



## Chapter 9

# Small Steps, Big Impact: Conceptualising the Adoption of Social Media Marketing in Bangladesh's SMEs


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### ABSTRACT

*Small and medium-sized enterprises (SMEs) are businesses that fall within a specific range of criteria related to their size, which may include factors such as revenue, assets, or number of employees. Bangladesh has experienced a tremendous increase in SMEs in the past two decades. SMEs are the backbone of the Bangladeshi economy, and they play a significant role in the country's economic growth. Social media plays a significant and multifaceted role in the operations and growth of SMEs. This conceptual study delves into the transformative role of social media marketing adoption by SMEs in Bangladesh. Additionally, the study explores the increasing significance of artificial intelligence (AI) in social media marketing within the SME context. As technology, particularly AI, continues to reshape the business landscape, this chapter offers valuable insights for academia and stakeholders invested in the dynamic and burgeoning SME industry in Bangladesh.*

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## 1. INTRODUCTION

Small and medium-sized enterprises (SMEs) are organisations with income, resources, or staff quantities below a specific level. SMEs are independent, non-subsidary businesses with less than a certain number of staff (Kharlamov et al., 2022). This number modifies from country to country. As in the European Union, the maximum limit for determining an SME is 250 staff. Nevertheless, other nations define the maximum at 200 workers, but the United States classifies SMEs as businesses with fewer than 500 employees (Berisha & Pula, 2015). SMEs play a crucial role in the economy, employing a large number of people and contributing to innovation. The definition of SMEs varies from country to country.

In the context of Bangladesh, In the manufacturing sectors of SMEs, a medium enterprise is one with assets between USD 14 million and USD 42 million and 100 to 250 employees. In the service sector, medium-sized enterprises have 50 to 100 people and assets between USD 0.1 and USD 2.1 million. In the manufacturing industry, a small business is one with assets between USD7,000 and USD1,400,000 and between 25 and 99 employees. In the service sector, small businesses have 10 to 25 employees and assets between USD 7000 and USD 1.4 million (Rahman et al., 2019). SMEs support the growing economy of Bangladesh. In Bangladesh, SMEs have become a significant source of employment. About 24 million people are employed by the industry, with 23 per cent working for manufacturing SMEs (The Business Standard, 2021). The contribution of small and medium-sized enterprises to the gross domestic product is just 20.25 per cent, which is relatively low compared to other rising countries. The SME Foundation is looking to increase the contribution of the SME sector to the country's GDP to over 35% by 2030. In addition, 99.93% of Bangladesh's businesses are small and medium-sized firms, whereas just 0.07% are huge organisations (The Business Standard, 2021). There are about 7,900,000 SMEs in Bangladesh, of which 93.6% are small firms and 6.4% are medium enterprises. The emergence of the digital era has had a profound impact on the business environment. As one of the most significant aspects of the current business environment, the technical environment and information and communication technology have impacted the expansion of several company domains. Social media is regarded as one of the essential components of information and communication technology that significantly influences a business (Qalati et al., 2021). In this regard, it is vital to evaluate if social media usage can assist small and medium business firms in their overall development. Few studies are studying how social media usage can enhance the overall operations of SMEs.

Malesev and Cherry (2021) denoted that social media marketing is a type of digital marketing utilised to accomplish a business's marketing and branding objectives. SMEs are using social media platforms to broaden their geographic reach

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to consumers, strengthen brand evaluations, and establish stronger relationships with consumers. Moreover, it enhances a company's reputation and brand loyalty, making it easier for customers to get product information, and helps to strengthen their brands and expand their business operations. Several factors influence SMEs to adopt social media marketing, such as perceived usefulness, perceived ease of use, facilitating conditions, and social influence. Statistics revealed that there are 50.3 million social media users in Bangladesh, which is equal to around 29.7% of the country's total population (SGA, 2023). In Bangladesh, by the end of 2022, the primary social media platforms were Facebook, YouTube, Instagram, IMO, and Messenger. Statistics also indicate that around 50 million people, accounting for approximately 29% of the nation's population, were actively engaged on Facebook. The Technology Acceptance Model (TAM) primarily focuses on individual beliefs and attitudes towards technology, such as perceived usefulness and perceived ease of use. However, it does not extensively consider external factors that may influence technology acceptance, such as social norms and external influence. Numerous prior studies have investigated the impact of perceived usefulness and perceived ease of use on the adoption of social media in SMEs in Bangladesh (Salam et al., 2021; Haque et al., 2022), but there is a dearth of research on the role of social influence and facilitating conditions on social media marketing adoption. The present study primarily aims to identify the factors that influence the adoption of social media marketing in Small and medium-sized enterprises (SMEs) in Bangladesh.

## **2. LITERATURE REVIEW**

### **2.1 Small and Medium Enterprises (SMEs)**

SMEs are businesses that typically employ up to 250 employees. In the Asia-Pacific area, the technical definition differs from country to country but is often based on employment, assets, or a blending of the two. Some countries have distinct criteria for manufacturing and service sector SMEs (Aldawsari, 2022). SMEs are characterised in various ways; some authors have provided extremely significant definitions. Typically, the SME business revolves around the owner.

### **2.2 Definition of SMEs in Bangladesh**

According to the 2010 National Industrial Policy Order, Bangladesh Bank has revised the definitions of small and medium-sized enterprises (SMEs). The purpose of redefining was to assist banks and financial organisations.

### 2.2.1 Medium Industry/Enterprise

In manufacturing, a medium industry/enterprise would have assets valued between BDT (Bangladeshi Taka) 100 million and BDT 300 million (excluding land, industrial buildings and replacement value) and 100 to 250 employees. In the service sector and business, medium-sized firms have 50 to 100 employees and assets (excluding land, industrial buildings, and including replacement value) between 10 and 150 million BDT (Bangladesh Bank, 2020).

### 2.2.2 Small Industry/Enterprise

In manufacturing, a small industry/enterprise would have assets between BDT 5 million and BDT 100 million (excluding land, industrial buildings and replacement value) and 25 to 99 employees. In the service sector and business, small businesses have ten to twenty-five employees and assets (excluding land, industrial buildings, and replacement value) between BDT 500,000 and BDT 10 million (Bangladesh Bank, 2020).

### 2.2.3 Micro Industry/Enterprise

In manufacturing, micro-industry/enterprises would be classified as those with assets between BDT 500,000 and BDT 5,000,000 (as stated above) and 10 to 24 employees or fewer. In the service sector and business, micro-businesses will have ten or fewer employees and assets (as specified above) worth at most BDT 500,000 (Bangladesh Bank, 2020).

## 2.3 Characteristics of SMEs in the Global Context

The characteristics of SMEs vary from country to country. It is measured by the number of employees, the number of total assets, and the amount of annual revenue. The characteristics of the SMEs have been outlined in Table 1;

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*Table 1. Characteristics of SMEs in global context*

<b>Country</b>	<b>Characteristics of SMEs</b>	<b>Measurement</b>
Belgium	The number of employees should be at most 100, and the annual turnover should be at most 50 million euros.	Employment
United States	The number of employees should be 1500, and the assets will be 50 million dollars.	Employment and assets
Canada	The number of employees should be at most 500 employees for manufacturing and 50 employees for the service industry.	Employment
Germany	The number of employees should be at most 255, and the annual turnover should be at most 50 million euros.	Employment and assets
Hong Honk	The number of employees should be 100 for the Manufacturing industry and 50 for retail.	Employment
Indonesia	The number of employees should not be more than 100 employees	Employment
Japan	Wholesale industry – The number of employees should not be more than 100 employees, and the assets will be JPY 100 million; Service industry – The number of employees should not be more than 100employees, and the assets will be JPY 50 million; Retail industry – The number of employees should not be more than 50 employees, and the assets will be JPY 50 million	Employment and asset
Malaysia	Manufacturing industry – The number of employees should not be more than 150 employees, and assets should be MYR 25 million; Service industry- The number of employees should not be more than 50, and assets should be MYR 5 million	Employment shareholders' fund and employment
Philippines	The number of employees should be 200 at maximum, and the assets will be PHP 60 million.	Employment and assets
Republic of Korea	Manufacturing industry – The number of employees should not exceed 300, and the assets will be KRW 8 billion. Wholesale industry – The number of employees should not exceed 100, and the assets will be KRW 10 billion.	Employment, asset and sales revenue
Singapore	Manufacturing industry –fixed assets worth should be SGD 15 million or less. Service industry – The number of employees should not be more than 200.	Employment and assets

Source: Makinde et al. (2015)

## **2.4 Role of SMEs in Economic Growth in Bangladesh**

The importance of small and medium-sized enterprises (SMEs) is important for the progress of a country's economy as a whole, especially in developing nations such as Bangladesh. Since this sector is labour-intensive and has a short timeframe, it has the potential to increase gross domestic product and generate employment rapidly,

thereby contributing to the millennium development goals (MDGs), particularly the extinction of severe poverty and hunger, gender equality, and women's empowerment (Rahman et al., 2020). The SME sector has played an important role in the economic growth of many developed Asian nations. Several countries considered SMEs as a "machine that generates income" and emphasised the importance of SME development for better economic progress, reducing income inequalities, and reducing poverty. SMEs are widely acknowledged for their inherent impact on job creation and financial development. Both developed and developing nations acknowledge that SMEs are now one of the most essential tools for achieving sustainable economic development (Begum et al., 2022). According to statistics generated by the World Bank in 2022, SMEs account for around 90% of organisations and over 50% of jobs globally. Formal SME contributions to national income (GDP) in developing countries may reach up to 40%. In several Asian nations, it is expected that SMEs account for more than 90 per cent of industrial production and employ 60 per cent of the workforce. SMEs notably contribute to domestic industry expansion by supporting big and small employment-generating business activities. This sector's contribution is particularly significant in Bangladesh because its manufacturing techniques and products need less investment than the large companies. The government of Bangladesh has initiated sector-specific programmes to stimulate economic development, one of which is to strengthen the SME sector. SMEs contribute to economic development in several ways, such as through innovation, trading, and financial stability. In the financial year (FY) 2017, the Growth rate was 6.59 per cent, which climbed to 7.32 per cent in FY18 and 7.88 per cent in FY19. Nevertheless, because of the COVID-19 pandemic, growth in FY20 was 3.45%.

The Bangladesh Bureau of Statistics (BBS) forecasts that the SME sector contributed 21.36 per cent of GDP in FY17, 21.98 per cent in FY18, and 22.86 per cent in FY19. Due to the pandemic, this sector's contribution dropped to 22.40 per cent in FY20. This situation of expanding GDP growth and the growing impact of the SME industry on GDP necessitated performing studies in this field (Begum et al., 2022). The time series data reveals that the production of small and medium-sized enterprises (SMEs) remained stable between 1978 and 1992, but the GDP of Bangladesh increased because of other factors. After 1992, however, the production of SMEs started to expand; in 1994, the productivity of SMEs was BDT 67.56 billion, rising to BDT 94.33 billion in 2000 and increasing by more than 100 per cent to BDT 195.85 billion in 2005. By 2020, it had reached BDT 437.8 billion, increasing from BDT 200.40 billion ten years later. Similarly, the percentage of GDP produced by SMEs has consistently risen over the last two decades, from 2.55 per cent in 1994 to 3.44 per cent in 2015, and it reached 3.74 per cent in 2020.

## **2.5 The Crucial Interplay of Technology and Social Media in SMEs**

Technology plays a crucial role in the expansion of small and medium-sized enterprises (SMEs) in today's competitive business world, and the addition of social media only serves to amplify this impact (Bagale et al., 2021). One of the key areas where technology proves its significance is in enhancing operational efficiency. From streamlining internal processes to automating repetitive tasks, technology allows SMEs to allocate their resources more effectively, enabling them to focus on strategic initiatives and core competencies (Li et al., 2016). With the advent of cloud computing, SMEs can access sophisticated tools and services without the burden of hefty upfront investments, democratizing access to advanced technologies that were once exclusive to larger enterprises. One of the ways in which technology and social media converge for SME growth is through data analytics. Del Vecchio et al. (2020) stated that advanced analytics tools enable SMEs to derive valuable insights from the vast amount of data generated by social media interactions. By understanding customer preferences, market trends, and competitive landscapes, SMEs can make informed decisions, tailor their products or services to meet consumer demands and identify untapped opportunities. The data-driven approach empowers SMEs to optimize their strategies, allocate resources judiciously, and stay agile in a rapidly changing market.

Social media, a transformative force in the business landscape, complements technological advancements by providing SMEs with unprecedented avenues for customer engagement and market outreach. Platforms like Facebook, Instagram, Twitter, and LinkedIn serve as cost-effective marketing channels, allowing SMEs to build brand awareness, connect with their target audience, and even compete with larger counterparts on a level playing field. The integration of technology with social media creates a synergy that not only facilitates seamless communication but also opens new doors for business expansion. The importance of technology in SME growth is also evident in the realm of customer relationship management (CRM). Customer expectations have evolved, and technology enables SMEs to meet these expectations by providing personalized experiences (Selamat & Windasari, 2021). Through social media, SMEs can engage in real-time conversations with their customers, gather feedback, and address concerns promptly. This not only builds customer loyalty but also fosters a sense of community around the brand. Technology-driven CRM systems further enhance this by organizing and analyzing customer data, allowing SMEs to tailor their offerings and marketing strategies to individual preferences.

Furthermore, technology facilitates e-commerce, providing SMEs with a digital storefront accessible to a global audience. Social media acts as a catalyst in this

process, serving as a platform for showcasing products, engaging with customers, and driving traffic to online stores. The symbiotic relationship between technology and social media expands the reach of SMEs beyond geographical constraints, fostering a borderless marketplace where even niche businesses can thrive. This digital transformation not only enhances the visibility of SMEs but also creates new revenue streams and diversifies their customer base (Reim et al., 2022). Additionally, technology aids in the optimization of supply chain management for SMEs. Through the implementation of advanced tracking systems, inventory management software, and data analytics, SMEs can streamline their supply chains, reduce costs, and enhance overall efficiency. Social media platforms, in turn, facilitate communication with suppliers, distributors, and customers, creating a more connected and responsive ecosystem. This interconnectedness not only improves the speed and accuracy of transactions but also enables SMEs to adapt swiftly to market fluctuations and changing consumer demands. The integration of technology with social media is a game-changer for SMEs, offering them a multitude of opportunities for growth and sustainability. From enhancing operational efficiency and expanding market reach to fostering customer relationships and optimizing supply chains, the impact of technology on SMEs is profound (Moore & Manring, 2009). As technology continues to evolve, SMEs that embrace these innovations and leverage the power of social media will not only survive but thrive in the competitive business landscape of the 21st century.

## **2.6 Impact of Artificial Intelligence (AI) in SMEs**

Artificial Intelligence (AI) has ushered in a transformative era for Small and Medium-sized Enterprises (SMEs), profoundly impacting various facets of their operations (Roux et al., 2023). The integration of AI technologies has led to heightened operational efficiency through automation, particularly with the implementation of Robotic Process Automation (RPA) that handles repetitive tasks (Pypłacz & Žukovskis, 2023). SMEs have embraced data-driven decision-making facilitated by AI-powered analytics, machine learning, and predictive analytics, enabling them to glean valuable insights from large datasets and forecast trends. Customer engagement has also evolved with the incorporation of Natural Language Processing (NLP) and chatbots, enhancing real-time support and personalized interactions (Kushwaha et al., 2021). The cost reductions achieved through AI-driven automation and predictive maintenance contribute to the financial sustainability of SMEs. However, challenges such as initial implementation costs, skill gaps, and concerns about data security and job displacement need to be addressed. Looking ahead, the future trends in AI for SMEs include continued integration into daily operations, the adoption of customized AI solutions, and a heightened focus on ethical considerations in



AI development and application. Ultimately, AI presents both opportunities and challenges for SMEs, shaping the landscape of their industry and influencing their competitiveness in the market.

## **2.7 Evolution of AI Tools in SMEs and Navigating Opportunities and Challenges in a Dynamic Landscape**

Over the past five years, the evolution of AI tools has significantly impacted Small and Medium-sized Enterprises (SMEs), ushering in a paradigm shift in their operational landscape. The changes observed in AI tools during this period have been characterized by increased accessibility, sophistication, and user-friendliness. Cloud-based AI platforms, automated machine learning tools, and pre-trained models have become more prevalent, democratizing access to AI capabilities for SMEs (Sundberg & Holmström, 2023). This accessibility has allowed SMEs to harness the power of AI without extensive technical expertise, marking a departure from the early stages where implementation was often perceived as complex and cost-prohibitive. The advantages stemming from the integration of these advanced AI tools into SME operations are noteworthy. Improved operational efficiency stands out prominently, with AI-driven automation streamlining tasks, reducing errors, and enhancing overall productivity. Data-driven decision-making, facilitated by machine learning algorithms, has enabled SMEs to extract actionable insights from vast datasets, leading to more informed strategic choices (Lu et al., 2021). The predictive capabilities of AI tools, particularly in areas like predictive analytics and maintenance, have allowed SMEs to optimize processes, reduce downtime, and achieve significant cost savings.

However, alongside these advantages, challenges and disadvantages have also emerged. The initial costs associated with implementing AI technologies, including infrastructure, training, and integration, can be a barrier for SMEs with limited financial resources (Baabdullah et al., 2021). Moreover, concerns about job displacement due to automation and the potential ethical implications of AI technologies have prompted a cautious approach among some SMEs. Despite these challenges, the overall profitability for SMEs adopting AI has been positive. The enhanced operational efficiency, improved decision-making capabilities, and competitive edge gained through AI integration have contributed to increased profits and sustainable growth. The changes in AI tools over the recent years have brought about a transformative impact on SMEs (Wang et al., 2022). While challenges persist, the advantages and profits accrued from the adoption of advanced AI tools outweigh the disadvantages. As AI technologies continue to evolve, SMEs are poised to further benefit from these advancements, provided they navigate the challenges effectively and embrace the opportunities presented by the dynamic AI landscape.

## **2.8 Definition and Classifications of Social Media**

Social media are “a set of internet applications that expand on the intellectual and technical underpinnings of Web 2.0 and enable the user to generate and share their content (Capriotti & Camilleri, 2021). Social media is also defined as an umbrella phrase for software applications that produce transferable user-generated content. To qualify as a social network platform, a website must have user profiles, content, a mechanism for users to communicate with one another and allow the user to join virtual groups based on shared interests, such as fashion or politics. Social media is a Web 2.0-based app that enables individuals and organisations to make and share user-generated content. Yeh and Swinehart (2022) Categorised it into three primary groups: (1) Web 2.0, (2) user-generated content, and (3) communities and networks. Therefore, social media apps incorporate user-generated content or activities that provide value to an online application or service. Individuals and organisations generate and share information on numerous online platforms.

## **2.9 Social Media Adoption as a Marketing Tool**

The marketing industry has witnessed a dramatic transformation in the modern era due to the emergence of information and communication technologies, mainly social media. Social media has emerged as an efficient and cost-effective information-sharing channel for everyone. Throughout the years, social media has established itself as a unique and essential marketing tool in determining the success of any product/service/business (Eid et al., 2020). Moreover, social media marketing provides an excellent platform for identifying consumers, developing a platform to connect them, and developing advocates for different businesses. Social advertising is expected to reach USUSD153 563 million globally by 2023, which indicates that social media marketing is on the upswing and is becoming more important (Statista, 2021). Nearly 90% of marketers acknowledged that social media had enhanced their organisations’ visibility and traffic; therefore, they appreciate the decision to include social media in their marketing operations. In 2020, more than 14.8 billion USD were invested in social media marketing in the United States alone, making them the most prominent social media advertising market in the world (Statista, 2021).

## **2.10 Artificial Intelligence in Social Media Marketing**

Artificial Intelligence (AI) has become a game-changer in the realm of social media marketing, particularly for Small and Medium Enterprises (SMEs) (Liu, 2019). Wei & Pardo (2022) denoted that in an era where online presence is pivotal for business success, leveraging AI in social media strategies can significantly enhance

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the effectiveness of SMEs' marketing efforts. AI tools enable SMEs to analyse vast amounts of social media data efficiently. From user engagement patterns to sentiment analysis, AI helps businesses derive actionable insights, allowing for informed decision-making. AI algorithms excel in understanding user behaviour and preferences (Alghamdi & Al-Baity, 2022). SMEs can leverage this capability to personalise their content and target specific audience segments, thereby maximising the impact of their social media campaigns. Chatbots powered by AI are increasingly becoming essential for SMEs on social media platforms (Selamat & Windasari, 2021). These automated systems can handle customer queries, provide instant responses, and even assist in completing transactions, enhancing overall customer satisfaction. AI tools can analyse trends and user preferences to suggest relevant content ideas (Haleem et al., 2022). Some platforms even offer AI-driven content creation tools that can generate compelling posts, images, and videos, saving SMEs time and effort in content production. Understanding how users perceive a brand is crucial. Rusthollkarhu et al. (2022) mentioned that AI's sentiment analysis capabilities help SMEs gauge the sentiment surrounding their brand on social media, allowing them to tailor their strategies to improve brand perception.

## **2.11 Theoretical Background**

The current study adopted two theories to develop the study's conceptual framework: the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT). The technology acceptance model (TAM) was developed by Davis (1989). TAM theory was developed based on the Theory of Reasoned Action (TRA) (Ajzen & Fishbein, 1975). It is a theory of information systems that explains how people adopt and use technology. Actual system usage is the phase at which individuals use the technology. Behavioural intent is a component that motivates individuals to utilise technology. The behavioural intention is impacted by the attitude, which is the perception towards the technology as a whole. Perceived usefulness refers to the extent to which an individual feels that employing a given technology will increase their work performance. It indicates whether or not an individual perceives a technology to be effective for accomplishing their goals. Perceived ease-of-use refers to the extent to which an individual feels that utilising a specific system would be free from effort" (Davis, 1989). If the technology is user-friendly, then the obstacles have been overcome.

Whereas UTAUT was developed by Venkatesh et al. (2003). It provides a framework for assessing user acceptability and the use behaviour of information technology. UTAUT indicates that user factors (e.g., age, gender, experience, and voluntariness of use) can moderate the association between behavioural intention to use technology and its antecedents. In addition, it describes the user's intention for

using an information system and their actual use behaviour. The UTAUT model is a renowned theory for explaining the adoption of information technology. The model has been extensively adopted in numerous technology adoption studies in online behaviour, such as online banking behaviour, mobile device acceptance, and factors influencing the acceptance of social media as a platform among student entrepreneurs. The four key components in the UTAUT model are performance expectancy, effort expectancy, social influence, and facilitating conditions. Performance Expectancy refers to the extent to which an individual feels that adopting the system will assist them in improving job performance (Venkatesh, 2022). The level of easiness with which the system is to be used is known as effort expectancy (Abdat, 2020). Social influence is the extent to which a person believes influential individuals believe he or she should adopt the new system (Venkatesh, 2022). Facilitating Conditions represent the extent to which a person feels that an organisational and technological infrastructure exists to facilitate the system's usage (Venkatesh, 2022).

## **2.12 Determinants of Social Media Marketing Adoption**

### **2.12.1 Social Media Marketing Adoption**

Canovi & Pucciarelli (2019) defined social media marketing as promoting a product or service using social media and online platforms. Social media marketing adoption refers to using social media for promotional and advertising purposes of any products and services. Although e-marketing and digital marketing continue to dominate in academia, social media marketing is gaining popularity among academics and practitioners. Enterprises all over the world now have more comprehensive access to the Internet, which allows communication mediums to do business anytime, anywhere. In contrast, research has shown the advantages of social media marketing in a global context in a variety of fields, including supply chain management, digital marketing, and social media advertising. In addition, it has been shown in several countries that the implementation of social media has effectively increased sales and significantly impacted the organisation's efficiency, enhancing business visibility to consumers (Shareef et al., 2018). Therefore, social media marketing through Facebook or Instagram is perceived as a game-changer for SME consumer engagement.

### **2.12.2 Facilitating Condition**

Abbad (2021) defined facilitating conditions as the extent to which an individual feels that the present organisational and technological infrastructure can facilitate the application of technology. Facilitating condition refers to the amount of confidence an

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individual has in the technological infrastructure and business presented to facilitate system utilisation. According to Almaiah et al. (2019), it consists of information-on-information technology, hardware, software resources, and technical assistance. Facilitating conditions refer to the extent to which a user considers the necessary technological infrastructure to utilise the accessible, organised framework. Venkatesh et al. (2003) argued that facilitating conditions have no effect on behavioural intention but influence user behaviour. Facilitating conditions include adequate assistance and resources for people to utilise technology. Individuals can be inhibited from adopting internet technologies by a lack of guidance, timely support, full knowledge, and enough resources.

### **2.12.3 Perceived Usefulness**

Cao and Niu (2019) defined perceived usefulness as the degree to which an individual feels that utilising a specific technology would improve their work performance. As a result, it is associated with the concept that technological advancement improves a user's performance. Prior study has demonstrated a positive relationship between perceived usefulness and a person's adoption of a modern technological system. Alshurafat et al. (2021) revealed that perceived usefulness changes an individual's attitude toward technology utilisation. Perceived usefulness is associated with social media marketing as follows: It indicates the extent to which a social media user believes social media accomplishes their marketing and advertising objective of incorporating it into the innovation process. Thus, it is assumed that the perceived usefulness of social media marketing stimulates administrators to employ this technology for organisational marketing purposes.

### **2.12.4 Perceived Ease of Use**

Cao and Niu (2019) defined perceived ease as the accessibility of a technological system. According to Davis' (1989) Technology Acceptance Model (TAM), individuals' perceived ease of use is considered one of the most important factors in their acceptance of technology. Perceived ease of use is the degree to which consumers perceive utilising a specific technology as easy. In other words, the more an individual perceives that technology is convenient to utilise, the greater their willingness to utilise it. The TAM proposes that an individual's technology usage is mediated by their acceptance of that technology, which is decided by two cognitive factors: perceived usefulness and perceived ease of use. Perceived ease-of-use is the degree to which an individual believes utilising a specific technology would be effortless. Studies have shown that people are more likely to utilise a specific technology if they believe it is simple. As in this situation, perceived ease

of use influences an individual's attitude toward utilising their technological system (Alshurafat et al., 2021).

### **2.12.5 Social Influence**

Erjavec and Manfreda (2022) defined social influence as the extent to which a person feels that influential individuals believe he or she should adopt the new system. Similar to subjective norms, social factors have been included in the Theory of Reasoned Action (TRA), Technology Acceptance Model 2 (TAM 2), and Theory of Planned Behaviour (TPB). Social influence refers to the manner in which others' perceptions of them influence people's behaviour. When the utilisation of technology is required, social influence has a significant impact. Social influence can be utilised to illustrate changes in a person's emotions, attitudes, actions, or beliefs that result from interaction with other people or groups. Two types of social influence can impact an individual's judgement: normative and informational. Normative influences are employed to interact with people via social media, but informative influences are utilised to obtain correct insights by seeking the advice of experts. In adopting social media for their specific purpose, family, close friends, and peers may develop social influence. Social influence simulates the effect of environmental factors, such as the opinions of friends, colleagues, and family, on user behaviour.

## **2.13 Hypothesis Development**

### **2.13.1 Facilitating Condition and Social Media Marketing Adoption**

Venkatesh (2022) defined a facilitating condition as the extent to which a person perceives that an organisational and technological infrastructure exists to assist them in utilising the new system. Facilitating conditions have a significant influence on the adoption of new technology. Using new technology can be challenging for everyone; some people often need assistance from others to grasp new technology. Similarly, when it comes to the adoption of new technology, a person will require some technical or facility to assist its use. Khayer et al. (2020) argued that when a prospective user of a modern technology realises that there is a way to simplify the usage process, they are much more likely to adopt the technology. Facilitating conditions are considered to influence behavioural intentions and usage behaviour. If facilitating conditions meet user expectations, it will have a positive impact on the adoption of technology. Previous studies have observed that facilitating condition influences the technology adoption process (Kamal et al., 2020). Facilitating condition influences the adoption of social media marketing in the SMEs. Therefore, the study hypothesised that:

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H1: Facilitating conditions have a significant relationship with social media marketing adoption.

#### **2.13.2 Perceived Usefulness and Social Media Marketing Adoption**

Cao and Niu (2019) defined perceived usefulness as the extent to which an individual feels that employing a specific invention or technology will enhance their work performance. The usefulness of a technology is accepted by a person based on the assumption that it will assist them in improving or completing existing jobs. If the owners of SMEs believe that using technology, such as social media marketing, would increase their business's efficiency, they will adopt and use the technology. According to Chatterjee and Kar (2020), several researchers suggest that perceived usefulness has significant relationships with the willingness of prospective users to employ the innovation, for example, in implementing new technology. Moreover, the perceived usefulness belief has a significant positive association with the actual use of the new technology. Similarly, prior study has demonstrated the same for using social media marketing in the SME context (Chatterjee & Kar, 2020). Therefore, the study hypothesised that:

H2: Perceived usefulness has a significant relationship with social media marketing adoption.

#### **2.13.3 Perceived Ease of Use and Social Media Marketing Adoption**

Cao and Niu (2019) mentioned that perceived ease of use is considered the level at which technology is perceived as easily comprehended and uncomplicated to use. This idea is very well reflected in the Technology Acceptance Model (TAM). When prospective users of an invention or technology believe it is simple to utilise and requires less effort, they will employ it quickly since it makes their job processes easier. Kabra et al. (2017) found that there is usually a high level of motivation among the intended users of technology if they believe it to be convenient to utilise. Perceived ease of use significantly influences the organisation to utilise social media marketing technology. Therefore, if small business owners think that the application of social media marketing is easy to use, they would accept and use SMM without concern. Therefore, the study hypothesised that:

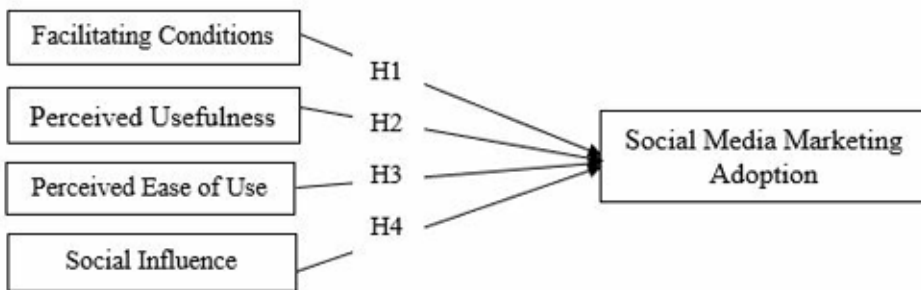
H3: Perceived ease of use has a significant relationship with social media marketing adoption.

### 2.13.4 Social Influence and Social Media Marketing Adoption

Social influences are particular cultural and interpersonal impacts on a person from close friends and family members that the person’s perception can affect how he or she uses new technology (Manca et al., 2019). It is the extent to which a person feels that influential individuals believe he/she needs to utilise the new system. The impact of social influence on an individual’s behavioural intentions is substantial. Social influence will encourage individuals to utilise technology, such as social media platforms, for marketing purposes. According to Briñol and Petty (2022), an individual’s belief, understanding, and attitude will yield either a good or negative consequence in relation to their behaviour, actions, and thoughts. When an individual acknowledges the social influence of others and receives favourable comments from the community, this may lead to further satisfaction for the person who is following and adapting to the technology (Manca et al., 2019). Therefore, the study hypothesised that:

H4: Social influences have a significant relationship with social media marketing adoption.

*Figure 1. Conceptual research framework*



### 3. PROSPECTIVE SIGNIFICANCE OF THE STUDY

The present study will contribute both theoretically and practically. Theoretically, this study will contribute to the academic literature on technology adoption, specifically focusing on social media marketing in the context of SBEs. This study indicates the factors that influence employees’ intention to adopt social media marketing in SMEs. A research framework has been developed in the current study by extending the TAM and UTAUT. TAM and UTAUT are the most prominent models in the field of information systems, which indicate the factors that trigger individuals’ intention



to adopt new technology. Practically, this study will contribute to the stakeholders of the SME industry in Bangladesh. The incredible growth of the digital world has now brought about a transformation in how business functions. Bangladesh has a rising number of SMEs. The development of Web 2.0 makes it possible for SME personnel to exchange information and converse online with their clients, which promotes online entrepreneurship. Consequently, SMEs in Bangladesh will get an understanding of the strategic importance of social media marketing in expanding their geographic reach, strengthening brand evaluations, and building relationships with consumers. Integrating social media into overall marketing strategies will enhance visibility and engagement. Policymakers in Bangladesh may consider designing and implementing support programs specifically tailored for SMEs, focusing on digital transformation and the adoption of social media marketing. Financial incentives, training grants, and mentorship programs may encourage SMEs to embrace these technologies. Moreover, the stakeholders will get insight into the significance of AI in social media marketing in the context of SMEs.

#### **4. RECOMMENDATIONS FOR OVERCOMING CHALLENGES IN INCORPORATING AI IN SMES**

Overcoming the challenges and disadvantages associated with the integration of AI tools in Small and Medium-sized Enterprises (SMEs) requires a multifaceted approach that addresses financial constraints, skill gaps, ethical concerns, and potential job displacement. Firstly, to mitigate the initial costs, SMEs can explore phased implementation strategies, focusing on high-impact areas and gradually expanding their AI initiatives as they reap benefits and build internal expertise. Collaboration with government initiatives, industry associations, and financial institutions can also provide SMEs with access to funding or subsidies for AI adoption. Addressing skill gaps is crucial, and SMEs can invest in training programs for existing employees, fostering a culture of continuous learning. Collaboration with educational institutions and participation in industry-specific training programs can ensure a steady pipeline of skilled professionals. Furthermore, leveraging AI-as-a-Service solutions and outsourcing certain AI-related tasks can provide SMEs with access to specialized expertise without the need for extensive in-house development.

Ethical concerns can be addressed through the implementation of transparent and accountable AI practices. SMEs should prioritize ethical considerations in the development and deployment of AI tools, ensuring fairness, transparency, and compliance with relevant regulations. Engaging in industry collaborations and adhering to ethical AI standards can contribute to building trust among customers and stakeholders. To tackle potential job displacement concerns, SMEs can proactively

invest in workforce reskilling and upskilling programs. By aligning these programs with the evolving demands of the AI-powered work environment, SMEs can empower their employees to adapt to new roles, emphasizing the complementarity of human and AI capabilities. Furthermore, overcoming the challenges and disadvantages associated with AI adoption in SMEs involves a strategic and holistic approach. By addressing financial barriers, fostering skill development, prioritizing ethical considerations, and investing in employee adaptation, SMEs can unlock the full potential of AI, ensuring sustainable growth and competitiveness in the evolving business landscape.

## **5. CONCLUSION**

This comprehensive exploration delves into the intricate relationship between social media marketing adoption and the pivotal role of small and medium-sized enterprises (SMEs) in Bangladesh's economic landscape. SMEs, defined by factors such as income, resources, and staff quantities, are integral components of the nation's economic growth, contributing significantly to employment and innovation. The study emphasises the evolving nature of the business environment, particularly with the advent of the digital era. The technological environment and information technology have revolutionised various business domains, prompting a shift in manufacturing, industrial production, and management practices. In Bangladesh, where SMEs play a vital role, the impact of the digital era is palpable. The emergence of social media as a crucial component of information and communication technology has further influenced the business landscape, particularly for SMEs. Social media marketing, a subset of digital marketing, is employed by small business organisations to expand their reach, strengthen brand evaluations, and foster relationships with consumers. The study explores the factors influencing the adoption of social media marketing in SMEs, citing perceived usefulness, perceived ease of use, facilitating conditions, and social influence as critical determinants. The theoretical underpinnings of the study draw from the Technology Acceptance Model (TAM) and the Unified Theory of Acceptance and Use of Technology (UTAUT). These models will provide a framework for understanding the factors influencing technology adoption, including social media marketing in the context of SMEs. The study underscores the critical role of SMEs in the economic development of Bangladesh and the need for strategic adoption of digital technologies, particularly social media marketing, to enhance their competitiveness and contribute more substantially to the nation's GDP. Moreover, the present study highlights the significance of AI in social media marketing in the context of SMEs. The study will provide valuable insights for policymakers, business owners, and researchers seeking to understand and promote the integration of social

media marketing in the SME sector, fostering innovation, economic growth, and job creation in Bangladesh. As the digital landscape continues to evolve, SMEs must adapt and leverage the power of social media to thrive in an increasingly interconnected and competitive global economy.

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