



## Globalizing Small Businesses: Harnessing Human Capital for Digital Marketing Success

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**Abstract.** In the contemporary landscape of globalization, small and medium-sized enterprises (SMEs) face escalating challenges in navigating international markets. This research purpose to explore the pivotal role of human capital in propelling the internationalization of SMEs, particularly through the lens of digital marketing. The research methodology involved document analysis to understand global market dynamics and the key role of human capital in optimising digital marketing for international expansion. The main results show that investment in human capital development and digital capability enhancement are key factors in the successful internationalisation of SMEs. The findings provide an in-depth understanding of how SMEs can effectively utilise their human capital in the face of increasingly complex global market challenges. Overall, this article concludes that the integration of strong human capital with digital marketing strategies can contribute significantly to the successful internationalisation of SMEs and has important implications for the future development of SMEs in an era of globalization.

**Keywords:** *Human Capital, Digital Marketing, Internationalization SMEs*

### BACKGROUND

Small, and Medium-Sized Enterprises (SMEs) have a major impact on innovation, economic growth, and job creation on a worldwide scale. (Hervé et al., 2020). SMEs still have a lot of work ahead of them to live up to the global competition, though, particularly in this day and age of economic globalization and digitization. Global problems like heightened competition, shifting consumer preferences, and information technology advancements have drastically changed the business environment and made it more difficult for SMEs to expand internationally (Coviello et al., 2017).

SMEs in Indonesia deal with comparable issues. SMEs have a lot of potential to boost the nation's economy and enhance the welfare of its citizens, but their internationalization is severely hampered by a lack of managerial expertise, limited access to capital, and an inadequate technological infrastructure (Prima Lita et al., 2020). To fully grasp how human capital supports internationalization SME strategies, particularly in the context of digital marketing, there are still research gaps that need to be filled. Research that has already been done has a tendency to concentrate on specific topics, such as how SMEs use digital technology or international marketing tactics, without paying enough attention to how crucial human capital is to this process (Crick et al., 2020).

However, there are currently a number of gaps in the research on the contribution of human capital to digital marketing for SMEs in Indonesia. In developing nations like Indonesia, where SMEs are crucial to job creation and economic growth, there is a dearth of guidance on how digital marketing can propel digital transformation within SMEs (Tjahjadi et al., 2022). Due to a lack of management expertise in the face of digitalization, many SMEs in Indonesia struggle to teach their employees about digital trends and business opportunities (Agus Dharmanto et al., 2023). Furthermore, the poor brand articulation and poor customer communication, particularly during the pandemic, hinder the marketing performance of SMEs in Indonesia (Munir et al., 2023). The gaps in this study underscore the need for additional research on the function of human capital in digital marketing for MSMEs in Indonesia, including methods for enhancing marketing effectiveness and digital transformation through enhanced brand articulation and training (Silajadja et al., 2023).

In light of the ongoing economic globalization, this study seeks to close this knowledge gap by examining the potential impact of human capital on the efficacy of internationalization SME strategies utilizing digital marketing.

## **THEORETICAL STUDY**

### **Human Capital**

Every organization, including Small, and Medium-Sized Enterprises (SMEs), has human capital as its primary asset. The knowledge, abilities, experience, and characteristics of people that boost output and financial worth are referred to as human capital (Becker, 1995). When referring to SMEs, human capital refers to the managerial, technical, and interpersonal skills that owners and employees possess; these skills have an impact on the SMEs' capacity to adjust and compete in the global market (Oliveira & Turčínková, 2019). Training and education investments are examples of human capital development that have been demonstrated to boost SMEs' competitiveness and performance (Suseno & Pinnington, 2018). As a result, developing strategies for internationalization SME requires a thorough understanding of the importance of human capital.

### **Digital Marketing**

One of the most important tools for reaching a wider audience and boosting brand awareness today is digital marketing, especially for MSMEs looking to compete internationally. Digital marketing is the umbrella term for a variety of marketing initiatives implemented via online platforms like social media, email, search engines, and websites (Chaffey & Smith, 2022). Digital marketing is the umbrella term for a variety of marketing

initiatives carried out via digital platforms like email, social media, websites, and search engines. MSMEs can more precisely measure campaign performance, target particular audiences, and communicate with potential customers globally through digital marketing (Naim & Al Ghamdi, 2023).

On the other hand, the team's or individual's proficiency with digital technologies plays a critical role in the success of SME digital marketing globally (Chaffey & Smith, 2022). Therefore, a thorough understanding of digital marketing and how human capital can affect it is essential in the context of internationalization SME strategies.

### **Internationalization of SMEs**

The literature on international business management now places a lot of emphasis on the internationalization of Small, and Medium-Sized Enterprises (SMEs). The process by which SMEs start to participate in international supply chains, exports, and foreign direct investment is known as internationalization SMEs (Oviatt & McDougall, 2005), The process by which SMEs start to participate in international supply chains, exports, and foreign direct investment is known as internationalization SMEs. Opportunities to increase market share, the need to diversify risks, and new market access are some of the things that frequently spur internationalization SMEs (Cavusgil & Knight, 2015).

The literature on internationalization SME has drawn attention to the difficulties SMEs encounter when trying to break into international markets. As an illustration, Menzies et al. (2020) highlighted that trade policy uncertainty, a lack of funding, and restricted access to information about foreign markets are just a few of the obstacles that SMEs frequently encounter. But thanks to trade liberalization and technology improvements, SMEs now have more chances than ever to conduct business internationally (Hollensen, 2011). In the context of developing internationalization SME strategies, it is important to understand the factors that influence SME decisions to cross borders.

Determining an effective internationalization strategy for SMEs involves considering both external and internal factors, such as the regulatory environment and market conditions, as well as organizational capabilities and human capital. (Knight & Liesch, 2016). In an era of globalization where digital technology is connecting people more than ever, it's critical to take into account how digital marketing can help internationalization SME strategies (Coviello et al., 2017). SMEs can increase brand visibility, reach a wider audience, and gain a competitive edge in a global marketplace that is becoming more digitally connected and complex by effectively utilizing digital marketing (Naim & Al Ghamdi, 2023).

## **RESEARCH METHODS**

Text or document analysis is the method of literature research used in this study. Text or document analysis was selected because it assesses how pertinent the article's content is to the growth of SMEs globally (Hamzah, 2019). In order to find explanations for events based on the viewpoints and experiences of the people examined in the context of library research—the subjects being the library materials examined—the interpretive approach was selected (Hamzah, 2019). According to the interpretive perspective, social reality is dynamic, procedural, and meaningful.

Procedures for conducting research in libraries (Hamzah, 2019; Miles, Huberman, 2014), that the following should be taken into account when analyzing data: 1) Problem identification: The issue brought up in this article is how, in the context of globalization, the employment of digital marketing by internationalization SMEs strategies may impact the success of human capital. 2) The theoretical underpinnings of this article include the theories of human capital, digital marketing, and internationalization SMEs'. 3) Determining research objectives: According to the transformative framework paradigm, the goal of this article's research is to create an action agenda for changes that have the potential to improve the lives of individuals, communities, and even the researchers themselves. 4) Data collection, researchers use relevant sources from google scholar, sciencedirect, and emeraldinsight.com. 5) Data analysis, qualitative data analysis activities include data reduction, data presentation, and conclusion drawing.

## **RESULTS AND DISCUSSION**

### **Strategy Development in the Era of Globalization**

Globalization and the expansion of international markets have brought forth a number of issues that have impeded the shift to a global economy. Governments are being compelled to implement market-focused policies both domestically and internationally as a result of this change in the dynamics of competition and economic interdependence among nations (Liñán et al., 2020).

The process of globalization entails the fusion of global economic sectors and industries as well as the lifting of import and foreign investment prohibitions (Paul, 2015). Because of the intricate global economy, companies need to look for market opportunities overseas in order to thrive. But not every market is experiencing globalization at the same rate. Technological and managerial advancements have erased political and economic divisions.

Globalization is based on the idea that both parties will profit from increased international trade liberalization. Small and medium-sized businesses (SMEs) are crucial to a nation's development in the current globalization era. Global economic shifts have presented SMEs with opportunities as well as challenges (Dominguez & Mayrhofer, 2017).

It is acknowledged that small businesses contribute significantly to the economy (Santolin et al., 2023). Despite their low output and high production costs, SMEs contribute positively to employment and economic growth (Sarwar et al., 2020). SMEs appear to have an advantage over large enterprises because of their quick and adaptable decision-making processes (Tiwasing et al., 2023). SMEs, however, face competition from sizable domestic and foreign businesses (Cahen & Borini, 2020).

Small businesses' strengths—such as their quick decision-making, adaptability, efficiency, and entrepreneurial dynamism—are largely demonstrated by the way they behave. Large businesses, on the other hand, benefit from economies of scale, scope, marketing, and financial as well as technological resources. Trade barriers are better handled by large companies than by SMEs because they have greater resources. They have an advantage in the global market because of this.

As part of their growth strategy, many small businesses are increasingly turning to international markets in the current era of globalization (Paul & Gupta, 2014). SMEs need to make strategic decisions if they hope to prosper in global markets. But for the majority of SMEs, the individual entrepreneur plays a critical role in this adoption.

Consequently, research on people's motivation and desire to internationalize is also pertinent. Beginning with Born-Local Theory (Acs & Terjesen, 2013) claimed that because they typically have no prior international exposure, small businesses typically require support for brokered internationalization. It's critical to research the cognitive elements of the entrepreneurial decision-making process in order to comprehend the choices made by entrepreneurs to "go global" (Fayolle & Linan, 2013; Liñán & Fayolle, 2016). However, since these factors undoubtedly influence people's decisions, the impact of contextual variables (cultural, institutional, economic, or geographical) is also significant (Linan & Fernandez-Serrano, 2014).

### **Internationalization of SMEs**

Small and medium-sized businesses (SMEs) are up against more competition both domestically and globally, despite the fact that large, multinational corporations are frequently the focus of attention. Studies and research demonstrate that SMEs are essential to the

expansion of the majority of national economies and to the reconstruction of those economies following financial crises. As development drivers for innovation, competitiveness, and future growth, SMEs really make a significant contribution to economic growth. But because of their constrained size and resources, the majority of SMEs frequently find it difficult to stay abreast of new advancements in terms of capabilities and skills. Additionally, they frequently find it difficult to strike a balance between their operational duties (Ng & Kee, 2017).

Therefore, it is indisputable that most governments give financial and infrastructure grants in an effort to support the expansion of SMEs. In light of this, it can be claimed that in today's linked and interdependent world, SMEs with limited resources must continue to be driven and focused in order to thrive. In today's more limitless world, they must also possess deep capabilities in technical, entrepreneurial, and transformational leadership in addition to the innovation needed to expand internationally more quickly and profitably (Ng & Kee, 2017).

Economic globalization has presented SMEs with numerous challenges because of the sharp rise in competition. Therefore, within a short time after starting their business, SMEs face high fallout rates. Therefore, SMEs must implement survival strategies and strategic approaches in order to successfully overcome the many challenges that the SME sector faces globally. Important issues for SMEs worldwide are revealed by this research in the context of economic globalization. Challenges include competition in the global market, global financial and economic crises, technological advancements in communication, multinational and transnational corporations, trade dumping, international terrorism, religious conflicts, and trade wars (Gamage et al., 2020).

Small and micro-enterprises (SMEs) account for over 90% of all businesses in developing nations that are not in the agriculture sector. These businesses are crucial to the economic and social advancement of these nations. Since they promote equitable growth and the creation of jobs, their role ought to be reinforced. Increasing SMEs' competitiveness is essential to turning them into forces for innovation in procedures and laws as well as globalization. This necessitates the establishment of a supportive administrative, legal, and regulatory framework as well as easy access to capital and vital human resources. SMEs need to adapt to shifting global cultural norms in order to thrive in the global economy. Changing the viewpoint of organizations and stakeholders involved in small business development responsibilities is one of the most crucial adjustments that needs to be made. In order to fully seize the opportunities presented by globalization, action must be taken (Anand, 2015).

## **Successful Internationalization SMEs**

The goal of international entrepreneurship theory is to provide an explanation for the phenomenon known as internationalization's "global birth." The 1980s saw the rapid development of logistics and information technology, which opened up new business opportunities for small and emerging companies looking to expand into international markets. (Ita Prihatining Wilujeng, 2021). These businesses use their capacity for swift adaptation to new information technologies to their advantage as they navigate the difficulties of globalization. The term "internationalization" in International Entrepreneurship Theory refers to the proactive, risk-taking, innovative, and tolerant behaviors of managers and entrepreneurs that facilitate successful company expansion into international markets (Child et al., 2022).

None of the aforementioned theories of SME internationalization can fully explain the nature of the process. International entrepreneurship theory started to emphasize the ability of entrepreneurs to make decisions and set high goals; this ability accelerated the growth and performance of firms around the world. This is so because the relationship between numerous crucial elements involved in international operations is demonstrated by SME internationalization (Martin & Javalgi, 2018).

## **Human Capital and Internationalization SMEs**

A significant factor in many areas, particularly the internationalization of SMEs, is human capital. This speaks to the components of human capital itself, that is, the aptitudes, know-how, and competencies of people that influence the job market (Kaukab, 2016). Human capital is essential for SMEs to compete in the global market when it comes to their internationalization. (Ariyani, 2022; Darmayanti et al., 2021).

High-quality human resources combined with human capital can help SMEs achieve great success. This is inextricably linked to human capital, which possesses knowledge and abilities that are acknowledged globally and can assist MSMEs in raising the caliber of their goods and services to satisfy global consumer demands. The standard human capital report must include an International Organization for Standardization (ISO) in order to comply with internationalization standards. Worker cost and productivity, health and well-being, and leader trust are examples of established ISOs. (Watson & Queenie, 2020).

Furthermore, the Sustainability Accounting Standards Board (SASB) has been put into place to offer MSMEs particular metrics related to human capital that they can utilize to align human capital with global standards (Wyatt & Yerre, 2020). Then, make use of benchmarking tools, like the PwC Saratoga tool, which measures various aspects of the human resources

domain, including recruiting expenses, employee quality, labor costs, employee turnover, diversity, HR expenses, and organizational structure (Wyatt & Yerre, 2020).

In order to apply human capital management techniques, SMEs that are internationalizing their human capital should collaborate with global frameworks and organizations like Institutional Shareholder Services (ISS) and Morgan Stanley Capital International (MSCI) (Wyatt & Yerre, 2020). Berikutnya, mengetahui informasi mengenai hukum ketenagakerjaan Internasional untuk memastikan kepatuhan (Maddula, 2023).

However, adaptations to global market norms are necessary if SMEs are to progress toward internationalization. This is the area of expertise and understanding of international market standards that can support SMEs in tailoring their goods and services to meet the demands of the worldwide marketplace (Dwivedi, 2021). Additionally, SMEs can manage effective and efficient operations to meet the challenges of SME internationalization with the support of strong managerial and operational capabilities (Liñán et al., 2020).

Human capital has a strong entrepreneurial orientation, which assists MSMEs in choosing target markets, formulating expansion plans, and mitigating risks when they go global. MSMEs can gain knowledge about new frameworks, creative solutions, and actions on thematic pillars like economic growth, employment, education, and equality by taking part in international initiatives like the World Economic Forum's Jobs Reset Summit (Watson & Queenie, 2020).

### **Digital Marketing and Internationalization SMEs**

The process by which small and medium-sized enterprises (SMEs) grow their businesses abroad has been profoundly impacted by digitalization. (Correani, 2020). This is due to the fact that the emergence of digital technology has given SMEs new options in the fields of internationalization through e-commerce and ICT platform adoption, export marketing, digitization of value chain activities, and digital know-how acquisition (Dethine et al., 2020). SMEs are using digital technology more and more to get over old hurdles to internationalization, like the "obligation to be small," "obligation to be new," "obligation to be foreign," and "obligation to be an outsider." (Saha et al., 2023).

Thanks to digital platforms, small and medium-sized enterprises (SMEs) can quickly expand internationally and compete with multinationals at a lower cost of expansion (Walther, 2022). The digital context has led to the emergence of "digitally born" and/or "globally born" global SMEs, which are challenging traditional internationalization frameworks.



## CONCLUSIONS AND RECOMMENDATIONS

Internationalization strategies are essential for small, and medium-sized enterprises (SMEs) to stay competitive in the ever-complex global market of today. In an era of globalization that is becoming more interconnected, this is crucial. In this instance, human capital plays a critical role in assisting MSMEs' internationalization strategy through digital marketing. This study highlights how crucial it is to invest in MSMEs' human capital development, including managerial, technical, and digital skills, as doing so will enable them to meet the challenges of the global market and increase their market share.

The study's findings have important theoretical ramifications for human capital as well as international business management and marketing literature. The results underline the critical connection between human capital, digital marketing, and the successful internationalization of SMEs. They also support the inclusion of human capital dimensions in the theoretical framework of SME internationalization strategies.

The practical implications of this research are that UMKM can increase their productivity and day-to-day sales in the global marketplace by valuing human capital and effectively utilizing digital marketing. This can be achieved through investments in teacher training and education, appropriate use of digital tools and technology, and development of digital marketing strategies that align with global market characteristics.

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