

# Digital Business Strategy, Corporate Social Responsibility and Government Support Policy on Revenue Performance among Micro, Small and Medium Enterprises

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## ABSTRACT

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Globalizations have forced MSMEs to re-strategize in order to remain competitive. Thus, this study aims to investigate the effects of digital business strategy, corporate social and responsibility, and government support policy on revenue performance. This research utilizes a quantitative research design through questionnaire surveys to collect data. The population is based on the Entrepreneurs Directory registered with MSMEs Corporation, while using purposive sampling technique. The data collected were then analyzed using SPSS. The findings elucidate that the digital marketing strategy, corporate social responsibility and government support do positively and significantly impact the revenue performance of MSMEs. The findings also revealed government support policy as the most dominant factor towards the revenue performance of MSMEs. Thus, to survive and thrive in a potentially harsh environment, businesses must effectively deploy and combine their physical, human, and organizational assets. These factors will help micro, small and medium enterprises to beat their competitors and acquire a competitive edge.

## 1. Introduction

Micro, Small & Medium Enterprises (MSMEs) are significant in every country. Moreover, as globalization develops, they assume a vital part in conveying their items/administrations to the worldwide market, just as worldwide rivals in the nearby market. To present the item globally, there are sure factors to make progress. Factors that will give MSMEs through internationalization fluctuate from one country to another, dependent on advanced showcasing, quality underway and corporate social and obligation. There are a few key achievement factors for MSMEs in the globalization interaction. This review is to recognize the degree to which computerized advertising, quality underway and corporate social obligation impact MSMEs to succeed universally. The internet introduced plenty of new digital marketing strategies, which caused problems in the company scene.

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However, with these new tactical possibilities, marketing managers must now prioritize what they want to achieve and decide which digital marketing approaches to invest in. Prospectors, analyzers, low-cost defenders, and distinct protectors are multiple business tactics that should be explored while looking at these difficulties. They give business owners access to how companies with different strategies tackle these digital marketing difficulties, aiming to assist managers in implementing and achieving their company's plan. Computerized media, particularly informal communication locales (SNSs), has recently acquired a foothold among experts and scholastics in the mechanical showcasing field to arrive at business-to-business customers. Despite the possibility of using digital media to make marketing-related processes more productive and competitive, there is currently no systematic structure for selecting, implementing, and combining applicable digital media in industrial marketing to enhance performance outcomes [1]. Small and medium-sized companies (MSMEs) must adopt diverse growth paths to sustain competitiveness and keep up with changing technical and social environments. The conventional MSMEs model, defined by a relatively narrow geographic reach (often reflected by the domestic market), low levels of digital innovation, and a lack of sustainability awareness, is no longer viable [2].

MSMEs' major problems are showcasing, business openings, item improvement, market potential, web/online business, and business openings but are unsure how to address them. They may use Google to research or partner with other small businesses. MSMEs need the assistance of a researcher to solve their problems. Since many companies fail in their first years, the number of businesses that last five years is declining. Many factors contributed to the company's failure to succeed, including rivalry, a lack of dedication to the business, and financial difficulties [3]. Next is corporate social responsibility being high cost. This study aims to investigate small business marketing techniques and digital tools that can help them beat their market competitors and acquire a competitive edge.

## **2. Literature Review**

### *2.1 An Overview of the Performance of Micro, Small and Medium Enterprises (MSMEs)*

Micro, small and medium-sized businesses (MSMEs) are classified as companies with fewer than 100 employees, and their output is compared to companies with more than 100 employees. In manufacturing, MSMEs have higher median profitability as a community (than large firms). MSMEs have lower median labour and higher median capital productivity than large firms. This represents the lower capital-to-labor ratios found in MSMEs. Furthermore, MSMEs seem more reliant on leased capital [4].

Performance, financial results, level of output, number of customers, market share, profitability, competition, sales patterns, costs, and liquidity are all important factors to consider are all quantitative indicators of MSME's success. It is also important to note research that focused on the factors that affect the performance of MSMEs and the analysis of performance features. Firms must efficiently deploy and integrate their physical, human, and organizational assets to thrive and prosper in a potentially austere world. As a result, they would gain long-term competitive advantages and superior efficiency. However, due to their limited resources, MSMEs must find and leverage other ways to improve their competitiveness and efficiency [5].

MSMEs significantly contribute to GDP and jobs in every economy. However, MSMEs' long-term viability (the right mix of economic, environmental, and social factors) is a major concern, as they prioritize economic performance over environmental and social factors to stay competitive. MSMEs play a significant role in both developed and emerging economies. On the one hand, MSMEs, especially those in the manufacturing sector, contribute significantly to a country's GDP. On the

other hand, they have negative environmental consequences because most businesses do not have environmentally friendly practices in their operations, policies, or long-term plans. MSMEs use lean manufacturing, green manufacturing, and other sustainability strategies to achieve sustainability. The results on the relationship between social and environmental policies and corporate sustainability and economic performance of MSMEs are conflicting. Any practice aimed at achieving or supporting a long-term value is considered a sustainability practice [6].

MSMEs contribute substantially to a country's economy, helping to improve GDP by lowering unemployment, alleviating poverty, and boosting entrepreneurship. The significance of MSMEs in the country's development cannot be emphasized. MSMEs can dramatically reduce unemployment while also adding to the GDP of the local economy. The business environment influences an organization's ability to continue and succeed within and outside the organization. MSMEs' growth is assumed to be influenced by the market environment. The internal environment refers to things that happen inside the company, whereas the external environment refers to things that happen outside of it [7].

Small and medium enterprises (MSMEs) are prized in developing countries for various reasons, including their capacity to expand into larger, more profitable units, invest in and implement new technology, and adapt to changing economic conditions. In terms of creating profitable employment, MSMEs outperform microenterprises. The MSMEs sector mostly comprises businesses with high job growth potential. Many MSMEs can grow rapidly, while most microenterprises grow slowly and thus do not graduate from the microenterprise group. MSMEs frequently increase their productivity over time as a result of both investment and technological advancement. Large enterprises in developing countries can improve productivity to a large degree simply by borrowing from the world's technology shelf [8].

## *2.2 Hypotheses Development*

### *2.2.1 Digital business strategy on revenue performance of Malaysia MSMEs*

Buyers contribute more time than at any other time on the web and via online media. Individuals are changing how they utilize web messaging and social media. It should go without saying that using digital platforms is important for brands, and MSMEs should do the same if they want to stay competitive and grow. Many MSMEs, however, seem to be underutilizing these new digital tools to their full potential. The global economy relies heavily on small and medium-sized businesses (MSMEs). Little organizations may utilize advanced promoting and web-based media to contact expected purchasers and speak with existing ones all the more viably. Broadband access, the initial phase in digitization, has appeared to give MSMEs significant advantages, including the chance to arrive at new objective business sectors, improve execution and unwavering quality, and lift development and seriousness. Furthermore, MSMEs would benefit from internet use by lowering costs and simplifying internal and external communication [9]. MSMEs are vital to economic growth, creativity, employment, social inclusion, and societal sustainability. The flexibility and adaptability of the MSMEs sector are crucial for resolving economic crises and are especially relevant now [10]. Thus, it is posited that:

*H1: Digital Business Strategy significantly impacts the revenue performance of Malaysia MSMEs.*

Quite possibly, the main computerized advertising instrument is web-based media promotion. The product program permits marketers to create, offer, and trade data, realities, and pictures about the organization's items and administrations. Nielsen indicated that web clients invest more

energy in web-based media stages than others. Facebook, Twitter, LinkedIn, and Google+ are long-range interpersonal communication showcasing networks. Businesses may use Facebook to advertise their goods and services, run promotions that adhere to Facebook's guidelines, and investigate potential opportunities. Companies may use Twitter to increase brand recognition and visibility. Promoting a company's products and services is the most efficient way. Professionals build LinkedIn profiles and share information. By creating a LinkedIn profile, professionals can view and learn more about a company's goods and services [11].

On the internet, social media offers a wealth of information. This makes it difficult for businesses to decide which to use and how to use them. Social networks, micro blogs, feedback and ratings, video, and other forms of social media are among them. Firms can use social media to engage consumers promptly and concisely at a reduced cost and with greater efficiency than they can with traditional communication approaches. As a result, social media is appropriate for small and medium-sized enterprises and large companies. The use of social media grows every day [12].

The internet provides us various benefits, including the ability to communicate with people worldwide, create, share, and disseminate content, obtain and search information on an infinite number of topics, and stay current. There are some undeniable outcomes and changes due to the internet's emergence, especially the widespread use of social media. The internet has evolved into one of the most profitable platforms for marketing goods and services and attracting a target audience. Some started as e-retailers, while others became content providers, transaction brokers, business creators, or service providers. Low entry barriers are, however, one of the most significant factors that helped them break into the market [13].

### *2.2.2 Corporate Social and Responsibility (CSR) on Revenue Performance*

Scholars have considered corporate social obligation (CSR) development, which has recently ascended the business plan [14,15]. Furthermore, it is considered generally normal [16]. CSR definitions vary contingent on the nation, association, and specialist [17]. The absence of unanimity on what CSR suggests is one of the causes adding to the peculiarity of CSR [18,19]. Although the abbreviation CSR is now grounded in the business vernacular, what the expression means is a disputed matter [20]. CSR has been conceptualized by specific researchers utilizing terms such as corporate social execution [21], corporate social responsiveness, and corporate citizenship [22]. The expression has been characterized as uncertain [23], abstract [24], muddled [25], entirely immaterial [26], and fluffy [27], with problematic authenticity and hazy limits [28].

Not all respondents used the term CSR while examining the subject and some felt it was not the most suitable term to communicate CSR's exercises and attitude [29]. They characterized CSR as "carrying on with work in a dependable way" overall. Besides, while a few associations experienced difficulty getting a handle on CSR, all could portray what it implied unequivocally regarding their organization, as indicated by Jenkins [30]. CSR was considered a "comprehensive" idea necessary for comprehending the association's ramifications and a positive impact on various partners because of business choices. Thus, it is posited that;

*H<sub>2</sub>: CSR program has a significant impact on the revenue performance of Malaysia MSMEs.*

### *2.2.3 Government support policy on revenue performance*

Malaysia's financial development and advancement are vigorously dependent on a worldwide exchange; among Malaysia's chief products are electrical and electronic items, synthetic substances, apparatus, machines, and delivered metals. Malaysia trades unrefined petroleum, melted flammable gas, palm oil, and normal elastic, among other regular assets. Hardware, apparatus, oil merchandise, plastics, vehicles, iron and steel items, and synthetics are the key imports. Malaysia's vital commodity and import accomplices are Singapore, China, the United States, and Japan.

Malaysia has become one of the world's most significant business countries. Since 1957, the nation has been an individual from the General Agreement on Tariffs and Trade (GATT) and the World Trade Organization (WTO). Malaysia has exhibited a solid obligation to fortify territorial and respective exchange ties through concurrences with specific local associations and nations. Malaysia's exchange technique has pursued a more changed and fair worldwide exchange climate while giving the WTO rules-based multilateral exchange framework the main concern. Malaysia has reliably sought after willful tax decreases and ends to work on its intensity. Malaysia has created open, straightforward exchange strategies and methodology throughout the long term. Thus, it is posited that;

*H3: Government support policy significantly impacts the revenue performance of Malaysia MSMEs.*

## **3. Methodology**

### *3.1 Research Design*

The research uses a descriptive quantitative method by conducting a survey directly into the field using questionnaires. Questionnaires were distributed to MSMEs and made to measure the most powerful element in the digital marketing strategy used by MSMEs. All variables were measured to answer research questions, namely, to identify the element of digital marketing for the business performance of MSMEs and the most powerful element in the digital marketing strategy used by MSMEs. The data obtained were then described descriptively, presented in the form of tables, and tested for validity and reliability so that it is feasible to be used as research data [31]. This research uses a deductive technique with a positivism studies paradigm, which is based on the principle and demonstrated through preceding researchers to make certain the reality of the research. These studies use the survey technique with the questionnaire method.

### *3.2 Data Collection*

This looks at the used survey approach via a questionnaire disbursed to respondents for statistics collection. The unit of analysis is organization, which are MSME companies in Pahang registered beneath MSMEs Corporation Malaysia. However, each of the MSME is represented by the top control of a firm. Top management is the choice maker worried about the continuity and growth of their business. An established survey was used to accumulate statistics from target respondents who have been owners and managers of MSMEs in Pahang. These key informants are who manages the overall activities relating to innovation and they have been familiar with the general performances in their corporations. The records were collected using an internet questionnaire measuring gadgets on a 5-point Likert scale. The questionnaire changed into

advanced through the reference of preceding research and has been examined for validity and reliability. The reliability result is as follows

**Table 1**

Reliability results

Variable	Number of items	Cronbach Alpha
CSR Programme	19	0.835
Revenue Performance	12	0.867
Digital business strategy	6	0.830
Government support policy	10	0.862

#### 4. Results

This study was conducted among MSMEs. A total of 250 organizations have filled out this questionnaire, and the majority of respondents were obtained from females, 127 people (50.8%). Moreover, most years in business were less than three years totaling 139 (55.6%). The respondent is likely a newly registered trader with an MSME. The highest position in the business is the owner (silent friend), recorded a total of 112 (44.8%) in this study. The frequency of education level of business owners represents from bachelor's degree, which is 124 (49.6%). Most of the enterprises are single traders, recorded as much as 113 (45.2%) compared to others such as partnerships, private companies and trusts. In this study, business services are the highest business branch which is 83 (33.2%). Finally, about 119 (47.6%) of the business size represents less than five years as depicted in Table 2.

The initial stage in doing statistical analyses is to conduct a descriptive analysis, as depicted in Table 3. It provides an overview of data distribution, aids in detecting outliers and mistakes, and allows for the identification of relationships between variables, allowing for additional statistical analysis. The sample size, N, for all variables, is 250 respondents. The mean of CSR Programme is 3.973, and the standard deviation is 0.731. Besides that, the mean of the revenue performance of Malaysia MSMEs is 3.819, and the standard deviation is 0.707. The mean of digital business strategy is 4.063, and the standard deviation is 0.727. Lastly, the mean of government support policy is 4.078, and the standard deviation is 0.732. The mean for all variables is moderate.

From Table 4, the variables are positively and negatively correlated. This is because the significance at the level set at 0.01 (two-tailed test) values or p-value for all variables is 0.00. Since this correlation, computed using the Person correlation, presented values closer to 1, there is a moderate to strong relationship between variables.

The highest value of Pearson correlation is 0.718, which is the correlation between CSR Programme and digital business strategy, and the p-value for the two-tailed test is less than 0.001. Based on the table, it can be concluded that there is a strong relationship between quality and budget, and the correlation is significant at the 0.01 level. The second highest is the correlation between government support policy and digital business strategy with the value of  $r$  0.680, which can be classified as a moderate to strong significant correlative relationship between variables at the 0.01 level. The lowest value of Pearson correlation (0.654) exists between digital business strategy and revenue performance in MSMEs. It shows a moderate to strong significant correlative relationship between variables 0.01 level. Then, the second lowest is the correlation between government support policy and revenue performance in Malaysia MSMEs with the value of  $r$  (0.548), which can be classified as a weak but definite relationship between correlations of a variable at a 0.01 significant level.

**Table 2**  
 Demographic of respondents

	Frequency	Percentage (%)
<b>Gender</b>		
Male	123	49.2
Female	127	50.8
<b>Business year</b>		
Less than three years	139	55.6
3 to 5 years	63	25.2
6 to 10 years	37	14.8
More than ten years	11	4.4
<b>Business position</b>		
Owner	112	44.8
Managers active in the business	100	40
Executives	22	8.8
Others	16	6.4
<b>Level of education</b>		
Certificate	19	7.6
Diploma	94	37.6
Bachelor's degree	124	49.6
Master's degree	11	4.4
Others	2	0.8
<b>Form of enterprise</b>		
Single trader	113	45.2
Partnership	65	26
Private company	59	23.6
Trust	5	2
others	8	3.2
<b>Business</b>		
Manufacturing & processing	35	14
Business services	83	33.2
Trade/retail	60	24
Hotels & restaurants	14	5.6
Financial	6	2.4
Insurance	23	9.2
Education	4	1.6
Health & social work	3	1.2
Others	20	8
<b>Business size</b>		
Less than five years	119	47.6
5 to 10 years	64	25.6
11 to 20 years	45	18
21 to 50 years	15	6
More than 50 years	7	2.8
<b>Total</b>	<b>250</b>	<b>100</b>

**Table 3**  
 Descriptive analysis

Variable	Mean	Std. Deviation
CSR Programme	3.973	0.731
Revenue Performance	3.819	0.707
Digital business strategy	4.063	0.727
Government support policy	4.078	0.732

**Table 4**  
 Correlation results

		CSR Programme	Revenue Performance Malaysia MSMEs	Digital business strategy	Government support policy
CSR Programme	Pearson Correlation	1	0.654	0.718	0.656
	Sig.(2-tailed)		<0.001	<0.001	<0.001
	N	250	250	250	250
Revenue Performance Malaysia	Pearson Correlation	0.654	1	0.654	0.548
	Sig.(2-tailed)	<0.001		<0.001	<0.001
	N	250	250	250	250
Digital business strategy	Pearson Correlation	0.718	0.654	1	0.680
	Sig.(2-tailed)	<0.001	<0.001		<0.001
	N	250	250	250	250
Government support policy	Pearson Correlation	0.656	0.548	0.680	1
	Sig.(2-tailed)	<0.001	<0.001	<0.001	
	N	250	250	250	250

In this study, the way to test the research result and answer the research question is by conducting hypothesis testing. After identifying the p-value, the researcher can know whether to accept or reject the hypothesis. Based on Table 5, Hypothesis 1 (H1) and Hypothesis 2 (H2) are accepted since their p-value is less than 0.05. However, H3 is not accepted due to a p-value of more than 0.05. As an alternative to exclusion points, the p-value is intended to provide the lowest degree of importance at which the null statement will be rejected. A lower p-value means better support for the alternative explanation is accessible. This study analyses the result based on the value of the coefficient of determination called R<sup>2</sup>. According to the thumb principle, the result of R<sup>2</sup> from 0.25 to 0.49 is weak, while the value from 0.50 to 0.74 is moderate to relevant. Therefore, the R<sup>2</sup> value for this analysis is 0.502, which is modest to considerable by adopting the principle.

**Table 5**  
 Regression Results

VARIABLE	Performance of MSMEs
CSR Programme	0.001
Digital Business Strategy	0.001
Government Support Policy	0.209
F Value	82.518
R Square	0.502
Adjusted R Square	0.495

## 5. Discussion

The objectives of this study were to determine the effect of corporate social responsibility (CSR) and to evaluate the effect of digital business strategy on the performance of MSMEs company in



Pahang. The findings elucidate that the digital marketing strategy significantly impacts the business performance of MSMEs. The results are matched with the content marketing significantly enhanced business performance. However, corporate social responsibility and government support policies result also matched the performance of MSMEs. Previous studies also support these results as the CSR programs help with the business performance of applied MSMEs and use the digital business strategy for their business. Moreover, the digital business strategy significantly impacts business performance, supporting H2. This study is significant because it highlights the impact of digital business strategy on business performance. This result is consistent with the literature. It has been revealed by various studies that digital business strategy is a significant element of the MSME's business performance. Meanwhile, the CSR programmes and digital business strategy significantly impact the revenue performance of Malaysia MSMEs and support H1 and H2.

## 6. Conclusion and Implications

This study enlightens us on what factors contribute to the effective performance of MSMEs. Through the data analysis, we can find the degree of relationship between CSR programme, digital business strategy & government support policy and revenue performance of Malaysia MSMEs. To survive and thrive in a potentially harsh environment, businesses must effectively deploy and combine their physical, human, and organisational assets. As a result, they will benefit from long-term competitive advantages and improved performance. Due to their limited resources, MSMEs, on the other hand, must seek out and implement various tactics to increase their competitiveness and performance. Thus, we came across useful information that all the variables; CSR programme, digital business strategy, government support policy and revenue performance MSMEs show that the overall reliability is acceptable at 0.80 (Cronbach's Alpha). CSR Programme (0.835) is represented as the dependent variable. Meanwhile, the independent variables are digital business strategy (0.830) and government support policy (0.862).

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