic. To reduce the expenses, the restaurant owner arranged a negotiation meeting and discussed the current financial structure of the restaurant. They provided a clear justification and negotiate with them to reduce the cost of monthly rent during the pandemic situation. The positive remarks and support from Landlords help the owner to sustain the life of the restaurant.

Get government support!! Before the pandemic situation, business is operating their operation as per their annual goals (Luo and Xu, 2021). Many small-scale businesses were focusing on innovating their existing process, better intellectual capital management, improvement in better capital structure, and engaging more customers. But the global pandemic COVID-19 has suddenly changed the complete situation of business and due to the sudden change, small-scale businesses did not have time to think that how to deal with the pandemic situation wisely. The governments and local authorities in any country were a major concerned to reduce the impact of the pandemic on the economy of the country and most important on the life of the human being. The

different countries implemented different measures and imposed lockdowns in the country for a certain period. Due to the lockdown and physical distancing, small-scale businesses especially restaurant owners faced huge difficulties to meet the daily operation of the restaurant. After the downsizing of its employees still, the restaurant owner faced financial issues. The government has also focused to save the economy of the country and the life of small-scale businesses because small-scale industry has the major backbone of any country (Khawaja et al., 2021). Therefore, during the pandemic situation, the government of Finland decided to give some incentives to small-scale businesses especially restaurants of food chain businesses which are a major concern to provide support to these businesses for managing their financial problem.

Strategy for Utilization of food delivery platforms such as WOLT and FOODORA!! During the pandemic situation, the government has imposed limits on restaurants to close the dining services at the restaurant but it allows the restaurant to provide takeaway and home delivery services. Further due to the lockdown in the country, people engaged in more social media activity and spent their most of time on different social media platforms. Restaurant owners in Finland also reduce their additional costs and focus to start to put more investment in different social media platforms to advertise their products. Most restaurant owners started to take beautiful pictures and videos of different products and services and place these materials on different social media platforms such as Tiktok, Instagram, Facebook, and LinkedIn. The restaurant owner has analysed that different social media platform helps to increase its revenue. The owners have offered different mega deals and discounted promotions of its product and services which help to attract more customers. They also used different food delivery platforms and develop a contract with them and shared some part of its profit with these platforms. During the pandemic situation, the owners have not a major concern to earn a profit but their major focus to meeting the daily operational expenses as well as saving the life of their business. The global pandemic COVID-19 has badly impacted the hospitality industry in the world because the hospitality industry has directly linked to customers and people. To reduce the initial human capital cost through downsizing, there are different strategies were implemented by the hospitality industry as per the internal culture of the country. Few restaurants did not want to downsize their employees and wanted to maintain the same intellectual capital but they asked its worker force to staff at home during the lockdown situation and management would pay less than their normal monthly remuneration. The management has achieved the confidence of its employees that during a pandemic situation it is difficult to pay full salary. A few other restaurants offer non-paid

leaves to their worker and committed that the management will resume their duties after the lockdown period.

Additional Expenditure Save Strategy!! Before the pandemic situation, restaurants were doing their business through different phases of planning, developing, implementing, and analysing phrases such as planning to start a new project, expansion in existing operations, reengineering the existing operations, and windup business. During the pandemic situation, restaurant owners have stopped the further decision which is linked to the cost. They adopt the strategy to reduce capital expenditure because it is very difficult for them to analyse the outcome during the pandemic situation (Freudenberg et al., 2020).

Employee Training and Engagement Strategy!! Few larger restaurants in Finland that have sufficient equality capital and a very good reputation in marketing adopted the strategy of employee training and facilitation service. These restaurants were earning huge profits through the best quality of products and services. During the pandemic situation, the management offered leaves to employees during lockdown with full salaries. The management also planned that it's a time to develop our employees through different learning and development courses. They have signed cost-effective and discounted agreements with different training and learning development organizations and focus to develop their employees.

Crises Management Strategy!! During the pandemic situation, restaurant owners faced huge difficulty to manage their operational costs and sustain the life of the business. The restaurant owner has adopted a crisis management strategy through modification in existing operations and starting different earning sources which help to meet operation costs. They have started various social media marketing activities and engaged more customers through different social media platforms and attract them to use the product and services of the restaurant.

6 CONCLUSION AND PRACTICAL IMPLICATION

The current thesis has a core purpose to analyse the importance of social media marketing role in the small-medium food industry, the role of social media marketing on business performance, and financial success during the global pandemic COVID-19. The research concludes that social media marketing through various free and paid social media platforms played an important role in the sustainability of restaurants in Finland. The global pandemic has negatively impacted the small-medium scale industry, especially restaurants. Hence it is very difficult for restaurant owners to meet the daily operations and most important the life of the business. The restaurant owners focus to reduce initial costs through downsizing, negotiate with landlords to reduce some portion of their monthly rent cost, and utilising this cost of different social media advertising platforms which helped to survive their business. To gain better results through different social media platforms such as Facebook, Tiktok, and Instagram etc, they developed attractive advertisements of their products with mouth-watering pictures and videos. They also re-engineered their existing operations and developed their cost-effective operations and revenue earning. They have closed their dining services because the government imposed a lockdown in the country and focus to continue takeaway and home delivery services.

The results of this research have been proof that social media marketing has a positive impact on restaurant performance during the global pandemic COVID-19. The restaurant owners developed a contract with different food delivery platforms such as WOLT and FOODORA and share 30% to 40% of profit with these platforms because they have concerned about the survival of the business. These owners also hire professional services of social media marketing teams and start engaging more customers. This research further concludes that social media marketing played an important role in the financial success of the business. The acceptance of challenges and certain decision of restaurant owners during the pandemic situation was proof that on-time decision is the most important key factor in any business success. During the pandemic situation, restaurant owners take certain decisions, accept new challenges, and show a positive mind-set for the adoption of different approaches such as social media marketing tools and positive emotional intelligence which helps them to get the desired results. This research study is helpful and contributes to practice knowledge in the hospitality industry. It also practically contributes to further decision-making and the success of the business.

The key practical implications of this research study are The global pandemic COVID-19 has a negative impact on small-medium industries especially the hospitality industry because this industry is directly impacted due to international and government restrictions. The restaurant owner showed a positive mind-set during the pandemic situation and take rapid decisions on time. Social media marketing tools have a positive significant correlation with the restaurant business and have a positive significant impact on restaurant performance. The finding indicates that restaurants business must develop more flexible intellectual capital to encourage multi-tasking training & learning, which helps them effectively deal with any kind of pandemic situations. The finding indicates that restaurant owners took rapid decisions, and modify its operation due to external forces but now restaurant owners continuously focus on re-innovation existing as per customer demand and new market trends.

Current research has some limitation which is very important to address. This research only focuses on role of social media on small-medium sized Pizzeria & Indian restaurants in Finland while demographic factors, the volume of the restaurants, and the size of the business remains constant. This research totally excludes larger restaurants, big brands and food chains situated in Shopping malls or food courts.

Future research should be conducted to analyse the other factors of the global pandemic of COVID-19 which might also impact the same-sized restaurants of other food. Big Chains like Mcd, KFC, Piz-zahut, and Classic Pizza etc should be included in future research to measure the impact of social media on their business during the global pandemic COVID-19.

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APPENDIX 1/1

Survey Questionnaire

<https://forms.gle/2pHAqS6ydL9pxnJr7>

Q1: Are you a restaurant owner?

- Yes
- No

Q 02: When was your restaurant established?

- Before 2020
- Between 2020 - 2022

Q 03: Number of employees.

- I am the sole employee
- 2-5 employees
- Above 5 employees

Q 4: What is your role at the restaurant?

- I am in a Managerial Position
- I am not in a Managerial Position
- Other, please specify

Q 05: Which region is your restaurant located in Finland?

- Uusimaa
- Southwest Finland
- Satakunta
- Kanta-Häme
- Pirkanmaa
- Päijät-Häme
- Kymenlaakso

- South Karelia
- South Savo
- North Savo
- North Karelia
- Central Finland
- South Ostrobothnia
- Ostrobothnia
- Central Ostrobothnia
- North Ostrobothnia
- Kainuu
- Lapland
- Åland

Q 06: Location of your restaurant?

- On the street
- In a shopping Mall
- There is no physical location
- Other, please specify

Q 7: My restaurant faced difficulties during the global pandemic COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 08: My restaurant reduced product listing during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 09: My restaurant served fewer customers during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 10: The cash flow of my business was disrupted during COVID-19

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 11: My restaurant was closed during lockdown in COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 12: My liabilities increased during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 13: Social media channels played an important role for my restaurant's business during COVID-19.

- Strongly disagree
- Disagree

- Neutral
- Agree
- Strongly agree

Q 14: There were more advertisements and promotion of my restaurant using social media during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 15: Communication with customers improved through social media channels during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 16: With social media, there was more interaction with the customers during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 17: Food delivery orders increased through social media channels during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree

Q 18: My restaurant's revenue increased through social media channels during COVID-19.

- Strongly disagree
- Disagree
- Neutral
- Agree
- Strongly agree