

Ανοικτό Πανεπιστήμιο Κύπρου

Σχολή Ανθρωπιστικών και Κοινωνικών Επιστημών

Μεταπτυχιακό Πρόγραμμα Σπουδών

Κοινωνικά Πληροφοριακά Συστήματα

Μεταπτυχιακή Διατριβή



Socio-Economic Challenges On Building A Strong Online Presence- Case Study Small And Micro Businesses In Cyprus

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**Επιβλέπων Καθηγητής
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Η παρούσα μεταπτυχιακή διατριβή υποβλήθηκε προς μερική εκπλήρωση των απαιτήσεων για απόκτηση μεταπτυχιακού τίτλου σπουδών
Στην Έλενα Ανδρέου
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Summary

The old classic marketing model has been outdated by globalization. Nowadays, it is well acknowledged that there is an urge for all businesses to create and actively support a digital presence, placing digital strategies (company webpage, social media pages, digital advertising, web analytics etc.) at the top of their marketing plan and efforts. According to the European Commission the European Union (EU) is getting more digital (with Cyprus, Ireland and Spain having progressed the most, by more than 15 points, over the past 4 years) but the progress is still considered insufficient, when compared to global leaders.

The 2013 economic crisis and the haircut forced many microbusinesses in Cyprus to close down and many others to introduce significant organizational and structural changes. Currently, 93,3% of Cyprus economy is formed by 45706 microbusinesses (employing 1-9 people).

It is observed that a significant number of these businesses do not have or do not actively engage in online marketing strategies. It is of great significance to analyse and understand the level at which they engage in digital development and what are the factors and challenges that keep these companies inactive, from using such tools, thereby preventing them from booming.

First of all, this study is expected to examine the status of the actual microbusinesses' digital development in Cyprus. Second, to create a blueprint for them about efficient digital marketing practices which combine innovative digital strategies and tools that can lead to better performance and higher revenue.

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LIST OF ABBRIVIATIONS

EU : European Union

DCM : Digital Content Marketing

GA : Google Analytics

GMB : Google My Business

ICAEW : The Institute Of Chartered Accountants In England and Wales

ICT : Information Communication Technology

IMC : Integrated Marketing Communication

IT : Information Technology

MSME : Micro Small Medium Enterprises

OME : Owner-Manager Entrepreneur

PPC : Pay per Click

PWC : Price Water Cooper

ROI : Return On Investment

SEO : Search Engine Optimization

SME : Small Medium Enterprises

SERP : Search Engine Result Pages

UK : United Kigdom

VM : Viral Marketing

Κεφάλαιο 1

Introduction

For a business to be profitable in the Digital Era became a war against an invisible giant since the element of the traditional marketing mix “place” has lost its meaning being almost replaced by the term “presence”. Nowadays, digital technologies have changed the landscape of every industry and innovative media such as blogs, wikis, forums and social networks are widely acknowledged as the new hybrid that has gained presence within the marketing mix. Digital marketing strategies and tools have become critical in meeting changing consumer needs and allowing a company to remain competitive in the digital transformation and innovation era.

After the 2008 economic crisis and, as a result of the ongoing global recession, many economists realized that the most sensitive segment of the economy are SMEs and researchers began to study ways on how they could become more competitive. Assante et al. (2016) suggested that the use of Cloud Computing will help companies to improve their business and use technology more efficiently. Issa et al. (2017) have emerged with the idea that SMEs should move to “Smart factories” to survive. Ulrich et al. (2018) emphasized the need to use big data and the development of systems or applications to convert data into valuable information.

Nevertheless, the definition of SMEs lacks consistency and remains a topic of debate, however, it is widely acknowledged that it includes micro, small and medium enterprises. This debate has been badly served by the false acronym “SME”, which stands for Small and Medium Enterprises, but it theoretically also includes microbusiness. Moreover, some professionals have started using the acronym “MSME” (micro, small, and medium enterprise).

But can we really place microbusinesses which consist of no more than 10 employees under the same category with a medium enterprise which employs under 250 employees?

[Michael Izza, Chief Executive Officer at ICAEW](#) stated that small and medium-sized businesses should not be grouped together, as they are very different, and they have different needs and face different challenges. Many micro and small businesses are small family firms, sole traders, start-ups, specialists like lawyers, architects, advertising agencies, designer fashion or handcrafts. Whereas, medium enterprises have a well-defined organizational and functional structure and approach to management. However, these micro-businesses and self-employed individuals, that generally grow organically, have been at the heart of the economic recovery in every economy.

1.1. Problem Discussion

In recent years, it was widely acknowledged that digital presence represents for any business an inflection-point of opportunities. It was also emphasized that most SMEs struggle to cope with the use of technology well as with the development of digital marketing strategies. At the same time, the economic crisis and technologic development has created an explosion of online businesses, which are now recognized as a new market. In addition, social networks have gained power and control over the generation with the most purchasing power, millennials.

However, as the development in technology is constantly developing, the business world and social media platforms are growing, evolving and gaining more and more power, how are microbusinesses keeping up and staying relevant? Limited human and economic resources, lack of digital marketing knowledge and expertise as well as lack of systematic approach to digital resource management make microbusiness the weak tie of the business environment. The digital world is so complex, it consists of so many channels, that it is almost impossible to handle.

Generally, researchers are preoccupied in finding the challenges SMEs are facing nowadays. Moreover, Integrated Marketing Communication (IMC), the theory which has

swept around the world and has become the accepted norm of doing business today, tries to answer the question on how all those marketing channels should be handled. However, it is believed that the weak part and those which should be receiving most of the attention should be micro and small businesses. Despite the increased interest and acknowledgement of digital marketing as the new form of marketing and the use of digital marketing resources for business discourse there is still limited practical guidance on how and what could be applied on micro and small businesses.

Despite the fact that the prosperity of micro and small enterprises is a critical precondition to a healthy economic system, only 50% of small businesses make it to year 5. There is an urge for all businesses to create and actively engage in digital strategies and use data (Kaplan & Haenlein (2010); Pawar, 2014; Cibro, 2016; Sotnikova, 2016; Usin, 2017; Alam et al.,2018; Sin and Dimitrova, 2018; Ulrich et al. 2018; Watanabe et al. 2018). Although some microbusinesses have adopted digital marketing strategies, many firms are still falling behind.

Micro and small businesses' owners need a guide on how to integrate digital marketing so as to be able to promote their products or services. Professionals and researchers working in the field should firstly focus on providing the owners of microbusinesses with the background that will allow them to understand the importance of digital marketing, then offering ideas and viewpoints on how to take advantage of online media possibilities and create a strategic approach to online media. More precisely, the way digital marketing, with all its channels and branding strategies, can integrate with the owner's skills and capabilities and work harmoniously together towards a holistic performance.

Even though Cyprus is considered to be a country with a high standard of living, the economic crisis that erupted worldwide in 2008 and hit Cyprus deeply in 2013 has forced many microbusinesses to close down and many others to proceed with significant organizational and structural changes. Since 93,3% of the Cyprus economy is based on microbusinesses this has had a huge impact on the economy, leading to a substantial increase in unemployment. Presently, the vast majority of the remaining micro-businesses are still struggling, trying to survive.

1.2. Research Aim and Objectives

This research was carried out in Cyprus and aims to analyse the economic, social and institutional factors which affect the empowerment of the microbusiness entrepreneurs in their transition to the digital era. This research should be considered as a checklist and guide rather than a theoretical research.

The research objectives are as follows:

1. Understanding and offering an overview of the digitalization progress of microbusiness in Cyprus.
2. Finding if there are any particular key elements, such as digital tools or new business opportunities, that could help microbusinesses in Cyprus to remain economically viable through digitalization.
3. Analysing why some digital strategies fail and what are the pitfalls that micro-businesses in Cyprus need to consider.

For this to be achieved, firstly literature relating to the effective digital transition of a business based on the latest tools, digital channels, digital updates and transformation was reviewed (i.e. Google algorithm continues updates). This also some insights towards finding particular key-elements, such as digital tools or new business opportunities, that could help microbusiness in Cyprus. Next, an extensive literature about IMC, microbusinesses and their challenges as well as opportunities was reviewed. Furthermore, literature about Cyprus, and its particularities as a small island with a micro-business-based economy. Moreover, a survey was carried out to give a clear overview of the digitalization progress in Cyprus and to identify why some digital strategies fail and what are the pitfalls that micro-businesses in Cyprus have to be aware of.

1.3. Research Question

1. At what level have microbusinesses in Cyprus adopted digital strategies?
2. What are main challenges that these microbusinesses are facing in their transition to the digital era?

1.4. Research Hypothesis

There are certain characteristics that distinguish microbusinesses from larger SMEs by being owner-manager entrepreneur (OME) centric and their success and growth are affected by the business owners' characteristics, knowledge and skills. Skills and knowledge of the OMEs are likely to affect microbusinesses to a greater extent since most microbusinesses are OMEs, where all tasks are coordinated, and many times executed by the owner. Lack of exposure is also the reason why microbusinesses do not tend to have the same customer reach as larger companies. Lacking time and economic resources, OMEs consider formal types of advertising ineffective, mostly relying on word-of-mouth communications. Moreover, without data and data analysis OMEs face challenges in identifying market opportunities. Thus, we assumed that a good development of digital skills by OMEs will lead to the good development of the business itself, therefore a better performance.

Hypothesis 1

The microbusiness owner's digital skills and knowledge are correlated with the business level of digital development and businesses owners in Cyprus have developed digital skills and knowledge.

Hypothesis 2

Digital marketing strategies are straightforward for Cyprus microbusinesses and they have reached a good standard of development.

1.5. Value of the Study

The contribution of this preliminary research revealed a gap in the research on digital marketing strategy for microbusinesses. Although, digital marketing has been gaining great attention among researchers and there are a lot of studies related to SMEs, very few have focused on microbusinesses exclusively.

Researchers have noted that digital marketing is of utmost importance to the success of SMEs. Available digital marketing channels can aid companies to convey their messages,

while being much more cost-effective compared to traditional media, with companies shifting their marketing budgets to e-marketing.

As opposed to former studies and research which focused on SMEs, this study focuses particularly on microbusinesses. This research could serve as a guide on how to build a strong online presence based on Cyprus characteristics and data. Since microbusinesses represent 93% of the economy in Cyprus and these firms are the ones that struggle the most since they have neither the resources nor the personnel or skills to effectively deal with digital marketing, this analysis will be important for both the theoretical existent literature as well for the microbusiness owners that can practically put them to use.

This study addresses the need and provides information about the digitalization level of microbusinesses in Cyprus. Microbusinesses need and want to be profitable, but from the author's experience they don't know what is more important and where to start from. Consultants and vendors who work with microbusinesses may also benefit from the conclusions of this study. By understanding why microbusinesses are struggling in this process, consultants may become more effective business partners to small firms.

This research has an important implication also for positive attitude and social change. Firstly, the potential to impact any micro and small business by providing guidelines to help them develop a successful digital marketing strategy, which can increase their competitiveness and survival rates.

Secondly, many young people as they complete their studies and try to join the workforce, are discouraged by the market conditions in the current business environment in Cyprus. Most of the businesses, taking advantages of the high unemployment rates, hire at very low salaries, while offering very bad working conditions. Young people are sceptical of moving to entrepreneur because of the complex skills needed. This study can offer safe guidelines which can control and reduce the failure rate.

1.6. Motivation

The author, besides being a passionate researcher and digital marketer, is also the owner of a digital marketing agency which offers digital marketing services to microbusinesses. The everyday contact with most of these businesses has allowed her to realise how much some of these firms struggle to survive and be profitable. Moreover, she realized that most of the business' owners are unaware of the benefits they can gain from digital marketing and some others even though are aware of these benefits, don't seem to know where to start from and where to focus.

Furthermore, besides the regular counselling services, participating in a number of conferences and organizing trainings and seminars, she realized that she didn't have enough data to help them. Also, she became aware of how many opportunities companies are missing out on, just because they fail to take the appropriate steps.

The author needs to understand first the approximative level on this transition process and then to catalyse a process which can give the best solutions to business owners. Based on the experience from real projects and experiments, the data from this research will help create a blueprint to give any business the opportunity to follow a clear plan, with the best solutions to achieve the best results.

Κεφάλαιο 2

Literature Review

The fourth industrial revolution (the so-called digital era) came with its own tensions, challenges and issues. Businesses are still facing trouble understanding and developing a strategy that will allow them to survive in the new environment. Only a small minority of big enterprises feel that their current business models meet the agility and flexibility required in such a competitive marketplace, that keeps digitizing at lightning speed.

Admittedly, there is no shortage of literature on digital marketing strategies and channels and its benefits for SMEs. But what about microbusinesses? Based on the author's research and past work experience there is a gap in the current literature available regarding how digital marketing theory and practice can work together in the light of the accelerating complexity of the digital era and seems insufficient in providing actionable and practical recommendation to micro-businesses.

There is a paucity of paradigms from some digital marketing guru that can guide business owners to illustrate where trends are going and what features firms should focus on to survive. However, it looks like microbusiness' owners still struggle to keep up with the accelerating complexity of digital tactics and their business transition to the digital world. In view of the changing economic context, it is important that this research provides evidence of this gap and helps micro-business' owners to see what lies ahead so that they prepared to deal with issues that are certain to surface and be equipped in order to be able to survive in this transition to the digital world.

With regards to Cyprus, there seems to be a dearth of academic literature concerning SMEs. To make matters more complicated most of the existing literature and research uses the term "SMEs" failing to differentiate microbusinesses. Therefore, we set out to

identify the gap that is poised to widen the breach between digital marketing strategies and its application to micro-businesses in Cyprus.

This literature review aims first to give an overview of digitalization, its importance to businesses and channels and strategy of digital marketing. Secondly, to emphasize that digital marketing strategies are not enough, and there is a need for Integrated Marketing Communication (IMC) strategy, summarise the connection between IMC, brand equity and consumer buying behaviour based on existing studies. Moreover, to emphasize the changes that the digital era has brought to IMC and consumer buying behaviour patterns.

Third, to review literature in relation to microbusinesses and their characteristics, challenges and opportunities and then to the features of microbusinesses in Cyprus. Fourth, to examine the gap that exists in relation to Google My Business, a very important social media platform with strong correlation to SEO, since it is one of the newest social media platforms.

Fourth, to acknowledge the gap in the existing literature when it comes to microbusiness as well as digital techniques and optimal digital channels for such businesses. Finally, the author aims to draw the connection and critically assess the gap in literature when it comes to microbusinesses in Cyprus, the characteristics of small communities and personal branding as an element of disruption and barrier to further progress.

2.1. Digital Marketing: Benefits and Opportunities for Businesses

The implementation of digital technologies, also known as digitalization, is attracting much research attention since these technologies have opened unprecedented opportunities for small and medium-sized enterprises (Mandal et al., 2016; Acosta et al., 2018; Cenamor et al., 2019). Globalization has removed trade barriers, has created changes in the global value chains, and as a result has allowed a growing number of small and medium businesses to expand their activities internationally, while it has led many researchers and professionals to stress the need for organizations to move to the digital era and learn digital skills (Sousa & Rocha, 2019).

Although the importance of digitalization is widely recognized, digital transformation is not an easy process, and many businesses (especially the small ones) often struggle to deal with the challenges it entails. A study from Warren, back in 2004, found that despite the fact that farm businesses have much to gain from the use of internet technology, particularly given their spatial dispersion and typically small scale, less than one-third of UK farmers were using the Internet for business purposes. Cenamor et al. (2019) study shows that- even today- many entrepreneurial SMEs either due to lack of resources and capabilities or because they suffer from inertia, still struggle to understand the importance of digital marketing and the benefits it can bring to business.

Digital platforms have grown in importance from the functional Information Technology (IT) level to the strategic and management level, and digitalization has become a strategic priority for all businesses. Web analytics and big data are not only relevant to marketing and customer relationship management, but also to new data-driven revenue models and preventive maintenance (Mandal et al., 2016; Bouwman et al., 2019).

According to many researchers, social media, smartphones and iPads have created a new reality of digital communication, which requires a new kind of know-how and that companies often lack coherent vision and strategy when it comes to social media marketing. However, increased competition in the service sector and globalization phenomena have created a sense of urgency for communications within a strategic framework (Afrina et al, 2015; Barger et al., 2016; Alam et al., 2018).

Since in digital marketing everything is measurable, the management of digital platforms, big data and digital resources can improve entrepreneurial SMEs' performance by stimulating knowledge sharing and innovation speed, cost reductions, reputation gains, and opportunity identification (Bahcecik et al., 2019; Cenamor et al., 2019). Web analytics allows one to track responses to marketing efforts instantly, analyse and take the right decision. Thus, digital platform allows firms to identify opportunities and integrate marketing strategies that leverage better responses to highly changeable market needs (Mandal et al., 2016; Rippa & Secundo, 2018).

According to many researchers, digital marketing is much cheaper than traditional marketing and reduces the running expenses of a business substantially. Search engine optimization tactics and strategies, use of social media, Pay-Per-Click (PPC), Content Marketing and Influencer Marketing give the ability not only to reach much more people 24/7 but also to interact with the right prospects and come to a clear understanding what potential customers are looking for (Pawar, 2014; Afrina et al., 2015; Mandal et al., 2016; Bahcecik et al., 2019; Vyas, 2019). In the internet era, when the percentage of services and products bought online is increasing day by day, search engines and websites not only act as a source of information but enables the instant purchase of products or services (Afrina et al., 2015; Vyas, 2019).

However, due to limited resources and capabilities, many firms' digitalization efforts are unsuccessful. Understanding of the performance implications when implementing digital strategies as well as deciding which are the best channels to use according to market characteristics is needed in order to address significant obstacles and benefit from digital platforms. (Sin & Dimitrova, 2018).

While digital marketing does involve many strategies and channels this paper will review the key components which are going to be discussed since the purpose here is to assess the ones which applies to Cyprus Market.

2.1.1. Website

There are over 1.5 billion websites on the worldwide web today. Of these, less than 200 million are active and only a fragment receives traffic on a daily basis. Truth be told, most of the websites are just “parked” domains. What is a real shocker is that small businesses especially, still don't have a website at all, not even a domain to call their own (Laurinavicius, 2016).

According to many researchers, a properly built website is the most powerful medium of communication, a significant construct for brand development through which brands seek to achieve attention and gain a bigger market share (Alcantara-Pilar et al., 2018; Pant & Pant, 2018; Sin & Dimitrova, 2018; Andreou, 2019a; Bahcecik et al., 2019; Ye et al., 2019; Vyas, 2019).

In this era of globalization, what is more important is that, while the physical location (an office, a factory and /or a shop) of any business promotes its products and services in its area, websites are the only tools available to attract global customers and play a vital role in promoting products and services on an international level (Yalcin & Kose, 2010; Bahcecik et al., 2019; Vyas, 2019). Also, the customers have access to products and services from anywhere (Mandal et al., 2016).

Operating capital is a factor that prevents many entrepreneurs from starting a business, as it requires financing. Since the website can represent an electronic form of business and can actually replace a physical office or a shop, it substantially reduces the starting capital as well as running costs of a business (Andreou, 2019a; Bahcecik et al., 2019; Bouman et al., 2019; Vyas, 2019). Moreover, if an office is usually open 9/5, a website doesn't need to put up the "closed" sign, it does not have such constraints, it gives the business the chance to be open 24/7. Additionally, for a young specialist who has just finished his/her studies, it may be challenging to open an office or a physical shop whereas the cost of building a website is considerably lower.

Developing a website is a powerful marketing tool, which is not only less costly, but also a much more effective tool used to reach many people (Yalcin & Kose, 2010; Otero et al., 2014; Bahcecik et al., 2019). It is also an essential element of the digital marketing strategy era since it is the only medium where search engine optimization techniques can be applied (Andreou, 2019a). SEO enables websites to improve their ranking in the search engine results page (SERP) and drive qualified prospects to their website leading to high return on investments (Sin & Dimitrova, 2018).

Businesses seek to build long-term relationships with their business customers and trust is considered as an essential part in reaching that goal. In an era characterized by fake news, creating brand trust is not an easy task. The website is the place where a brand can deliver a consistent branding message and apply strategies that match the brand's overall image to increase credibility and trust (Lude & Prugl, 2018). For a new microbusiness, it can be a challenge to create the image of a trustworthy business. A well-designed website

with completed and up-to-date contact information, policies and well-explained procedures can create trust and certainty that the business is not fake.

Moreover, a business can show expertise and knowledge by creating a sector-specific blog with content that will answer or solve problems concerning the specific needs of its clients. Specialists like lawyers, architects, advertising agencies, fashion designers or handcrafters as well as many other professionals, are given new prospects of communicating with their clients and build trust, through their articles. As Jeffersong (2013) states: *“A good blog is trust building gold for professionals looking to shine within a specialist sector.”*

Moreover, a website allows online customer support through 24/7 services and makes customers feel they are supported and appreciated (Mandal et al., 2016; Andreou, 2019a). Also, it is a valuable source of getting feedback from customers in the form of customer reviews, complaints and opinion. Some customers may have complaints but may never tell you in person, but they are more likely to feel comfortable about their complaints on the website of the company. People feel more comfortable to write their complaints due to the fact they have the option of remaining anonymous (Mandal et al., 2016).

According to Mandal et al. (2016) & Andreou (2019a) a website can offer a business competitive advantage. Although websites are easier and cheaper to build than ever, according to Moody (2019) research has found that 40% of small businesses still don't have a website and there are still businesses which solely rely on social media pages. Kimanzi (2014) warned that this is a failing strategy since the organic reach that can be achieved through social media will continue to decrease while the social media platform has complete control over the audience. Whereas, on a website control lies with the business. Moreover, on a website you can connect all social media and drive the traffic from there to the website where it can be re-targeted. (Andreou, 2019a).

2.1.2. Search Engine Optimization and Local SEO

Search Engine Optimization (SEO) refers to all actions taken to enhance the visibility of a website in the search engine results page (SERP) (Yalcin & Kose, 2010; Afrina et al., 2018;

Sin & Dimitrova, 2018). According to Afrina et al. (2018) the earlier or higher ranked on the search results page, and the more frequently a website appears in the search result list, the more visitors the website will receive from the search engines. SEO may target different kinds of search including image search, local search, video search and/or industry-specific news.

Search Engine Optimization in conjunction with the website and content marketing “drives” customers to the website building a strong brand-consumer relationship (Zhegalina, 2014; Sin & Dimtrova, 2018). Thus, according to Yalcin & Kose (2010) the design of the website is an important factor that must be taken into consideration during the search engine optimization process.

Otero et al. (2014) stated that social media platforms are another vehicle to improve rankings on search engines and they are useful when promoting the content. They emphasized that every business should leverage social media to improve popularity and that the more a firm participates in social media, the better the firm’s search engine rank becomes. Moreover, Andreou (2019b) stressed the fact that social media shares as well as links from social media platform are important signals for search engines and they give a lot of weight on ranking.

According to Olsen & Viglas (2014), SEO is a fast-growing industry and a very complex task, especially since the specific details of search and ranking algorithms are often not publicly available and can change frequently. However, it is widely accepted that almost all search engines try to capture user experience and consider this as a major factor affecting their ranking mechanisms together with backlinks quality. Olsen & Viglas (2014) & Otero et al. (2014) stated that one of the key elements for optimizing search engine visibility is the external link popularity, where a link from an important webpage is considered more qualitative than a link from an unimportant webpage. Yalcin & Kose (2010) stated that a useful website must have simple structured content that can be indexed easily and preferably, while web pages must be provided in HTML format.

According to Patel (2019) and Andreou (2019b) there are many ranking factors that website managers and SEO specialists should pay attention too, but there are some that are considered the most important ones. First, the creation of articles with unique,

qualitative and fresh content which should target the users and not search engines. Second, the use of keywords and keywords strategy and the proper use of these to build proper URLs. It is also incredibly significant that they are properly placed in the title, meta-tags, text and tags of a webpage. Third, quality backlinks matter more than quantity, ideally, those links which come from other relevant websites within the same niche and industry. Important ranking factors are also the speed and the easiness of the website's algorithm, robots.txt and site map which determine the overall functionality of the website.

The search engine market has changed dramatically over the past few years. The major shift has been the rise and the dominance of mobile use and of Google, since today Google has a share of 87.51% regarding mobile search traffic worldwide.

Another important change which has had a huge impact on SEO and has created the branch called "local SEO" was the release of Google My Business platform in 2014. According to many specialists, local search engine optimization - a branch of SEO that focuses on optimizing a website to be found in local search results and Google my Business firm profile- is a top-ranking factor for local search (Bonelli, 2017; Harnish, 2018; Collins, 2019).

According to a recent study by Collins (2019), users are interacting more with brands through local search and they are book appointments online, place orders, and write business reviews. Local pages have experienced increased consumer actions by 30.4% while new reviews per business location increased by 87% in 2018 compared to 2017. Customer Insights and Analytics at Yext stated that with Google My business it is now critical that all businesses claim a Google My Business profile and ensure that their data is accurate.

2.1.3. Social Media

A study conducted by Pawar (2014) found that social networking and online shopping are the most common reasons the majority of users use internet platforms. That's how social networking sites such as Facebook or LinkedIn have become so popular in recent

years, since users are sharing personal and professional views, opinions about products and services and at the same time, get informed about products and services.

It has been assessed by many professionals and researchers that the most common social media platforms are Facebook, YouTube, Instagram, LinkedIn, Google My Business and Twitter and that these platforms have positively transformed the attitudes and perceptions of consumers, helping to revolutionize many businesses. Smith & Zook back in 2011 stated that social media emerged as a real game changer. A study carried out by Bouwman et al. (2019) in 321 European SMEs found that the use of social media and big data had a positive effect in the overall performance of firms. Moreover, Ioanide & Scarlat (2017) consider that the number of followers found on a company's profile, clearly have an impact in the company's value and should be seen as potential customers.

Social media offer many solutions to businesses such as helping them to strengthen customer relationship, to spread and create brand awareness, to use free or paid advertising, to better understand the needs of their customers and gain control over customer satisfaction as well as finding new ideas for products and how to promote them, and to easily check their competition. This is why firms should try to have as many followers as possible (Ioanid & Scarlat, 2017).

The primary advantages of using social media for marketing purposes are reducing customer reaching costs, increasing brand awareness and enhancing the reach (Papasolomou et al., 2013; Pawar, 2014; Afrina et al., 2015; Hudson et al. 2016). According to Papasolomou et al. (2013) social media not only makes it cheap and easy to reach audiences in ways we were not able to do before, but the results achieved are measurable and offer real time data which allows businesses to be flexible and adapt to unpredictable situations.

Moreover, Sin & Dimitrova (2018) stated that social media are not only effective for attracting and maintaining customers, but also for building business relationships. Brand awareness building and brand engagement are considered "a mutually beneficial process through which firms and consumers co-create brand related content and social

experiences on social media” (Bell et al., 2014; Chheda, 2014; Barger et al., 2016; Hofacker and Belanche, 2016; Eigenraam et al. 2018)

Many studies have proven that social media platforms like Instagram, LinkedIn and Facebook are great vehicles for deploying and promoting informative and educational content (Mandal et al., 2016; Sin & Dimitrova, 2018). Moreover, a study conducted by Ye et al. (2019) revealed that the social media are channels for more than just communications and collection of information and that the social interactivity of websites has a positive effect on the brand experience and brand choices.

Gherhes et al. (2017) emphasized the importance of the social media platform for networking and that networking with weak ties (which can provide new information, advice, and fresh perspectives) is associated with increased business performance and positive growth attitudes in active micro-business networkers. Most importantly, networking also improves organisational learning and increases competence, enhancing flexibility, proactiveness, and responsiveness to market changes. Bang and Hell (2015) found that social media can contribute to a firm’s competitive position as long as the firm has a well-established network and has understood the adequate platforms to utilize before the implementation. Moreover, Kietzmann et al. (2011) drew the attention to the fact that users of social network sites will communicate about brands, with or without the permission of the brands, so even if the firms choose to ignore social media, they will always have an enormous impact on their business and brand.

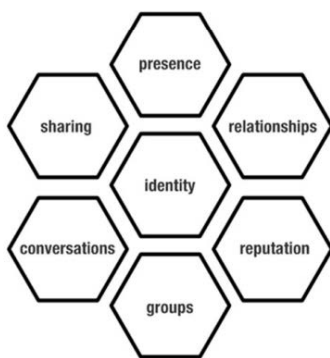


Fig. 01 Kietzman et al. 2011-The honeycomb of social media functionalities

This model proposed by Kietzman et al. (2011) shows the seven functional blocks of social media: building an identity, open profiles for presence and giving info on how the firm can be found, building relationships and reputation through groups and conversation and creating incentives for sharing. The order and the importance of the blocks differs from platform to platform.

2.1.3.1. YouTube

According to Alexa Top Sites Ranking YouTube is considered the strongest social media platform offering the best outcome to businesses. First launched on February 14th, 2005 by Steve Chen, Chad Hurley, and Jawed Karim, YouTube is now the 1st most visited social media platform and 2nd most visited website in the world behind Google. According to YouTube statistics, over 2 Billion logged-in users visit YouTube each month and people watch over a billion hours of video and generate billions of views every day. A study carried out by Moghavvemi et al. (2018) revealed that entertainment, seeking information, and academic learning are some of the main purposes for using YouTube.

YouTube became the most important audio-visual search engine, platform for social media use and the platform with maximum traction in regard to SEO. It is second only to Google, but it is owned by Google. The users of YouTube span across different countries while many users have created videos which have amassed a large following, with some youtubers having more than 100 million subscribers (Lee & Watkins, 2016).

An Ioanid & Scarlat (2017) study found that both Twitter and YouTube are mostly used in the IT sector, followed closely by the services sector, with YouTube being used primarily for marketing purposes. Another study conducted by Kietzmann et al. (2011) revealed that on YouTube the main blocks of digital honeycomb are sharing, building reputation followed by conversation. Thus, firms which want to build brand awareness and reach on YouTube should follow this path.

In relation to brand awareness an important role in digital marketing is now played by the social network influencers. The study carried out by Sokolova & Kefi (2019) which analyses the impact that influencers have on consumer buying behaviour revealed a positive relationship to purchase intention. However, YouTube besides being a platform

where brands can connect with consumers, the “celebrities / influencers” also represents a source of inspiration for brands to create new products. One of the famous cases was the case of L’Oreal which launched a new line of makeup inspired by Michelle Phan, a YouTube beauty vlogger and influencer with more than 4.5 million subscribers.

Viral marketing is a result of YouTube use from “Influencers”. A video is said to become viral when messages surfaced through social media and is watched, liked and re-shared from many people in a very short amount of time (Bahcecik et al., 2019). Many organizations use viral marketing in order to be in the mind of the consumer via YouTube and to position their brands on digitally. Rivera (2019) said that YouTube is “a place where people have either become overnight celebrities or outright brands thanks to their ever-growing following”.

It is becoming clear that brand presence on YouTube equates to a level of publicity unachievable by other platforms (Ruthnum, 2015). She stated that:

“In today’s economy, if a brand claims to want to be a 21st century market leader and doesn’t show up in a YouTube search, then it’s fairly safe to say that they’re missing the point. Its more than that though, brands must effectively and organically become part of the whole YouTube ecosystem in the same way that they aim to do so in our everyday lives”.

Many marketers and digital specialists urge brand owners to have “Brand Heroes” speaking for their brands. According to Ruthnum (2015) there are a wealth of ways in which a brand can boost its brand awareness on YouTube without needing to produce its own original content only by working with those self-made influencers who sculpted the YouTube landscape.

With the evolution of social media platforms, where open communication leads allows for enhanced information discovery and delivery, people no longer read newspapers or watch the news on TV to get informed about what is happening around the world, they just interact on social media platforms and learn by engaging in casual conversation.

According to Nielsen's Google-commissioned analysis as the time people spend viewing TV has declined in the last couple of years, 18-49-year-olds' time on YouTube jumped up 44%, primarily due to mobile viewership.

It is clear to all marketers and specialists that YouTube represents a huge opportunity for all firms, regardless their size or business domain. However, as Lee & Watkins (2016) and Ioanid & Scarlat (2017) stated, unfortunately many times firms tend to overlook and ignore this social network.

2.1.3.2. Facebook

Facebook, the second most popular social media platform and third ranked platform by Alexa Top Sites Ranking (right after Google and YouTube) is a micro blogging service allowing users to publish short messages, videos and photos, visible on a public message board. In this huge virtual community users can connect with "friends", exchange messages, post status updates, share photos, videos and links, use various software applications ("apps"), and receive notifications for different activities. According to Company Info (2018) Facebook continues to maintain its popularity, as it has over 2.27 billion monthly active users as of September 30, 2018.

Facebook became the most important platform for interaction and became a leading force within a very short time (Girshwyn, 2016; Pawsey et al. 2018). The public timeline has turned into an extensive real-time information stream for more than 30% of the world population users according to Statista.com. By sharing, people show a desire to spread a news to one another in this platform. Simultaneously, a comment can open a collective debate where people can increasingly interact with each other. As a result, new relationships can be built.

Although Facebook started as a social interaction platform for personal use, the dynamism of its feature was rapidly adopted and exploited by the marketers who adapted their techniques from 'push marketing' to communicating with customers. The comments from Facebook's timeline became are key to understanding how users engage with a particular content (Girshwyn, 2016; Pawsey et al. 2018).

Studies have shown that Facebook fan page is an ideal platform for picture, daily updates, events and competitions sharing for increasing brand awareness. (Zeghalina, 2015; Bahcecik et al., 2019). Moreover, Facebook platform is used as a vehicle to “drive” customers to a website and boost SEO. (Zeghalina, 2015).

A study carried out by Pereira et al. (2014) revealed that although users are willing to connect to brands on Facebook, they do not tend to interact or to frequently share brand content themselves. Their conclusion back then was that brands must have a solid strategy to help them establish a relationship with their brand profile fans. Andreou (2019c) stated that capturing people’s attention on Facebook nowadays is harder than ever and businesses and brands need to have a clear strategy how to engage their audiences. A number of researchers, specialists and scholars showed that businesses along with their digital presence need to implement important strategies in order to differentiate their brand positioning, to exist in a virtual environment and take advantage of opportunities (Pawsey et al. 2018; Andreou, 2019c; Bahcecik et al., 2019).

Moreover, Pawsey et al. (2018) and Andreou (2019c) explained that to improve engagement, firms should post regularly and have a clear strategy about what kind of posts they create, what is the best time to post and which type of posts earn more engagement. The study of Pawsey et al. (2018) revealed that the posts with the most effective reactions were competitions and videos whereas Andreou (2019c) research showed that posts using humorous elements are the most successful ones.

Bahcecik et al. (2019) and Estrella-Ramón et al. (2019), while investigating the role of Facebook in the establishment of relationships between brands and their fans found that engagement or users with brands’ content are considered to have significant effects on brand equity.

As Einwiller & Steilen (2015), in their study, “Handling complaints on social network sites” emphasised that social media provide numerous possibilities for consumers to publicly voice their complaints about organizations. From interactions on fan pages or groups, data is a real source of information and ideas and allows a company to be aware of eventual complaints. Building and watching the company’s hashtags and alerts not

only gives an organization a sign of customer complaints or any form of brand defamation but also the chance to intervene and take corrective action. Moreover, data from the Facebook Analytics page helps the firms to make accurate decisions in regarding the audience, age, gender, interests, and preferences.

With the use of Facebook for business, the advertising feature and sales was made possible directly from the platform or in conjugation with the website. Moreover, a business can promote discounts, special offers and new products or services (Zeghalina, 2015; Girshwyn, 2016; Bahcecik et al., 2019).

However, with the introduction of the advertising feature the organic reach declined as explained by Jacobson (2018) which led to the rise of “Influencer Marketing”. As Jacobson explained, the idea behind influencer marketing on Facebook is, fundamentally, the same as on any other online platform. An “Influencer” (a Facebook user with a medium-to-large and highly-engaged follower base) might write a blog post about a product or use a brand’s product when describing a recipe on his/her site, and then post a Facebook post with a link to that article tempting people to read the article. This technique helps brands reach a relevant audience.

Besides all the aforementioned advantages and features, Facebook is a platform that helps promote content from other platforms. Moreover, as recognized by many researchers, professionals and scholars, nowadays influencer marketing is the only way to engage younger generations (Girshwyn, 2016; Radzi et al., 2018; Andreou, 2019c; Bahcecik et al., 2019).

According to Jacobson (2018) Facebook has already introduced several features to facilitate influencer marketing: “Branded Content” tags which allow influencers to clearly label posts that they’ve created in partnership with a brand; Facebook Groups for Pages that allows brands to create Groups that are linked to their business page and enable them to engage with their community organically; a new boost feature that lets brands pay to increase the reach of a post that an influencer has created for them. In this way brands can target a specific audience, and the audience will come across the post as originating from the influencer rather than from the brand.

2.1.3.3. Google My Business

Google My Business (GMB) is a free application launched by Google and connected with Google Maps which enables businesses better search visibility by appearing on Google Search and Google Maps (Leon, 2017; Harnish, 2018; Collins, 2019; Donovan, 2019). This feature helps the customers find the physical location and obtain useful information about the business (i.e program, if the business is closed on a particular day, time etc.).

This platform, as most of social media platforms, enables businesses to connect with customers, gain customer insights first in the form of reviews and later from analytics insights. The only precondition for using it is that the business must have a physical location - in other words, it can't operate 100% online. Andreou (2019d) advises e-commerce who want to take advantages of this feature and do not have a physical shop or office to claim their listing declaring their home address as the official address. However, Harnish (2018) states that now with Google My business it is critical that all businesses claim a Google My Business profile and ensure that listings data is accurate.

According to many professionals, consumers have changed the way they interact with local businesses and they now interact more with brands through local searches (Bonelli, 2017; Leon, 2017; Harnish, 2018; Sterling, 2018; Andreou, 2019d; Collins, 2019; Sterling, 2019). A recent study by Collins (2019) revealed that more and more consumers book appointments online, placing orders, and writing business reviews. Local pages saw consumer actions go up by 30.4% and new reviews per business location increased by 87% in 2018 versus 2017.

Sterling's (2018) survey revealed that 82% of smartphone shoppers conducted 'near me' searches and that over 90% of survey respondents were likely to click on the first set of results.

Harnish (2018) stated that 18% of local mobile searches lead to a sale within the same day, 97% of consumers looked online for local businesses in 2017, while 12% looked for local businesses online related to lawyers, doctors, plumbers and restaurants, which benefited the most.

GMB is not just another social media platform or another communication channel (Bonelli, 2017). Its importance was well emphasized in the chapter about Search Engine Optimization and local SEO. Andreou (2019d) referring to the unseen paybacks of Google My Business stated that applying for Google My Business profile is like “making friends” and entering an unwritten partnership with Google. As Leon (2017) stated people rely more heavily on Google to find get answers to their most pressing questions. Thus, Google is becoming a big part of how users discover products and services in their area.

Moreover, with the feature “Businesses like yours are posting!” you can be aware of what your competition is up to without efforts!

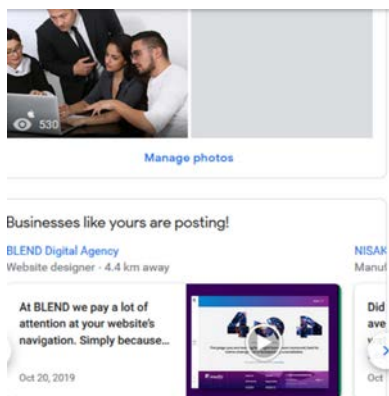


Fig. 02 Google My Business feature “Businesses like yours are posting”

Moreover, people can make direct bookings through the GMB’s Bookings feature makes which makes it simple for visitors to easily schedule appointments through the listing. Furthermore, in relation to publishing news about a particular event or new products as well as special offers and updates, GMB gives businesses a simple way to drum up the business by marketing to sale-seeking audiences these kinds of posts. From the author’s experience most of the people are enticed by a good deal (Andreou, 2019d).

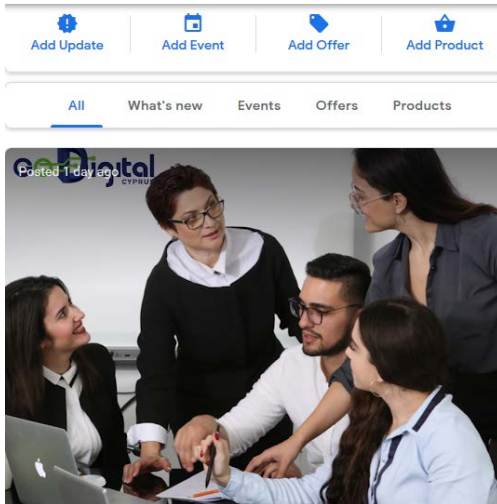


Fig. 03 Google My Business features “Add event” and “Add offer”

GMB allows businesses to manage and monitor reviews. Users’ reviews besides being a very important feature for Google to rank a business, they are a source for businesses to understand and take corrective actions to customer complaints. Good or bad reviews will play a key role in how other customers see a business. Grimes (2012) stated that online consumer reviews are the second most trusted form of advertising.

Moreover, in addition to basic insights, with heatmap insights which can be accessed from the GMB dashboard, Google allows you to track from which areas customers are requesting directions to your business. This provides useful clues into which audiences are attracted to your business (Andreou, 2019d).

2.1.3.4. LinkedIn

LinkedIn was launched on May 5th, 2003 and evolved as a business platform and employment-oriented service where people exchange business opinions between them and publish professional articles. According to Rynne (2016) more than 1 million people have published more than 3 million posts on LinkedIn. Brooks (2019) has stated that a LinkedIn profile is a must for a leader who wants to manage his professional identity, regardless of his/her career stage since LinkedIn is the “go to” site for job seekers and professional networking.

Furthermore, companies can develop their profile in LinkedIn so that the professionals can view and get more information about the company's product and services (Afrina et al., 2015; Ioanid & Scarlat, 2017). According to many professionals, LinkedIn is the most effective platform for business interaction and for building a professional network in it (Rynne, 2016; Baruffaldi et al., 2017; Dubey, 2018; Banerji & Reimer, 2019).

LinkedIn allows businesses to grow and interact with a highly targeted audience. (Dubey, 2018). Sharing professional and expertise content allows one to enhance engagement and hence strengthen up the relationship with targeted audience this generating easier sales (Dubey, 2018). Varun Choraria, the Founder and CEO of Wise Words Interactive Studio Pvt. Ltd., said that LinkedIn managed that, since from the beginning of commerce, customers have always preferred the "human touch" over a cold and pretentious "corporate caress".

LinkedIn is more than just a business tool. Though LinkedIn people and businesses are given the opportunity to show their professional self-promotion skills (Baruffaldi et al., 2017). According to Varun Choraria, LinkedIn is the best business professional social media channel. As Rynne explains (2016) building visibility on LinkedIn can help one build a professional presence that showcases his/her work to the people he/she most want to connect with, and that today's top-performing professionals are social professionals.

Data shows that people engage with many different sources of information every day through multiple channels. According to the Financial Times, Millennials are now «the world's most powerful consumers». Research showed that the Millennials spend 18 hours a day on media and they have one thing in common: a desire to learn. LinkedIn is not a network for interaction and engagement only. It is a platform for lifelong education.

In addition to the human personal touch, through LinkedIn a professional can develop skills and can also publish content to showcase leadership in his/her area of expertise (Rynne, 2016). Furthermore, following influencers will keep you up-to-date on insights from top industry leaders as well as exchange ideas.

Rynne (2016) said:

"You're not just joining a social network; you're joining a community of sophisticated professionals who are simultaneously providing value and seeking news and innovations."

In addition to gaining ideas, an analysis by Banerji & Reimer (2019) revealed that LinkedIn social networks could lead to entrepreneurial success. Start-ups and founders with big following on LinkedIn were more successful in raising funds than the other entrepreneurs.

2.1.3.5. Instagram

Instagram, founded in October 2010 by Kevin Systrom and Mike Krieger and acquired by Facebook in 2012, is amongst the most widely used social media channels. Although, initially based solely in photo sharing, Instagram has become a social media platform with a broader spectrum, especially after introducing the advertisement feature, "Influencer concept" and "Instagram stories".

Studies have found that Instagram is ideal for sharing pictures, daily updates, events and competitions, thus increasing brand awareness (Zeghalina, 2015; Bahcecik et al., 2019; Thomas, 2019). Photo contests, where users are requested to vote for their favourite photo and determine the winner are the most widely used campaigns by brands on Instagram. By organizing such campaigns, brands seek to increase their attractiveness by creating emotional bonds between the brand and the audience.

The concept of #hashtags is widely used on Instagram and it is the most important factor/feature in reaching audiences. It is also the fastest way to gain/receive likes and followers. But one of the best moves which helps increase the number of followers and interaction and has greatly empowered Instagram is the association with Facebook, Twitter and Tumblr accounts and the opportunity to share the same content in all four networks at the same time (Bahcecik et al., 2019).

According to Alexandra Bauer, Marketing Campaign Coordinator at FI GROW "Instagram stories are taking over the platform now" and are currently the hottest feature for many

brands. The only no-win situation/disadvantage is that stories run/remain available for 24 hours only (as originally posted) and then cease to be publicly visible. However, she said that even the disappearing act, is a marketing trick and it has a definite business purpose: “The timeline creates a sense of urgency for followers,” she explains. “The story could be gone when you go back in.”

As elsewhere in digital marketing these days, Instagram presents many business opportunities when a brand has a clear positioning strategy (Conner, 2017; Bahcecik et al., 2019). Cheryl Conner former contributor on *Entrepreneurs* said back in 2017 that a brand Instagram profile “is prime real estate”, and the three key areas to focus on are: profile photo, profile description and URL link. The Bio Section of Instagram should consist of clear information about the brand so that it is clear to followers what the brand stands for.

Moreover, the brands should know that posting a few photos and videos is not enough, but they should prepare a strategic plan for content, use branded hashtags, influencers, engage with the audience and have a clear call to action. Many studies have revealed that purchasing behaviours have changed and that nowadays introducing products to the audience using social network influencers plays an important role in marketing (Grimes, 2012; Sokolova & Kefi, 2019; Thomas, 2019).

A Nielsen survey found that only 33 percent of people trust advertisements while 90 percent trust peer recommendations (Grimes, 2012; Thomas, 2019) and Instagram is where peer recommendations are happening more than anywhere. Thomas (2019) stated that Instagram influencer marketing may just be the golden ticket that provides a business with access to a huge pool of potential customers. However, Instagram platform should be used as a vehicle to “pull” customers to the website (Zeghalina, 2015).

2.1.3.6. Twitter

Twitter is a social media and online news platform where people communicate with short messages – up to 240 characters long – called tweets. Founded in 2006, Twitter is now one of the most popular social media platforms in the world. According to Alexa it's currently ranked at no. 13 internationally and Twitter states that it has 330 million

monthly active users (as of 2019 Q1). Of these, more than 40% use the service on a daily basis (Twitter, 2019).

From the early stage Twitter tried to market the platform as a news platform: “Twitter is where people come to discover what’s happening”. With over 500 million tweets being sent/posted each day, hundreds of millions of people are exploring links, articles, retweets, trends, and spend time to find out more about what’s new. The hashtags, a searchable feature, are what makes the Twitter network special (Ioanid & Scarlat, 2017; Bahcecik et al., 2019).

Law (2019) and Hahn (2019) stated that if you know how to use it, Twitter can be an incredibly powerful marketing tool. Tweets have the ability to attract new followers, encourage new leads, boost conversions, and grow brand recognition (Hahn, 2019). Driver (2019) expressed the opinion that business owners should carefully consider how will Twitter fit into their overall marketing plan. With the right marketing plan, businesses can use the platform to create successful social media campaigns and to increase sales, boost brand recognition and improve customer service. However, all six parts of the Twitter profile (Twitter handle, username, profile picture, bio, header image and pinned tweet) should resonate cohesively with the image, objectives and goals of the brand.

A research conducted by Hahn (2019) revealed that the average Twitter user follows five businesses, and 80% of all Twitter users have mentioned at least a brand in a Tweet. Ioanid & Scarlat’s (2017) study found that both Twitter and YouTube are used mostly in the IT sector, followed closely by the services sector, with Twitter being primarily utilized for communication purposes. However, in 2015, a study by Brandwatch showed that most retail brands still don’t listen to customers on Twitter. They discovered that 46.6% of brands engaged with any tagged @mentions (which were categorized as neutral, questions or complaints). 64.6% responded to questions within 5 days and only 11.2% responded within an hour.

The research (Ioanid & Scarlat, 2017) in the Romanian market found out that although Twitter is not used by Romanian companies as much, it has been proved that it improves

the online performance of the business by at least 30%. They concluded that as in the case of YouTube, although Twitter is undeniably a powerful platform to increase business's online reach, unfortunately many times firms tend to ignore this social network.

While digital marketing involves many strategies and channels, only the key components that are most important in Cyprus, have been reviewed in this paper.

2.1.4. Content Marketing

Despite its growth and importance, digital content marketing (DCM) remains unrecognized and is not completely understood. (Hollebeek & Macky, 2018). According to Bicks, (2016) and Hollebeek & Macky (2018), content marketing is the creation of relevant, brand and niche related content to current or prospective customers on digital platforms, which can foster their favourable brand engagement, trust, and relationships. Dodaro (2018) stated that content marketing generally doesn't explicitly promote a brand, but looks to stimulate interest in its offers, ultimately driving profitable consumer action.

Kaplan and Haenlein stated in 2010 that the way that businesses advertise has moved away from the traditional advertising and it is now more about participating, sharing, and collaborating, rather than solely advertising and selling. In addition to that, today's consumers are becoming increasingly sceptical of advertising and other traditional marketing communications, thus paving the way for DCM's development (Denning, 2016). On the contrary to direct advertising which is designed to convince potential consumers to purchase certain offerings, DCM focuses on adding value to their lives by educating them about the brand, products or/and services as well as their benefits and problem solving (Hollebeek & Macky, 2018).

In an environment of growing online consumer/firm interactions, DCM which aims to develop consumers' brand engagement and trust, has taken centre stage (Mandal et al., 2016; Hollebeek & Macky, 2018). According to Denning (2016), 81% of shoppers conduct an online research before buying and that the majority of that research comes from reading content regarding that research. Furthermore, 95% of buyers prefer brands that

provide content throughout the buying process. Denning (2016) states that if brands manage to build a “customer base of raving fans” they will never have to worry about finding new clients.

Bicks, (2016) stated that there are many advantages when it comes to DCM with two of them being very distinctive. One is that it in contrast to direct advertising that interrupts consumers' activities, DCM is sought out and discovered by consumers and is consumed when they choose to consume it. Another advantage is that DCM offers the consumer something of value, earning in this way his/her trust and loyalty. Bicks (2016) gave Mondial Magazine as an example, which was created by the cycling brand Rapha not to directly promote their brand and products, but to educate their audience about the industry and to drive their audience into the culture and beauty of cycling and fitness. Moreover, they managed to create an emotional bond by presenting these activities with a subtle connection to travel and adventure.

According to all SEO specialists, with the latest Google updates and by pushing at the top of ranking elements the user experience, the content marketing is one of the most important elements for SEO. Some specialists may argue that the only way to successful content marketing is through SEO, whereas some others may argue that the only way to have successful SEO is through content marketing. Neil Patel, one of the world trusted SEO specialists, explains that SEO and content marketing overlap and there is no such thing as SEO without content. He says that “SEO states the requirements. Content marketing fulfils them”.

However, according to the Content Marketing Institute, only 5% of B2C marketers consider their content marketing efforts to be “very effective” and many specialists and content producers complain that content marketing doesn't seem to be working. Neil Patel again explains that there is a need for content strategy when it comes to what to write but also how to promote it. Problems also arise in the case the content is boring, or the writer is inexperienced or unfamiliar with the industry or the product. Patel also explained that another problem is that content marketing takes time to bring results and it can't do miracles in a few weeks or even a few months.

Content needs time to gain attraction and deliver organic results, however quality content will always bring results.

2.1.5. Online Advertisement (Pay Per Click Advertisement)

Search engines provide sponsored and organic (non-sponsored) results based on a web searcher's query. Online advertisement or Pay-Per-Click (PPC) marketing is a way of using search engine advertising to generate clicks to a website rather than "earning" those clicks organically. PPC advertising is often referred to as Google advertising but many specialists simply use the term PPC also when referring to YouTube or Facebook advertisements.

In contrast to traditional advertising on TV, billboards or magazines, PPC ads allow companies to target a specific audience. (Hand, 2017; Morris, 2019; Standberry, 2019). Google AdWords allow businesses to choose particular keywords people will be searching for and send them to a relevant page on their website, in order to get the best chance for conversion. As PPC targets people based on keywords, AdWords offers the best results purely because the ads reach people actively searching for a product or service that the ad offers (Hand, 2017; Morris, 2019; Standberry, 2019).

PPC essentially ensures businesses are found by potential customers on Google at the exact time they are searching for what businesses have to offer. Standberry (2019) stated that 65% of the users who are really looking to purchase something click on these paid ads and 75% of the users who are searching for something – whether that is a product or service – will visit the store advertised within that day. Hand's research (2017) revealed that PPC visitors are 50% more likely to make a purchase than organic visitors.

Moreover, while with TV advertising the analysts must first expect the results and then analyse the data to see how efficient the campaign has been, with PPC, as with all digital data, there is the advantage that everything is measurable in real time. This allows analysts to know exactly what they are getting out of the ads and if the results are not meeting their expectations, they can scale up/make changes immediately. This makes the PPC ads very cost effective (Hand, 2017; Nebojsa et al., 2018; Morris, 2019).

Besides the fact that there is flexibility to make quick changes, optimize results while the ads are running and try new tests, with PPC you only pay when a user actually reaches your website, thus PPC offers high return on investment. Moreover, with PPC you also have a lot of budget flexibility if you want to start with a low budget. You can choose to spend as much or as little as you like, setting your own ad budget and bids as well as daily spending limit (Morris, 2019).

Another benefit of PPC is that it can deliver fast results. In contrast to SEO and Content Marketing which need time to bring results, PPC advertising will deliver immediate results. Actually, the minute the campaign is approved the ads can be viewed by millions of web users. The capacity to launch a campaign quickly and the benefit of reaching the market immediately makes PPC ideal for product launches, seasonal promotions and event-focused marketing (Hand, 2017; Morris, 2019). Furthermore, PPC and SEO work well together as the impressions and opportunities for traffic often apply to the same audience (Morris, 2019).

Also, PPC represents a direct connection with the potential as well as existing clients (Nebojsa et al., 2018). Since PPC is a fast and low-cost solution and it achieves greater engagement with the products and services, it helps to build brand awareness and establish the brand as an industry leader (Hand, 2017; Afrina et al., 2018; Nebojsa et al., 2018; Standberry, 2019). Moreover, Hand (2017) and Morris (2019) stated, PPC isn't just a way to drive traffic to a website. It provides a wealth of useful data, thus a way to understand exactly what your customers are looking for.

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2.1.6. Web Analytics: Google Analytics

One of the most important aspects of digital presence is the opportunity it offers for information and feedback gathering. Web analytics can be defined as the assessment of a variety of data including web traffic, web-based transactions, web server performance, usability studies, user-submitted information and related sources to help create a general understanding of the visitor's online experience (Pakkala et al., 2012).

In the decision-making process, in order to develop competitive strategies business analysts and decision-makers know that the costs of navigating without a social-

intelligence map can be substantial (Pribanic, 2018). Google Analytics (GA) is a Google free tool and represents for any business—an inflection point of opportunity where web data may be explored and utilized for breakthrough insights. GA makes it possible for businesses to collect data from their websites and analyse it to have a clear understanding of the website’s usability and performance, user behaviour as well as the performance of the product (Pribanic, 2018).

GA gives info about how the websites are found by users, the number of people who have visited the website, the content that the visitors have viewed or used, the frequency in which users visit the websites, bounce rates (the percentage of visits that come to a website and leave without viewing other subpages), general info about the visitors, what devices were used to visit the websites, the keywords that were used when the website was accessed via a search engine result page, the web page where the visitor “lands” first, and many useful metrics (Pakkala et al., 2012; Pribanic, 2018; Morris, 2019; Vyas, 2019).

Many specialists have emphasized the importance of these features that GA offers, providing businesses with a series of great advantages. For example, a high bounce rate means that users were unable to find what they were looking for (Summers, 2018). Also knowing from where users come or were directed helps specialists to optimize campaigns and set goals for that specific area (Pakkala et al., 2012; Pribanic, 2018; Summers, 2018).

Social media advertising campaigns are very costly, it is therefore of utmost importance for specialists to know which specific campaigns work and are therefore worth investing in, and which are not. Since GA provides real-time, tangible data allowing campaign specialists to track relevant results, and so terminate campaigns that spend excessive money for low ROI (Pakkala et al., 2012; Summers, 2018). Knowing what keywords drive traffic to the website, can help SEO specialists to optimize the products/ services or blog pages. Moreover, information about what browser customers are using and what kind of computer they are viewing the content from can help them to improve website usability (Summers, 2018).

Market segmentation is one of the most difficult tasks that any marketer or businessperson encounters. With GA market segmentation it is made much easier. By using GA's Advanced Segments, specialists or business owners can easily have access to a lot of important information regarding users and determine how and which ones to target (Pribanic, 2018; Summers, 2018). A very valuable GA feature is the setting goal feature, that allows one to know when a certain goal has been met. This is a great feature especially for companies that can set a monetary value to a specific user event or action (Pribanic, 2018; Summers, 2018).

Google Analytics is a great tool for any business. It requires knowledge and experience on how to retrieve, understand and analyse information but at the same time it provides a company with a lot of useful information on how to gain competitive advantage (Pakkala et al., 2012; Pribanic, 2018; Summers, 2018).

2.1.7. Influencer Marketing and Viral Marketing

Nowadays, brands and businesses are engaging into a more digital approach to communicate with potential buyers and promote their brand or products. This is where influencer marketing becomes a very important element of the marketing mix (Sokolova & Kefi, 2019). An influencer is an individual who has the power to affect purchase decisions made by others because of his/her authority, knowledge, position or the relationship he/she has with his/her audience (Rivera, 2019). Ranga and Sharma (2014) state that influencer marketing is the process of identifying individuals that have influence over potential buyers and focusing marketing activities around these influencers.

Influencer marketing is essentially a virtual form of word of mouth. According to Woods (2016) consumers are much more likely to perceive in a positive way and react to a message that comes from a trusted friend or persona than to direct advertisement from a brand. Whitler (2014) stated that according to Nielsen, 92% of consumers react more positively to recommendations from friends and family than to all forms of advertising.

However, many researches have shown that "Influencer Marketing" is booming.

According to Google, the top 25 YouTube stars attract 12 times more comments than traditional celebrities. Twitter tweeted that nearly 40% of its users claim to have made a purchase as a direct result of a tweet from an influencer. As Davies states (2019) Instagram has killed the fashion magazine and is changing the travel industry. Thomas (2019) stated that Instagram influencer marketing may just be the golden ticket that provides a business with access to an enormous pool of potential customers.



Fig. 04 Think with Google



Fig 05. Twitter's tweet in relation to Influencers

Sam Fiorella Author, a Professional Speaker said that social media has created a unique platform for business's sales and marketing with Influencer Marketing.

Sokolova & Kefi (2019) research found that social network influencers play an important role in marketing and that persuasion cues influencers from YouTube and Instagram showed a positive relationship to purchase intention. Davies (2019) stated that

Instagram is ranked as the most important channel for influencer marketing in 2019 and that Instagram influencer marketing will only go from strength to strength.

Andreou, (2019e) states that although traditional advertisement on TV or billboards still provide an impressive return on investment for businesses and builds brand awareness and trust, this is not feasible for some micro and small businesses with small budgets. Influencer marketing is the answer to the small budgets. Since all businesses need to advertise in some way, micro-businesses just have to choose the suitable arena. Moreover, millennials now engage with seven different sources of information every day through multiple channels and since they are the most powerful market force now, influencer marketing is the right solution for massive reach.

Zhegalina (2015) stated that for achieving brand awareness the organization's goal must be to reach a large number of people regarding brand or product/services. Jackson and Ahuja (2016) found that expanding IMC by adding 'communication through the use of social media and viral marketing communication campaigns' leads to higher brand awareness, and thus improved business performance. Therefore, influencer marketing should be a central part of every modern marketing communication campaign.

According to Ranga and Sharma (2014) influencer marketing is the most vital new approach to marketing. Citing Emily Garvey, they say that:

"The future is not about marketing to influencers – it's about marketing with them. Treating influencers as an extension of your company – rather than a distribution channel – will result in a more impactful experience for influencers and consumers alike."

However, Erotokritou (2019), Personal Branding Expert, explains that an "influencer" is not only about the number of followers, it is mainly about identifying the correlation and alignment of the "persona" with the brand image and business values. She states that businesses need to measure and be aware of the impact that this association will have for the brand and how this will be seen by the customers.

2.1.8. Personal Branding and Networking

Despite its growing acceptance, conflicting ideas still exist regarding Personal Branding conceptualization. According to Erotokritou (2019) personal branding is the process by which we market ourselves to stand out from other professionals/businesspeople in the industry. This process often creates a certain image in peoples' minds about an individual's talents/skills according to his/her popularity, originality or star status (Pfeifer et al., 2017; Erotokritou, 2019). Dodaro (2018) talking about personal branding states that it refers to the practice of marketing and packaging yourself, your career, and your experience as a brand.

Erotokritou (2019) stated that following personal branding strategy offers many benefits:

- Create a sense of individuality and stand out from the crowd.
- Take control of your identity and how you are perceived.
- Become known for who you are and what you stand for.
- Position yourself in the mind of your marketplace.
- Establish yourself as an expert – you will literally become THE go-to person in your field.
- Expand your professional network and build real, meaningful relationships.
- Effortlessly attract new business opportunities, new clients, a new job or even a promotion.
- You can have a local and global impact.
- Your personal brand reputation will always go with you.

Cenamora et al. (2019) and Erotokritou (2019) explain that there is a strong correlation between personal branding, social media, brand awareness, networking and sales. People want to connect with people. They want to see who the person behind the business is, what their values are, their mission, their purpose. People are seeking to connect on a personal level. They mention that the digital platform allows businesses to identify new opportunities and develop network capability, which represent a critical element. Network capabilities can help one plan and execute his/her marketing efforts more effectively and the creation of a personal brand is a MUST in today's business world.

Hadjimanolis (1999) and Zacca et al. (2015) suggested that SMEs are facing barriers to innovation, as well as limited economic and human resources, and thus they rely on external relationships to overcome these liabilities. According to Erotokritou (2019) employers, clients, associates will “Google you” before they even invite you to an interview or a meeting and they will build an image of who you are. Jennifer McClure, founder and CEO of Unbridled Talent and DisruptHR states that whether one has himself worked on building a personal brand or not, everybody already has a personal brand, because our personal brand is how other people perceive us compared to other people in similar positions.

Phillipson et al. (2002) states that effective relationships and comprehensive management of information in local networks can lead to business support.

As Gherhes et. al. (2017) remarks in micro-businesses’ the OME is often responsible for all the tasks involved in running and managing the business and the business performance greatly depends on OME’s capabilities and personality. Furthermore, Markman and Baron (2003) suggest that OME’s success on networking is affected by the business owners’ characteristics, such as self-efficacy, opportunity recognition, perseverance and social skills.

Sin and Dimitrova (2018) found that the creation of a personal brand by the employees enhanced the company’s presence in the industry. Zhegalina (2015) stated that the sheer volume of social media is staggering and the personal selling through social network has become one of the most important elements of the marketing mix. In this context, a developed network capability represents a critical drive for entrepreneurial SMEs’ success (Pentina et al., 2012; Zacca et al., 2015; Acosta et al., 2018; Cenamor et al., 2019). Moreover, developing network capability through digital platforms requires building a network embeddedness that reduces transaction costs (Cenamor et al., 2019).

2.2. IMC, Brand Equity and Consumer Buying Behaviour

The old traditional way of advertising to get potential customers’ attention is not enough anymore. The rapid expansion of communication technologies has greatly enhanced

customers' opportunity to engage with brands when and where they choose to do so (Payne et al., 2017). Smith & Zook, 2011, stressed on the fact that the times when supermarkets sold groceries and petrol stations sold petrol are gone. Now petrol stations sell DVDs, fresh coffee, groceries, gambling games and much more, while grocery stores sell petrol, garden furniture, car insurance and will soon be selling legal advice (including DIY divorce kits). Nowadays, there is a focus on strategies that can create a bond between a brand and a potential customer and can achieve a long-lasting relationship.

According to Nebojša et al. (2018) the customer enters a particular process before deciding to buy a product. First (known as the internal search) he searches for any personal information (memories), examining previous product experiences. If this information is insufficient, the customer then searches for further information from other sources, such as family, friends, acquaintances, neighbours, commercials, vendors, brokers, packaging, store presentations, mass media, review and/or tutorials (Pawar, 2014). This is known as the external search. Thus, brands need to find a way to create such messages which will not only have the ability to reach potential customers, but also will create brand equity and the much-needed bond which leads to engagement. Communication effectiveness is determined by both recipients understanding the message and getting the desired reaction from them. It is very important that the message is perfectly aligned with all the different channels for successful marketing communication to be achieved (Clow, 2010; Pawar, 2014).

The theory of Integrated Marketing Communication (IMC) which emerged during the late twentieth century, now counts more than three decades of life, gaining attention from both researchers and marketers, and its importance has been growing ever since (Clow, 2010; Smith & Zook, 2011; Schultz et al., 2014; Porcu et al., 2017). The digital era and the changes that this brought to the business world has swept away any doubts about its importance, as today, consumers use many sources of information and brands need a "strategic business process" when communicating with potential consumers (Smith & Zook, 2011; Pawar, 2014; Zhegalina, 2015; Payne et al., 2017; Porcu et al., 2017).

This need has been stressed out recently by Bell et al., 2014 not only because consumers use many sources of information, but also because of an increased ability to select what

channels they prefer to use. Moreover, in a global market characterized by high dynamism and fierce competition, businesses must find the most effective and profitable way to promote their products/services in the market (Pawar, 2014; Zhegalina, 2015). Therefore, advertisement practices or any other form of messages to potential customers must, taking into consideration the high level of competition, be carefully designed and deployed since if the message is not right or relevant to consumers' needs, it can easily be overlooked or, even ignored. (Zhegalina, 2015).

According to Zhegalina (2015) the main goal of creating IMC strategy is not so much to generate financial returns, but to contribute to the brand. That is its contribution is more substantial in enhancing the brand value. Zhegalina (2015) compared IMC with music where every instrument has a specific task, and the combined goal is by playing together to produce good music. In the context of integrated marketing communications, every point of contact between consumer and the company has an impact on brand equity (Duncan & Mulhern 2004; Madhavaram et. al., 2005; Zhegalina, 2015; Payne et al., 2017).

IMC, as a four-dimensional construct (message consistency, interactivity, stakeholder-centred strategic focus and organisational alignment) (Porcu et al., 2017) is defined as a circular process that starts with the potential consumer and returns to identify the most effective ways by which the communications programs should be developed (Taylor, 2010; Payne et al., 2017).

Many studies have shown that companies that use IMCs strategy perform better than those still using traditional marketing strategies (Taylor, 2010; Angalia, 2017; Payne et al., 2017; Cenamor et al., 2019). Moreover, a higher IMC level is positively associated with a higher level of economic and financial performance (Serik et al., 2014; Payne et al., 2017; Porcu et al., 2017) acknowledging IMC as an effective promotional tool for communicating consistent messages (Moriarty and Schultz, 2012; (Zhegalina, 2015; Payne et al., 2017; Porcu et al., 2017).

Many researchers have emphasized the role of IMC as a critical component in creating and maintaining brand equity, and the role of brand identity in informing, guiding, and helping develop, nurture, and implement the firm's overall IMC strategy (Madhavaram et.

al., 2005; Moriarty and Schultz, 2012; Seric et al., 2014; (Zhegalina, 2015; Payne et al., 2017).

Kitchen et al. (2004) emphasize that “strategically oriented integrated brand communications can help businesses move forward in the highly competitive world of the 21st century” and that corporate and brand managers need to coordinate their actions of global and even national brand(s) with the aim of integrating all elements of promotional mix. Nowadays, the vital importance of IMC for any business organization in digital era can hardly be underestimated.

Today, more than ever, integration is needed due to globalization and the resulting interdependence between countries and marketplaces. Long-term impact of touchpoints and engagement has a vital contribution to brand equity and forms a profitable relationship between brand and consumers.

2.3. Microbusinesses

Microbusinesses are defined as those businesses employing fewer than 10 staff, (including sole trader, self-employed). They have no access to traditional capital loans and/or require less than \$50,000 to start. Micro-businesses are heavily concentrated in sectors such as Hospitality/Tourism, Business Services (e.g. consultancy), Manufacturing, Scientific, and Technical Services, Construction, Retail Trade and Food Services (Phillipson et al.,2002; Gherhes et al., 2016; Stamatogianni et al., 2019).

2.3.1. Microbusinesses Characteristics

Microbusinesses are critical to the functioning of any economy, as well as the communities within which they operate, and have been recognized as a sector that has the potential to drive the overall economic growth of a country (Reijonen, 2008; Gherhes et al., 2016; Pfitzner & McLaren, 2018; Stamatogianni et al., 2019). According to many researchers (Holmes, 2001; Phillipson et al.,2002; Allinson et al., 2013; Gherhes et al., 2016; Pfitzner & McLaren, 2018; Stamatogianni et al., 2019) although microbusinesses are globally recognised as the most prolific of all businesses and are seen as a significant economic and social factor in the various communities, they remain comparatively

under-researched and there is a shortage of data collected in regards to this specific sector.

Microbusinesses are frequently perceived as a rather homogeneous group with informal approach to management (Phillipson et al., 2002; Allinson et al., 2013; Pfeifer et al., 2017; Pfitzner & McLaren, 2018), which do not generally engage in formal marketing practices, especially OMEs (Gherhes et al., 2017) and where the owner-manager has influence and seems to be present in every aspect and activity of the business (Reijonen, 2008; Gherhes et al., 2017; Pfitzner & McLaren, 2018). Most of them they are not even registered officially as companies or any other form of business. Most of them are not even registered officially as companies. A study carried out by Pfitzner & McLaren (2018) in Australia showed that additional complication is created when trying to determine if a business exists or if it operates as a 'hobby'. Another study carried out by Marques et al., (2018) in Brazil showed that although some of the women may opt for registering their business to gain access to the benefits of the mechanisms that encourage a work-family balance, in the rural area, women still appear to be reluctant to register their business.

Microbusinesses usually function on project-based production and project-based charges. In a study about the characteristics and challenges of the microbusiness Pfeifer et al., (2017) while analysing creative industries (the creative industries comprise a range of diverse industries, including advertising, architecture, the art and antiques market, crafts, design, designer fashion, film and video, interactive leisure software, music, the performing arts, publishing, software and computer services, television and radio), acknowledged that in order to manage the higher risks and small assets, businesses in creative industries tend to use project-based production, which allows them for temporary commitment of resources and provides them with an easier attribution of costs and surpluses.

A study by Muske (2007) showed that micro-businesses normally have close ties to the community within which they operate, typically providing economic and social benefits such as employment opportunities, while acting as places for social interaction.

Since very low budgets are needed (sometimes even no budget at all) to start to operate, micro-businesses have become increasingly popular especially in the last few years (with the rise of e-coms and start-ups) and have contributed to the increase of self-employment. Since the traditional working environment has become life-balance adverse (long-hours, demanding responsibilities and boring tasks), many people are now opting for working from home, in the form of start-up or OME micro-business (Phillipson et al., 2002; Reijonen, 2008). This model which was embraced mostly by young people is now possible in a wide range of businesses with the rapid development of business and communications technologies. As the accessibility and efficiency of these technologies continues to spread beyond urban centres, this has increasing implications for peripheral rural areas (Newbery & Bosworth, 2010).

Although technology has been perceived as both a threat and an opportunity, a study conducted by Pfeifer et al. (2017) in Croatia showed that since technologies affect production, distribution and consumer behaviour, they enable non-professionals (amateurs) to produce and create almost 'professional-style'/level services and as a result many digital micro-businesses have made it into the market.

2.3.2. Microbusinesses' Challenges and Opportunities

According to Gherhes et al., (2016) despite microbusinesses' importance and their role as a drive factor for the overall economic growth of a country, there is not much information on the growth challenges that these significant sub-set of businesses with fewer than 10 employees are facing. Moreover, micro-businesses' lack the so-called high-growth drivers that have been demonstrated. In a study carried out, consisting of a systematic review of 59 peer-reviewed articles on SME growth, it was found that micro-businesses distinguish themselves from larger SMEs by being owner-manager entrepreneur (OME) centric, and are constrained by a tendency to be growth-averse, have underdeveloped capabilities in key business areas, underdeveloped OME capabilities, and often inadequate business support provision.

Microbusinesses are facing a number of specific constraints that affect their growth and development, most notably in relation to capital availability. Micro-businesses have more difficulties accessing credit because of the increased risk and most traditional financial

institutions may refuse to issue a loan to a micro-business (Hadjimanolis, 1999; Phillipson et al.,2002; Williams & Williams, 2011; Allinson et al., 2013; Gherhes et al., 2017; PWC, 2017; Pfitzner & McLaren, 2018).

A study by Markman & Baron (2003) found that the success and growth of a micro-business is not affected only by the financial factors, but also by the business owners' characteristics, such as self-efficacy, opportunity recognition, perseverance and social skills. If the microbusiness owner doesn't have the ability to spot the gaps in the market and recognize the opportunities or lacks the social skills (networking) or his/hers goals and objectives are oriented towards quality of life instead of growth then clearly these microbusiness will not reach growth (Hadjimanolis, 1999; Phillipson et al.,2002; Pfitzner & McLaren (2018).

Microbusinesses face additional challenges compared to SME and larger businesses. They find it harder to hire employees and attract talent because of lack of exposure (Phillipson et al.,2002; Allinson et al., 2013). According to Barringer et al. (2005) employees training was found to play an important part in the rapid growth of SMEs and was critical to maintaining growth. This is likely to affect micro-businesses to a greater extent since most of these businesses are OMEs, where all tasks are coordinated and many times executed by the owner, who due to lack, of time often overlooks training (Hadjimanolis, 1999; Phillipson et al.,2002; Gherhes et al., 2017).

Lack of exposure is also the reason why micro-businesses do not have the same customer reach as larger companies. According to Gherhes et al. (2017) lacking time and economic resources, OMEs consider formal types of advertising ineffective and on word-of-mouth communications. Moreover, micro-business face challenges identifying market opportunities, dealing with financial management and tax and having a solid business strategy (Phillipson et al.,2002).

However, when it comes to taxes micro-business are not treated too differently than any other larger business. The incorporated micro-businesses are taxed at corporate tax rates. If they choose to operate as a sole proprietorship, they are taxed at personal tax

rate. Most micro-businesses are more likely to operate under this structure, only because it takes less effort to register and file paperwork.

The globalization of the markets is forcing all firms to adopt to new technologies and innovation in order to survive and information and communications technology (ICT) represents an additional challenge to micro-businesses. As stated by Hadjimanolis (1999) innovation is a difficult undertaking, especially for micro-businesses with little experience and limited resources. The study written by Phillipson et al. (2002) in the UK showed that at that time only half of the sample firms had access to the World Wide Web.

When it comes to goals and objectives microbusinesses have different goals compared to larger businesses. They have fewer operating expenses than a larger company and because of this, they can more easily increase revenue. This is considered to provide microbusinesses with great opportunities, especially in today's tough economic conditions. After the 2008 economic crisis a huge challenge for many big and SMEs businesses was to cut down on their costs to survive. Since micro-businesses were already operating on low cost it was easier for them to adjust and focus on increasing revenue.

Also, since a microbusiness or a start-up doesn't require great amounts of starting revenue (to start operating), nowadays, it is getting more and more easy to start a business from scratch without spending a fortune. Maybe this is the answer to the fact that, despite recent tough economic conditions, the number of private sector businesses and particularly micro-businesses has risen. The study by Allinson et al. (2013) shows that the number of micro-businesses in the UK has risen in the past 12 years.

2.3.3. Microbusinesses in Cyprus

Cyprus is an island-country in the Eastern Mediterranean and the third largest and third most populous island in the Mediterranean, located south of Turkey, west of Syria and Lebanon, northwest of Israel and Palestine, north of Egypt, and south-east of Greece. The economy of Cyprus is classified by the World Bank as a high-income economy and was included by the International Monetary Fund in the list of the most advanced economies

in 2001. The Gross Domestic Product per capita in Cyprus was last recorded at 30926.50 US dollars in 2018.

After the 1974 Turkish invasion, the Republic of Cyprus' economic revival is mainly attributed to the success of micro-businesses (PWC, 2017). At present, 93,3% of the Cyprus economy is formed by 45706 micro-businesses (employing 1-9 people).

Something that needs to be mentioned is that although most literature and research in Cyprus refers to SME, a study conducted by PWC states that the vast majority of SMEs (94%) are micro-enterprises, the remaining are small (5%) and medium-sized (1%) enterprises. Despite the importance of micro-businesses in Cyprus, as a sizeable part of economies, with significant contribution to the GDP, employment, competitiveness, export earnings and growth in other vital industries, little is known about the diversity of the business model.

As Poutziouris (2003) remarked, although increased profitability is an objective for most micro-businesses, in Cyprus just a small fraction actually is looking to grow in size. Non-economic objectives such as maintaining independence, increased leisure time, better standard of living, personal and job satisfaction, pride, family objectives and a flexible lifestyle remain the main motivational factors.

The number of micro-enterprises in Cyprus declined over the course of the economic downturn which started in 2008 and the haircut in 2013 forced many micro-businesses in Cyprus to close down and many others to proceed with significant organizational and structural changes. After 2013, micro-businesses slowly started to recover. According to the European Commission 2018 SBA Fact Sheet Cyprus The Action Plan for Growth and the Policy Statement for the Enhancement of Entrepreneurship the SME value added rose by 16.4 % in 2013-2017, with growth for the micro-businesses being particularly high (grew by 46.1 %). SME employment rose by 12.2 % within the same period.

The accommodation and food services sector play a bigger role in Cyprus compared to most EU countries. A study conducted by PWC (2017) showed that it is a thriving sector that has experienced exceptional revenues over the last few years with a 12% increase in

revenue during 2016 in tourism. Tourism is viewed as an increasingly important component of the Cyprus economy. As a sector, however, it is dominated by low skilled employment, seasonal demand cycles and perceived low levels of innovation and entrepreneurship.

Moreover, although the Cypriots want to attract affluent tourists, according to Borowiec (2000), they have not yet come up with an idea on how to attract such tourists. He called the people visiting Cyprus garish and vulgar. It looks like the people visiting Cyprus are not the quality of tourism a country like Cyprus, with such history, sea and beauty, should aim for, and that Cypriot governmental bodies have failed one more time to take the right actions on positioning Cyprus as a high-end destination. He wrote in his book that "besides the burning sun and the attraction of the blue sea, there are few beautiful spots along the coast. Unlucky tourists often have rooms with a view of concrete wall of another hotel. Near Larnaca, some rooms charging more than \$100 a day offer a view on the refinery." He continued classifying tourism in Cyprus more expensive than any other Mediterranean destination. Another British visitor wrote to the Cyprus Weekly "We feel that the cost of Cyprus and the lack of infrastructure, along with the huge concrete jungles that all resorts have turned into, have spoiled Cyprus as a destination"

However, micro-businesses form an important basis for future entrepreneurial and economic development in Cyprus. According to PWC (2017) SME employment is projected to rise by 4.4 % within the same period and to generate nearly 8,500 new jobs by 2019. According to PWC (2017) there is a market for start-ups especially after the financial crisis, but because of the lack of capital for new companies, most of them seize to exist at quite an early stage.

During the last five years, there have been significant changes in the principles, conditions and microenterprise regulations of microentrepreneurs in Cyprus.

The European Commission considers SMEs and entrepreneurship as key to ensuring economic growth, innovation, job creation, and social integration in the European Union. However, it looks like no flexible or practical steps have been made towards strengthening the enterprise culture and that many years of delays in adopting to innovations and digital technologies present a barrier to the enterprise culture. Back in

1999 the study carried out by Hadjimanolis showed that over 50% of the firms do not positively experience any government supportive measures and that the majority of them consider the current innovation measures as inadequate.

According to the European Commission 2018 SBA Fact Sheet Cyprus The Action Plan for Growth and the Policy Statement for the Enhancement of Entrepreneurship offers a good policy framework for improving the entrepreneurial ecosystem and, overall, Cyprus has marked a positive progress since 2008. The government has introduced tax incentive schemes for start-up companies aiming to increase the equity capital in the Cypriot start up environment (PWC, 2017). However, despite a notable policy emphasis on providing start-up firms with access to finance in recent years, this SBA area remains the Achilles' heel of Cyprus' entrepreneurial (eco)system.

According to Phillipson et al. (2002) an alternative strategy for supporting small firms is to encourage collective self-help, for example by means of memberships in business clubs, chambers or trade associations to strengthen business linkages and networks. Business associations are very important to business owners. They can provide its members with opportunities for networking and information and resources sharing. By sharing experiences and concerns, business' owners may better anticipate any market opportunities or challenges and act together on important issues. Cyprus lags behind other EU countries not only because of the difficulty they face in getting the necessary finance, but most notably because they operate in an inadequate environment and network to promote digital entrepreneurship and bridge the digital divide.

2.3.4. Cyprus, Small Community Challenges and Opportunities

Geographically, Cyprus is situated close to Turkey, Syria, and Egypt although both Greek and Turkish Cypriots prefer to think of themselves as part of or living close to Europe rather than Africa and the Middle East. According to Bozkurt and Trimikiniotis (2012) Cyprus is 'a Lilliputian country containing multiple asymmetrical state-related formations within a conflict-ridden context, Cyprus remains a puzzle, which lends itself to alternative interpretations'.

The official languages are Greek and Turkish, however, English is widely spoken and written as is German, French and Russian due to large numbers of Cypriot graduates from overseas universities. Cypriots are highly educated and multilingual, however they tend to be more reserved initially to make friends than Americans and most Europeans, although they do become closer friends over time once friendships develop.

Cyprus institutions are represented mainly by men with only a few women in the last couple of years getting involved in politics. They believe that the primary role of a woman is to get married and have children and that women should focus on caring and serving the needs of others, especially their children. This concept is still very strong in Cyprus. Even when women have full-time jobs, they usually expect little help from their spouses. Cypriot women do not talk much about themselves, what they want or what they have achieved. Due to gender socialization, women usually speak very little about themselves because if they do, they will be judged as inappropriately showing off. This judgement, however, traps both genders since men also avoid speaking about their talents, success or/and achievements.

Most of the culture in the island is linked with the Greek culture and Greek Cypriots are well known for their hospitality, a fact reflected by the Greek word "xenos" used for both stranger and guests. Life is meant to be enjoyed in Cyprus with an emphasis on "working to live" culture as opposed to "living to work". Most of the time social meetings or even business meetings take place over a cup of coffee. Cyprus is a small island, a small community where people usually joke about how "Cyprus is a small village where everybody knows almost everybody".

Κεφάλαιο 3

Research Methodology

In this chapter it will be explained why certain literature was chosen and what methodology was chosen for collecting the primary data as well as the method applied for the study of the results.

According to Veal (2006) there are two major research methods that can be used for a deductive research: quantitative, where the analysis is based on a large unbiased sample, and qualitative which is based on a smaller sample but using more descriptive data. In the first stage the need of quantitative data as primary data and literature review as secondary data was assessed by the author. Due to the complexity of the issue, this research was firstly based on an extensive literature review.

Relevant literature was first studied: academic research about digital marketing and its contribution to business performance, as well as an extensive literature about IMC, micro-businesses, the challenges they face and opportunities available. Moreover, literature about Cyprus was reviewed, and its particularities as a small island with an economy based on micro-businesses were studied.

According to McMillan and Weyers (2011) questionnaires are more applicable when the sample is widely dispersed (as it gives the possibility to be e-mailed) and when the data gathered is sensitive (the questionnaire is anonymous and it encourages honesty, thus is more reliable).

After that, a questionnaire was prepared to gather a satisfactory volume of primary data and to give an exact overview of the digitalization progress in Cyprus. Moreover, the questionnaire was set to identify why some digital strategies fail and what are the pitfalls that micro-businesses in Cyprus have to take into consideration. Due to the author's

motivation on gathering data about micro-businesses' level of digitalization, it was decided that the demographic segment for the research will be micro and small businesses.

The questionnaire was assembled for an individual who deals with the digital marketing of a business or the manager of a digital marketing department. In the subject line as well as in the body of the email sent as introductory to the questionnaire it was specified that the person who should answer the questionnaire is the person who deals with the digital marketing of the business.

One very significant aspect was taken in account when the questionnaire was created. Since the survey was addressed, in most of the cases, to the owners of the businesses, which in Cyprus are the people in charge for most of the operations of the business, their time is very limited. Thus, the first goal was to limit the number of the questions to 20 questions and the time needed to answer them to 10 minutes. In order to urge the people to complete the survey, it was clearly specified in the introductory email that was sent to them, that the survey content was made up of only 20 questions and it would take less than 10 minutes to complete.

The questionnaire was designed to cover the research hypotheses as well as to shed light on further steps that need to be taken by microbusinesses in Cyprus.

Questions about age and gender are a part of almost every demographic survey. However, it was assessed by the author's experience that gathering data about age and gender respondents is not of vital importance since it would not influence the research questions. The author knows many young business owners with no digital skills at all as well as many business owners in their 50s with a lot of digital knowledge. Moreover, in relation to gender the literature review showed that the vast majority of the businesses in Cyprus are managed by men. However, it is acknowledged that further statistical analysis will be required in the future as for the results to be proven significant.

The first question of the survey was about the number of the employees of the business. Data about the number of employees of a business was considered as of vital importance

in order to assess how many of the firms participating were micro-businesses. However, after analyzing the data of this survey, it is acknowledged that further statistical analysis is required in the future in order to have clear data about micro-businesses in Cyprus and the number of employees for the results to be proven significant. Further clarification should be made such as businesses with 1 employee, 2-3 employees, 4-5 employees, 6-7 employees and 8-9 employees.

The second question was in relation to the segment of the economy that the company operates. This was considered important in order to assess that all the sectors of the economy were included in the survey. Moreover, since the literature review revealed that e-commerce is a new and significant segment of the economy it was added in order to understand if Cyprus is taking advantage of it.

The literature review revealed that digital channels are the best channels for small businesses to employ in order to reach new customers as well as to inform existing customers about new products and services. Moreover, it was emphasized that there is a need for all businesses to build an IMC strategy where traditional marketing techniques must be integrated with digital marketing techniques. To get an overview of how many businesses started to use digital channels as well as how many businesses have started to integrate offline techniques with online techniques questions 3-4 were formulated.

Questions 5; 8; 9; 10; 12; 13; 14; 15 and 16 were formulated to validate (accept or reject) the first hypothesis. The questions were set so as the answers to reveal the owner's (or person in charge for the company's marketing) digital skills and knowledge as well as if there is a correlation between the owner's skills and the level of digital development of the business.

Questions 6; 7; 9; 11; 14; 16; 17; 18; 19 and 20 were formulated to validate (accept or reject) the second hypothesis. The questions were set so as the answers to reveal if digital marketing strategies are straightforward for micro-businesses in Cyprus and that they have developed significantly.

The chapter recommendation is an analysis of the answers provided to the questions: 3; 4; 12; 14; 17; 18; 19 and 20. The chapter recommendation is an analysis of the answers provided to the questions: 3; 4; 12; 14; 17; 18; 19 and 20.

To improve the probability of accurate responses, the questions were closed questions and most of the answers were measured using the Likert five-point scale (from very poor; poor; average; good and excellent). As a starting point, the author sent the questionnaire to people she knows, either as customers or via interacting with the micro-business sector. It has to be said that most of the questionnaires sent to these micro-businesses were answered, providing a high number of answered questionnaires in relation to the number sent out. Then emails were retrieved from the Cyprus yellow pages and the remaining questionnaires were sent.

The questionnaires were emailed to 485 candidates and the respondents were given 10 days to return their completed answers. After that the first reminder was sent. The returned completed questionnaires were 205 but only 199 were valid.

3.1. Reliability and Validity of the Study

As a pilot-study, the initial questionnaire was first tested in face-to-face interviews with 15 business owners. It is worth mentioning that the businesses chosen for the pilot testing were business known by the author, so the author could test if the questions were formulated in a proper way, so it was clear to the respondent what he was asked. As a measure of validity, all 15 interviewed were asked to state what they thought each question meant. Feedback from these interviews was used to reform the questions and to make sure that the questions were not ambiguous and that instructions were easy to be followed.

3.2. Limitations of the Study

As with any research study, this paper presents limitations that need to be acknowledged.

Despite the fact that the sample used in the present research is representative of the total amount of micro-businesses, it must be acknowledged that it is a relatively small sample and there is a limitation in terms of further segmentations. For example, most micro-

businesses have only 1-5 employees. Many micro-businesses in Cyprus (lawyers, doctors, plumbers, artists, retailers, etc.) consist of 1 to 3-4 employees at most.

Moreover, the need to interview business owners is acknowledged, for example, to be informed if business owners understand the challenging factors, such as limited economic resources, limited skills or knowledge about the importance of digital presence.

Furthermore, the author suggests that scholars conduct further research on IMC using larger samples to enhance and strengthen the IMC body of knowledge.

Finally, interviews with professionals and practitioners would shed more light on how to overcome these challenges in a way that will help the micro-businesses.

Therefore, it is the researchers' hope that other scholars will endeavour to further develop the proposed in-depth interviews of both microbusinesses' owners and practitioners to fill the current gap between academic and professional perspectives.

Κεφάλαιο 4

Data Analysis: Findings and Discussion

This research aims to analyse the institutional, social and educational factors which affect the empowerment of the community/group of micro-business entrepreneurs. It attempts to identify the challenges that still continue to exist in this community/group, as well as the opportunities that they bypass that could help them achieve a better business performance.

According to Philefteros (2018) only 89 companies in Cyprus employed more than 249 people in 2017. If we exclude the organisations such as EAC, Cyta, RIK, the University of Cyprus and TEPAK, there were only 84 large private enterprises in Cyprus. Thus, the category of SMEs included 92,095 companies that employed 1-9 people, 4,060 that employed 10- 49 people and 674 that employed 50-249 people. These statistics clearly show that the vast majority (almost 92% from the SMEs) are actually micro-businesses.

Table 01. Questionnaires and responses:

Survey type	Questionnaire (Google Form)
Survey date	01/06/2019 up to 20/11/2019
Number of Questions	20
Number of send out questionnaires	485
Number of returned completed questionnaires	203
Number of valid questionnaires	199
Demografic segment	Small and microbusinesses
Area	Whole Cyprus

Table No. 01 – Data about the questionnaires

A valid questionnaire was considered the questionnaire with all 20 questions answered.

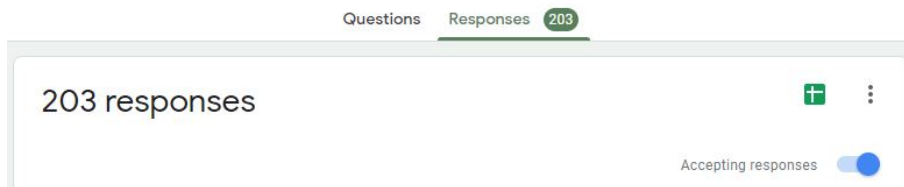


Fig. 06. Screen Shoot from Google form showing the number of answered Questionnaires



Fig. 07. Screen shoot from Google Form showing the number of unanswered questionnaires

Before starting the analysis, it is important to mention that the study of the questionnaire answers exported on a XL sheet revealed that there is strict correlation between business owners’ digital skills and knowledge with the level of the business’ digital development. As highlighted below, it clearly shows that the business owners that recognized the importance of digital marketing are the ones that have mostly developed a digital presence for their business.

3.What methods do you employ	4.What methods do you use	5.Overall how effective do you think it is	6.Do you have a digital marketing strategy	7.Do you allocate a certain budget for digital marketing	8.How do you deal with digital marketing
Advertise online (website, Facebook, Email, Organize events)	None	Important	I am in the process to create one	I spend when I take certain actions	We have an in-house
I have a well-defined offline and online presence	We have a well-defined plan	Very important	Yes	I have allocated a monthly amount	I use a 3rd party agency
Advertise online (website, Facebook, Email, Organize events)	None	Very important	Yes	I spend when I take certain actions	I do it myself when I have time
None	SMS	I don't know	I'm not sure if it will benefit my business	No, not important for my business	I don't, not related
Leaflet/flier advertising (through Email advertising)	None	I believe that it has its role	I'm not sure if it will benefit my business	I have allocated a monthly amount	I do it myself when I have time
None	Organize events	I believe that it has its role	I am in the process to create one	I am thinking if I should invest	I am thinking to start
Advertise online (website, Facebook, Email, Organize events)	We have a well-defined plan	Important	I am in the process to create one	I have allocated a monthly amount	We have an in-house
Advertise online (website, Facebook, Email advertising)	None	Important	I am in the process to create one	I have allocated a monthly amount	We have an in-house
I have a well-defined offline and online presence	None	I believe that it has its role	I'm not sure if it will benefit my business	I would like it but not enough resources	I do it myself when I have time
None	None	Important	I am thinking to start	I am thinking if I should invest	I am thinking to start
Advertise online (website, Facebook, Organize events)	None	Very important	I am thinking to start	I spend when I take certain actions	I am thinking to start
Advertise online (website, Facebook, Organize events)	None	Important	I am thinking to start	I am thinking if I should invest	I do it myself when I have time
I have a well-defined offline and online presence	We have a well-defined plan	Very important	Yes	I have allocated a monthly amount	We have an in-house

9. Do you use any tools to track how often do you use them?	10. How often do you use them?	11. Do you use them to track your business?	12. How do you deal with them?	13. Do you believe that artificial intelligence will help your business?	14. Do you have a content strategy?	15. Do you check to see the Google Analytics?	16. How does social media fit in your business?
Yes, Google Analytics	Weekly	Yes	I work constantly on my I have a keywords strategy, I pay a lot of attention to keywords	Yes	I pay a lot of attention and spend I have a social media plan and d	Fac	
The agency does it and ana	Daily	Yes	I work constantly on my I have a keywords strategy, I pay a lot of attention to keywords	Yes	I know that ranking is important i I have a social media plan and d	Fac	
Yes, Google Analytics	Weekly	Yes	I work constantly on my I have a keywords strategy, I believe it is important but not on r	Yes	I pay a lot of attention and spend I have a social media plan and d	Fac	
I am not sure if it is import	Never	Yes	I set it up but I don't use it	No, not important for my ma	I don't know what content strate I don't know what Google ran	Not relevant to my business	Not
No, not important for my b	Never	Yes	I set it up but I don't use it	No, not important for my ma	I don't know what content strate I don't know what Google ran	Not relevant to my business	Not
I would like it but I don't	Never	Yes	I am think I don't have one	I am thinking that I should pc	I heard that is important, but I don't know what Google ran	I am thinking to start	Fac
Yes, Google Analytics	Monthly	Yes	I do some work from tin	Yes	I believe it is important but not on r	I know that ranking is important i	I have a social media plan and d
Yes, Google Analytics	Monthly	Yes	I work constantly on my	Yes	I search and post on my social I do some keywords research, build I do some SEO	I have a social media plan and d	Go
I am not sure if it is import	Never	Yes	I am think I don't have one	I am not sure if they are imp	I believe it is important but not on r	I heard about ranking, but I don't	I do some occasional posting
The agency does it and ana	1-2 times a year	Yes	I am in the I do some work from tin	Yes	I am thinking that I should pc	I heard that is important, but I don't	I don't know what Google ran
I would like it but I don't	1-2 times a year	Yes	I would li I don't have one	Yes	I search and post on my social I heard that is important, but I don't	I don't know what Google ran	I am thinking to start
I would like it but I don't	Never	Yes	I am in the I don't have one	Yes	I search and post on my social I don't know what content strate	I heard about ranking, but I don't	I do some occasional posting
I would like it but I don't	Never	Yes	I would li I don't have one	Yes	I search and post on my social I don't know what content strate	I heard about ranking, but I don't	I do some occasional posting
Yes, Google Analytics	Daily	Yes	I work constantly on my	Yes	I search and post on my social I do some keywords research, build I do some SEO	I have a social media plan and d	Go
Yes, Google Analytics	Monthly	Yes	I do some work from tin	Yes	I search and post on my social I do some keywords research, build I know that ranking is important i	I have a social media plan and d	Fac
I would like it but I don't	1-2 times a year	Yes	I do some work from tin	Yes	I am thinking that I should pc	I heard that is important, but I don't	I heard about ranking, but I don't
I would like it but I don't	Never	Yes	I would li I don't have one	Yes	I am thinking that I should pc	I heard that is important, but I don't	I am thinking to start
Yes, Google Analytics	Monthly	Yes	I set it up but I don't use it	Yes	I am not sure if they are imp	I don't know what content strate	I do some SEO
							I have a social media plan and d

Fig. 08 Showing the correlation between business owner's skills and digital development of the business.

3. What methods do you employ?	4. What methods do you use?	5. Overall how effective do you find them?	6. Do you have a digital marketing budget?	7. Do you allocate a certain budget for digital marketing?	8. How do you deal with your budget?	9. Do you use any tools to track your budget?
Advertise online (website, Face	Face SMS	Very important	Yes	I have allocated a monthly amount	I do it myself when I find sor	Yes, Google Analytics
Advertise online (website, Face	SMS	Very important	No, not important for my business	No, not important for my business	I don't know what Google ran	I do some occasional posting
Advertise online (website, Face	We have a well-defined plan	Very important	Yes	I spend when I take certain actions	I do it myself when I find sor	I would like it but I don't
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
None	None	Not relevant to my business	No, not important for my business	No, not important for my business	I don't know what Google ran	Not relevant to my business
Leaflet/flier advertising (through	SMS	Very important	I am thinking to start	I am thinking if I should invest	I do it myself when I find sor	I would like it but I don't

10. How often do you use them?	11. Do you use them to track your business?	12. How do you deal with them?	13. Do you believe that artificial intelligence will help your business?	14. Do you have a content strategy?	15. Do you check to see the Google Analytics?	16. How does social media fit in your business?
Weekly	Yes	I work constantly on my	Yes	I pay a lot of attention and spend	I have a social media plan and d	Fac
1-2 times a year	No, not im	I don't have one	No, not important for my ma	I believe it is important but not on r	I don't know what Google ran	I am thinking to start
Never	Yes	I am in the I don't have one	Yes	I am thinking that I should pc	I believe it is important but not on r	I heard about ranking, but I don't
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	No, not im	I don't have one	No, not important for my ma	I don't know what content strate	I don't know what Google ran	Not relevant to my business
Never	Yes	I do some work from tin	Yes	I am thinking that I should pc	I believe it is important but not on r	I heard about ranking, but I don't
Never	Yes	I am in the I don't have one	Yes	I have a keywords strate	I pay a lot of attention to keywords	I know that ranking is important i

Fig. 09 Showing the correlation between business owner's skills and non digital development of the business.

Question 1 "How many people work in your company?"

In order to assess how many of the firms participating were micro-businesses, the first question of the questionnaire was designed to identify how many of the responders were actually a micro-business.

1. How many people work in your company?

201 responses

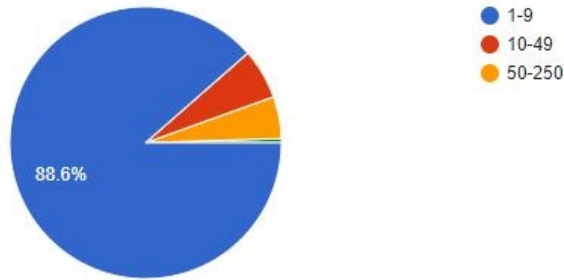


Fig. 10. Answers to the first question showing that 88.6 were microbusinesses and another 6% were small businesses

If we take in to account Philelefteros' statistics, that show that from the total number of SMEs, 92% of the businesses are actually small or micro-businesses, it can be assumed from the responses obtained in our research, with responders stating that 89% employed 1-9 employees, that our sample is very close percentage-wise to the real one, which gives the author the confidence that the results are representative and accurate.

Question 2 "What is the sector of your company?"

2. What is the sector that the company offers services

201 responses

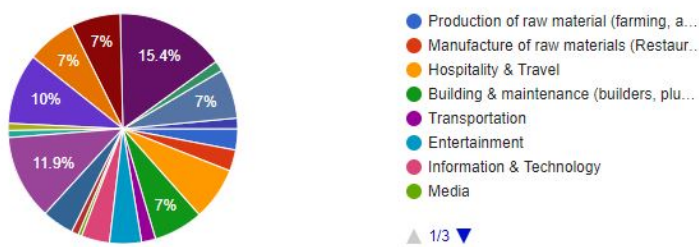


Fig. 11. Answers to the second question showing the industry of each business

The highest number of answers (15,4%) came from the retail services sector, 11,9% came from the wellness and beauty services sector and 10% came from professional services

(lawyers, doctors, accountants etc.) sector. The lowest percentage (1.5%) came from the e-commerce services sector.

The low percentage is attributed to e-coms owners, which is a bit surprising, considering the global trend. As stated above, one of the most important opportunities that digitalization has brought is the rise of e-coms, since a very low budget (and sometimes even no budget at all) is needed to start operating. Moreover, Phillipson et al., (2002) suspected that for many people, who have been made redundant and finding themselves in a rural area where they have to make a living, an e-com was the answer.

After the 2013 haircut, many people in Cyprus were forced out of the work market. The Cypriot government adopted the European Program to support SMEs and introduced tax incentive schemes for start-up companies. However, as the low percentage of answers from e-coms owners shows, this idea has not yet gained popularity in Cyprus.

Question 3 “What methods do you employ for reaching a new customer base?”

3. What methods do you employ for reaching a new customer base?



200 responses

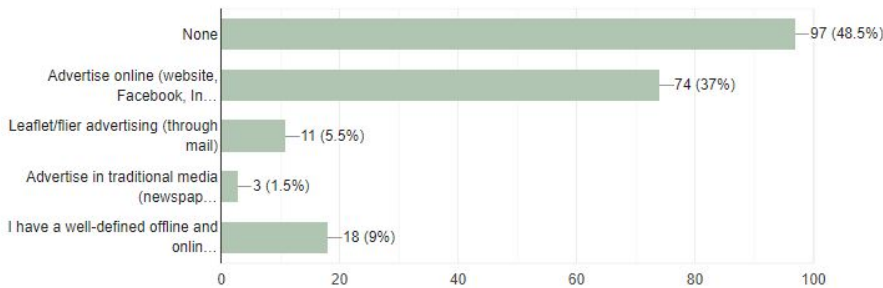


Fig. 12. Answers to the Question 3

Answers	Percentage of respondents	Evaluation of responses provided
None	48,5%	Very poor
Leaflet/flier	5,5%	Poor
Online	37%	Average
TV, billboards	1,5%	Good
Well defined plan	9%	Excellent

Table No. 02 - Response pattern on whether businesses are taking action and employ a mix of methods for reaching new customers.

The results indicate that almost half of the respondents (48,5%) do not take any action to reach new customer base and only a small percent of 9% have a well-defined online and offline plan. 37% of the respondents said that they use online advertising. However, and only a small percent of 5,5% use traditional media like leaflet/flyer and a very small percent of 1,5% can afford TV and billboards advertising.

Among the 37% of those who replied that they do online advertising, the 15,9% said they only tried 1-2 times (analysed on the Question 19).

With almost half of the respondents stating that they are not taking any action and only a small percentage of 9% saying that they have a well-defined plan, we can conclude that the vast majority of the micro-businesses in Cyprus have a very poor performance in relation to taking actions to approach new customers. With the rise of social media, people nowadays not only have the opportunity to compare products and prices, but they also have access to new things all the time. The time when customers were loyal to a brand is gone. It is therefore very important that businesses work hard to replace lost customers and to keep building their customer base.

Moreover, as stated by Sousa & Rocha (2019) globalization has softened trade barriers resulting in a growing number of small businesses expanding their activities internationally. It is assessed that micro-businesses in Cyprus are overlooking a lot of opportunities, by not taking advantage of the digital tools to expand their customer base.

Question 4 “What methods do you employ for informing your customers about new products/services?”

4. What methods do you employ for informing your customers about new products/services?
200 responses

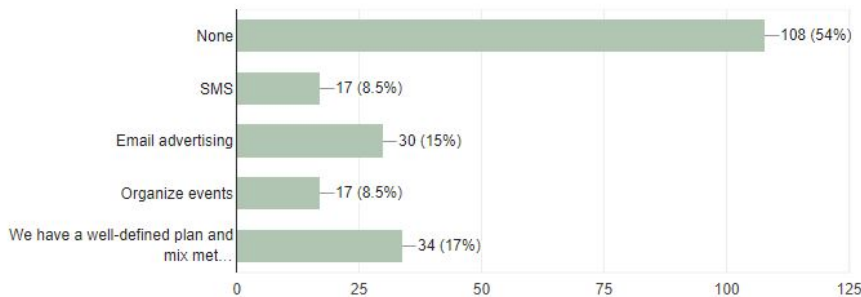


Fig. 13. Answers to the Question 4

Answers	Percentage of respondents	Evaluation of responses provided
None	54%	Very poor
SMS	8,5%	Poor
Email advertising	15%	Average
Organize events	8,5%	Good
Well defined plan	17%	Excellent

Table No. 03 - Response pattern on whether businesses are taking action to inform customers about new products/services

The results show that more than half of micro-businesses don't take any action to inform existing customers about their new products or services or any special offers, and that only 17% have a well-defined plan.

As stated by Pappasoloumou et al. (2013) businesses need to maintain communications with existing customers even during troubled times in order to retain their market share. Moreover, Afrina et al. (2018) emphasized that nowadays customers are in an endless search for new stuff and companies need to continuously update information about their

products or services. If businesses don't take actions to keep existing customers engaged with new products, the competition will do. The very low percentages of businesses having a well-defined plan leads to the assessment that most of micro-businesses in Cyprus are performing really poorly in keeping existing customers.

Question 5 “Overall how effective do you consider digital marketing activities for your business?”

5. Overall how effective do you consider digital marketing activities for your business?

201 responses

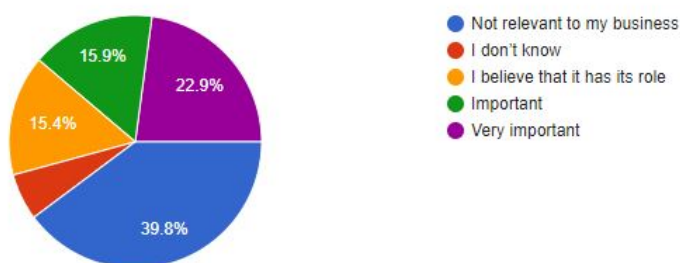


Fig. 14 Answers to the Question 5

Answers	Percentage of respondents	Evaluation of responses provided
Not relevant	39,8%	Very poor
I don't know	6%	Poor
I believe it has its role	15%	Average
Important	15,9%	Good
Very important	22,9%	Excellent

Table No. 04 - Response pattern on whether digital marketing is important or not

According to many researchers digital marketing is much cheaper than traditional marketing and digital platforms and tools reduce the running expenses of a business substantially. Search engine optimization tactics and strategies, the active use of social media, PPC, Content Marketing and Influencer Marketing, allow companies not only to reach a greater number of people 24/7, but also to interact with the right prospects and

learn exactly what they are looking for (Pawar, 2014; Afrina et al., 2015; Mandal et al., 2016; Bahcecik et al., 2019; Vyas, 2019).

With close to 60% of the participants in our questionnaire stating that digital marketing activities play an important role to their business, we can conclude that a large percentage of micro-businesses in Cyprus clearly understand that innovative digital marketing can be a very effective way for attracting, maintaining and building business relationships.

With these responses in mind, we can safely assume that more than half of the micro-businesses in Cyprus do recognize the importance of digital marketing and they are either taking steps or are open to taking those steps to adopt digital marketing strategies.

Question 6 “Do you have a digital marketing plan?”

6. Do you have a digital marketing plan?

201 responses



Fig. 15 Answers to the Question 6

Answers	Percentage of respondents	Evaluation of responses provided
Not important for my business	45,3%	Very poor
Not sure if will benefit my business	9%	Poor
I am thinking to start	17,4%	Average
I am in the process to create one	10,4%	Good
Yes	17,9%	Excellent

Table No. 05 - Response pattern on whether businesses have a digital marketing plan

Gherhes et al. (2017) stated that another capacity that is underdeveloped and a practise almost absent in micro-businesses is business planning. They emphasized that strategy development, objective setting, performance measurement and business planning are important tools for achieving growth. Moreover, the process of gathering trade intelligence and market research prior to entering the market, leads to better performance, and the capabilities derived from these practices facilitates strategic thinking and opportunity recognition. Therefore, an understanding of key marketing principles and techniques can help micro-businesses start growing from an early stage.

It has to be noted that a very high percentage of the respondents (45,3%) did not recognise that a digital marketing plan is important for their business and only a small fraction (18%) actually have a digital marketing plan. This leads to the conclusion that almost half of the micro-businesses are not benefiting from digital strategies.

Question 7 “Do you allocate a certain budget for your digital presence?”

7. Do you allocate a certain budget for your digital presence?

200 responses



Fig. 16 Answers to the Question 7

Answers	Percentage of respondents	Evaluation of responses provided
No, not important for my business	47,5%	Very poor
I am thinking if I should	10%	Poor
I would like but not resources	9,5%	Average
I spend when I take certain actions	20%	Good

I have allocated a monthly amount	13%	Excellent
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Table No. 06 - Response pattern on whether businesses are allocating certain budget for digital marketing

As stated above, it is very important for a micro-business to understand the advantages of digital marketing strategies and tools. To gain the attention of the target audience and meet the planned objectives, businesses need to take certain steps which usually involve a certain cost. (i.e. budget for PPC campaigns, SEO services or the creation of videos and branded materials for social media).

Hough (2019) emphasized the need for a microbusiness' owner to avoid sporadic marketing and instead take a strategic and systematic approach to build a solid strategy, focus on the business' specific target market and use the right metrics to measure marketing results. Moreover, he stated that micro-businesses which don't allocate a marketing budget will definitely fail, since even the best products and services won't sell themselves.

It has to be noted that a huge percentage (almost half of the respondents) said that they don't consider the allocation of a certain budget for marketing to be important for their digital presence, and only a small percent of 13% actually allocates a budget.

It was previously mentioned that many researchers found that micro-businesses are facing a number of specific constraints in their efforts to grow and develop, most notably in relation to gaining access to capital. However, only 9,5% of the respondents choose the answer "I would like to allocate but have no resources yet" which leads to the conclusion that the availability of capital is not the main issue in this case. With these responses in mind, we can safely assume that only a small percent of 13% of micro-businesses in Cyprus recognize the importance of allocating a certain budget for their digital presence.

Question 8 “How do you deal with your digital marketing?”

8. How do you deal with your digital marketing?
200 responses

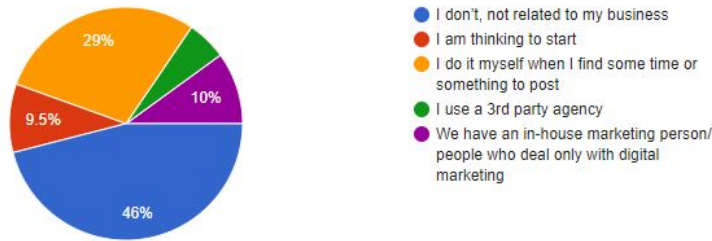


Fig. 17 Answers to the Question 8

Answers	Percentage of respondents	Evaluation of responses provided
I don't, not related to my business	46%	Very poor
I am thinking to start	9,5%	Poor
I do it my self when I found some time	29%	Average
I use a 3 rd party agency	5,5%	Good
We have an inhouse marketing dep	10%	Excellent

Table No. 07 - Response pattern on how businesses deal with digital marketing

The answers provided reveal that a very high percent of micro-businesses owners is not involved in the digital marketing of the business. Since a large number of micro-businesses in Cyprus are OMEs, one can assume that a very high percentage of micro-businesses are not interested in investing time or effort for learning digital skills.

Hadjimanolis (1999) stated that if a microbusiness' owner does not have the capacity to spot gaps in the market and recognize available opportunities or his/hers goals and objectives are oriented towards his/hers quality of life instead of growth, then it is obvious that these microbusiness will not be able to grow or reach their potential.

In relation to business growth Phillipson et al. (2002) stated that demand for marketing services from specialists is generally higher for firms planning to expand or grow than

for other firms that are not. However, the very small percentage of 5,5% of businesses using a 3rd party agency leads to the conclusion that micro-businesses' owners in Cyprus have no direction or a digital map in mind. This argument will be further developed in the analysis of the questions related to the digital marketing elements (i.e. SEO, social media and content writing needs specialised knowledge).

Question 9 “Do you use any tools to track your digital activity?”

9. Do you use any tools to track your digital activity?

201 responses

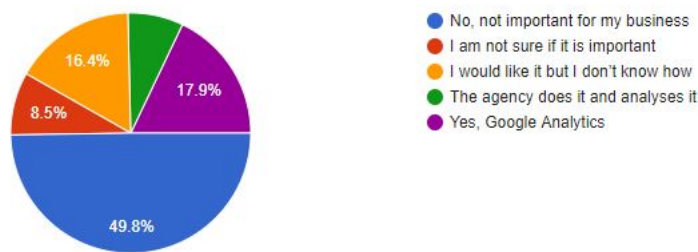


Fig. 18 Answers to the Question 9

Answers	Percentage of respondents	Evaluation of responses provided
No, not important for my business	49,8%	Very poor
I am not sure if it is important	8,5%	Poor
I would like but I don't know how	16,4%	Average
The agency does it	7,5%	Good
Yes, Google Analytics	17,9%	Excellent

Table No. 08 - Response pattern on whether businesses are using tracking tools

Nowadays, that business environment is so unstable, unpredictable and is constantly changing, data analysis has become a matter of considerable importance due to its role in strategic planning. This is because when viewed and managed from a strategic point of view, it can instil an organization with an enormous competitive advantage.

It was mentioned in the previous chapter how Mandal et al. (2016) and Bouwman et al. (2019) emphasized the importance of data for a business, both for marketing and customer relationship management and new data-driven revenue models and preventive maintenance. Bahcecik et al. (2019) and Cenamor et al. (2019) emphasized the role of data on cost reductions, reputation gains, and opportunity identification. Mandal et al. (2016) and Rippa & Secundo (2018) explained that in a rapidly changing market, where customers' needs are not constant, web analytics is a must since it allows a company to track responses to its marketing efforts immediately, analyse them and make the right decision. Moreover, Pentina et al. (2012) stated that when developing digital marketing strategies and identifying the necessary resources to implement them, small business' owners need to have measuring mechanisms in place before launching.

With the help of Google Analytics, small business' owners can identify which sources are driving traffic to their website, where users access their website from, the characteristics of the visitors i.e. their age or gender, as well as the device the visitor is using (Pribanic, 2018). Google Analytics also provides a comprehensive analysis of a website's traffic rates, conversion and bounce rates, number of sessions, number of transactions, and lots of other data that is extremely useful to small business' owners. (Pribanic, 2018).

The answers revealed that half of the business owners believe that this is not important for their business and do not use any tool to track their digital marketing performance (only 18% of respondents said that they use Google Analytics). Google Analytics doesn't require investment since it is a free tool provided by Google, it can therefore be assessed that this is due to the lack of OMEs knowledge regarding the importance of data and skills.

Question 10 “How often do you study the reports of the analytics tools?”

10. How often do you study the reports of the analytics tools?

200 responses

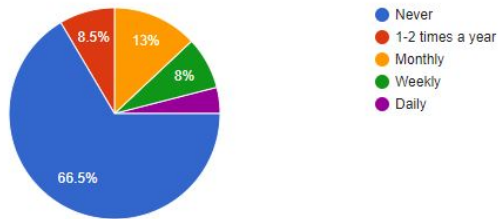


Fig 19 Answers to the Question 10

Answers	Percentage of respondents	Evaluation of responses provided
Never	66,5%	Very poor
1-2 times a year	8,5%	Poor
Monthly	13%	Average
Weekly	8%	Good
Daily	4%	Excellent

Table No. 09 - Response pattern on whether businesses owners are studying the analytics reports

In the previous paragraph the importance of tracking digital marketing efforts was emphasized, in the process of measuring performance. A positive return on investment is the purpose of every digital marketing action.

Nebojsa et al. (2018) stated that you can’t just set up your PPC campaigns and then abandon them. You need to invest time into optimising and improving them to get the best results. Moreover, in order to know if a certain action performs well, you need to follow certain metrics (i.e. users flow, check the bounce rate) in order to determine if further action is needed.

It was previously mentioned that in the digital world everything can change overnight and that the businesses should be ready to intervene immediately. For this reason,

businesses are required to study the data every day. Unfortunately, the results have shown that a very large percentage of businesses never study the data, while a very small percent of them (a mere 4%) analyse the data daily.

Statistics have shown that consumers are far less brand loyal than they were 30 years ago. This means that brands and businesses need to work even harder in the process of identifying their consumers' needs. There's no doubt that Google Analytics is a great tool for any business of any size, it offers a lot of useful information on how to gain a competitive advantage, however, it is also acknowledged that this process takes time and requires knowledge and experience on how to retrieve, understand and analyse information (Pakkala et al., 2012; Pribanic, 2018; Summers, 2018).

It is safe to assume that the vast majority of the micro-business' owners in Cyprus have no understanding of the opportunities they are missing out on and most of the OMEs do not yet possess the skills required to analyse data and benefit from it.

Question 11 "Do you have a website?"

11. Do you have a website?

201 responses

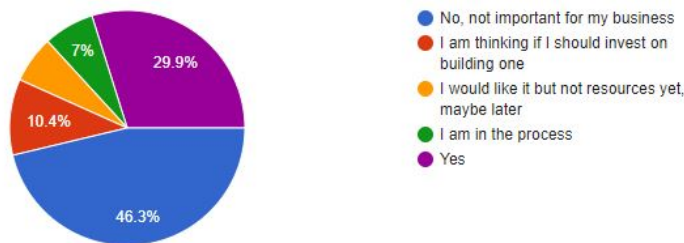


Fig. 20 Answers to the Question 11

Answers	Percentage of respondents	Evaluation of responses provided
No, not important to my business	46,3%	Very poor
I am thinking if I should invest	10,4%	Poor
I would like but not resources yet	6,5%	Average
I am in the process	7%	Good
Yes	29,9%	Excellent

Table No. 10 - Response pattern on whether businesses have a website

According to many researchers, a well-built website is the single most powerful medium for communication, a significant tool for brand development through which brands seek to gain bigger attention and a larger market share (Alcantara-Pilar et al., 2018; Pant & Pant, 2018; Sin & Dimitrova, 2018; Andreou, 2019a; Bahcecik et al., 2019; Ye et al., 2019; Vyas, 2019). Websites are the only tools that can attract global customers and play a vital role in promoting products and services at an international level (Yalcin & Kose, 2010; Bahcecik et al., 2019; Vyas, 2019)

Furthermore, a website can substantially reduce the starting capital and running costs needed by a start-up or a young specialist who has just finished studies (Andreou, 2019a; Bahcecik et al., 2019; Bouman et al., 2019; Vyas, 2019). It is a powerful marketing tool and an essential element of the digital marketing strategy since it is the only medium where search engine optimization techniques can be applied (Andreou, 2019a).

The website is the place where a brand can design and sustain a consistent branding message and apply strategies that match the brand's overall image to increase credibility and trust (Lude & Prugl, 2018). Specialists like lawyers, architects, advertising agencies, fashion or handcraft designers, as well as many other professionals, can show expertise and knowledge by creating a sector-specific blog with relevant content answering questions, solving problems or addressing the clients' specific needs. Moreover, a website offers online customer support through 24/7 services and can make customers feel supported and valued. (Mandal et al., 2016; Andreou, 2019a) It is a valuable source of getting feedback from customers in the form of customer reviews, complaints and opinions.

Although specialists agree that the website is the most important marketing tool, in a shocking article in Huffington Post revealed that in the USA, especially small businesses still don't have a website at all, not even a domain to call their own. Laurinavicius (2016) said that in the U.S. alone, it's estimated that roughly 14 million small businesses, or 49% of American companies employing ten employees or less, are operating without a website.

The 2017 R's report found that despite the E-commerce Grant Scheme for companies that offers grants to companies for setting up a website or/ and an e-shop, most of micro-businesses in Cyprus do not have a website. Similar to PWC's findings are the findings of this research, according to which 46,3% of business' owners do not fully understand the importance of having a website. Only 30% of the micro-businesses have a website with another 7% in the process of creating one. It is well acknowledged that services are not as easily sold through the internet as products are. And since Cyprus is a service-oriented economy and a small market, the results of this research are not surprising.

While searching through Cyprus Yellow Pages, one of the biggest electronic directory, it was noticed that most of the listed businesses do not have a website nor an email address.

LEATHER SHOE SHOP




Shoes Made in Cyprus
 Address : Zoeland Holidays Flats - Shop No.1 Potamos Germasogias
 City : Limassol
 Telephone : (+357) 25327493
 Contact Person :

M.A. GOLD BUYERS



Gold value is in very high levels!! Sell your gold today for more cash!!
 We buy your gold at the highest prices you can find in the market.
 We Buy Gold Jewellery and Scrap Gold Jewellery!
 A Little or a Lot, Broken or Not, Get paid on the Spot!
 We Sort, Test, and Weigh your items in front of you at our safe and convenient store-front.
 Payments are made at the time of transaction!
 Scrap gold jewellery comes in all shapes and sizes. You may not even realize how much money sitting around your house. Our expert gold buyers can test your items and tell you exactly what they are worth. Sell your gold now! Visit our shops or call us at the following numbers:
 Address : Paralimni: 1st April 72
 Limassol: Griva Dhigeni 111a, 3101
 Paphos: Eleftheriou Venizelou 81A opposite Coffee Island
 City : Paphos/Limassol/Ammochostos
 Telephone : (+357) Paralimni: Maria 99 124584 / Limassol: Andri 99 437514 / Paphos: Georgia 99 352108
 Contact Person : Maria / Andri / Georgia

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NATALEX "House of diamonds" specializes in high-quality South African certified diamonds. We create unique designs of jewelry in our own factory. We have been in the jewellery business since 1985. Russian-speaking staff.
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 City : Limassol
 Telephone : (+357) 25324220
 Fax : (+357) 25318069
 Contact Person :

NIFIKO SALONI SOFIAS




Address : 9 Stratigou Timagia Avenue, Larnaca, Cypri
 City : Larnaca
 Telephone : (+357) 24 660011
 Fax : (+357) 24 663855
 Contact Person :

ROBE DE NOCES



Bridal Wedding Dress Design & Evening wear
 Designers Ntia and Stavri
 Address : 95 B, Makarios III Avenue, Limassol, Cyprus
 City : Limassol
 Telephone : (+357) 25 385205, Mob. +357-99 421542, 99 41362
 Contact Person :

HAND MADE ACCESSORIES BY DEMETRI KARGADOS



Hand made accessories
 Address : Ellados 117, 3041 Limassol, Cyprus
 City : Limassol
 Telephone : (+357) 25 340616, 99 747840
 Contact Person : Demetris Kargados

Fig. 21 Yellow Pages Cyprus Screen Shots showing businesses with no website and no email addresses.

Moreover, even the ones that have email addresses listed, the majority were outdated and had returned delivery status notification failure.

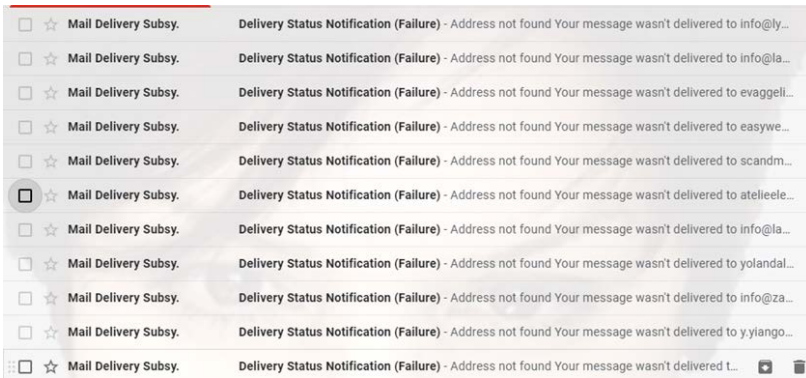


Fig. 22 Screen shot from the email notification “delivery status notification-Failure”.

PWC (2017) found that a major obstacle to the expansion of e-commerce in Cyprus is the fact that products and services offered by enterprises are not suitable for online sales. Specifically, 67.3% of enterprises responded that this was the main reason for not choosing e-commerce as a channel to sell their products and services.

Question 12 “How do you deal with your website?”

12. How do you deal with your website?

201 responses

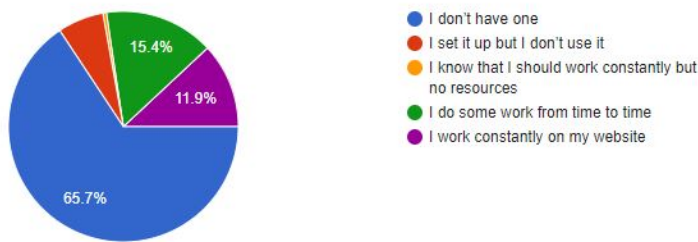


Fig. 23 Answers to the Question 12

Answers	Percentage of respondents	Evaluation of responses provided
I don't have one	65,7%	Very poor
I set it up but I don't use it	3.2%	Poor
I know that I should work constantly but no resources	0,5%	Average
I do some work sometimes	15,4%	Good
I work constantly	11,9%	Excellent

Table No. 11 - Response pattern on how business owners are dealing with the website

Afrina et al. (2018) emphasize that nowadays customers are in an endless search for new stuff and that companies are constantly updating the provided information about their products or services. If businesses don't take actions to keep existing customers engaged with new products, customers will turn to competition.

As mentioned above, SEO techniques are crucial in significantly increasing website traffic and brand awareness. According to Andreou (2019b) and many other specialists, website owners must audit websites, examining the overall performance of the website periodically, setting new goals based on these findings and implementing tactics to reach its goals (write content, backlinks buildings, correct errors, etc). Moreover, it's no secret that search engines are constantly evolving and making changes to their algorithm and so businesses should continuously update their website according to the most important ranking factors.

According to Patel (2019) and Andreou (2019b) there are many ranking factors that website managers and SEO specialists should pay attention too, but some are considered to be the most important ones. The most important is the creation of articles with unique, qualitative and fresh content that should target the users and not search engines.

The research revealed that only a very low percentage of the companies in Cyprus (11,9%) work constantly on their website, while a mere 15,4% do some work from time to time.

Question 13 “Do you believe that articles about expertise in your market would have interest for your customers? Do you use any or create any?”

13. Do you believe that articles about expertise in your market would have interest for your customers? Do you use any or create any?

201 responses

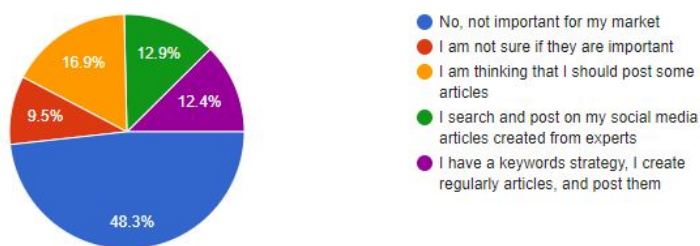


Fig. 24 Answers to the question 13

Answers	Percentage of respondents	Evaluation of responses provided
No, not important for my market	48,3%	Very poor
I am not sure if they are important	9,5%	Poor
I am thinking	16,9%	Average
I search and post articles from experts	12,9%	Good
I have a keywords strategy and create regularly articles	12,4%	Excellent

Table No. 12 - Response pattern about the importance of articles and writing content

Quality written content can bring many benefits to businesses including sales, SEO, new leads, brand awareness and last but not least, personal branding. Sales are one of the most important reasons why a business should create content. According to (Denning, 2016), 81% of shoppers comes from reading content. Furthermore, 95% of buyers prefer brands that offer content throughout the buying process.

Jefferson (2013) and O'Neill (2015) stated that content answering questions, solving problems or addressing clients' specific needs is one of the best sources for getting new leads. Specialists like lawyers, architects, advertising agencies, fashion or handcraft

designers, as well as many other professionals, can approach new customers by offering extra value with their articles. O'Neill (2015) explains that any business owner is, with no doubt, an expert in his field and, by sharing this knowledge, he /she can attract new customers. Rynne (2016) concluded that professionals can and should develop skills and publish content to showcase leadership in their area of expertise.

Dodaro (2018) expressed the opinion that through content-writing a business owner can build a powerful personal brand and this will help him become widely known and trusted, having at the same time a strong positive effect on the business. This is what makes personal branding so powerful, she explained- just as people's recommendations are more valuable than advertisements, so is content marketing, which increases consumer's trust towards the product and brand affinity (especially over time). She stated that consumers who read branded educational content are 131% more likely to purchase from that brand.

A very important benefit that content writing brings to a business is that it helps its website's ranking. According to Patel (2019) and Andreou (2019b) quality content (creation of articles with unique, qualitative and fresh content which target the users and not search engines) is the most important ranking factor. It is well accepted by all SEO experts that the best way to rank well and offer value to your audience is by building high quality content.

The answers revealed that almost half of the respondents are unaware of the benefits that quality content can bring to a business and only a small percentage (12,4%) have a keywords strategy and create quality content.

Question 14 “Do you have a content strategy?”

14. Do you have a content strategy?

199 responses

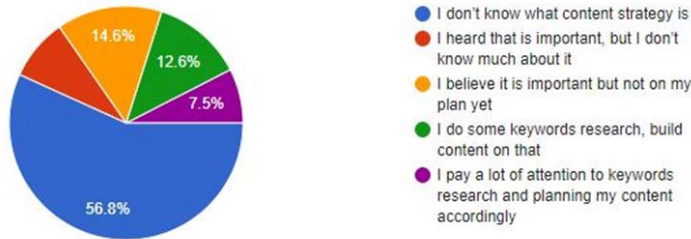


Fig. 25 Answers to the Question 14

Answers	Percentage of respondents	Evaluation of responses provided
I don't know what content strategy is	56,8%	Very poor
I heard that is important but I don't know much about it	8,5%	Poor
I believe that is important but not on my plan yet	14,6%	Average
I do some keywords research, build content on that	12,6%	Good
I pay a lot of attention to keywords strategy and build on that	7,5%	Excellent

Table No. 13 - Response pattern on whether businesses have a content strategy

Digital content is utilized as an inbound marketing technique to “pull” customers to the website. (Sin & Dimitrova, 2018). Neil Patel explains that there is a need for a carefully formed content strategy when it comes to what to write but also in relation to how to promote it. Moreover, keywords research and strategy as well as quality content that will help a company rank high on the search engines is not something that anyone can do. Proper experience and skills can.

The person who writes the content needs to have two things in mind: how to link SEO and keyword analysis to the content and how to produce content that potential customers will find irresistible. Patel also explained that content can't do miracles in a few weeks or even a few months. It needs time to gain traction and deliver organic results, however quality content and good strategy will always bring results at the end.

The answers revealed that more than half of the respondents are not aware of what content strategy is and that only a very small percent of 7,5% have a well- defined keywords strategy and base content on that.

Question 15 "Do you check to see the Google ranking for your website?"

15. Do you check to see the Google ranking for your website?

199 responses

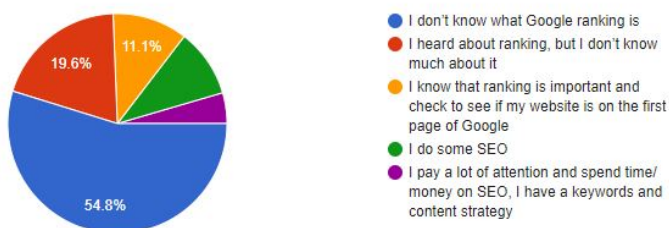


Fig. 26 Answers to the Question 15

Answers	Percentage of respondents	Evaluation of responses provided
I don't know what Google ranking is	54,8%	Very poor
I heard about ranking but I don't know much about it	19,6%	Poor
I know that ranking is important and I check my website	11,1%	Average
I do some SEO	10,1%	Good
I pay a lot of attention to SEO	4,5%	Excellent

Table No. 14 - Response pattern on whether businesses owners are checking website ranking

Many researchers, professionals and scholars have explained how SEO techniques rank websites on search engines, helping businesses to boost sales and brand-consumer relationship. According to Afrina et al. (2018) the higher a website is ranked on the search results, and the more frequently it appears in the search results list, the more visitors it will receive from search engine users. It was demonstrated that organic search drives significantly higher volumes of organic traffic at a better cost per lead than paid search (Andreou, 2019b & Patel, 2019).

According to Patel (2019) and Andreou (2019b) there are many ranking factors that website managers and SEO specialists should pay attention to, but among those, some are considered the most important ones: the creation of quality content, keywords and keywords strategy and the proper use of those, quality backlinks and site functionality all help a websites ranking. As stated above the website is the only element where SEO techniques can be applied.

In the attempt to send more questionnaires out one fact needs to be noted. The Cyprus Yellow Pages is one of the most well-known directories available online where people search to find information about a particular business' service or location. However, in the process of sending the questionnaires the author noticed that only a few businesses had their websites listed there. According to Andreou (2019b), besides the fact that customers may require some information about a particular product or service, directories are also a valuable source for backlinks, which are among the most important ranking factors.

The research answers discovered that more than half of the respondents didn't know anything about ranking, while 19% had heard of it but didn't know much about it. Only a very small percentage of 4,5% were paying significant attention to SEO and 10,1% were doing some SEO. Having said this, what needs to be emphasized is that SEO is quite a new and complicated discipline, it needs time to show results, it is costly and requires specialized knowledge.

Question 16 “How does social media fit into your growth plan?”

16. How does social media fit into your growth plan?

199 responses



Fig. 27 Answers to the Question 16

Answers	Percentage of respondents	Evaluation of responses provided
Not relevant to my business	43,7%	Very poor
Not sure yet if it is good or not	7%	Poor
I am thinking to start	7%	Average
I do some occasional posting	22,1%	Good
I have a social media plan	20,1%	Excellent

Table No. 15 - Response pattern on about the importance of social media

According to many researchers, social media strategically can reduce customers’ reaching costs (Papasolomou et al., 2013; Pawar, 2014; Afrina et al., 2015; Hudson et al. 2016), increase brand awareness, (Afrina et al, 2015; Barger et al., 2016; Alam et al., 2018), strengthen relationship with customers, help to better understand customer needs and give control over customer satisfaction (Ioanid & Scarlat, 2017).

Einwiller & Steilen (2015) wrote that there is a strong correlation between correct approach to corporate responding and action to customer complaints and enhanced customer satisfaction. However, their study revealed that most of the businesses hadn’t clearly formed a procedure or strategy to deal with customer complaints. Almost half (47%) of the complaints remained unanswered and, in those cases, where the company reacted, the initial response took on average 8 hours and 24 minutes.

Sin & Dimitrova (2018) state that social media are also effective in building business relationships and a study by Ye et al. (2019) reveals that social media is an important channel for information collection, while social interactivity of websites has a positive effect on the brand experience and choice. Moreover, many studies have proven that social media platforms like Instagram, LinkedIn and Facebook act as great vehicles for deploying and promoting informative and educational content (Mandal et al., 2016; Sin & Dimitrova, 2018).

However, the results have showed that a large percentage of the companies (43,7%) still consider social media not to be of relevance to their business and only 20,1% have a social media strategy and work on it on a daily basis.

Question 17 “What social media do you use for your business (please choose all that you use)”

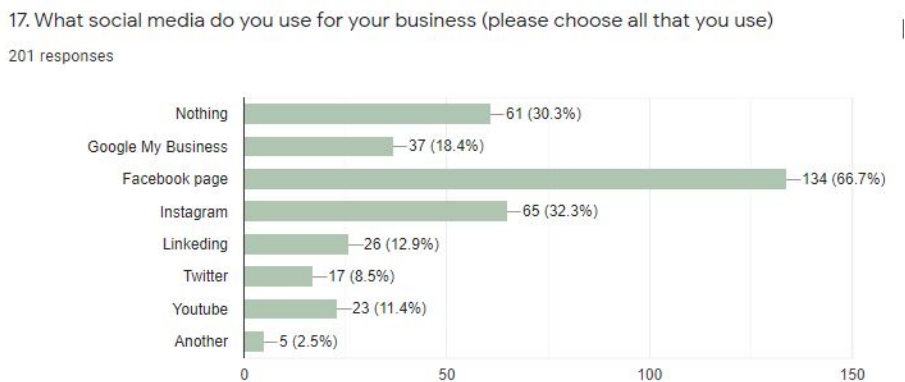


Fig. 28 Answers to the Question 17

Answers	Percentage of respondents	Evaluation of responses provided
Nothing	30,3%	Notes bellow
Facebook	66,7%	
Instagram	32,3%	
Google My Business	18,4	
LinkedIn	12,9%	
Youtube	11,4%	
Twitter	8,5	
Another	2,5	

Table No. 16 - Response pattern on which social media they use

It has been assessed that businesses which don't use any social media their development will be evaluated as "very poor" whereas businesses which use the 6 most important ones (Facebook, Instagram, Google My Business, LinkedIn, YouTube and Twitter) will be evaluated as "Excellent". The businesses which only use Facebook and GMB will be evaluated as "poor", businesses which use Facebook, GMB and YouTube as will be evaluated as "Average", businesses which use Facebook, GMB, YouTube and Instagram or LinkedIn will be evaluated as "Good". It has to be mentioned that the reason we place same importance in LinkedIn and Instagram, is that as explained in literature review, for a business such as a law firm LinkedIn is much more important and Instagram not so important, whereas for a business in the beauty and wellness niche, it is much more important to be on Instagram rather than LinkedIn.

Facebook

This research revealed that Facebook is the most popular social media platform in Cyprus with 66,7% of the respondents maintaining a Facebook page for their business. However, a study conducted by Pereira et al. (2014) just a few years ago revealed that although users are willing to connect to brands on Facebook, they do not seem to interact with them or to frequently share brand content themselves. Their conclusion back then was that brands must have a solid strategy to establish a relationship between their brand and fans.

A similar effect was noticed by the author in Cyprus. If we take into account the answers of the questionnaire it can be concluded that this is the result of the same cause: being on social media without a clear strategy.

Concerning the question “Do you have a digital marketing plan?” only 17,9% answered yes. Moreover, only 13% replied positively to the question “Do you allocate a certain budget for your digital presence?” and a mere 7.5% to the question- “Do you have a content strategy?”

The author, recalling her work experience, noticed that unfortunately most of the micro-businesses’ Facebook pages include only posts of products/ services, special discounts/sales and some holiday posts.

Instagram

Our research showed that Instagram is the second most popular platform in Cyprus with 32,3% of the businesses using this platform for business.

A research conducted by Mediakix among marketers found Instagram (89%) to be the most important channel followed by YouTube (70%).

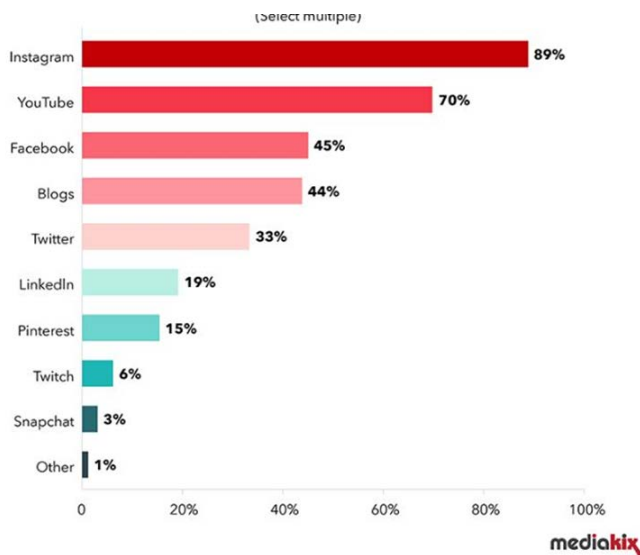


Fig. 29 MediaKix stats

Davies (2019) stated that the top ten accounts on Instagram have six times more engagement than the top ten Facebook pages largely thanks to the Instagram algorithm and, of course, the throttling of the Facebook algorithm. Moreover, presenting stats about Instagram, he stated that Instagram is ranked the most important channel for influencer marketing in 2019 and that Instagram influencer marketing will only go from strength to strength. According to Ranga and Sharma (2014) influencer marketing is the most vital new approach to marketing.

Zeghalina, 2015; Bahcecik et al. (2019) found that businesses sharing pictures on Instagram and which visually exude an emotional feeling to the customers contribute to increase brand awareness. Sokolova & Kefi (2019) found that persuasion cues made by influencers on Instagram showed a positive relationship towards purchase intention.

Davies (2019) stated that Instagram killed the fashion magazine and it is changing the travel industry. Thomas (2019) stated that Instagram influencer marketing may just be the golden ticket that provides a business with access to a huge pool of potential customers.

Google my Business

The results showed that only a small percent of 18,4% of the businesses are using Google My Business platform for their business.

It was stated above that GMB is a Google's free application which enables better search visibility to businesses by appearing on Google Search and Google Maps (Leon, 2017; Harnish, 2018; Collins, 2019; Donovan, 2019) and helps customers to find the physical location and learn useful information about the business. Many professionals stated that it is critical that all businesses claim a GMB profile due to the increasing number of local searches (Bonelli, 2017; Leon, 2017; Harnish, 2018; Sterling, 2018; Andreou, 2019d; Collins, 2019; Sterling, 2019).

According to a recent study carried out by Collins (2019), users are booking appointments online, placing orders, and writing business reviews. Harnish (2018)

stated that 18% of local mobile searches lead to a sale within a day and that 97% of consumers looked for local businesses online in 2017. He emphasized that professionals (lawyers, doctors, plumbers and restaurants) benefit the most out of it. Bonelli (2017) research stated that Google has been showing signs of pushing people toward hyperlocal as it clearly stated that wants to better serve users by personalizing their results based upon their exact location.

According to Sterling (2018) in the USA, some type of “near me” query increased tremendously (Food — 84%; Entertainment — 56%; Product research — 63%; Price comparisons — 62%; Search for coupons/deals — 56%; Store hours — 54%; Store locations — 52%).

With this data in mind, it is believed that most of the microbusinesses in Cyprus are losing huge opportunities by not using GMB.

LinkedIn

According to 12,9% of the answers the fourth most popular platform for businesses in Cyprus is LinkedIn.

LinkedIn evolved as a business platform and employment-oriented service. Many specialists stressed that LinkedIn is a very important platform for businesses since they can develop their profile and potential clients can view and receive more information about the company’s product and services (Afrina et al., 2015; Ioanid & Scarlat, 2017). Moreover, Andreou (2019b) stressed the importance of backlinks and social media shares on ranking and a LinkedIn company profile is evaluated as a high-quality backlink.

According to many professionals, LinkedIn is the most effective platform for business interaction and to build professional network in it (Rynne, 2016; Baruffaldi et al., 2017; Dubey, 2018; Banerji & Reimer, 2019). Moreover, Brooks (2019) stated that a LinkedIn profile is a must for a leader who wants to manage his professional identity, regardless of his/her career stage. Rynne (2016) explained that building visibility on LinkedIn can help you build a professional presence that showcases your work to the people you most

want to connect with, and that today's top-performing professionals are social professionals.

LinkedIn is more than a social platform, is a valuable business tool. With a very small percentage of businesses using it for business, it is assumed that most solopreneurs in Cyprus as well as professionals (doctors, lawyers, accountants, etc) are losing opportunities.

YouTube

According to 11,4% of the answers, the fifth most popular platform for businesses in Cyprus is YouTube. This low percentage is shocking, when taking in account that YouTube is considered by many researchers the strongest social media platform offering the best outcome to businesses. According to Alexa Top Sites Ranking, YouTube is considered to be the 1st most visited social media platform and the 2nd most visited website in the world just after Google.

YouTube is not only a social media platform; it has become the most important audio-visual search engine and the platform with maximum traction in regard to SEO. Furthermore, according to Andreou (2019e) currently, YouTube ads provides returns the highest ROI. It is becoming clear that brand presence on YouTube equates to a level of publicity unachievable by other platforms (Ruthnum, 2015) and many marketers and digital specialists urge brand owners to have "Brand Heroes" speaking for their brands. Moreover, viral marketing is a result of YouTube usage by "Influencers" and many organizations use viral marketing in order to be in the mind of the consumer via YouTube and to position their brands in digital world.

It is clear to all marketers and specialists that YouTube represents a huge opportunity for all firms, regardless of their size or business domain. However, as Lee & Watkins (2016) and Ioanid & Scarlat (2017) stated, unfortunately firms are ignoring this social network.

Twitter

The results showed that only a small percent of 8,5% of businesses is using the Twitter platform for their business.

Andreou (2019b) stated that all social media platforms hold value for businesses of any size since they span multiple demographics, they can spread your company's message. One more important thing to consider is the value of SEO. Links from social media profiles help SEO. Maybe the platform is not successful in a particular country but profiles for social media platforms rank higher in search engines than other links. (Andreou, 2019b)

Law (2019) in the article named "Ultimate Guide to Using Twitter for Business Success in 2019" explained that actually every individual on Twitter is a potential customer. Plus, everyone who interacted with these tweets is also a potential customer. Moreover, he underlined that Millennials, who are now "the world's most powerful consumers are a massive chunk of Twitter's users".

Question 18 "Do you invest in branded material & creative (professional logo, branded cover and profile for social media, video & video editing, inphografics) for your social media?"

18. Do you invest in branded material & creative (professional logo, branded cover and profile for social media, video & video editing, inphografics) for your social media?

201 responses



Fig. 30 Answers to the Question 18

Answers	Percentage of respondents	Evaluation of responses provided
Not relevant to my business	49,3%	Very poor
Not sure yet if needed	5%	Poor
I am thinking	9,5%	Average
I am creating some materials myself	16,4%	Good
I invest in branded materials	19,9%	Excellent

Table No. 17 - Response pattern on whether businesses are investing in branded materials

Branding is an important stage for any business that wants to generate long-term business. It's about defining what the brand stands for. The reality today is that people are constantly bombarded with different products and services across different devices and channels. The primary purpose of branding is helping businesses stand out from the competition.

Vojinovic (2019) gave some very important stats in relation to brands that build a uniform brand image across the internet:

It takes 5 to 7 impressions for people to remember a brand.

Colour improves brand recognition by up to 80%.

73% of consumers love a brand because of helpful customer service.

Presenting a brand consistently across all platforms can increase revenue by up to 23%.

Over 70% of brand managers consider building an audience more important than converting sales.

89% of shoppers stay loyal to brands that share their values.

Brands that blog generate 67% more leads.

This research found that only approximative 20% are investing on branded materials while another 16,4% create them by themselves.

Lude & Prugl (2018) identify brand authenticity as a mediating variable for the family firm trust inference: consumers perceive brands that communicate their family nature as more authentic, leading to higher brand trust, and thus revealing brand authenticity as a cognitive process of the family firm trust inference. Since in Cyprus the majority of micro-

businesses are family businesses it is assessed that many of these businesses do not use professional branding techniques to send a consistent yet dynamic brand message to consumers every day.

Question 19 “Do you do any form of online advertising?”

19. Do you do any form of online advertising?

201 responses

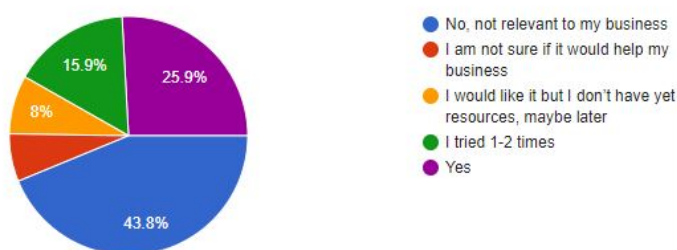


Fig. 31 Answers to the Question 19

Answers	Percentage of respondents	Evaluation of responses provided
Not relevant to my business	43,8%	Very poor
I am not sure	6,5%	Poor
I would like but not resources yet	8%	Average
I tried 1-2 times	15,9%	Good
Yes	25,9%	Excellent

Table No. 18 - Response pattern on whether businesses are advertising online

The advantages of digital advertising in contrast to traditional advertising on TV, billboards or magazines were described above.

First, PPC ads allow access to a very targeted audience. (Hand, 2017; Morris, 2019; Standberry, 2019). Second, since everything is measurable in real time this allows analysts to intervene if the results are not positive according to the objectives, thus the PPC ads are very cost effective (Hand, 2017; Nebojsa et al., 2018; Morris, 2019). Another benefit of PPC is that it can deliver fast results. In contrast with any other digital technique or traditional advertising.

The research results showed that a 25,9% are engaging in online advertising with another 15,9 have tried at least.

The Nebojša et al. (2018) research indicated that due to the narrow-targeted audience, low-cost, measurable easy to-adjust in real time results, online advertising is the most appropriate advertising for small businesses.

Question 20 “Do you have a customer list and email them regularly?”

20. Do you have a customer list and email them regularly?

199 responses



Fig. 32 Answers to the Question 20

Answers	Percentage of respondents	Evaluation of responses provided
Not important for my business	54,8%	Very poor
I am not sure	12,1%	Poor
I am in the process to create one	9%	Average
I have but I don't email regularly	13,6%	Good
Yes	10,6%	Excellent

Table No. 19 - Response pattern on whether businesses have an email list

Aravindhram (2019) explained that one of the most common challenges small business owners face is driving sales with a limited marketing budget. Return on investment is key for micro-businesses. However, its affordability is not the only reason. Email marketing is an efficient way to grow customer base, create strong customer relationships and build

awareness and reputation. One of the main difficulties for a small business is building credibility. As a small business owner, becoming a local or regional expert when it comes to your area of business is the best way to build credibility for your business.

The research results showed that a very small percent of 10,6% have a customer list and email them regularly while another 13,6 that have an email list don't email customers regularly.

4.1 Hypothesis testing

Hypothesis testing is done using the tables generated from google forms questionnaire answers, wherein associations are defined, and hypothesis is accepted or rejected to answer the research questions.

Hypothesis 1.

"The micro-business owner's digital skills and knowledge are correlated with the business level of digital development and businesses' owners in Cyprus have developed digital skills and knowledge"

It was stated in the "Methodology" chapter that the answers to the questions 5; 8; 9; 10; 12; 13; 14; 15 and 16 will accept or reject the first hypothesis.

The way the answers will be assessed is as follows: the first group includes answers that didn't have any impact to the digital level of the business (nor are aware of the importance or open to learn) and in the other group consists of answers that had an impact on the digital development of the company (even though sporadic actions or are in the process of taking certain steps).

Question	Answers
Overall how effective do you consider digital marketing activities for your business? (Question 5)	60% Very Poor & Poor 40% Average to Excellent
How do you deal with your digital marketing? (Question 8)	55% Very Poor & Poor 45% Average to Excellent
Do you use any tools to track your digital activity? (Question 9)	60% Very Poor & Poor 40% Average to Excellent
How often do you study the reports of the analytics tools? (Question 10)	65% Very Poor 35% Poor to Excellent
How do you deal with your website? (Question 12)	65% Very Poor 35% Poor to Excellent
Do you believe that articles about expertise in your market would have interest for your customers? Do you use any or create any? (Question 13)	60% Very Poor & Poor 40% Average to Excellent
Do you have a content strategy? (Question 14)	65% Very Poor & Poor 35% Average to Excellent
Do you check to see the Google ranking for your website? (Question 15)	75% Very Poor & Poor 25% Average to Excellent
How does social media fit into your growth plan? (Question 16)	55% Very Poor to Average 45% Good to Excellent

Table 20 – Answers that are validating Hypothesis 1

Conclusion: It can be clearly seen by the answers of the questionnaire, that business' owners who are not aware of the importance of digital presence and who haven't developed any digital skills are always more than the ones who have.

It is believed that it is safe to reject Hypothesis 1.

Hypothesis 2

Digital marketing strategies are straightforward concerning Cyprus micro-businesses and they have developed significantly.

The answers to the questions 6; 7; 9; 11; 14; 16; 17; 18; 19 and 20 will accept or reject the second hypothesis.

Question	Answers
Do you have a digital marketing plan? (Question 6)	55% Very Poor & Poor 45% Average to Excellent
Do you allocate a certain budget for your digital presence? (Question 7)	55% Very Poor & Poor 45% Average to Excellent
Do you use any tools to track your digital activity? (Question 9)	60% Very Poor & Poor 30% Average to Excellent
Do you have a website? (Question 11)	55% Very Poor & Poor 45% Average to Excellent
Do you have a content strategy? (Question 14)	65% Very Poor & Poor 35% Average to Excellent
How does social media fit into your growth plan? (Question 16)	55% Very Poor & Poor 45% Average to Excellent
What social media do you use for your business? (Question 17)	30% Very Poor 70% Poor to Excellent
Do you invest in branded material & creative (Question 18)	55% Very Poor & Poor 45% Average to Excellent
Do you do any form of online advertising? (Question 19)	50% Very Poor & Poor 50% Average to Excellent

Table 21 – Answers that are validating Hypothesis 2

It has to be noted that the majority of the answers that have been evaluated revealed that businesses with poor digital development is higher than the percent of businesses which have taken important or baby steps towards gaining a digital presence for their business. Thus, it is safe to reject the second hypothesis as well.

The only question that received a lower percentage is the question in relation to social media. It is well acknowledged that Facebook is very popular as a social media platform for businesses in Cyprus. Even businesses which are not convinced nor believe in digital marketing strategies have claimed a business page on Facebook.

The results of this research found that a small percentage of micro-businesses do well in regard to adopting digital technologies. As Hadjimanolis (1999) stated the reason may be that innovative firms, although facing important barriers tend to find ways to overcome them, while non-innovative firms which do not make serious efforts to be innovative tend to underestimate (or not be aware of) the pitfalls/problems associated with innovation in the Cyprus context. Also, Poutziouris (2003) remarked that although increased profitability is an objective for most micro-businesses, in Cyprus just a small fraction actually intends to grow in size. Non-economic objectives such as maintaining independence, increased leisure time, better standard of living, personal and job satisfaction, pride, family objectives, and a flexible lifestyle remain the main motivational factor.

Twenty years ago, Hadjimanolis (1999) discovered that besides financial constraints, some of the top barriers preventing Cyprus' smooth transition to the digital era are lack of managerial skills and local linkages. Furthermore, he found that lack of time was the top-ranking internal barrier for micro-businesses to transition and adopt innovation since Cypriot owners/managers try to carry out as many tasks as possible within the firm themselves.

According to PWC (2017) the very small percent of e-coms is attributed to the size of the Cypriot market since consumers and suppliers are in close proximity to one and other and people find it more convenient to buy their products and services directly from stores, rather than ordering them online.

A study conducted by Masouras & Konis, (2011) showed that the two major reasons that the digital division is immense in Cyprus is because people consider digital as "not useful" and most of the people lack digital skills. This mentality was adopted also within the business environment in relation to the transition to the digital era and adoption of innovation and technology.

This research showed that lack of awareness of the importance of digital marketing strategies and channels as well as business owners' lack of skills are the most important barriers to the development of a sound digital presence. As noted also by the European

Union Commission in the Country Report in 2018, significant challenges still exist in the digitalization of the country.

However, this was an empirical evaluation of the results and further statistical analysis will be required in the future as for the results to be proven significant.

4.2. Recommendations

The chapter recommendation is an analysis of the answers provided to the questions: 3; 4; 12; 14; 17; 18; 19 and 20.

The results of this study reveal that micro-businesses in Cyprus do not seem to use the full potential of the new digital tools, and so do not benefit from the opportunities they provide. Furthermore, the results also raise the question of whether micro-businesses have understood the fundamental change in the nature of communication brought about by digitization.

Nebojša et al. (2018) argue that the use of the digital channels, along with the development of advertising technology and interactive communications worldwide, opens wide opportunities for the internationalization of the business. However, this process is widely accepted that it is a challenge for micro-business.

It was aforementioned that the success and growth of a micro-business is not affected only by financial factors, but it is also affected by the business owners' characteristics, such as self-efficacy, opportunity recognition, perseverance and social skills.

The author stated that there is no doubt that digital marketing is the way that micro-businesses should conduct business. She suggests that instead of asking whether digital channels build brand and relationships, researchers should focus on finding the conditions in which it does.

Results provide reasonable support to state that an IMC approach for a microbusiness in Cyprus should focus on the following elements:

- The development of a website and proper branding image

- Apply SEO techniques
- Use of the most important social media channels
 - GMB business profile
 - YouTube business channel
 - Facebook business page
 - LinkedIn business profile
 - Twitter business profile
- Use of Analytics
- Content writing
- PPC
- Influencer Marketing
- The development of a personal brand of the owner



Fig. 32 The honeycomb of a digital micro-business in Cyprus included all these elements to succeed a spherical approach to digital marketing.

When it comes to social media, many business owners may argue that they do use social media. And yes, many of them do. However, according to the author's work experience, it was noticed that most of them use their business pages just to advertise products or special offers. They totally ignore the fact that social media are not just another selling channel.

Whitler (2014) stated that a successful social media strategy should include the "Three E's"

- Engagement with the audience.
- Equip, providing the audience with a reason to talk. It can be amazing products, great service, insider knowledge, social elevation, incredible stories, unbelievable facts or even funny disclosures.
- Empower, providing consumers with a different way to talk and share. Let them know that they are important to you and that sharing their opinions is important to you.

Pawsey et al. (2018) research showed that to improve engagement, firms should increase post regularity, use of videos and photos, and refine post content. They stated that businesses should find the most effective post timing and frequency as well as types of posts. They classify Facebook posts as follows: General Customer Information; General Picture/Video; Community Event; Competition; Organisational Tribute/Recognition/Support for Social Cause; Holidays/ Observances/Commemorative days; Staff Related; Other. Their study provides evidence that the most effective reactions by post topic were competitions.

Andreou's (2019c) work experience, research and study of data in Cyprus showed that posts that use humoristic elements are the most successful ones in Cyprus. She emphasizes that brands shouldn't forget the basic idea of what makes a social media network. She stresses that brands should carefully design their social media strategy and have a clear plan about the type of post, use of hashtags and emoji they will use. She emphasizes that each element matters. She proposes 7 categories of type of posts with the associated hashtags and emojis: Motivational Posts; Organizational Posts; Educational Posts; Promotional Posts; Entertaining Posts; Social Posts; Other.




1. Motivational posts to empower the brand:
 - Customers and People Recognition [#ThumbsUp](#)
 - Motivational Quotes for Business: [#MondayMotivation](#)
[#QuoteOfTheDay](#) [SocialMediaMarketing](#) [#SocialMediaStrategy](#)
2. Organizational-Post Brand Awareness:
 - Firm anniversary; Milestones Accomplishment; Tribute /Recognition- staff related [#PositiveCorporateCulture](#)
[#LifeAtGoDigitalCyprus](#) [#LifeWorkBalance](#) [#ShareTheLove](#)
 - Attending Events; (conferinces) [#LearningNeverEnds](#) 
[#LifeAtGoDigitalCyprus](#)
3. Educational posts- [#TinOfTheDay](#) [#StayInTheKnow](#)-Articles
4.   Promotional posts- Contests-Organize Events
5. Entertaining posts- Funny tips, funny video-
[#FunnyPostToSpiceYouUp](#) [SocialMediaMarketing](#)
[#SocialMediaStrategy](#)
6. Social posts : Community events; support for social cause; Holidays / observances/ commemorative days; [#HappyHoliday](#)
[#WorldDay](#) [#ShareTheLove](#) | [#LifeAtGoDigitalCyprus](#)
7. Other:

Fig. 33 Go Digital Cyprus type of post strategy and use of associate hashtags.

She explained that brands should use emojis strategically and have the purpose to create associations with the values, mission and vision of the brand.






-  with us your business can reach the sky
-  small but sure steps to always reach the goals
-  stay in the know: technology & innovation
-  your business can enjoy the spring with our services
-  hard work but always quality and honesty

Fig. 34 Go Digital Cyprus emoji strategy

Andreou (2019) draws the attention to the fact that YouTube is one of the most important social media platforms today, yet, unfortunately results revealed that it is one of the most ignored channels in Cyprus. Many specialists stated that a business needs huge investment to benefit from YouTube. The author conducted some tests on Go Digital Cyprus channel with a minimal budget and got quite good results.

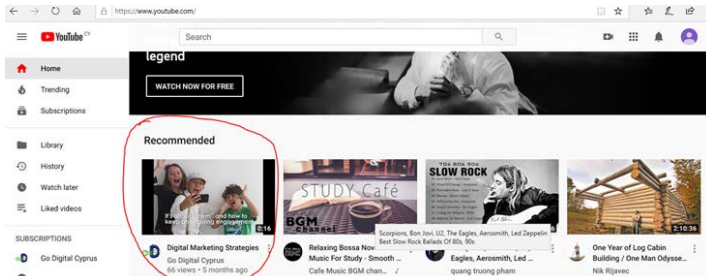


Fig. 35 Low budget video creation on YouTube with good results

However, it is well acknowledged that YouTube has a different algorithm and to achieve competitive advantage, knowledge, time and effort are required to benefit.

Another aspect that must be emphasized is the need for any business in Cyprus to claim a GMB profile. The importance of GMB business profile for local search was emphasized within the literature review. Andreou (2019a) practically showed this is a vital element regarding marketing mix in Cyprus.

Another channel that is overlooked in Cyprus is Twitter. Law (2019) stated that Twitter might not be as big as Facebook or Instagram, however the platform is still an incredible social media marketing channel that's well worth building a presence on.

A lot of disagreement persists regarding PPC and its pros and cons in Cyprus. The Phillipson et al. (2002) study demonstrated that advertising needs are the top priority for 'steady state' firms. According to media monitoring company Matrix Media (2013), advertising revenues in Cyprus decreased year-on-year from 2010 onwards including TV, newspaper and radio advertising. Therefore, it is important to distinguish the advantages of advertising businesses online. Many business people in Cyprus stated that they had tried online advertisement but it didn't bring results. Nebojsa et al. (2018) studies showed one of the online advertisement pitfalls. First, online advertisement requires quick reaction. If we want consumers to contact us, we need to be ready for a quick reaction, quality expert support and advice to solve problems. Second, skills are required. It can take some practise to set up effective campaigns. This is the reason why many businesses choose to use a specialist agency.

In 2016, Jackson & Ahuja emphasized that businesses facing the realities of competition in the present open economy should use influencers for the development of viral marketing communication campaigns. A very important aspect noticed by Andreou (2019e) is that influencers photos/videos used for PPC ads lead to better performance of the ad. She draws the attention that influencer marketing is a very important element of the marketing mix, however, clicks and visits don't always lead to sales. However, since some business owners had tried online advertising a few times but were not satisfied with the results, it is assessed as being due to lack of skills and knowledge. Papasoloumou et al. (2013) noticed that although advertising was carried out in Cyprus, advertisers were reticent in describing how campaign effectiveness was measured. Based on the author's work experience many specialists in Cyprus use PPC without a certain tracking system or having re-targeting in mind.

A lot of specialists, researchers and scholars draw the attention to the fact that brands on social media should create an experience and not be a disruption. They need a strategic plan to promote their products or services and show the human part of the brand, but they tend to overlook this aspect in Cyprus, which usually leads firms into the (short-term) success trap (Andreou, 2019c; Cenamor et al., 2019; Hahn, 2019).

The literature review showed that personal branding is a very important element of IMC strategy in Cyprus. Hadjimanolis (1999) found that firms are mainly using their vertical network relationships, e.g. with suppliers and customers, rather than horizontal ones with firms in their own sector, in order to alleviate the adverse effects of barriers. The research results showed that most of micro-businesses owners in Cyprus don't create any articles or materials in relation to their expertise. Based on the author's experience, networking in Cyprus is still an unknown term.

It was stated previously that in Cyprus, since it is a small community, people tend not to speak about themselves, their skills or achievements because if they do, they will be judged as inappropriately showing off. Thus, although Cypriots are very social people and do socialize a lot, most small businesses owners don't engage in networking. There is the need to encourage a cultural and attitudinal change within this belief.

Erotokritou (2019) believes that business owners don't have the confidence to network out of their social groups because it puts them out of their comfort zone. They have very low self-esteem because of lack of self-development, and they don't know what to say, how to express themselves and how to interact with strangers. She stated that networking is a skill people need to learn and when brought up in a small society, a tribal society, where everyone knows everyone, it isn't worked on. Michael Virardi said in one of his articles:

"DON'T BE AFRAID TO BE VULNERABLE. Living on a small island where everyone knows almost everyone else, I had come to believe that vulnerability was a sign of weakness and that what others might say about you was perhaps more important than the cry from within... I have come to understand that concealing your feelings and presenting them as society dictates is certainly not a measure of courage but rather a yardstick of failure".

It is suspected that many micro-business owners in Cyprus underestimate the power of building a personal brand. Erotokritou (2019) stated that this is due to lack of understanding what it is and its importance. Fear of self-development, not knowing how, what steps to take, and most of all, fear of judgment and being seen as a fraud. They don't feel worthy and that goes back to clarity, confidence and self-development. Allinson et al. (2013) suggested that there may be considerable merits in developing a diagnostic tool that would encourage business owners to critically review their established mindsets.

Another aspect that this research brought to light is the lack of branding strategy and use of branded materials on social media. In relation to brand authenticity, Lude & Prugl (2018) stated that consumers perceive brands that are family orientated as more authentic, leading to higher brand trust, and thus, revealing brand authenticity as cognitive process of the family firm trust inference. Since in Cyprus, a large proportion of micro-businesses are family businesses, it is strongly recommended that they create a website where the "family story" of the brand is well embedded in the branding strategy.

It was well emphasized by the literature that digital marketing communication channels integrated with IMC strategies have a synergy effect on a business' performance.

Taking into account the impact of digital marketing practices in the business and since micro-businesses cannot devote much time and workforce in conceiving and applying these techniques, a golden recipe must be found to remove these barriers.

As a suggestion, businesses could hire a marketing agency which specializes in IMC to build for them an IMC strategy. If the owner of the business or the person in charge for the company's marketing has digital skills or he is willing to learn some skills, the plan could be followed and implemented. However, if the person in charge has little skills and is not willing or does not have time to learn, they should hire an agency that provides full services to create and implement the strategy.

Masouras & Konis (2011) and PWC (2017) stated that future digital literacy programmes should be created to enable the participants' mobility and employability and that its ignorance will effectively create another "level of digital divide".

Phillipson et al. (2002) found that an alternative strategy to support small firms is to encourage collective self-help, for example, by means of membership of business clubs, chambers or trade associations to strengthen business linkages and networks in rural areas. Moreover, the results of this research suggest that the micro-business community is strongly influenced by the dynamics of the institutional businesses in the village, their social interactions, economic capabilities and cosmopolitan drives.

Thus, in line with most of the existing literature and the findings of this research the author suggests forming a Micro-business Association which can provide technical education and seminars on digital technologies to owners/managers, industry market data, as well as monitoring and support systems.

Κεφάλαιο 5

Conclusion

Sin & Dimitrova (2018) found that because of limited resources and capabilities, many firms' digitalization efforts are unsuccessful. They emphasized that in order to address significant obstacles and benefit from digital platforms there is a need of understanding the performance implications of implementing digital strategies as well as which are the best channels to use according to market characteristics.

Our findings show that digitalization in Cyprus' micro-businesses is at a very early stage, and that the main barriers they face are both skills and knowledge linked as well as social challenges. The reality is that society has just passed the threshold of digital transformation and, in this direction micro-businesses in Cyprus are still struggling. What is noticeable and as confirmed by this research, is that the micro-businesses owners are not completely and sufficiently familiar with the advantages of digital marketing as well as the importance of IMC strategy.

Afrina et al. (2018) suggested that digital marketing may be more successful if it considers users' needs as a top priority. Just like "Rome was not built in a day," similarly, digital marketing results will not be evident without attempt, without trial (and error). The watchwords "test, learn and evolve" should be at the heart of all digital marketing initiatives.

It is well acknowledged that the accumulation of experience, skills and expertise by one person (i.e. the OME) requires time, training and support, and may lead to initial business failure before experiencing success. However, nowadays, companies cannot remain unaware of the opportunities offered by the digital channels. The author has already suggested the most important elements of the honeycomb of a micro-business in Cyprus. Moreover, she emphasized the need of the creation of personal branding as a key point of IMC and digital marketing strategy. This study will hopefully help micro-business owners in Cyprus to rethink their actions in relation to the knowledge, skills and steps they

should take in order to improve their business digital presence and become more efficient and profitable as well as able to respond to the challenges of their digital transformation.

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Appendix 1.

Questionnaire

1. How many people work in your company?

- 1-9
- 10-49
- 50-250

2. What is the sector that the company offers services/goods?

- Production of raw material (farming, agriculture, fishing)
- Manufacture of raw materials (factories)
- Services industry
 - Hospitality & Travel
 - Building & maintenance (builders, plumbers, electricians..etc)
 - Transportation
 - Entertainment
 - Information & Technology
 - Media
 - Sports
 - Healthcare
 - Wellness & Beauty services
 - Finance
 - Insurance
 - Professional services (lawyers, doctors, accountants..etc)
 - Designs
 - Marketing and sales
 - Retail
 - Ecommerce
 - Education

3. What methods do you employ for reaching a new customer base?

- None
- Advertise in traditional media (newspaper, radio, TV)
- Advertise online (website, Facebook, Instagram)
- Leaflet/flier advertising (through mail)
- I have a well-defined offline and online strategy/plan

4. What methods do you employ for informing your customers about new products/services?

- None
- SMS
- Email advertising
- Organize events
- We have a well-defined plan and mix methods

5. Overall how effective do you consider digital marketing activities for your business?

- Not relevant to my business
- I don't know
- I believe that it has its role
- Important
- Very important

6. Do you have a digital marketing plan?

- No, not important for my business
- I'm not sure if it will benefit my business
- I am thinking to start
- I am in the process to create one
- Yes

7. Do you allocate a certain budget for your digital presence?

- No, not important for my business
- I am thinking if I should invest
- I would like it but not enough resources yet, maybe later
- I spend when I take certain actions
- I have allocated a monthly amount

8. How do you deal with your digital marketing?

- I don't, not related to my business
- I am thinking to start
- I do it myself when I find some time or something to post
- I use a 3rd party agency
- We have an in-house marketing person/people who deal only with digital marketing

9. Do you use any tools to track your digital activity?

- No, not important for my business
- I am not sure if it is important
- I would like it but I don't know how
- The agency does it and analyses it
- Yes (Please specify.....)

10. How often do you study the reports of the analytics tools?

- Never
- 1-2 times a year
- Monthly
- Weekly
- Daily

11. Do you have a website?

- No, not important for my business

- I am thinking if I should invest on building one
- I would like it but not resources yet, maybe later
- I am in the process
- Yes

12. How do you deal with your website?

- I don't have one
- I set it up but I don't use it
- I know that I should work constantly but no resources
- I do some work from time to time
- I work constantly on my website

13. Do you believe that articles about expertise in your market would have interest for your customers? Do you use any or create any?

(i.e. If you own a clothing store an article like "Fashion trends in 2019"

i.e. if you own a dental office an article like "10 tips to keep your teeth healthy"

I.e. if you own a travel agency an article like "5 top tourism destinationS in 2019")

- No, not important for my market
- I am not sure if they are important
- I am thinking that I should post some articles
- I search and post on my social media articles created from experts
- I have a keywords strategy, I create regularly articles, and post them

14. Do you have a content strategy?

- I don't know what content strategy is
- I heard that is important, but I don't know much about it
- I believe it is important but not on my plan yet
- I do some keywords research, build content on that
- I pay a lot of attention to keywords research and planning my content accordingly

15. Do you check to see the Google ranking for your website?

- I don't know what Google ranking is

- I heard about ranking, but I don't know much about it
- I know that ranking is important and check to see if my website is on the first page of Google
- I do some SEO
- I pay a lot of attention and spend time/money on SEO, I have a keywords and content strategy

16. How does social media fit into your growth plan?

- Not relevant to my business
- Not sure yet if it is good or not
- I am thinking to start
- I do some occasional posting
- I have a social media plan and deal with it regularly

17. What social media do you use for your business (please choose all that you use)

• Nothing	• LinkedIn
• Google My Business	• Twitter
• Facebook Page	• Tumblr
• Instagram	• Another.....

18. Do you invest in branded material & creative (professional logo, branded cover and profile for social media, video & video editing, infographics) for your social media?

- Not relevant to my business
- Not sure yet if it is required
- I am thinking about it
- I am creating some materials myself
- I invest in branded material and video (I paid a graphic designer and prepared me a full branding package and I spent ON video creation)

19. Do you do any form of online advertising?

- No, not relevant to my business
- I am not sure if it would help my business
- I would like it but I don't have yet resources, maybe later
- I tried 1-2 times
- Yes (please specify what.....)

20. Do you have a customer list and email them regularly?

- No, not important for my business
- I am not sure if I should put the effort to create one
- I am in the process to create one
- I have but I don't email marketing regularly
- Yes