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THE IMPACT OF DIGITAL MARKETING ON SME PROFITABILITY AND PERFORMANCE
An assessment of the post-COVID crisis

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**ABSTRACT**

The objective of the study was to examine the impact of digital marketing on SMEs' business profitability and performance during the post-COVID era. It observed a business that existed and functioned before, during, and after COVID-19 the thesis aimed to check the relevance of digital marketing in business profitability and performance.

The use of qualitative research methods was employed to achieve the aim of the study. In addition, in-depth interviews were conducted, and some conversation starter questions developed from reviewed literature were used.

The study found that AOY Group does not directly employ digital marketing because it operates as a sole proprietorship. However, it does believe that it indirectly benefits from digital marketing that the more prominent companies, such as Uber, Bolt and Yango employ to improve their online presence and visibility. Also, on the impact of digital marketing in the post-COVID era, the study found that COVID-19 adversely affected many spheres, including lifestyle, which has further impacted the sector. Nevertheless, there has been a consistent improvement during the post-COVID era.

**Keywords:** SMEs, digital marketing, taxi reform, SME profitability, SME performance
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1 INTRODUCTION

1.1 Background

It is no longer a contention that the COVID-19 pandemic has changed not just how people interact around the world but also how businesses operate and interact with their customers. Considering the aspect of business, the recent trends like the stay-at-home directives, radical shifts in demand for certain product categories, undersupplied distribution channels, and the difficulties firms face in their supply chain due to the pandemic have had an enormous impact on businesses and this has greatly altered consumers' behaviors in certain new ways (Knowles et al. 2020, 1). According to Knowles et al. (2020, 2), this effect on consumers' behavior leads to a habit that is hard to change, especially since it has been observed that consumers tend to establish a routine about a brand purchase, as it is one of its peculiar characteristics. Consequently, this impact triggered the acceleration and adaptation of showcasing and purchasing of products and/or services through a digital medium because of mobility restrictions which are otherwise described as social distancing (Butt 2020, 17).

Bizhanova et al. (2019, 3) described digital marketing as "a sub-sector of traditional marketing that use digital marketing to host products...". In other words, it is the process of displaying and marketing certain services or goods belonging to a brand by relying on digital means such as the Internet, electronic platforms, and smartphones (Ahmed 2021, 390). This implies reaching customers without restrictions: where communication can be made with customers anytime and anywhere, which gives many advantages to customers and businesses. During the crisis, this medium became the major determinant of most businesses' survival as it connects businesses directly to their prospective customers. Besides, this gave SMEs a chance to reach more audiences while it provided consumers with a better shopping experience (Alyahya 2021, 3).
The attention of digital marketing has increasingly emphasised SMEs because of their importance in every economy. SMEs represent about 90% of all global firms and this emphasises the companies' importance in the development of any country (Thorngren & Williams 2020, 2). According to Pulka & Gawuna (2021, 1), SMEs contribute to the achievement of the fundamental goals of any country's economy, thus becoming the backbone of socioeconomic progress. This implies that the impact of SMEs on the economy is a well-known fact within the context of the development of today's society, as they not only contribute to the economy but also provide great social benefits.

The SME involved in digital marketing is, however, not limited to the seller, who initialises the process. In digital marketing, the seller displays what is available for sale, the buyer indicates interest, and when the order is placed, the delivery of the product to the buyer's doorstep completes the process. Although, initially, some sellers take on the task of delivering by themselves; however, with the growth rate of digital marketing, outsourcing the delivery has become the best practice. Meanwhile, many of these logistics companies in Finland are SMEs too, who started out providing taxi services primarily. Some of them expanded their business model, and while still offering taxi services, they also provide logistics services, and an example is the AOY Group which is the commissioner of this thesis.

AOY Group is an SME firm that started in 2019 as a taxi business. It deals in transporting humans from one location to another, with its business strategy being taking orders from flag-downs, taxi parks, and other private services such as Uber, Yango, and Bolt. With the emergence of the COVID-19 pandemic, these strategies became challenging, especially with the stay-at-home directive, a measure that was enforced by the government to control the spread of the virus. In the wake of 2020, the commissioner (expanded) its business model to logistics since this was needed during the said period. This became more pronounced at the peak of the COVID-19 pandemic as lockdown prevented physical person-to-person interaction. Hence, the company has since combined the two services in its business model.
Consequently, this study will assist in answering some important questions about the taxi sector in Finland after the deregulation. Moreover, this topic will help to understand the effectiveness of digital marketing in the taxi sector.

1.2 Research problem

Despite the limitation within financial resources, human resources, specialised knowledge, and knowledge management, in comparison to larger enterprises, SMEs have an unprecedented opportunity to compete against their more established competitors for exposure, mindshare, product trials, and market share with a new and broader base of potential customers with the aid of digital marketing (Eggers 2020, 199; Knowles 2020, 3.) However, digital marketing is not yet widely employed by SMEs, which makes them less competitive than other firms that are structured. This, according to Bermeo-Giraldo et al. (2022, 2) has been blamed on the acceptance of digital marketing as a means of communication, poor market positioning, and the perceived disadvantage of using digital tools. Hence, this makes this study important at this time to determine if the impact of digital marketing adoption by SMEs has been positive or otherwise.

1.3 Aim and objectives

This study aimed to examine the impact of digital marketing on SMEs' business profitability and performance during the post-COVID era from AOY Group’s perspective. This aim is supported by the following objectives:

1. To ascertain the relationship between digital marketing and AOY Group business’ profitability and performance.
2. To determine how digital marketing has impacted AOY Group business’ profitability and performance in the post-COVID era.
3. Estimate how digital marketing could improve the profitability of AOY Group.
1.4 Research questions

Since the commodities are generally comparable, the focus of the competition is now focused on logistics efficiency coupled with the cost of missing orders which is high enough that the customer may choose suppliers who deliver more quickly and only switch back if his existing supplier fails to meet the requirements. This mounts pressure on logistics firms and the high cost involved in meeting up with this may likely affect business profitability and performance. Hence, the main question this study wants to answer is:

1. How has digital marketing impacted AOY Group’s business profitability during post COVID-19 pandemic crisis?

Also, marketing, which has shifted towards digitalisation, at the post-COVID-19 era is necessary to determine the demand for logistics companies' services. However, a trend in supply chain management development such as transiting towards a unique product, particularly for specific customers, and merging sales channels into a single channel (Egorov et al. 2021, 202) is impeding the implementation of digital marketing in a logistic company. Thus, the need to answer the question.

2. What is the relationship between digital marketing and AOY Group’s business profitability and performance?

3. How can digital marketing help SMEs like AOY Group’s Taxi service?

1.5 Methodology and methods

This study will adopt a qualitative research technique. According to Creswell (2014,183), the qualitative research technique is based on emerging questions rather than pre-determined questions and data are collected and analysed inductively. The suitability of this method for the study is that it is not just limited to the researcher’s view but according to Kothari (2004, 5), it is also based on the respondent’s subjective assessment, covering their opinions, behaviors, and attitudes; hence making the method flexible.
A crucial qualitative research technique is the interview, which allows the researcher to gather information directly from the participants. According to Showkat & Parveen (2017, 5-6), Interviews are important in revealing ideas, experiences, attitudes, and several other features of the population under investigation since they are always goal oriented. While this can be structured, there is also an unstructured version that assists the researcher to gather first-hand information through in-depth interviews. In-depth interviews, as opposed to basic questionnaires or rating scales, which are done with the goal of learning more in-depth information about the interviewee’s experience and viewpoint on a subject (Showkat & Parveen 2017, 5-6.) Consequently, the need to obtain information that is not readily available from the company makes the usage of an in-depth interview the right call for the collection of primary data needed for this thesis.

2 TAXI BUSINESS AND DIGITAL MARKETING

This section focused on past studies relevant to the subject being discussed in this study. It examined the following sub-topics: Taxi business in Finland and the commissioner, digital marketing, SME profitability, and SME performance. Moreover, it examined the link between digital marketing, SME profitability, and performance.

2.1 Taxi business in Finland

The taxi business in Finland is historically dominated by SMEs (although with a few numbers of big players) and it plays an essential part in the country’s transportation sector. These SME businesses are often family-owned firms or small partnerships that manage a relatively small number of taxis. (Kankaanranta 2020, 29)

Over the past few years, the Finnish taxi sector has evolved considerably, with the implementation of new rules and market liberalisation. The new Taxi Services
Act enacted by the Finnish government in 2018, which abolished the former quota system for taxi permits has therefore expanded the market to new operators like Uber, Bolt, etc. (YLE 2018)

Despite market developments, many SME taxi businesses in Finland remain in business and contend with bigger competitors (Traficom 2019). This is because most of these businesses frequently concentrate on offering high-quality, tailored services to their consumers, and they may specialise in certain niches such as medical transportation or airport transportation. Based on statistics for the 2022 fiscal year, there were about 9154 registered taxi license holders and 12600 registered vehicles for taxis (based on June 2022 statistics) (Suomen Taksiliitto 2023). In all, the sector recorded about 1.1 billion euros in revenue for the fiscal year: 40 percent of which was generated from public consumers, 30 percent from private consumers, and 30 percent from business consumers (Suomen Taksiliitto 2023). To further break this down, Kankaanranta (2020, 29) report who considered the 2018 fiscal year gave an insight, with about 25 percent of the businesses reporting an annual turnover of less than 100 000 euros, 39 percent reporting more than 100 000 but less than 200 000 euros, 12 percent reporting more than 200 000 but less than 300 000 euros and 24 percent reporting 300 000 euros and above (Kankaanranta 2020, 29).

To sustain their presence in the market, SMEs need to adjust to new technology and business models, which is one of the issues that taxi entrepreneurs in Finland face. This is because the development of smartphone applications by ride-hailing companies has shaken the conventional taxi sector, and many smaller businesses have failed to adapt to the new market. Consequently, SMEs in taxi businesses in Finland will probably have to invest in new technology and marketing methods to remain competitive (Traficom 2019). Besides, each of these businesses may also need to experiment with new business models, such as collaborating with ride-hailing companies or providing new services such as on-demand delivery.

**Commissioner and the taxi business in Finland.** AOY Group which is the commissioner of the study is owned by Mr. Adedeji Ojo-Yanbiolu, who ventures
into the taxi business in June 2019. The motive for joining the sector was entrepreneurial: an opportunity in the sector after the implementation of the 2018 taxi law reform. This reform led to price deregulation and overruled the compulsory usage of the fare meters such that the price of each fare is relative to several factors including the hour of the day (FINAVIA 2018).

The business is wholly owned by Mr. Ojo-Yanbiolu and it is a sole proprietorship till date. It considered the Helsinki region to be the most profitable route and depends on the taxi stands as well as its partnership with the likes of Uber, Bolt, and Yango to get his customers. After the COVID-19 pandemic struck, AOY Group just like other entrepreneurs sort for opportunities to keep the business alive and this led to the addition of logistics to its business model. This involves partnering with some delivery companies who sub-contracted the delivery of goods such as dry groceries and for stores such as K-market and S-market. Hence, AOY Group's offering changed from just the movement of people from one point to another to the movement of people and goods from one point to another.

2.2 Digital marketing

In a nutshell, marketing is a dynamic, ever-evolving corporate activity because of its importance to keep any business alive. Due to several crises which includes energy and material shortages, inflation, economic downturns, terrorism and war, the quick advancements of technology in certain industries, etc., the role of marketing has undergone a significant transformation and this transformation includes the application of Internet to the selling of goods and services; a method which is otherwise referred to as digital marketing (Bala & Verma 2018, 323).

The phrase "digital marketing" is a group of strategies used by companies to connect with customers through digital channels and it is any marketing initiatives that make use of digital technology or the internet (Desai 2019, 196). According to Piñeiro-Otero & Martínez-Rolán (2016, 44), businesses implement platforms or one or more creative strategies that are supported online to achieve this, and
examples of these includes websites, email campaigns, e-flyers, and other online branding assets for businesses. This assists them to engage with present and potential consumers, by using channels such as search engines, email, social media, and their websites.

These new digital tools have fundamentally changed how businesses now collaborate and make purchases. Businesses now have a competitive advantage to gradually entice customers without having to spend a lot of money on sales and advertising methods (Pradhan, Nigam, & Ck, 2018, 90). This is because this new tool offers a new set of tactics which can be leveraged to reach their customers. These tactics include search engine marketing (SEM), search engine optimisation (SEO), content marketing, influencer marketing, content automation, campaign marketing, mobile applications, data-driven marketing, e-commerce marketing, social media marketing, social media optimisation, e-mail direct marketing, display advertising, e-books, and optical disks and games (Desai 2019, 196).

2.2.1 Digital marketing strategies

Most digital businesses that have employed digital marketing do most of their transactions on mobile applications. This is because of the convenience of the application over other platforms such as websites. Although before those applications attract consumers’ attention, there must have been a strategy in place to encourage them to want to download and use it and that is the place of digital marketing strategies.

Some of the most popular digital marketing strategies employed by businesses to connect and interact with their target market online include the following:

a. Search Engine Optimisation (SEO): This in a simple term is the modification of a website and its content so that it appears in search results naturally or organically on search engines such as Bing, Google, Yahoo, etc. It includes on-page optimisation, such as refining keywords
and meta tags, and off-page optimisation, such as building backlinks. Although, to ensure that only the most applicable results are displayed Google continuously adjusts its algorithms. However, from a vantage point, a lot of experts claim that SEO is obsolete and that the effort is pointless. Nonetheless, the reality is that Google works to avoid algorithm manipulation and removes websites from Search Engine Result Pages (SERPs) that are deserving of lower rankings. Hence, a traffic through this medium can assist in introducing the business mobile application to potential customers. (Bala & Verma 2018, 329; Desai 2019, 197)

b. Search Engine Marketing (SEM): Unlike SEO which involves the targeting of top spot on search results pages through natural means, SEM promotes a company’s websites mostly through paid advertising which is also known as paid search marketing. The world of SEM is broad and intricate; it can be done in the following ways: PPC (pay-per-click), CPC (cost-per-click), or CPM (cost-per-thousand impressions) model depending on the structure of the organisation. For SEM, there are several platforms, although the most widely used are Google Ad Words (on Google Network) and Bing Ads (on Yahoo Bing Network). Nevertheless, Mobile Marketing, Display Advertising, Search Retargeting & Site Remarketing, and Paid Social Advertising are also included in SEM. Impression made through this strategy can be used to convince customers to visit their business websites and download their applications respectively. (Bala & Verma 2018, 329)

i. PPC: This entails posting advertisements on social media sites or search engines and paying for each click on the advertisement. According to Desai (2019, 197), it assists in driving traffic to a website through paid ads which the publisher pays for when the ad is clicked. This invariable assist in the targeting of their ideal consumers, advertisers place bids on certain keywords or audience demographics. Google Ad Words, which enables a company to pay for prominent positions on Google's search engine results in pages at a cost "per click" of the links you post, is one of the most
popular PPC models. Paid advertisements on Facebook, promoted tweets on Twitter, and sponsored messages on LinkedIn are some other PPC platforms. (Desai 2019, 197-198)

ii. CPM: This entails contracting an ad publisher who makes available an advertiser’s ads to their site users/visitors (Kumar et al. 2012, 804). In this method, an advertiser pays the publisher for the impressions which is analogous to the compensation a magazine publisher receives for circulating their magazines (Asdemir et al. 2012, 804). Although, Cost per action (CPA), and Cost per view (CPV) are other prevalent price methods that are similar to this, but their application depends on the specific goals of the marketing campaign.

c. Social Media Marketing (SMM): This is frequently viewed as an outgrowth of SEM activities. It entails connecting with and engaging with consumers through social media sites like Facebook, Google+, Twitter, Instagram, LinkedIn, Snap Chat, and Pinterest. This practice involves sharing content, posting updates, and running social media advertisements which in turn promotes a brand and its corresponding content inevitably on social media platforms to raise brand recognition, attract customers, and produce leads for the company. (Bala & Verma 2018, 330)

d. Content Marketing: Seminars, blogs, e-books, case studies, how-to posts, communities, visuals, banners, infographics, news and updates, podcasts, videos are just a few examples of the many various forms in which content can be displayed. But in order to attract and engage consumers, content marketing entails producing valuable and educational material. It involves the development and marketing of content assets with the aim of increasing traffic, lead generation, brand recognition, and client base. This can support the development of a brand’s power and trustworthiness within its sector. (Bala & Verma 2018, 330; Desai 2019, 197)
e. Email Marketing: Email marketing entails delivering customers and prospects customised email initiatives. Promotional deals, newsletters, and other forms of material intended to connect and convert consumers can be included. Blog membership bulletins, follow-up emails to website users who received something, customer greeting emails, holiday promos to loyalty program members, and tips or similar series emails for customer nurturing are examples of the emails sent during this type of marketing campaign. Meanwhile, this type of marketing tactic is sometimes considered spamming by some individuals and this activity is classified as illegal in some countries of the world. (Desai 2019, 198)

f. Online PR: Public relations may be done in one of two ways: conventionally or digitally. It is a crucial part of modern marketing strategy. Although there is no critical difference between online PR and conventional PR apart from the medium; however, research has also revealed that this medium which aids its ability to provide a great and speedy two-way interaction through the internet is its key benefit. Online public relations (PR) is a crucial component of digital marketing since it aids in the establishment and maintenance of a favourable online reputation for organisations. (Bala & Verma 2018, 332; Desai 2019, 198)

g. Mobile Advertising: The two-way marketing contact that happens between a firm and its clients via mobile devices is known as mobile marketing, which is a relatively recent subset of digital marketing. According to Dushinski (2009, cited by Bala & Verma 2018, 331), the daily increase in mobile device usage makes it the most efficient method of marketing. This is accomplished by establishing a connection between businesses and customers through websites, taxi mobile applications, and content designed for mobile devices. So, this facilitates the connection between businesses and each of their customers via their mobile devices at the proper time, at the proper location, and with the proper direct message.
Affiliate marketing. In affiliate marketing, companies or people collaborate to advertise a brand's goods or services in return for a cut of the proceeds. This calls for posting affiliate links from social media profiles and using affiliate channels to push advertisements through the affiliates’ YouTube Partner Program. A brand's reach can be increased, and this may result in greater sales. (Desai 2019, 197)

2.2.2 The advantages and disadvantages of digital Marketing

Digital marketing also has its pros and cons and this will be addressed in this section. Some of the advantages of digital marketing include: (1) Improves exposure and audience reach: digital marketing helps firms target particular demographics and reach a larger audience more easily. Also, it gives firms the chance to grow into new markets. (Veleva & Tsvetanova 2020, 6.) (2) Digital marketing is cost-effective compared to conventional marketing methods like print advertisements and TV commercials. It is often less expensive, and this makes it easily accessible to the SMEs. (Veleva & Tsvetanova 2020, 6; Jothi 2019, 3.) (3) Offers results that can be measured: compared to traditional types of marketing, digital marketing enables organisations to be more precisely track and gauge their results more. This makes it possible for firms to make data-driven decisions and optimise their marketing. (Veleva & Tsvetanova 2020, 6). (4) Improves engagement: real-time interaction and relationship-building are made possible by digital marketing for firms. For instance, email marketing and social media provide firms with the chance to communicate with clients directly. (Dewi et al. 2017, 47) (5) More control and flexibility: based on performance information, digital marketing initiatives may be modified and improved in real time. Businesses now have more power, control, and versatility over their marketing initiatives because to this. (Veleva & Tsvetanova 2020, 6; Dewi et al. 2017, 48) (6) It offers more such as suitability for start-ups and SMEs, offers an opportunity to develop new business model and strategies, comparatively easy market research, offers the consumer more convenience, and assist the business to overcome geographic barriers. (Veleva & Tsvetanova 2020, 6)
On the other hand, the following are the identified disadvantages:

1. High level of competition: the rate at which online exposure and interaction grow in popularity, so does the competition in digital marketing. Businesses may find it challenging to distinguish themselves from others in a crowded Internet environment. (Veleva & Tsvetanova 2020, 6-7)

2. Reliability of the medium: there are so many factors involved to make digital marketing work smoothly and, on this note, Jothi (2019, 5) opined that "though it (digital marketing) is most vital in nature…the question of reliability still appears in the mind of people".

3. Technology dependence: digital marketing is primarily dependent on technology, technical problems like website outages or slow/unresponsive page loads can have a detrimental effect on a campaign. Hence, this begs some questions about its reliability (Veleva & Tsvetanova 2020, 7)

4. Privacy issues: this is usually a major concern when it comes to digital marketing as the mode of marketing thrives through frequently gathering and using client data. While this practice may be acceptable in some instances, it has the potential to create privacy issues and damage a company’s reputation. (Veleva & Tsvetanova 2020, 7)

5. Ad-blocking: to prevent viewing digital adverts, many internet users employ ad-blocking software. This may make digital marketing initiatives less effective. (Veleva & Tsvetanova 2020, 7)

2.2.3 Digital marketing and SMEs

Small and medium-sized businesses (SMEs) play a significant part in the majority of economies, according to a World Bank study of SMEs. Small and medium-sized enterprises (SMEs) dominate the business landscape globally and are crucial to the supply of jobs. They account for more than 50% of all employment and about 90% of all companies worldwide. In developing nations, in addition to what the unorganised sector produces, SMEs in the official sector make up to 40% of the GDP. Because of their significant direct and indirect economic contributions, SMEs have consequently become a topic of research and high importance for many governments. (Thaha et al. 2021)
Despite their significance, SMEs share the same drawback of not having enough resources to contend with other big businesses in their various industries. According to Eggers (2020, 199), this is because they have fewer resources than bigger businesses in terms of financial resources, human resources, trained professionals, and knowledge management. However, digital marketing, in the opinion of Knowles et al. (2020, 3), offers them the required advantage to make them effective in the business world. But according to Pradhan et. al (2018,13), who analysed literature published between 2005 and 2016, there hasn't been much progress in the usage of digital marketing by SMEs. Nevertheless, Quaye & Mensah (2019) is still of the opinion that SMEs can maintain a competitive edge over their current product(s) by simultaneously utilising a particular marketing tools and abilities.

One of the most important tools that SMEs can use to execute their digital marketing communication strategies is social media. These platforms are essential for controlling the transition from conventional to digital marketing because they enable real-time interaction and transactional dynamism, which attracts consumers and has a big impact on SMEs' capacity to win new customers (Sundaram et al. 2020, 227). Innovation advancements are crucial for the emergence of SMEs that want to play a larger role in a region's economy. With respect to that, Robul et al. (2020) ascribed the use of modern technology in digital marketing channels as a success catalyst for companies, as it encourages them to create novel business concepts that are lucrative, permeate all markets, and successfully overcome challenges during their expansion.

Meanwhile, recent study showed that SMEs still have greater odds of competing with the larger organisation even with technology such as digital marketing. This according to Dsilva & Singh (2021, 86) is due to some fundamental challenges which they described as poor planning, lack of advanced technology, and unavailability of necessary resources. Moreover, Pollak & Markovic (2021, 4) on the usage of technology platforms that support digital marketing, opined that this is significantly influenced by a company’s scale: an assessment which implies
that the smaller the company the less the tools that can be employed and the bigger the company the more the resources and expertise they can deploy.

### 2.2.4 Digital marketing and the COVID-19 pandemic

In a bid to stop the COVID-19 virus from spreading, travel restrictions and an edict regulating how individuals move between areas were required. Of course, this had a significant influence on the global economy, particularly on small business owners' commercial activities (Rashid et al. 2021, 71). As a result of this situation, business owners had to change their corporate culture and business strategy.

While some businesses complained of the negative effect of the pandemic on their businesses, which is the average expectation, other companies as reported by Deloitte (2020 cited by Alshaketheep et al. 2020, 835) had positive feedback, increasing their revenue through digital mediums by 18 percent in Q1 2020 compared to Q1 2019 and increased their traffic by 13 percent in Q1 2020 compared to Q1 2019.

This implies that certain sectors embraced digital marketing to help with their core objective of staying in the market, despite the restriction on physical contact. The tourism industry is one of these, and they managed to turn things around despite the ban on movement. This sector introduced virtual tourism which they sell through their YouTube channel. The industry focused on the 40 most visited countries in the world which they continuously marketed throughout the pandemic using digital movies and adverts on their official YouTube channels (Bermeo-Giraldo et al. 2022, 5). Some of the strategies utilised include encouraging inspiration and optimism, the concept of human brotherhood, desire, and nostalgia while incarcerated and thereafter, welcome back, secure areas, and healing experiences (Ketter & Avraham 2021,827). Moreover, others like the taxi sector became the medium through which individual purchases get to their destination through logistics services.
2.3 Finland taxi business and digital marketing

The development of the taxi business in Finland technologically started in 2011 and it has kept growing (Väyrynen 2020, 1). With the liberalisation of the taxi sector in 2018, numerous ride-hailing services entered the market, but in complete conformity with Finland's local legislation. These ride-hailing platforms provide both consumers and drivers with a quick method to book trips and a flexible way to earn money respectively using their mobile application. According to the 2022 statistics on taxi usage by brand in Finland, Lähitaksi appears to be the most used service while Whim is the least used service (Kunst 2023).

Moreover, in terms of numbers (based on a market survey), the five most used services include Lähitaksi with 32 percent, Taksi Helsinki with 28 percent, Uber with 21 percent, Valopikku with 18 percent and Yango with 17 percent – while others are present in Figure 1. Meanwhile, other services such as Bolt (previously known as Taxify) are part of the big players in this industry and this suggests growing competition (Väyrynen 2020, 1).

![Figure 1. Online taxi usage in Finland by brand in 2022 (Kunst, 2023)](image-url)
On their offering, these businesses operate within various Finnish cities which include Helsinki, Turku, Tampere, Oulu, etc. To use the platform, consumers may book their trips and drivers can accept consumer's orders using their mobile application. These mobile applications are usually named after their brand such as Uber, Bolt, Yango, etc. To ensure inclusiveness for various classes of the economy, these platforms offer various range of vehicle options that consumers can select from based on their preferences. These vehicles include regular automobiles, taxis, and premium vehicles (FTD Travel, 2023). Based on statistics from Traficom (2023) as in Figure 2, with the orange indicating ride ordered from the app and green indicating app ordered from the taxi stand, it is obvious that the order from the app is gradually matching up the one from the taxi stand and this shows the effect of digital marketing in the sector. Considering this relatively, there is a high percent chance that there will be a far fewer orders from the taxi stands in a space of few years, and this proves the effectiveness of digital marketing in the sector.

![Figure 2. Distribution of Taxi journey order methods between apps and taxi stands by region in 2021 (Traficom 2023)](image-url)

In comparison to the conventional taxi method, where an individual who chooses to work for himself solely depends on various taxi stands which may be the primary taxi stand and other taxi stands in public places such as restaurants, bars, hotels, etc.; working for the likes of Uber requires a partnership agreement.
This partnership agreement provides each driver with an active driver’s account after the following documents have been verified: "Driver’s license, Taxi driving license, Taxi operating license, Business registration extract, Vehicle registration extract, Vehicle insurance, a driver profile photo, Photos of the vehicle (front, backseat, side), Photo IDs for board members and company owners with a share of 25% or more (for a partnership business) and Banking details document" (Uber 2023). With an active account the drivers get a blink on their application showing the customer who needs a ride and this in other words ensures work efficiency instead of randomly waiting at the taxi stands for potential customers as in the case of the conventional method. However, using platforms such as Uber always come at a cost and this cost includes the service fee charged on each ride (Uber 2023).

2.4 SME business performance

Performance is a notable accomplishment in a particular field of endeavor. The concept of performance describes how an individual or group comes to a decision in order to achieve a goal. According to Yucesoy & Barabási (2016 cited by Mahmudova & Kovacs 2018, 112), performance is the sum of all achievements that can be measured objectively in a certain field of endeavor. It can refer to a variety of things, including economic, financial, technical, or social performance.

Business performance according to Smith & Reece (1999, 153 cited by Zulkifflia & Perera 2011, 1) is "the operational ability to satisfy the desires of the company's major shareholders"... and "it must be assessed to measure an organisation’s accomplishment". It is frequently measured by Financial and non-financial measures which include sales, return on Asset (ROA), return on investment (ROI), profit, and cash flow for the financial metrics; and brand awareness, customer satisfaction, employee satisfaction, brand, and market share for the non-financial metrics (Kori et al. 2020, 131). Although, the financial metrics are characterised to give a precise picture of a company's financial
situation and may be used to judge its viability and profitability; nonetheless, the non-financial metrics are said to give a broader perspective of a business performance from a non-financial perspective (Kori et al. 2020, 131).

On the relationship between financial metrics and business performance, the likes of Jacobson (1987, 476 cited by Goovaertsa et al. 2014, 193) argued that some indicators such as ROI "has serious limitations as a measure of business performance" due to the lack of any empirical validity; however, this does not invalidate its usage as a performance indicator. Meanwhile, there has been no consensus on the best practice for measuring business performance. Although some scholars such as Anggadwita & Mustafid (2014 cited by Cicea et al. 2019) opined that the financial (quantitative) metric is the most used method, others such as Gopang et al. (2017 cited by Cicea et al. 2019) continued to study business performance from a non-financial metric angle such that they focus on indicators which include "reputation, productivity, employee satisfaction, profits, sales, product quality, achievement of targets", etc. (Nunes et al. 2012, 444).

However, research has shown that often time, obtaining objective financial data for the purpose of assessing the business performance is always difficult for researchers as many managers manipulate this to avoid personal or corporate taxes (Zulkiuffilia & Perera 2011, 3). According to Sapienza et al. (1988 cited by Zulkiuffilia & Perera 2011, 3), this is even legal for small firms' managers "to manipulate some data, and to control such manipulation through subjectively adjusting measures". Hence, the assessment of business performance is more reliable if assessed through subjective performance measures over objective performance measures.

On subjective measures, Song et al., (2005, cited by Zulkiuffilia & Perera 2011, 3) mentioned that this may be a useful tool for analysing business performance since they allow for comparison across enterprises and circumstances such as industry type, cultures, and economic situations. This allows managers to utilise the relative performance of their industry as a benchmark to determine if the business performs positively or negatively (Dawes 1999). Objective measures
however, as described by Dawes (1999 cited by Zulkiflia & Perera 2011, 3) might differ by industry and can conceal the link between independent factors and business performance (as a dependent variable). Additionally, for research, objective data may not be compatible with the intended level of analysis thus making a subjective data a good alternative if the measures focus on the firm's current state. Hence, since this study considered SMEs the assessment of the business performance will be based on subjective metrics.

2.5 SME business profitability

Business profitability is an important measure of a company's financial health and performance. According to Brush et al. (1999 cited by Popa & Ciobanu 2014, 178) it is influenced by certain indicators which include the industry to which the business belongs and internal factors with some indicators which include the company's gross profit margin, net profit margin, return on investment (ROI), return on assets (ROA), return on equity (ROE) and earnings before interest, taxes, depreciation, and amortisation (EBITDA). Meanwhile, studies have shown that the influence of internal factors is far greater than that of the industry; hence, the hypothesis that a business's profitability is a function of the business management (Burja 2011, 216; Popa & Ciobanu 2014, 178).

On the indicators, Popa & Ciobanu 2014, 178) describe them as:

- Return on assets (ROA) ratio: which is determined by dividing net profit after tax by total assets. This ratio measures the company's operating efficiency based on the profits earned from its total assets.
- Return on equity (ROE): This ratio is derived by dividing net profit after tax by total shareholder equity. This ratio calculates the rate of return on the shareholders' investment in the firm.
- Return on investment (ROI) ratio: This is computed by dividing net profit after tax by total capital invested. It assesses the firm's effectiveness in deploying investment money. In other words, this ratio reflects the company's potential to provide the needed return (anticipated return) based on the use and management of the shareholders' invested resources.
Meanwhile, over the years, the following practice has been considered to influence SMEs’ profitability: (1) Management practices: financial management for example is an aspect of management practices and it is considered to be directly proportional to business profitability. According to Musah et al. (2018, 25), 60% of SMEs have been noticed to have failed within a few months of their operation because of it. When an organisation adopts poor management practices, the effect can result in poor decision-making, inability to respond to market changes, poor cost management, poor marketing techniques, and insufficient personnel training. However, the success of SMEs is significantly dependent on having a skilled and engaged workforce which involves putting money into the training and development of employees, offering fair pay and benefits, and promoting a pleasant workplace environment. (Foreman-peck et al. 2006, 312) (2) Investment in technology and innovation: the profitability of SMEs also depends on their investment in innovation. New product development, technological adoption, and business model exploration all fall under this category and can assist them in enhancing their goods and services, boost productivity, and gain a competitive edge respectively. (Foreman-peck et al. 2006, 311) (3) The degree of competition in the business environment: competition in the corporate environment has been identified as another factor that affects business profitability. This factor shares an inverse proportional relationship with business profitability. According to MindTools (2023), organisations operating in an environment where rivalry is intense, it is likely to face challenges attracting customers and this will most likely result in smaller profit margins. This is because excessive rivalry can result in price wars (making aggressive price cutting a means of attracting customers), which has the potential to erode profit margins for all enterprises in the market (MindTools 2023).

3 RESEARCH METHODOLOGY

Research methodology is a crucial component of every research effort since it explains the systematic and rigorous process of collecting and analysing data.
This chapter will go through the research approach employed for this study, which is qualitative research involving in-depth interviews.

Qualitative research is a sort of study that investigates the subjective experiences of individuals or groups. It is frequently used in circumstances where markets are changing and shifting attitudes and behaviors necessitate a more in-depth knowledge. In contrast to quantitative research, which seeks and reveals numerical facts, qualitative research investigates non-numerical (i.e., empirical) data which can include but not limited to recordings of interviews, notes, and films (Taylor et al. 2016, 7). Qualitative research method seeks to comprehend the complexity of human behavior, attitudes, and emotions through open-ended questions and in-depth interviews.

Qualitative research is an excellent technique for this study since it provides a thorough knowledge of the participants' viewpoints and experiences surrounding business success, considering the fact that there is highly limited data for this (commissioner) organisation in the public domain/website. Furthermore, since there had been little to no research on the effect of digital marketing on SME business' profitability and performance post-Covid period besides studies such as D’Amato et al. 2020 and Lepisto et al. 2022 on SME sustainability and SME profitability facilitation through TQM respectively, a qualitative technique seemed a plausible alternative.

3.1 Data collection

The commissioner of the study has little online presence and as such gathering sufficient data to achieve the aim of the study can only be done through direct interaction with the business' top officials that have access to necessary information; consequently, the interview method was selected. There are two parties to the interview, the interviewer, and the interviewee; and the interview started with AOY group, the commissioner of the research. The manager/owner of AOY Group (in the person of Mr. Ojo-Yanbiolu) was the targeted interviewee to ensure that a deeper insight and opinion on the subject matter was gathered. To
ensure the reliability of the study, a cross-referencing approach was employed, and this required data collection from other SMEs who are willing to participate and belong to the same sector. These other SMEs (who are also based in the Helsinki region) were the lead provided by AOY Group manager in a bid to assist the research and they include Folsky, God’s blessings, Iretemi, Ekuns 24/7, and Gbenchy services.

To investigate the primary research problem, the reviewed literature served as a framework for developing interview questions. These interview questions (available in Appendix 1) were unstructured with the aim of collecting and gathering enough information as possible. These questions acted as conversation starters after which additional probing was needed. The interviews began with simple questions and progressed to more complex ones, ensuring that comprehensive information was gathered in each session.

The interview with the commissioner was conducted face-to-face in Helsinki, Finland on 4th April 2023. Moreover, each of the leads were contacted via phone prior to the interview with the aim of establishing a rapport and informing them about the research work. This led to an arrangement based on the individual’s schedule and the time and place of the interview were established. While some of them could make time for a face-to-face interview, others opted for a telephone interview and this is obviously due to the nature of their business which requires them to be on the motion.

Interviews with other SMEs commenced on 5th April 2023 and Folsky’s owner (in the person of Mr. Oke) was the first to be interviewed. The interview was face-to-face, and it was conducted in Helsinki, Finland. God’s blessings and Iretemi’s owner (in the person of Mr. Fimoye and Mr. Osanyitolu respectively) each had a telephone interview on 13th April 2023. Lastly, On April 17th, 2023 the owners of Ekuns 24/7 and Gbenchy Services (in person of Mr. Yusuf and Mr. Tijani respectively) were each interviewed via telephone.
Each interview began with greetings to make the interviewee feel comfortable and let them know it will be a recorded session. The questions were divided into 3 main parts based on the research questions to establish the fact of the research topic. The interviewer’s questions which are available in Appendix 1 were administered and each interview spanned through 28 minutes to 35 minutes depending on the conversation, and this gave enough time for proper recording of their responses. To ensure the reliability of the data collection, two different recording devices was used with one of the devices meant to serve as a backup.

3.2 Data analysis

This study used thematic analysis to analyse the data collected. Thematic analysis is a qualitative research approach for identifying and analysing patterns, themes, and meanings in a dataset such as interview transcripts, or survey results. The procedure consists of multiple processes, including data familiarisation, coding, classification, and interpretation (Ibrahim 2012, 40-41). The data is first reviewed and reread to get a thorough knowledge of the material, and then codes are assigned to data segments that correspond to specific concepts or topics. The codes are then classified into categories and subcategories, which are modified and re-evaluated iteratively until a collection of consistent themes emerges. These themes are then evaluated and contextualised within the research question or purpose, providing for a more in-depth knowledge of the data and phenomena under consideration. (Willig & Stainton-Rogers 2017, 18-33; Ibrahim 2012, 40-41)

4 RESULTS AND ANALYSIS

This section presents the result obtained from the interview and analysed the data to address the research questions.
4.1 Results

All the businesses considered in this study are sole proprietorships and are established in 2019. This is a period before COVID-19 and as such everyone had varying reasons for choosing the taxi business. While some are due to the lucrative nature of the business (e.g., AOY group and Folsky), others choose the business because of the combination of the former factor and the fact that the job is flexible which gives them the freedom to plan their own time (e.g., Iretemi and Ekuns 24/7). Moreover, some other categories choose it because of their passion for driving (e.g., God's blessing) while certain categories have a personal interest in meeting more people and getting used to the Finnish economy (e.g., Gbenchy services).

On their offering, all but Folsky and Iretemi offer both Taxi and Logistics services. Although some (such as the likes of Ekuns 24/7 and Iretemi) had prior experience in the field of logistics before they started the taxi business, the majority became aware of the need to include it in their business model due to the impact of COVID which led to a restriction in movement, a policy whose effect was detrimental to businesses' profitability. Consequently, logistics became the means to stay afloat for the majority while others such as Gbenchy services took time off the business.

For the day-to-day running of the business, each business mapped out a strategy that worked for them. While some (such as Iretemi and Ekuns 24/7) focused on getting customers from any of the stands which include taxis, bars, hotels, restaurants, harbors, and terminals; business such as Folsky, partner with the likes of Uber, Bolt, Yango, etc; while others combined the two media with the aim of getting more customers. However, the category whose focal point of getting customers is the stand seldom uses the app right (e.g., Uber, Bolt, etc.) when there is a surge but according to Iretemi, 95% of its customers are from the stands.
To understand the reason for the varying strategy, businesses such as Iretemi and Ekuns 24/7 believe that getting customers from the stand is more profitable because there is a base charge (which is 25 euros regardless of how short the distance is) and the opportunity to set own price list within the allowed limit. However, when using the likes of Uber, Bolt, etc., the base charge is eliminated (besides their commission on each trip) and there is a fixed rate per kilometer making the charge uniform for all drivers. While this is considered a major threat to their profitability, it often discourages most of the businesses from being highly reliant on these platforms to get their customers, but the likes of Folsky prefer it as it is hassle free and automated.

However, despite the differences in their strategy, all these businesses agreed that the Helsinki region is the most profitable route for the taxi business with some observable busiest hours such as when commuters are going to work and when returning from work on weekdays; and on weekends which Folsky mentioned starts on Friday night. Moreover, they mentioned that 2019 was their best year ever based on profitability despite it being their first year in the business as Iretemi recorded a revenue of about 20,000 – 25,000 euros within four months (a business that started August) while others such as Ekuns 24/7 recorded 30,000 – 33,000 euros. Although each individual profit varies, but this is expected because the number of hours invested in the business is also a determinant factor. On average according to AOY Group, investing eight hours per weekday in 2019 yielded about 300 – 350 euros and higher during weekends, but this has been adversely affected after COVID, with the profit reduced by almost half of their daily revenue hence yielding 200 euros on weekdays and 500 euros on weekends. Hence, the reason for a consensus in 2019 being their best year.

Besides the reduction in the profit that has been made by the businesses lately, these businesses complained that their expenses have also increased. On these expenses, AOY Group mentioned that the annual insurance has gone up by almost a 100% since 2019 with an increase from 2000 euros to 3800 euros, a claim which was also confirmed by God's blessing who stated that the annual minimum insurance is now 4000 euros. Meanwhile, there are other expenses to
be sorted and these include fuel which is within the range of 500 – 700 euros (a range which is dependent on the car engine and distance covered), and maintenance costs which could be as low as 70-80 euros per month if the car is in good condition and as high as 700-800 euros monthly when the car is not in a good condition according to AOY Group. Consequently, the reduction in their average returns has generated some concerns and has further held some of them back from further investing in the sector.

Moreover, the influx of people as mentioned by Folsky into the taxi business in recent times has significantly increased and this is attributed to the reform in 2018. Although this reform has encouraged (businesses such as Gbenchy services, etc.) but has also affected, as there are now more people that are available to transport people from one place to another thus leading to a price war. According to AOY Group, even though everyone is at liberty to set their price, the following principle applies "the higher the fare, the lower the volume" as the commuter gets a chance to decide whose pricelist they agree with for the trip even if they go to the taxi stand. Additionally, people now cut their expenses on taxis according to Gbenchy services and instead of ordering it to get to their destination, they would rather use taxi service to get to the metro, train stations, and bus stations. Moreover, Iretemi and God's blessings added that the idea of virtual meetings encouraged by social distancing during Covid has further impacted the sector as the number of commuters/foreigners in the country has now reduced and this has also negatively affected the sector.

Nevertheless, on building of individual customer base, these businesses confirmed that only happens when they are able to establish a good rapport with a customer who might in turn request for their contact or complimentary card after the ride for subsequent use or referrals. Although, this is not always the case, as some commuters prefer not to be disturbed and just returning the drivers' greetings without a request to know how the driver is doing is usually considered an indicator. However, this act of exchanging contact regardless of if the customer requested for it. It is considered a breach of partnership by the likes of Uber, Bolt, etc. as the conversation is expected to be random without forming any
personal bond with the customer according to Floksy. Meanwhile, the question to determine if any of them use digital marketing to boost their sales showed that none except Iretemi has tried that before. Iretemi who mentioned using Google ads noted that he had to discontinue when he noticed it was not working as customers could request rides outside of his working hours or multiple customers reaching out simultaneously when he has only one car for the business according to the example he cited. Consequently, some are of the opinion that it is not the best fit for a sole proprietorship but could be a useful tool when the business expands. Although not all these businesses believe in expansion anymore and this includes the likes of Gbenchy Services who cited the example of an SME business in Finland that expanded to 12 cars and had to downsize to three or four cars because of the current state of the sector (profitability-wise). This consequently supports Iretemi’s and Folsky’s view that digital marketing cannot assist even if the business expands, despite the likes of AOY Group, Ekuns 24/7, and God’s blessings view on its potential to support SMEs that chooses to expand their taxi business.

Meanwhile, these businesses acknowledge the fact that they are beneficiaries of a digital marketing campaign made by the likes of Uber, Bolt, Yango, etc., as this sometimes results in a surge that causes more customers to use their platform especially when they offer some discounts. This discount often encourages commuters and also drivers who seldom use the platform as described earlier. Consequently, the businesses may not believe in the power of digital marketing as a sole proprietorship, but they believe it on a larger scale if such is encouraged. According to Gbenchy Services, the laws that permit buses, trains, and metro to run throughout the night leave no consideration for taxi businesses and as such do not encourage expansion in the sector.

4.2 Analysis

The result has shown that there is no direct measurement as to how digital marketing has impacted the profitability and performance of AOY Group or any of the other SMEs that participated in this study because none of them currently
employ it to create awareness or sell their services based on the reasons they provided. However, there is an indirect connection, following their responses on getting more customers using platforms like Uber, Bolt, Yango, etc., who are continuously developing their online presence and visibility. Digital marketing may not have been employed directly by AOY Group, but this has contributed to the profitability and performance of its business through its partnership with ride-hailing companies who have greatly invested in digital marketing to showcase and market their services. Although, this indirect method of assessment may be questionable in addressing the aim of this study; however, a study like De Pelsmacker et al. (2018, 47) who measured hotel performance indirectly using digital marketing has shown that it is a viable method.

Regarding how digital marketing impacted business profitability during post COVID-19 pandemic crisis, going by the subjective measure as discussed by Zulkifilia and Perera (2011, 3), all the interviewees confirmed that getting customers is not as easy as when the apps are used and this confirms that digital marketing positively impacted profitability as the interviewees also confirmed that their ROI is getting better after covid (although without a precise figure as most of them depends on their bookkeepers). This response found support in the report from Statista (2023) which showed that there has been a steady increase in the Finland taxi sector’s revenue after covid (i.e. year 2020) compared to years before it and this implies that digital marketing despite not being directly employed has consistently brought about an increase in the business’ profitability after covid pandemic.

On the relationship between digital marketing and business profitability and performance in the post-COVID era, the data from the interview showed that there is a direct proportionality relationship between digital marketing and business profitability and performance. This still reflects on the business’s productivity as the more the customers the more the profit, which implies a positive effect on business performance. This study found support in Pricopoapia et al. (2022, 16) who found that when digital marketing is employed, expense is reduced, customer service is improved, and competitive advantage is increased.
Hence, digital marketing forms a direct proportionality relationship with AOY Group's profitability and performance.

Digital marketing potential to assist SMEs like AOY Group is still long-term planning which is dependent on quite several factors right now. Just as the businesses interviewed have rightly said, digital marketing is not a tool that can improve the profitability or performance of a sole proprietorship with a single car in the taxi business. However, contrary to Iretemi's view, digital marketing can be a useful tool for SMEs with a fleet of cars when an appropriate digital marketing strategy is put in place. SMEs may not be able to afford as many resources as the big companies, but having an impeccable digital marketing strategy can make the difference and give the business the necessary boost it needs to compete. This is further supported by Kishor (2022,404) study which found that applying digital marketing in some forms positively affects SMEs' productivity.

5 CONCLUSIONS

5.1 Key results and findings

This study investigated" the impact of digital marketing on SME profitability and performance: an assessment of the post-covid crisis". It aimed to ascertain the relationship between digital marketing and SMEs' business profitability and performance; determine how digital marketing has impacted SMEs' business profitability and performance in the post-COVID era; and estimate how digital marketing could improve the profitability of AOY Group.

The study found that SMEs in the taxi business do not directly employ digital marketing because most of them operate a sole proprietorship. However, they do believe that they indirectly benefit from digital marketing that the bigger companies such as Uber, Bolt, Yango, etc., employ to improve their online
presence and visibility. Also, on its impact in the post-covid era, the study found that COVID-19 adversely affected a lot of things including lifestyle and this has further impacted the sector. Nevertheless, digital marketing has worked in such a way as to encourage the commuters through lower charges and drivers through working efficiently. Meanwhile, the continuous growth in the number of drivers in the sector simply implies that those who fail to embrace the digital way may find it hard to survive as the digital platforms are doing everything to attract commuters to use its service with the low charges while offering the drivers efficiency such that they can manage their time and resources such as fuel appropriately.

In conclusion, digital marketing is indeed effective in the taxi industry, however, it is not a tool that can be applied by AOY Group because the business currently uses one car. However, addressing the research questions using a subjective measure showed that, digital marketing has improved the profitability of AOY Group and has formed a positive relationship with AOY Group's profitability and performance, and can help the business when it decides to expand.

5.2 Managerial implications

The management of AOY Group has a primary objective which is the organisation's profitability. The study uncovered information about the taxi business in Finland which redefines how people perceive it. The commissioner uses digital marketing indirectly as it pays for digital services whenever it uses platforms such as Uber, Bolt, Yango, etc. and on this note, the study revealed that they have become an indirect beneficiary of the tool. The management can look into this to rethink their business model which could result in increased profitability and business performance.

Moreover, based on the result obtained from the study, the study has also assisted in developing the following hypotheses which necessitate the need for further research and could further assist the business when it has been extensively tested.
H₁ Digital marketing has a positive effect on SME business profitability and performance.

H₂ Digital marketing maintains a direct proportional relationship with SME business’ profitability and performance.

H₃ Digital marketing can help SMEs gain a competitive advantage post Covid-19

5.3 Reliability of the study

Evaluating the quality and accuracy of a research is strongly reliant on its reliability, which encompasses numerous essential criteria. Nobel and Simon (2015, 34) discovered that the consistency of research findings across several studies is one of the elements that might boost research reliability since it suggests that the results are not attributable to chance or unique study conditions. Furthermore, Plucker and Makel (2021, 90) identified the replicability of research findings as a key factor in establishing reliability, as it provides additional evidence of the findings’ accuracy when other researchers can replicate them using similar methods. Moreover, Plucker and Makel (2021, 93) in their study also provided evidence that reproducibility can also assist research reliability, and this is possible with a rigorous research design and methods. Hence, consistency, replicability, and reproducibility are attributes that prove that research is reliable.

To ensure the study’s reproducibility, the researcher included five other SMEs besides the commissioner and engaged all in an in-depth interview. The in-depth interview was to gain more insights into the experience, needs, and expectations through their responses, and these were analysed through an iterative process, ensuring the framework accurately reflects their experiences, views, and opinions such that this improves the credibility and authenticity of the study. For the study’s consistency, the result obtained from the analysis was compared to what other reports have presented in similar studies. The outcome suggested that there is a correlation between the outcome, and this further improves the validity and reliability of the study. Finally, for replicability, the study derived three hypotheses based on the result that was obtained, and this implies that this can
be replicated by other researchers who may be interested in contributing to the existing literature in this area. Consequently, the study is believed to be reliable as it is replicable, consistent, and reproducible.
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LIST OF FIGURES AND TABLE

Figure 1. Online taxi usage in Finland by brand in 2022 (Kunst, 2023)
Figure 2. Distribution of Taxi journey order methods between apps and taxi stands by region in 2021 (Traficom 2023)
INTERVIEW QUESTIONS

Note: RQ is Research Question (as stated in the thesis)
IQ is Interview Question (build-up from RQ)
Exchange of compliments and reintroduction of selves and purpose of the interview

Respondents and General Business Information

IQ1: What is your name for the record?
IQ2: Brief about the company?
IQ3: How long have you been in this business?
IQ4: Why the Taxi business?
IQ5: Do you offer any other services apart from the Taxi business since the start of the COVID-19 Pandemic?
IQ6: How do you get customers and are there any challenges faced and also competition for the taxi business in this part of the city?
IQ7: What is the process of operating or starting a taxi business?

RQ: What is the relationship between digital marketing and SMEs’ business profitability and performance?
IQ8: Do you depend on digital marketing like social media, or do you partner with other people to advertise your services? If yes, in what way?
IQ9: How were you able to use digital marketing since the emergence of the COVID-19 crisis or do you use any before the outbreak of the Pandemic?
IQ10: What are the ways used by your business in terms of social media, blogging, email, etc?
IQ11: Aside from the ways mentioned earlier, are there any other ways you are thinking will work or that you want to start using to advertise your service?
IQ12: Within this said period, how will you describe your business profit and outcome after using this method to advertise your business or service?
IQ13: How then would you explain the connection between the method you use like online marketing and your business profit? Is it worth it?

RQ: How has digital marketing impacted SMEs’ business profitability during post COVID-19 pandemic crisis?

IQ14: In what way have the methods used in marketing your business impacted your profit before COVID-19, during COVID-19, and post COVID-19 pandemic crisis?

IQ15: How would you rate the impact of these channels on your business during the post COVID-19 pandemic crisis?

IQ16: How has the use of these channels you mentioned influenced the quick and efficient delivery of services during the post COVID-19 pandemic crisis?

IQ17: Would you say these methods you applied in advertising your business is responsible for your present performance during post COVID-19 pandemic crisis?

RQ: How can digital marketing help SMEs like AOY Group’s Taxi business?

IQ18: What are the likely challenges your business is bound to face in terms of making profits and also its performance if digital marketing was not used?

IQ19: How would you describe your business performance generally in the first year of business with or without the use of digital marketing?

IQ20: Regarding the first year, how would you describe the year 2020?

IQ21: Regarding year 2020, how would you describe the business in the year 2021?

IQ22: In your opinion which is your best business year (between 2019 and 2022) and why?

IQ23: Can we access your profit table for the year 2019 to 2022 together?

IQ24: In your opinion, in what ways do you think digital marketing can help improve or influence your taxi services in terms of profits and performance?

Thank you for your time and input.