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COMPETITIVE ADVANTAGE IN THE TRANSFORMATION OF SOCIAL MEDIA AND E-COMMERCE

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Abstract

The study examines the factors that contribute to the success of small and medium-sized exporting firms (SMEs) in international markets and finds that market intelligence, technology, price, and promotional strategies are key determinants of SMEs' viability. The study also identifies competitive advantage as a mediator between pricing capabilities and SME performance. The findings offer insights that can be useful for micro- and small-sized businesses looking to expand into international markets. Moreover, the study evaluates the impact of a fictitious guarantee on consumer confidence in businesses using a poll of social media users in Belgrade, Serbia. The study finds that a consumer's interest in seeking out data is related to their trust and intention to purchase. It suggests that firms can build more effective marketing strategies by promoting the validity of their product attributes. The study also focuses on how industrial (B2B) firms use social media to automate their operations. It also evaluates the effectiveness of social media tactics such as digital impact, social networking sites, and Facebook and Twitter use. The study presents an integrated view of social media in a B2B context, and the findings can be used for social media instruction by both academics and practitioners.

Keywords: Competitive Advantage, Small And Medium-Sized Enterprises, Social Media, Purchase Intent, And Developing Trust

Introduction

Small and medium-sized enterprises (SMEs) play a vital role in the economic growth and employment opportunities of Pakistan, while in Malaysia, SMEs contributed 37% of the nation's GDP and 66.6% of employment in 2017. To improve their market presence, SMEs are encouraged to explore the global market for potential business growth (SME Corp, 2019). However, this task is not straightforward, and SMEs must develop a competitive strategy to compete with other market participants. Most studies on export performance have focused on the relationship between performance and effectiveness, with only a few examining the relationship between organizational capabilities and competitive advantage. This has resulted in contradictory findings on the influence of capabilities on a company's performance. Therefore, there is a need for additional research on the capacity advantage relationship (Rajkovi et al., 2021). This study aims to address these research gaps by investigating the abilities associated with competitive advantage and

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the connection between competitive advantage and the worldwide performance of SMEs.

Knowing the necessary capabilities will help SMEs determine their readiness to enter the export market, and regulators and business owners can focus their education programs on skills that contribute to a firm's competitive edge. The study will examine some material and make predictions, survey 119 exporting SMEs, and discuss the obtained information and outcomes. The increasing growth of online and digital shopping is altering the behavior of individuals, and digitalized marketing consists of various communication modes. While older generations are believed to use these advancements less frequently and with less flexibility than younger generations, the impact of these changes on SMEs remains significant.

However, this has not been thoroughly investigated, and previous generations have not been considered. Our research expands knowledge on the topic of elderly adults and e-commerce. Our primary question seems to be: How do ages, as well as personal and household variables, influence the online behavior of older people? As e-commerce expands and business houses want more people and communities to be able to access remotely and other forms of technology, this topic becomes increasingly significant. Throughout the COVID-19 epidemic, the main contribution of this research has increased. Even if this study is not the primary topic of it now, the COVID-19 outbreak has increased the significance of this investigation. Our paper consists of six sections. It follows the Research Study, which contextualizes the research and identifies the knowledge gaps we aim to fill. The Methods section describes and illustrates how we intend to conduct our research.

In the Analysis of the Research section, you may discover the findings of the research and how it was evaluated. In conclusion and implications, we demonstrate how our research can be applied to business and marketing theory and practice. The final section is titled "Limits Imposed and Future Research." The reason for this, according to Grewal et al., is that there are no motivators for word-of-mouth (WOM) carriers. Online network members can help people believe in and want to purchase a product by utilizing their expertise and experience. As a result of the procedures that have been outlined, individuals can create their own opinions about the product they have never experienced.

As stated by Khan, S., Rashid, A., Rasheed, R. and Amirah, N.A. (2022), the behaviors of social media users are beneficial. Utilizing this innovation makes it simple to ensure consumer satisfaction. You can determine their purchasing intentions through online contact. The report finishes with a summary of the research's findings, its shortcomings, and some concluding remarks.

Research Issues

Based on facts, it was asserted that there was a lack of research, and it was essential to understand how trust is established on social media. We contribute to a modest literature base that incorporates its use of well-grounded constructs when investigating web-based platforms and how people generate money because there are few studies on this topic. Only focuses on how B2B organizations utilize digital platforms or how new networking affects them without providing a comprehensive

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overview of how B2B businesses use social media. This study aims to fill this gap in the existing literature by investigating how B2B corporations use digital platforms and how it can enable them to become significantly more digitally aware. This work is essential because there is a significant gap between how small business owners perceive and execute online marketing. The focus of the program is to investigate the phenomena of websites becoming visible from a marketing perspective. Small enterprises facilitate the flow of both people and goods.

Research Objectives

In the digital age, businesses need to incorporate digital platforms into their operations. To this end, a detailed investigation has been conducted into how business-to-business (B2B) organizations employ social media. This comprehensive study examines various aspects of social media, including its impact on users, the extent to which they actively engage with it, the degree of acceptance of digital platforms, and the means by which the effectiveness of social media can be measured. By analyzing, evaluating, and discussing the most significant findings from other studies on social media, this research provides a useful overview of the subject in different settings. The study's conclusions may also offer guidance to both social media professionals and academics seeking to explore this subject further.

Internet advertising

The research method is utilized on the same foundation as marketing analysis and social science surveys. The sample size for the study was 306 small company websites. The research examined the Internet marketing effectiveness of small enterprises' websites. The results demonstrate a correlation between the amount of Internet marketing strategies employed by smaller businesses and the visibility of their websites in SERPs. People working for small firms have shown that they have used various Internet marketing strategies. This increases the visibility and efficiency of their Internet marketing activities.

This study examines the effects of Covid-19 on E-Business in Pakistan and its impact on the local population. COVID-19 has a significant effect on their health and rapidly alters their lifestyles, social distances, and home alienation. COVID-19 has social and economic consequences on individuals and the global community. This indicates that the country's economic and social growth has stalled. It has now disrupted numerous businesses across the globe, including the e-commerce industry. Large retailers were forced to close their stores temporarily (Khan et al., 2021).

Coronavirus had a significant effect on worldwide trends. These modifications were necessitated because a large number brought on this virus. This study examined the main e-commerce trends in the context of the coronavirus outbreak and how e-commerce development may influence future customer behavior. This article discusses how coronavirus contributed to the expansion of e-commerce. E-commerce has become a viable alternative supplier and is regarded as ideal in this circumstance; e-retailers sell items formerly purchased at a department store. The coronavirus affects all e-commerce. In addition, we want to make sure they are efficient at harmonizing future economic expenses and other associated measures.

Research Questions

- Does familiarity with a product or service influence a person's intention to purchase it?
- Does the online environment allow customers to express their satisfaction or dissatisfaction with a product or service in a way that fulfills their needs?
- How does innovation affect customer satisfaction with a product or service?

Literature Review

Theoretical Development

The General Theory of Innovation

One of the advantages of describing the innovation process is that you can set up a set of rules that any concept must meet. Innovation in strategic management, which recognizes a change needed to reposition an organization to gain a competitive advantage, is much more important than advancement in any other area of a company's activities, such as new products or processes. The General Notion of Advancement (GTI) and its many applications should be developed and changed over time. Innovators should be able to be certified by businesses and universities around the world. Not all new ideas are born the same! Out of the few people who make money, only a few can move the markets and make their creators more popular.

New Economic Geography Theory on Competitiveness

The term "competitiveness" is derived from the Traditional Latin word "Peter," which means to pursue, attack, aim at, or desire, and the prefix "con-," which means together. Various researchers' definitions of competitiveness have been used to clarify this term, as revealed by the literature review. Competitiveness has been described as a theoretical, multidimensional, and relative concept related to the market mechanism by different authors. The first attempt to explain why countries engage in free international trade was Adam Smith's theory of absolute advantages, which was developed in 1776. Moreover, there are numerous contemporary concepts and hypotheses of the competitive nature, such as the perspectives of Paul Kurgan (Emerging business geography theory) and Michael Porter (management theory). The central argument of the authors is that no single measure of profitability can fully capture all important aspects of competitiveness; thus, performance, potential, and process measures should be investigated together and linked to a firm's competitors. Many authors have described productivity as a proxy for competitiveness and a good indicator of a company's long-term competitiveness. In today's turbulent business world, core competencies, adaptability, quickness, and flexibility become more significant sources of innovativeness.

Theory on E-commerce

The term "e-commerce" did not enter the corporate lexicon until the 1970s, as it is a relatively recent notion. The time "E-commerce" did not enter the corporate lexicon until the 1970s, as it is a relatively recent notion. The term "e-commerce" did

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not enter the corporate lexicon until the 1970s, as it is a relatively recent notion. The advancement of technology has made e-commerce an alternate marketplace for buying and selling in addition to the traditional shopping mall. The public has successfully adopted e-commerce as a technological innovation. Global online commerce has advanced due to the Internet revolution.

Due to decreased costs, higher efficiency, and enhanced customer service, e-commerce can expand tremendously due to the relatively simple deployment and utilization of the network and other technological support. A digital economy is a business that uses information technology to enhance sales and business efficiency and builds a framework for innovative products. This procedure dramatically improves business efficiency and streamlines ordinary tasks. Also, digital shopping is cost-effective because you do not need to hire a storefront and storage is not always required.

Theory on competitive advantage

Refers to the distinctive quality of a good or service where a company may outperform its rivals (Porter, 1985). For instance, competitiveness may be obtained by offering inexpensive or unique goods and services (Kaleka, 2002). Although (Porter, 1985) asserted that low cost and distinctiveness are two irreconcilable notions, (Kaleka & Morgan, 2017) discovered that many businesses attempt to obtain both product pricing edge concurrently. In fact, their research has shown that pricing and product advantages had a beneficial impact on worldwide success.

The majority of prior research concludes that competitive advantage positively correlates with company performance (Kamboj et al., 2015; Rua et al., 2018; Zou & Elledge, 2003). Others, like Chelliah, Sulaiman, and Yusoff (2010), have concluded that competitive advantage seems to have no substantial impact on the internationalization of SMEs. In order to confirm the association between competitive edge and global appeal, particularly for SMEs, further research is required (Falahat et al., 2020).

Theories regarding social media

The second set of studies looked into the perception of B2B marketers by users, with a focus on salespeople and the key factors influencing their adoption of new technologies, such as innovation, technical skills, stakeholder pressure, perceived usefulness, and user satisfaction. However, as these parameters were largely based on research conducted with salespeople, findings may differ for other departments. It is important to study the acceptance of advanced networking across the entire organization and within each function, particularly in light of the virtual shift that has led to social media use throughout the company.

Moreover, most of the studies were cross-sectional, which limits our ability to understand the long-term impact of social networking on B2B based on outcomes and background. As noted by Ismagilova et al. (2020), the influence of social media on B2B over time requires further investigation, particularly with respect to the effectiveness of social media metrics.

Other studies, such as those conducted by Miao et al. (2021) and Khan et al. (2022), have explored the use of digital services by B2B organizations and the importance of utilizing the Internet to measure business performance. To better understand the long-term impact of B2B firms' adoption of social media, future research could investigate how ROI influences strategy over time and how the environment affects the adoption of new technologies.

In addition, customer expectations can drive B2B firms to adopt new IT innovations, as evidenced by studies in South Africa that found that consumer pressure has a positive effect on the adoption of mobile marketing by small and medium-sized businesses (AlSharji et al., 2018; Maduku et al., 2016). To better understand the impact of the environment on B2B firms' adoption of social media, future research could use a longitudinal approach.

Hypotheses

H_1: SIP is significantly impacted by competitive advantage.

H_2: Purchase intention is significantly impacted by similarity.

H_3: Customer satisfaction is significantly impacted by innovation.

H_4: Competitive advantage is significantly impacted by PIC.

H_5: Purchase intention is significantly impacted by familiarity.

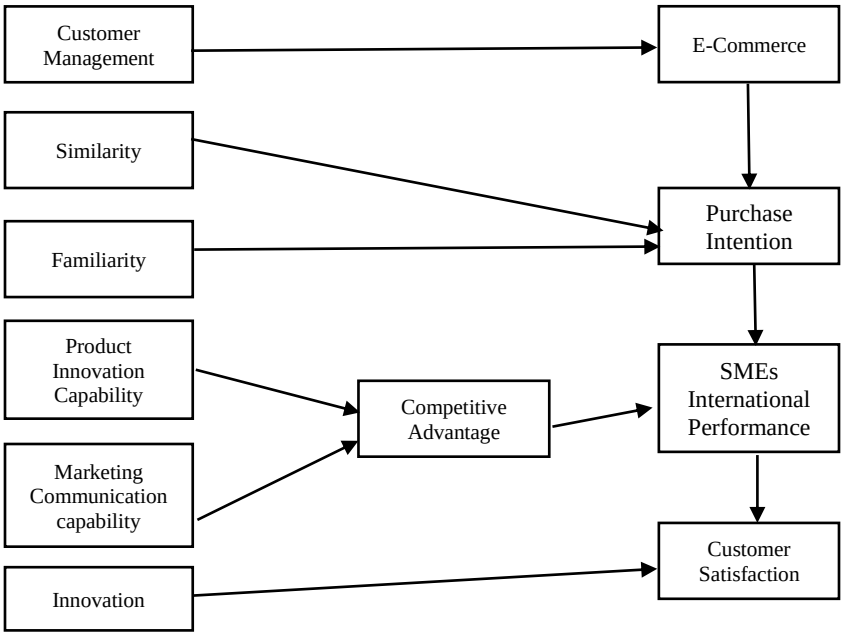
H_6: Competitive advantage mediates the relationship between PIC and SIP.

H_7: MCC does not have a significant impact on competitive advantage.

H_8: CM does not have a significant impact on EC.

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Conceptual Framework



Methodology

The measurement items were introduced after a thorough literature review and validated by previous studies to enable cumulative research. The measures were quantified using a five-point scale with "strongly disagree" to "strongly agree" anchors and assessed as non-linear and non-constructs. The survey questionnaire was divided into two parts, with Part 1 comprising questions about the variables and Part 2 containing questions about the company. Table 1 explains the structures and coincident indicators. The study used a construct modified from eight elements to measure the worldwide performance of SMEs (Falahat et al., 2018). Competitiveness was operationalized using a ten-item scale from (Kaleka and Morgan, 2019), while marketing research capacity, product innovativeness, pricing possibility, and the company's marketing capability were operationalized using rankings from (Dang-Pham et al., 2017). The structural model was measured, validated, and tested using Structural Equation Modeling (SEM), which is ideal for complex models and includes latent variables. The study used the Substantial Least Square (PLS) SME method with Smart PLS 3.2.8 to implement the model. The reliability of the measures was assessed using the construct reliability (CR) index and the average variance extracted (AVE) index. The study found that the CR index at 0.7 and the AVE index at 0.5 exceeded the evaluation requirements for each measurement. The convergent validity was evaluated using a complete bootstrapping configuration with 5000 subsets, a mean substitute for missing data, and a two-tailed test. The study used the bootstrapping method to test the mediating effects, which is the most recommended approach for testing mediators in a PLS-SEM scenario.

Demographic Characteristics

The following information was found when demographic data were looked at, and it is shown in Table 1. The table shows that 37.5% of the people who answered were men and that 64.5% were women. In terms of age, 14.50% of the people who answered were younger than 18, 51.30% were between the ages of 18 and 25, and 29.0 % were older than 25. Based on their level of education, 2.90 percent of respondents were in elementary school, 17.30 percent were in the second level, 45.20 percent were in college, and 34.60 percent had graduated.

Table 1: Respondent Profile

Demographic items	Percentage
Gender	
Male	37.50%
Female	64.50%
Age	
less than 18	14.50%
18-25	51.30%
Above 25	29.10%
Education level	
Primary level	2.90%
Secondary level	17.30%
Undergraduate	45.20%
Graduated	34.60%

Results

This study looked at the reliability, validity, discriminate validity, and convergent validity of the Model's constructs to see how well they worked.

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Table 2: Measurement Model Assessment

variable	items	OUTER LOADINGS	Collinearity statistics (VIF)	Cronbach's Alpha	AVE
	CA 1	0.761	1.588		
CA	CA 2	0.861	2.358	0.881	
	CA 3	0.9	3.308		0.54
	CA 4	0.912	3.491		
	SIM 1	0.82	1.67		
SIM	SIM 2	0.781	1.542	0.754	0.55
	SIM 3	0.846	1.42		
FAM	FAM 1	0.605	1.157	0.739	
	FAM 2	0.963	1.157		0.57
CM	CM 1	0.948	1.882	0.813	
	CM2	0.881	1.882		0.5
INN	IN 1	0.999	1.02	0.727	
	IN 2	-0.175	1.02		0.52
	PIC 1	0.837	1.904		
PIC	PIC 2	0.907	2.506	0.855	0.61
	PIC 3	0.894	2.193		
	MCC 1	0.919	3.976		
MCC	MCC 2	0.88	2.53	0.925	
	MCC 3	0.912	3.722		0.62
	MCC 4	0.904	3.181		
	PI 1	0.844	1.841		
PI	PI 2	0.89	2.832	0.88	
	PI 3	0.88	2.885		0.59
	PI 4	0.811	2.078		
EC	EC 1	0.748	1.047	0.748	
	EC2	0.806	1.047		0.53
CS	CS 1	0.96	3.31	0.91	
	CS 2	0.956	3.31		0.613
	SIP 1	0.903	2.481		
SIP	SIP 2	0.914	2.792	0.885	0.54
	SIP 3	0.887	2.36		

Table 2 shows the results of the measurement model. All of the Cronbach alpha values are higher than 0.7. This means that the model meets the benchmark that was set (Hair, Ringle, & Sarstedt, 2011). (Straub, 1989) says that the composite reliability criteria are more important than 0.7 and that they have been met. (Fornell & Larcker, 1981) Said that the average variance extracted (AVE) value for each variable should be more than 0.5. This was used in the current study. Table 2 shows that all of the construct values of AVE are greater than 0.5. This shows that the measurement model is correct.

Ethical Consideration

First of all, before they started collecting data, researchers built trust and credibility with the participants to make them feel at ease. Second, we think about the needs of vulnerable groups as individuals and keep their identities secret. Also, people's anonymity, their roles, and any incidents that happen in the research and projects are all kept safe. Lastly, we have listed the sources and studies we have done in the past.

Table 3: Discriminate Validity

	FAM	MCC	PIC	PI	SIP	SIM	CA	CM	CS	EC	INN
FAM	0.804										
MCC	0.307	0.904									
PIC	0.285	0.881	0.88								
PI	0.476	0.657	0.689	0.857							
SIP	0.363	0.574	0.572	0.59	0.901						
SIM	0.595	0.304	0.347	0.43	0.176	0.816					
CA	0.339	0.673	0.694	0.655	0.867	0.288	0.861				
CM	0.268	0.59	0.567	0.514	0.804	0.176	0.806	0.915			
CS	0.337	0.612	0.596	0.604	0.737	0.249	0.77	0.806	0.958		
EC	0.074	0.158	0.163	0.107	0.267	0.048	0.145	0.312	0.238	0.778	
INN	0.27	0.387	0.345	0.352	0.319	0.324	0.315	0.398	0.379	0.209	0.717

Table 3 shows that cross-loadings and AVE (average variance extracted) can be used to tell if a test is valid. (Fornell & Larcker, 1981) Say that the AVE values should be higher than the correlation of the construct. (Fornell & Larcker, 1981) Says that the diagonal values meet the criteria of the FLC results. All of these tests show that this study is both valid and reliable.

Structure Model

A standard path took on a structure model. Also, each is like the hypothesis that is being tested. Table 4 shows what the path analysis showed.

Table 4: Path Analysis

Paths	P-value	T-statistics	R-square	Decision
FAM → PI	0.007	2.728	0.26	H_5:Supported
SIM → PI	0.039	2.07		H_2:Supported
INN → CS	0.005	2.807	0.17	H_3:Supported
CM → EC	0.056	1.914	0.101	H_8:Not Supported
PIC → CA	0	3.552		H_4: Not Supported
MCC → CA	0.058	1.898		H_7: Not Supported
CA → SIP	0.006	2.25	0.1	H_1:supported
CA → PIC → SIP	0.038	3.42	0.36	H_6: Not supported

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Discussion

In the path analysis of eight hypotheses, four were confirmed, and four were rejected. According to Table 4, industry research competence, product innovation capability, and pricing functionality had a positive correlation with competitive advantage, which supports hypotheses H_1 to H_3. Furthermore, competitive advantage was positively related to the international performance of SMEs, which confirms hypothesis H_5, while H4 was not supported, indicating no significant association between sales promotion and competitive advantage. Multicollinearity was assessed using the Standard Error (VIF), and Table 4 shows that there was no risk of multicollinearity among exogenous latent components as all Confidence intervals were below 5. To assess mediating effects, the bootstrapping method was used, and Table 5 shows the indirect correlations and results of hypothesis testing. H_6, H_7, and H_8 were not supported, while competitive advantage was found to mediate the relationship between pricing capabilities and the international success of SMEs, thus confirming H_8. The investigation model accounted for 44.2% of the variance in competitive advantage and 23.1% of the conflict in the international performance of SMEs, indicating good predictive validity as $Q2 > 0$.

Implication

The findings of the study demonstrate that previous research on social commerce adoption has explored a wide range of factors. However, most of these factors have only been examined in one study, making it difficult to determine their significance. As such, there is a need for more empirical research on these factors. Additionally, researchers should be cautious about how they define these factors, utilizing established ideas from existing literature whenever possible to facilitate comparisons across studies. In regards to commonly studied factors, approximately half of the effects have only been examined in one study, highlighting the necessity for further investigation. There are many unexplored effects of social commerce, such as the impact of trust on consumer behavior, centrality on purchasing intentions, and enjoyment on sharing intentions. Two studies have analyzed the role of social media in the internationalization of SMEs, with results indicating that social media tools and virtual worlds provide unique opportunities for SMEs to gain firsthand experience in foreign markets, thereby facilitating faster global expansion. Moreover, social media is widely utilized by exporting companies, and its usage is anticipated to grow. For SMEs, top management support for social media activities, as well as operational and technical assistance for users, is a key success factor. Improvements in working methods and processes drive SMEs, and social media helps streamline these efforts. Within SMEs, team members are highly motivated to utilize social media tools since they offer relevant, high-quality, and up-to-date content. Our review of the literature reveals numerous factors that drive social commerce participation, with varying effects on each other. Companies can use these findings to inform their social commerce endeavors, with special emphasis on building trust, website quality, commitment, satisfaction, and relationship quality to promote customer retention.

Conclusion

The results demonstrated that a company's marketing capability and brand technology innovation are two crucial characteristics that give SMEs a competitive advantage. Our data show that marketing communication competence does not affect competitive advantage. This study offers empirical information regarding the drivers of strategic edge and its mediating effect. Due to lack of time, only 100 data were received, representing a somewhat small sample size. Only the close correlation between competencies and competitive advantage was addressed in this study. The performed research essentially validated the hypotheses done to ensure that in an online context and its relationship to the purchase choice. This study also demonstrated thorough review and validation that familiarity and resemblance substantially impact buy intent, therefore supporting the hypotheses; however, customer management had no significant effect on e-commerce, thus refuting the views.

Limitations and Recommendation

Despite the study efforts, several limitations to our research must be acknowledged. We did not account for potential changes in sample size, context, impact weights, or data analytic methods between different groups. To address these issues, future researchers could utilize a range of techniques, such as the sign test, and incorporate both quantitative and qualitative methodologies to produce more robust results.

Based on the study's findings, it is recommended that dealers and resellers pay close attention to consumer behavior as it is a critical factor in determining consumer intention and purchasing decisions online. Additionally, further investigations could examine comparable studies conducted at different times during the pandemic to compare and contrast their findings with ours.

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