

Thesis on

**How Digital Marketing enhances Online businesses
during the Covid Pandemic.**

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the requirements for the degree of Master of Business Administration

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Declaration:

Hereby it is proclaimed that

1. I've submitted a thesis that is based on my genuine work.
2. There is nothing already published or authored by a third party in the thesis.

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3. There is no content in the thesis report that has been approved or filed to a university or other institution for any other degree or certificate.
4. I have thanked my primary sources of assistance.

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Executive Summary:

Digital Marketing is always a key factor in the age of modern commerce. One of the biggest advantages of digital marketing is that it has removed all sorts of geographical barriers. So distance is no longer far to reach. It improves conversion rates and generates potential leads for businesses. Nowadays people are more focused on this field and spending millions to reach the organization's goals and achieve brand loyalty. This report is mainly based on how digital marketing enhances online businesses during with Covid pandemic. Since Covid 19 has become an ominous curse for many of us and also many businesses shut down due to strict lockdowns but it also helps a lot of online businesses to grow all around the world. The number of e-commerce and delivery companies rapidly increasing and with the help of digital marketing and advertisements they are booming and earning sustainable revenue for future aspects. A lot of entrepreneurs came into the online business with new ideas to earn a sustainable livelihood. In this report, I have comprehensively described how digital marketing accelerates online businesses' growth and its impacts on business in the time of the great pandemic.

Introduction

Digital marketing is always a game-changer in the era of modern business. The rapid increase in consumers staying home has resulted in a shift in consumer behavior, with consumers spending more time online than before. In order to adapt to this new way of life, old offline brands have developed new online offerings. Different brands cater to online consumers with attractive offers to increase sales and promotions. The rivalry for traffic increases as more businesses enter the online marketplace. Smaller firms are up against Amazon, Walmart, and Target when it comes to getting found by internet shoppers. As a result, digital marketing is essential for growing brand awareness and traffic to business websites. A thorough digital marketing plan begins with the development of a search-engine-friendly website and extends to a robust social media presence. As the covid pandemic started during the early 2020 and due to intense lockdown many businesses have to count losses and layoffs. Many started working from home and many others started online businesses from home. Because most people would be at home, out-of-home advertising such as metro billboards will have considerably lesser exposure. Event promotion has come to a halt, and marketing funds will most certainly be cut or shifted to internet ads. During this time period, people are more focusing on digital marketing and online campaign activities to boost sales and revenue. People are more concentrated online than offline like never before. Social media platforms and e-commerce has been the hotspot for shopping lovers as people are too bored staying home during the strict lockdown. People started selling on Facebook pages, e-commerce and many other online marketplaces to generate greater revenue. Online food businesses also boom to a greater extent. Platforms like food panda, pathou food and hungry naki are selling like crazy as they are getting countless orders from home. A lot of delivery services are being introduced to serve all these online businesses in full-fledged.

Literature Review:

Businesses are feeling the effects of the pandemic, and one by one, corporations are declaring layoffs. The results are being noticed by marketing departments all around the world. Most marketers are at a decision point, unsure of which course to follow in the face of such a bleak future (Match2one). According to recent data, 61% of marketers are changing their short-term media approach. Only 9%, on the other hand, are making long-term improvements.

Marketers in the same poll stated that they will use a more online strategy, indicating a minor shift from offline to online media. This expenditure shift is unexpected, given that digital media is consumed at a higher rate as a result of the post-corona consumer's online lifestyle (Match2one). In several industries, we are seeing a decrease in spending. The tourism industry, retail, and events are all looking for ways to save expenses. Many on-demand internet businesses, on the other hand, are anticipated to expand their advertising investment, particularly in online channels. The increased online presence benefits services such as online meal delivery, streaming, and online news sites. These brands will aim to boost expenditure and gain a larger market share in a larger market.

While many small businesses concentrate on organic marketing methods such as social media and traditional outreach, paid media is becoming increasingly crucial in the online battle for customer attention. Under the umbrella of search engine marketing, this covers social media ads and Pay-per-click (PPC) initiatives (SEM) (Simplilearn).

In the aftermath of the global economic downturn, the digital marketing industry has played a key role in generating these beneficial improvements. Many businesses have been able to

overcome some of the financial consequences of the epidemic by investing in digital marketing activities (Hazari).

Methodology:

While carrying out the thesis report, I have conducted secondary research methods because it involves synthesizing existing data that can be sourced from the internet, journals, textbooks, websites, archives and libraries. I have to go through a lot of online data, reports, journals and website information to support my relevant study. Online data is data that is gathered through the internet and in recent times, this method has become popular because the internet provides a large pool of both free and paid research resources that can be easily accessed with a click.

Various online journals, research papers and reports help me to create a report on the advantages of digital marketing that helps online businesses to grow during the pandemic. The process of data collection and information from the internet is very useful in conducting secondary research methodology.

Research Analysis:

While many small businesses concentrate on organic marketing methods such as social media and traditional outreach, paid media is becoming increasingly crucial in the online battle for customer attention. Under the umbrella of search engine marketing, this covers social media ads and Pay Per Click (PPC) initiatives (SEM) (Simplilearn).

Digital marketing is quickly becoming a must-have skill that employers are looking for. It's no surprise that, as the market moves, organizations are becoming increasingly reliant on digital marketing and advertising. Those that do not will be left behind, especially during pandemics such as the coronavirus (Simplilearn).

Business entrepreneurs are facing extraordinary hurdles now more than ever. The COVID-19 pandemic and its repercussions will continue to wreak havoc on businesses across the country and alter consumer purchasing habits indefinitely. A digital marketing strategy is critical in these times of uncertainty and rapid change. There will be businesses that are ready to rebound in the aftermath of this pandemic, and there will be firms that refuse to embrace the opportunity to change. It's a critical time to devote time and resources to developing a digital marketing strategy that can help firms grow today and in the future (Revlocal).

Business owners are accustomed to making compromises and solving problems on a regular basis, but they can all agree that COVID-19 has created new hurdles. Businesses across the country and across nearly every industry have been impacted by the virus in a variety of ways over the last year, ranging from financial losses and supply chain disruptions to the persistent problem of conducting operations mostly online (Triton commerce).

This paper highlights how marketers are responding to these new circumstances, as well as what should be done to navigate the current climate.

How marketers are responding to the uncertain situation are discussed as follows:

□ **Short-term adaptations:**

According to recent data, 61% of marketers are changing their short-term media approach. Only 9%, on the other hand, are making long-term improvements.

Marketers in the same poll stated that they will use a more online strategy, indicating a minor shift from offline to online media. This expenditure shift is unexpected, given that digital media is consumed at a higher rate as a result of the post-corona consumer's online lifestyle (Match2one).

The New Trend for 2021: Flexible Channels

The blog also focuses on marketers facing budget cuts would profit from shifting to less expensive and more flexible channels like programmatic advertising, where consumer presence and accessible impressions are growing.

Digital display ads, social networking, and online video are three avenues that are anticipated to grow in the near future. However, not everyone believes that cutting marketing budgets is the answer.

To compensate for the leads they would have gotten during events, some B2B companies are raising their digital advertising spend.

□ Long-term concern

One existing fear is that no one knows when the pandemic will be gone and people will be able to resume their normal lives.

In several industries, we are seeing a decrease in spending. The tourism industry, retail, and events are all looking for ways to save expenses. Many on-demand internet businesses, on the other hand, are anticipated to expand their advertising investment, particularly in online channels.

The increased online presence benefits services such as online meal delivery, streaming, and online news sites. These brands will aim to boost expenditure and gain a larger market share in a larger market (Match2one).

The blog also highlights Long-term branding is the most effective. When the epidemic is over, cutting budgets or spending too much when it isn't necessary may have a bad influence on the brand. Marketers must remember that even in the midst of a crisis, there may be opportunities.

Consumers are online at times that marketers aren't used to during the coronavirus. Online buying and activity may shift to the middle of the day, when activity is often low. Because there is a steady stream of breaking news, internet engagement may also be higher.

As marketing budgets in some industries are decreased, media will become more affordable. If this is a possibility, seizing it will have a significant impact on share-of-voice.

On the other hand, an article from the business 2 community describes every business in its region that has been affected by the pandemic, whether it is a small-scale firm or a multinational corporation. Countries have remained on lockdown for so long that businesses have closed or

suffered losses as a result. Brands took advantage of the opportunity to improve their digital marketing in order to be more easily accessible to their target demographic. Businesses that were popular through 'word of mouth' in brick-and-mortar markets had to close because of Covid-19. This is where digital marketing services such as SEO, pay-per-click, digital advertising, content marketing, and more come into play (Khan)

The article also highlights many ways digital marketing helps different businesses during covid pandemic and later below we will be discussing some crucial steps on how businesses come up with certain growth with the magic of digital marketing.

1) Easily Engaging and Retaining Existing Customers:

People have been stuck in the house in their houses for so long that they are glued to their screens the majority of the time. As a result, as your organization establishes a presence on digital platforms, it becomes easier for people to contact you directly. Customers will continue to buy things from the firm if they are available digitally, where they can immediately sell them products without having to come into the store, for example. This will help them retain the customers. Companies must provide quality content in order to continue engaging more people and spark their interest in their products and services.

2) Proper Budgeting Decisions for Ads Lead to an Increase the Customer segments:

The debate between traditional ad campaigns and digital ad campaigns is always intensifying. Companies used to place ads in newspapers, billboards, televisions, radios, and other media, which were expensive, to say the least and did not target the audience based on their need for the product. All advertisements were printed for those who could see them, but they were only shown to those who wanted to buy them. Audiences may now be expertly targeted through

channels like social media, podcasts, and websites based on your knowledge of the demographic that utilizes the product. Marketers can promote business on many social media platforms such as Facebook, Instagram, Twitter, and others. These platforms offer a variety of paid advertisement promotion choices that are tailored to the target audiences. Ads are presented just to people who have been searching for a product similar to that, as well as those who fall under the company's segmentation choice. When those visitors click on the ad, there's a good possibility they'll consider purchasing the goods or service advertised.

3) Brand Visibility and Awareness:

Digital marketing channels are more interactive than traditional marketing channels. When a company puts something on their social media channels or blogs, people respond with likes, comments, sharing, and saving. This way, they are more involved in the process and they may invite additional people to participate in the debate, increasing brand visibility and awareness. Giveaways and podcasts also help to get more exposure on social media. PPC (Pay per Click) ads are used by brands to take advantage of increased internet traffic by increasing visibility and awareness.

4) Online Shift of Traditional Events and Networking:

Due to social distance regulation imposed during the epidemic, traditional events such as advertising events and partnerships were unable to take place. Traditional events could hardly be relied upon by businesses. All of those events and networking opportunities were made possible because to digital marketing. Online events and collaborations are made easier with tools like Zoom, Google Meet, and others. Business networking has benefited greatly from the use of social media tools. Brands built direct relationships with people they liked and partnered with to

promote their products and services. Going digital had a good impact on small enterprises at this time.

5) Physical Appearance for Promotion is not necessary:

If a small corporation wants to promote its products, it doesn't have to go anyplace for marketing and branding, such as door-to-door sales or banner printing. To sell their products or services, they do not require all of the tangible proof for the promotion, such as banners, brochures, newspapers, and so on. They can simply select a targeted digital marketing channel and begin their marketing efforts. This might be fairly simple if the brand can provide sensational material for promotion on social media sites.

6) Outreach for New Customers:

The process of interacting and talking with new and existing consumers is known as customer outreach. Companies that use exclusive and compelling content to make their presence felt on social media platforms will attract new customers. People on social media have an extremely short attention span. People only stay on a post for about 3 seconds, but if the style and content appeal to them, they are more inclined to investigate their page. Because of their creativity, many firms have benefited from digital marketing and many aspects of design to get more followers.

7) Digital Marketing is Cost-Effective:

Insights into how the plan is functioning, website traffic, demographics of people who visit companies' posts, and other benefits of insights are extremely beneficial to organizations. This function can assist to figure out if the product is attracting the proper demographic and whether or not people are visiting the website or social media accounts. It aids in the ongoing assessment

of the project's effectiveness. Return on Investment (ROI) can assist in determining the success of the campaign and reallocating resources to the most effective ventures. E-mail marketing, SEO, PPC, content marketing, and social media marketing are all cost-effective digital marketing tactics.

8) Wider Geographical Reach:

Consumers who live near the company and have access to the products supplied by the brand can visit the physical infrastructure, but when brands shift to digital platforms, there is no physical conformity and no geographical barrier between people and the brand. This can assist brands in gaining more business because online business allows them to reach a larger audience. Digital marketing aids a company's geographical expansion.

9) Reaching Customers through a Variety of Devices:

Both parties must have an internet connection and a technological device in order to access a wider variety of customers. People are largely online throughout the pandemic, scrolling social media sites and accessing the Internet on devices such as mobile phones, laptops, tablets, or PCs. Cross-Device Marketing refers to the utilization of many platforms to reach particularly targeted people. Brands recognize that their customers don't cling to just one device; for example, they use social media on their phones yet shop on their laptops. They use cookies to track all devices and then cross-market on several platforms (Khan).

In the worst of circumstances, though, there is generally a silver lining. Recent events have accelerated the business world's transformation to the digital age. In the last year, digital transformation efforts have more than doubled. Many small and mid-sized businesses are likewise eager to tackle the task of digitizing their marketing operations.

In the aftermath of the global economic downturn, the digital marketing industry has played a key role in generating these beneficial improvements. Many businesses have been able to overcome some of the financial consequences of the epidemic by investing in digital marketing activities (Hazari).

1. Effective digital marketing is helping businesses target more online customers:

Many studies show that people are spending far more time on the internet than they have in the past. Internet traffic in North America surged by 25% between February and April 2020, according to a recent Wall Street Journal article.

Companies that have invested heavily in digital marketing have taken advantage of this trend to expand their reach. This is because people are spending more time online, digital marketing has aided e-commerce enterprises in increasing their annual turnover at a lower cost.

2. Digital marketing strategies are enabling networking events to move online:

Concerts, games, and conferences all over the world were canceled in 2020, making it a horrible year for the live events business. Companies that invested in the correct digital networking tools, on the other hand, were able to adjust quickly.

Through online events and zoom calls, several digital marketing teams were able to assist their organizations in bringing their audiences together. Customer communications via digital methods are expected to continue even after the pandemic is gone, as online events have become the norm.

3. Social media marketing is bringing in better quality leads:

According to a recent Hootsuite survey, more than half of the world's population utilizes social media, and the number is continually growing! According to the Global Web Index, the average internet user in North America utilizes up to nine different social media networks.

For small businesses, social media marketing has become one of the most effective ways to engage with, remarket to, and track their target consumers. People use social media to make a variety of purchasing decisions, from researching new products to reading customer reviews. When compared to traditional marketing approaches, effective social media marketing strategies have been shown to generate higher-quality leads.

In a current situation like this, what will the marketers be expected to do to tackle the situation and enhance business growth. The author also explained that according to a recent Hootsuite survey, more than half of the world's population utilizes social media, and the number is continually growing! According to the Global Web Index, the average internet user in North America utilizes up to nine different social media networks (Hazari, 2021).

The report also described that for small businesses, social media marketing has become one of the most effective ways to engage with, remarket to, and track their target consumers. People use social media to make a variety of purchasing decisions, from researching new products to reading customer reviews. When compared to traditional marketing approaches, effective social media marketing strategies have been shown to generate higher-quality leads (Hazari, 2021).

Analyzing and Redefining Business Goals:

The website Livewire digital describes businesses must determine what they can do to replace strategies that are no longer relevant in a digital environment. Customers, in particular, are requesting possibly new ways to obtain information and purchase things. In order for companies to be relevant and deliver, their marketing messaging must support what their customers are asking for. As a result, it may be necessary to spend some time researching both new and existing customers - what are they seeking online? What has changed since the Coronavirus outbreak? How are people going to buy items and services if they can't do it in person?

These questions can help companies to determine a digital marketing strategy that will help companies to move forward and meet business objectives.

Segmentation:

Brands must reach out to different parts of their target audience and provide relevant information, products, and services tailored to their specific needs. This makes customization easier, allowing businesses to give the most value to their customers. More significantly, it enables businesses to treat each customer as a person and adapt to their specific requirements (Prism Global Marketing solutions)

Improving Inbound Marketing:

When the customers are more inclined to make product searches online, it's critical to consider how the companies might compete for part of that new business and increase inbound sales.

What methods do customers use to find business websites? Are they looking directly or indirectly, using SEO or paid search to find companies' websites?

It's critical to analyze website trafficking at this point to see where it's coming from. However, look at techniques to boost websites visibility online. Reviewing SEO or website optimization in a while, now is a good opportunity to do so (Livewire Digital).

Re-evaluate communications:

Communication is a vital aspect to deal with the consumers. Discussing details and a comprehensive business process is also important to hold on to retaining customers and onboarding new ones. During the pandemic everyone contacts via phone call or message so taking orders online is also a crucial aspect to focus. Client servicing and briefing about the project are also important factors in the communication process. Ideologies are currently focused on promoting interactive marketing so that customers may access more information faster and have more one-on-one interactions. Consider how you can use things like your website's Knowledge Base/FAQs, chatbots, live chat options, and more.

Innovation:

Brands and campaigns must plan for growth even in the midst of a crisis. Companies can also identify additional products and services that can be offered to consumers, as well as new methods to communicate with them online, by gathering and analyzing data (Prism Global Marketing solutions).

The website also described that since the shutdown, digital marketers have had access to technologies that can assist them in better identifying shifts in consumer trends, behaviors, lifestyles, and views. These solutions also enable marketers to nurture prospects and guide them deeper into the sales funnel. The issue, however, is in selecting the appropriate tools for the

company's specific business objectives, as well as efficiently integrating the tools to get the most out of the features they provide (Prism Global Marketing solutions)

The number of ways brands may engage with consumers is infinite, due to the enormous variety of software and technology available on the market. CRM platforms, chatbots, augmented and virtual reality apps, customized emails, analytics, and many other options are available.

Determine which toolkits will be most beneficial to the company and how they can use them to their advantage.

Digital marketing techniques also emphasize the creation of useful content. Digital marketers are well aware that they must provide more than simply text-based content. Infographics, memes, podcasts, and video material have all seen an increase in popularity. Considering how to engage digital customers through webinars, video recordings, brief bits of interactive material, and more.

Impacts of Digital marketing on businesses in Bangladesh perspective:

Covid 19 pandemic had a huge impact on business processes in Bangladesh. Marketing, finance, HR, and operations are all undergoing significant changes in the present corporate landscape, and practically every business function is undergoing a massive change. Digital marketing has a huge component of any business's marketing operation. E-commerce like Daraz, pickaboo, Jadroo, Bikroy has become a shopping hub for many of us. Online food business grew up significantly in large volume with are offering home delivery service. Hence delivery services and courier services came into the bigger game to serve a large chunk of the customer during the global pandemic. Thus, it enhances a lot of online business and creates significant changes in our lives (Riasat).

There are a lot of aspects of how digital marketing helps Bangladeshi businesses to grow. Some keys aspects are discussed below:

- 1) **Rise of e-commerce:** As people are restricted to their homes, all activities, including corporate operations, have moved to the internet and, quite inevitably, at this point, the transition will only accelerate. As a result, companies will be forced to move their operations to the internet. "We will see an increase in e-commerce and a change in online operations for many enterprises. As a result, work in website design, e-commerce development, and other digital marketing activities for SMEs would increase "Mashfique Khalid, managing director of Lie to Eye, the country's biggest advertising agency, agrees (Riasat).

- 2) **Reduction in marketing expenses:** Expanding on the earlier point, the agencies will surely have to reduce expenses in order to maintain profitability as a result of the decrease in revenue. And a significant chunk of the reduction will come from their marketing costs. "Marketing spending will be cut for the upcoming fiscal year," Mashfique Khalid reveals. Due to the country's impending economic downturn, digital firms are expected to reduce their budgets in order to prevent losses. This is expected to have a significant impact on retainers and campaign spending (Riasat).

- 3) **Increase in productivity:** Despite initial concern about the deployment of work-from-home policies, remote working has been found to increase productivity. According to a Bloomberg article, the average workday has increased by two to three hours over the world. Furthermore, remote working has successfully eliminated all workplace distractions, resulting in a significant rise in productivity. "Previously, we used to speak away with colleagues a lot, get distracted from time to time," Ahnaf Zabee, a digital marketing expert at a multinational

corporation in the country, explains. However, now that we work remotely, this is no longer the case. Furthermore, meetings are exceedingly time-sensitive; there is no room for tardiness in video conversations.

4) Continuation of work-from-home: Building on the previous point, this increased productivity means that agencies will continue to use online technologies to communicate, cooperate, and deliver their responsibilities from home long after the lockdown is lifted. The formerly widespread concern about adopting work from home will no longer be an issue. As a result, agencies will seize this opportunity to maintain high output even after the pandemic has passed (Riasat).

The journal article also explains that marketing landscape will shift in the post-pandemic phase. Push marketing will be used by major businesses to increase sales, while digital marketing will be used by medium and small businesses. With greater use of digital platforms around the world, one thing the pandemic period would have taught all businesses is that digital marketing is the future of marketing. As a result, for the remainder of the pandemic, digital marketing agencies must respond to the developments of the current circumstance, as failure to do so would result in fading away (Riasat).

Conclusion:

However, after a year of COVID-19, firms are taking a step back and rethinking their next steps. Everything has had to adapt to change, from business goals to marketing methods. The repercussions of these changes will be felt for many years to come. Brands are preparing to stay in business for a long time. Incorporating real-time data dashboards, re-formulating marketing tactics, and cutting internal red tape are all common developments across all industries.

Businesses will be able to move more quickly and with greater flexibility as a result of this.

We all know how businesses were affected by the COVID-19 Pandemic, but for those businesses, Digital Marketing was a glimmer of hope. Those businesses that seized the chance to be digitally present found a new way to do business and attract new clients. Digital Marketing improved their traditional working methods and increased brand awareness among the target audience. It is yet unclear when the world will come to a halt, but the digital world will continue to function for corporations' benefit in many different ways.

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