

## Digital marketing capabilities, dynamic capabilities, and competitive advantage: the moderating role of digital leadership

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### Abstract:

This study aims to analyse the role of digital marketing capabilities and dynamic capabilities on competitive advantage along with the moderating effect of digital leadership in the Indian SMEs context. Quantitative data were collected and the conceptual framework was tested using PLS algorithm. Findings verified that digital marketing capabilities and dynamic capabilities have a significant effect on competitive advantage. Findings also confirmed that digital leadership moderates on relationship between digital marketing capabilities, dynamic capabilities, and competitive advantage. Finally, implications with limitations and future scope are presented.

**Keywords-** Digital marketing capabilities, dynamic capabilities, digital leadership, and competitive advantage

### 1. Introduction

Digital marketing ideas are evolving into a potent digital marketing medium, an increasingly popular trend (Denga et al. 2022). In the current changing economic landscape, companies need to adapt their digital marketing strategy in order to gain a competitive advantage. In today's more dynamic and interconnected corporate environment, digital marketing has emerged as a critical component for companies seeking to gain a competitive edge (Hussain et al., 2023). A more precise definition of digital marketing capabilities (DMCs) is necessary due to variations in the adoption of digital technology throughout businesses (Wang, 2020). The rising importance and popularity of digital marketing innovation can be attributed to the increased reliance on digital platforms for consumer and corporate communication in recent years. Businesses need to embrace digital marketing innovations in order to adjust to this shift in customer behaviour brought about by the increasing use of digital technology and the amount of time individuals spend online. These developments give businesses new ways to connect with and interact with their target markets, obtain insightful data, and maintain an advantage over rivals. To stay relevant and competitive in the digital marketplace, many businesses are investing in digital marketing innovation and implementing it into their overall marketing plans (Peter et al. 2021).

Today's competition demands skills that can give businesses a competitive edge because of its constantly evolving nature and variety (Hoseinzadeh Shahri and Shahini, 2018). Businesses operate in a dynamic environment that presents numerous new risks as well as chances for growth and profitability (Utterback, 1994). The idea of organizational competence has attracted a lot of attention in the field of strategic management given the dynamic and ever-changing environment of today (Ouakouak et al., 2014).

Hsu and Wang (2012) claim that a company's competitive skills stem from the utilization of resources that have been accrued over time and are associated with the firm's capacity to offer inventive solutions in response to market fluctuations. Businesses attempt to pinpoint and comprehend the origins of their competitive advantages to assess these capabilities. The relevance of resources and capabilities in a successful environmental strategy has been established within the theoretical framework of a firm's RBV (Barney, 1991), and this extends to dynamic capabilities. According to Teece et al. (1997) and Teece and Pisano (1994), a firm's internal routines provide it a competitive advantage in a changing environment.

To overcome uncertainty, modern company restructuring and technological advancements have brought attention to the necessity for new leadership philosophies (Norouzi et al. 2022). The incumbent demands the digital transformation to foster innovation in the product and service business models, with a focus on customer experience. A strong digital leader is essential to ensuring the development of this change to support it (Mihardjo et al. 2019). For organisations to be relevant and competitive in the global marketplace, they must successfully use digital technology.

Effective digital leadership plays a pivotal role in change management, employee performance, and overall corporate success. Digital leadership is the use of digital technologies to manage, lead, and impact workers and corporate operations. Digital leaders encourage creativity, teamwork, and easy access to information. When digital leadership uses the right digital technology, it may boost creativity, productivity, and efficiency in the workplace. Additionally, change management, digital transformation, and wise decision-making are all aided by digital leadership in a company's performance (Turyadi et al., 2023).

Within the Haryana economy, small and medium-sized enterprises (SMEs) play a key role. MSMEs play a big part in employment and are the engine of the Haryana economy. Marketing limitations are one of the many challenges that the MSME industry in Haryana typically confronts. Due to their generally poor brand building and communication skills, SMEs' marketing performance has not been impacted and their capacity to bind clients has not been able to occur. The present study aims to examine the impact of digital marketing and dynamic capabilities on competitive advantage, as well as the moderating influence of digital leadership.

The structure of the paper is as follows: the writers first establish a set of hypotheses based on the literature review, and then they develop a conceptual framework. The methodology, including sample and data, variables and measures, is covered in the next portion of the study. After that, the findings are discussed and presented. The study's limits, consequences, and future directions are covered in the concluding section.

## **2. Literature review and hypothesis development**

### *2.1 Digital marketing capabilities and competitive advantage*

Digital marketing capabilities refers to an organization's proficiency in leveraging various online channels and technologies to effectively promote its products or services (Apasrawirote et al. 2022). It encompasses a wide range of skills and strategies, including search engine optimization (SEO), content marketing, social media engagement, email marketing, and data analytics (Herhausen et al. 2020). When executed adeptly, a strong digital marketing capabilities can confer a significant competitive advantage (Masrianto et al. 2022). It allows companies to reach a broader and more diverse audience, often at a lower cost compared to traditional marketing methods (Wang, 2020). Additionally, digital marketing enables precise targeting, allowing businesses to tailor their messages to specific demographics or customer segments. This personalized approach can lead to higher conversion rates and customer retention (Munir et al. 2023). Therefore, we stated that

H1. Digital marketing capabilities has a positive and significant impact on competitive advantage

### *2.2 Dynamic capabilities and competitive advantage*

Dynamic capabilities refers to an organization's ability to adapt and respond effectively to changes in its external environment, allowing it to thrive in a constantly evolving business landscape (Breznik and Lahovnik, 2016). It involves the capacity to sense shifts in market trends, technological advancements, and consumer preferences, and subsequently, to rapidly reconfigure internal resources, processes, and strategies to capitalize on new opportunities or mitigate emerging threats (Schilke, 2014). Dynamic capabilities encompass not only the agility to adjust current operations but also the foresight to proactively shape future directions (Fabrizio et al. 2022). When leveraged adeptly, dynamic capabilities can provide a significant competitive advantage (Qiu et al. 2020). In a fast-paced and unpredictable business environment, the ability to swiftly adapt and innovate can be a game-changer (Hoseinzadeh Shahri and Shahini, 2018). Companies with strong dynamic capabilities are better equipped to seize emerging market niches, exploit disruptive technologies, and competitors (Correia et al. 2020). They can effectively navigate uncertainties and capitalize on first-mover advantages (Kaur and Mehta, 2017). Moreover, dynamic capabilities facilitate continuous improvement and learning, allowing organizations to stay ahead of the curve and remain relevant to their target audience (Ferreira et al. 2020). Therefore, we stated that

H2. Dynamic capabilities has a positive and significant impact on competitive advantage

### *2.3 Moderating role of digital leadership on link between digital marketing capabilities and competitive advantage*

The moderating role of digital leadership in the relationship between digital marketing capabilities and competitive advantage is of paramount importance in today's digitally-driven business landscape (Mihardjo et al. 2019). Digital leadership entails the ability of organizational leaders to effectively steer and align digital initiatives with overarching business strategies. It involves setting a clear digital vision, fostering a culture of innovation, and ensuring that the organization's resources and capabilities are harnessed optimally in the digital realm (Norouzi et al. 2022). A strong digital leadership team acts as a catalyst, ensuring that the organization's digital marketing efforts are aligned with broader business objectives. They provide the strategic direction and guidance necessary to leverage digital marketing capabilities in a way that maximizes their impact on the company's competitive positioning (Sasmoko et al. 2019). In essence, digital leadership acts as an amplifier, enhancing the efficacy of digital marketing capabilities and their translation into a sustainable competitive advantage (Mihardjo et al. 2019). A well-led digital transformation effort not only ensures that digital marketing efforts are optimized, but also empowers the organization to leverage its digital strengths in ways that outpace competitors (Azzam et al. 2023). Therefore, we stated that

H3. There is a moderating role of digital leadership on link between digital marketing capabilities and competitive advantage

### *2.4 Moderating role of digital leadership on link between dynamic capabilities and competitive advantage*

Dynamic capabilities embodies an organization's capacity to adapt, innovate, and reallocate resources in response to changing external environments (Amelda et al. 2021). Digital leadership, on the other hand, encompasses the ability of leaders to effectively steer digital initiatives and align them with strategic business objectives (Denga et al. 2022). When employed effectively, digital leadership can significantly enhance the impact of dynamic capabilities on competitive advantage (Borah et al. 2022). Proficient digital leaders play a crucial role in ensuring that an organization's dynamic capabilities are harnessed and deployed optimally (Shin et al. 2023). They provide the necessary strategic direction and vision to align dynamic capabilities with the broader business strategies, especially within the digital realm (Masrianto et al. 2022). Additionally, adept digital leaders possess the foresight to identify emerging technologies and trends, enabling the organization to proactively seize opportunities and navigate potential disruptions (Kerdpitak et al. 2022). Consequently, the interplay between dynamic capabilities and digital leadership is pivotal, with effective leadership acting as a linchpin in realizing a potent competitive edge in today's digital-centric business environment (Niu et al. 2022). Organizations that recognize and leverage this symbiotic relationship are poised not only to survive but to thrive in an era defined by rapid digital disruption and innovation (Tariq et al. 2022). Therefore, we stated that

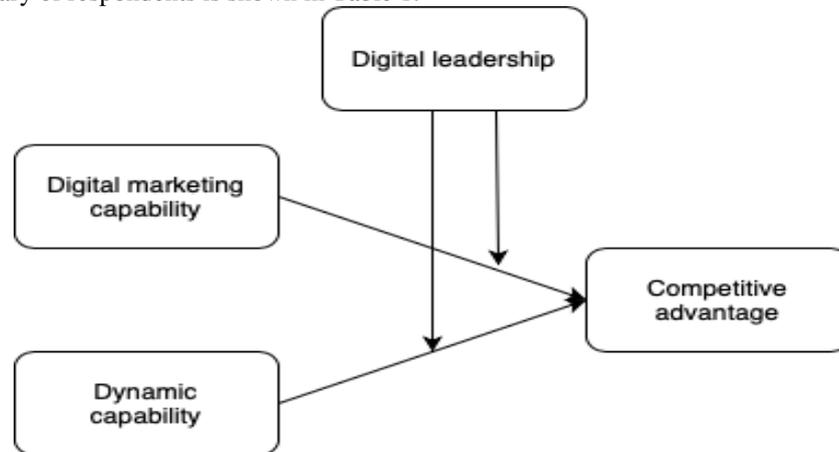
H4. There is a moderating role of digital leadership on link between dynamic capabilities and competitive advantage.

## **3. Research method**

### *3.1 Sample description*

The population of this study is SMEs operating in Haryana. This sector was selected as SMEs are the backbone of India's economy and SMEs have been a major driver of economic growth in India, and their contribution to the country's overall economic development is undeniable. Further, the research adopted a survey based methodology to collect the quantitative data using a cross-sectional design approach instead of longitudinal study during the study period due to time limitation. In our study, convenient sampling technique was adopted to select the SMEs. Further, 447 questionnaire was

distributed to the owners of SMEs using convenience sampling technique by personally visiting SMEs. Total 356 responses were received. All the responses were based on seven point Likert scale. Further, 29 responses were dropped due to missing information. Finally, 327 responses were retained for the testing of research model (see Figure 1). The demographic summary of respondents is shown in Table 1.



**Figure 1.** Conceptual framework  
**Table 1.** Demographic summary

Variable	Frequency (%)
<i>Gender (n=327)</i>	
Male	194(54.9)
Female	133(37.6)
<i>Age (n=327)</i>	
25-30	54(15.3)
31-35	68(19.2)
36-40	91(25.7)
Above 40 years	114(32.2)
<i>Qualification (n=327)</i>	
Graduate	234(66.2)
Postgraduate	93(26.3)
<i>Experience (n=327)</i>	
2-5 years	78(22.1)
5-10 years	140(39.6)
10-20 years	109(30.8)

### 3.2 Instrument

This section pertains to the measurement of digital leadership, digital marketing capabilities, dynamic capabilities and competitive advantage. The scale with three items to measure dynamic capabilities was adopted from Correia et al., (2020). Digital marketing capabilities was measured by adopting scale with five items from Wang (2020). To measure digital leadership, five items were adopted from the study of Hung et al., (2023). Competitive advantage was measured by adopting three item scale from the study of Norouzi et al. (2022). All the items were based on seven point Likert scale.

### 3.3 Data analysis technique

After data collection, statistical analysis technique was used. In fact, partial least square structural equation modelling (PLS-SEM) along with boot strapping method was adopted to test the conceptual framework. Further, model assessment using reliability and validity analysis was done.

## 4. Data analysis

### 4.1 Model assessment

First, confirmatory factor analysis was carried on the model. All items have factor loadings greater than 0.7 are significant (Wong., 2013). Further, reliability assessment have been done by examining Cronbach alpha and composite reliability (CR). From Table 1, all reported constructs have Cronbach alpha value higher than 0.7, confirming reliability. The CR ranged between 0.854 -913. Thus, higher values of construct reliabilities along with significant factor loadings confirm convergent validity in the data.

In addition, average variance extracted (AVE) was also reported. From Table 2 AVE values of constructs are greater than 0.5 and CR greater than AVE also confirmed convergent validity. Also, discriminant validity was examined by comparing the square root of AVE values and correlation among the constructs (Table 3). From Table 3, reported square root of AVE values are higher than the correlation among the constructs which confirms discriminant validity also as per Fornell-Larcker criterion (Garson, 2016). Table 4 shows the results of HTMT assessment indicating sufficient discriminant validity which is below the threshold value of 0.9 (Gold et al. 2001). Thus convergent and discriminant validity was confirmed in our study.

**Table 2.** Model assessment

Variable	Items	Loadings	$\alpha$	Rho_A	CR	AVE
Dynamic capabilities (DC)	DC1	0.818	0.740	0.743	0.852	0.658
	DC2	0.769				
	DC3	0.845				
Digital marketing capabilities (DMC)	DMC1	0.813	0.762	0.776	0.840	0.514
	DMC2	0.807				
	DMC3	0.857				
	DMC4	0.761				
	DMC5	0.832				
Digital leadership (DL)	DL1	0.765	0.743	0.765	0.829	0.592
	DL2	0.705				
	DL3	0.795				
	DL4	0.788				
	DL5	0.828				
Competitive advantage (CA)	CA1	0.816	0.704	0.712	0.835	0.628
	CA2	0.785				
	CA3	0.820				

**Table 3.** Discriminant validity

Constructs	CA	DC	DL	DMC
CA	0.792			
DC	0.728	0.811		
DL	0.632	0.721	0.701	
DMC	0.625	0.739	0.654	0.717

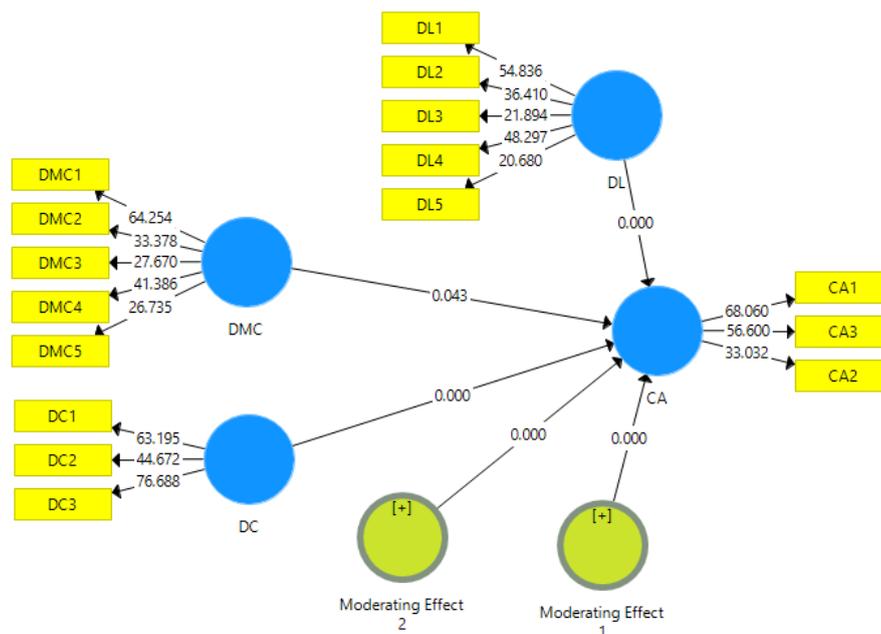
Note: Correlation is significant at 0.05, figures in italics represent square root of AVE

**Table 4.** Discriminant validity-HTMT ratio

Constructs	CA	DC	DL	DMC
CA				
DC	0.845			
DL	0.835	0.689		
DMC	0.574	0.756	0.564	

#### 4.2 Hypothesis testing

To test the research model PLS algorithm along with boot strapping method has been applied. The SEM model is shown in Figure 2 and outcome of hypothesis is given in Table 4. First, DMC has a significant effect on CA ( $\beta = 0.108, t = 2.025, p = 0.043$ ). Thus, H1 is supported. Second, DC has a significant effect on CA ( $\beta = 0.474, t = 5.663, p = 0.000$ ). Thus, H2 is supported. Third, there is a moderating role of DL on link between DMC and CA ( $\beta = 0.273, t = 7.207, p = 0.000$ ). Thus, H3 is supported. Fourth, there is a moderating role of DL on link between DC and CA ( $\beta = 0.176, t = 4.653, p = 0.000$ ).



**Figure 2.** SEM model

**Table 4.** Outcome of hypothesis testing

Hypotheses	Path	Path coefficient	Standard error	t-static	Test outcome
1	DMC→CA	0.108	0.054	2.025	Supported
2	DC → CA	0.474	0.041	5.663	Supported
3	DL * DMC → CA	0.273	0.038	7.207	Supported
4	DL * DC → CA	0.176	0.039	4.653	Supported

### 5. Discussion and conclusion

This study aims to analyse the role of digital marketing capabilities and dynamic capabilities on competitive advantage along with moderating effect of digital leadership. First, a company's proficiency in leveraging online channels and technologies to promote its products or services is a critical determinant of success. Digital marketing enables businesses to reach a wider audience, target specific demographics, and engage with customers in a personalized manner. This precision leads to higher conversion rates and customer retention. Moreover, the data analytics component of digital marketing provides invaluable insights, allowing for data-driven decision-making and the refinement of marketing strategies. Companies with a strong digital marketing capabilities not only save on marketing costs compared to traditional methods but also establish themselves as industry leaders, building brand awareness and trust in an increasingly digital-centric market. Ultimately, a well-developed digital marketing capabilities sets a company apart, offering a competitive edge that is essential in today's rapidly evolving business environment.

Second, dynamic capabilities, the ability of an organization to adapt, innovate, and reallocate resources in response to changing market conditions, is a cornerstone of competitive advantage in today's fast-paced business landscape. This capacity allows a company to not only navigate uncertainties but also proactively shape its future trajectory. A business with strong dynamic capabilities is better equipped to seize emerging opportunities, effectively respond to disruptions, and competitors. It enables the organization to stay ahead of market trends, exploit new technologies, and continuously improve operations.

Third, the moderating role of digital leadership in the relationship between digital marketing capabilities and competitive advantage is pivotal in today's digitally-driven business landscape. Digital leadership encompasses the ability of organizational leaders to effectively guide and align digital initiatives with overall business strategies. It involves setting a clear digital vision, fostering a culture of innovation, and ensuring that the organization's resources and capabilities are optimally utilized in the digital realm.

Fourth, the moderating role of digital leadership in the relationship between dynamic capabilities and competitive advantage is of paramount significance in today's fast-paced business landscape. Digital leadership acts as an enhancer, magnifying the influence of dynamic capabilities on competitive advantage. A well-guided digital transformation effort not only maximizes the utilization of dynamic capabilities but also empowers the organization to leverage them in ways that outpace competitors. Consequently, the interplay between dynamic capabilities and digital leadership is pivotal, with effective leadership acting as a linchpin in realizing a potent competitive edge in today's digital-centric business environment. Organizations that recognize and leverage this symbiotic relationship are poised not only to survive but to thrive in an era defined by rapid digital disruption and innovation.

## 6. Implications

The interplay between digital marketing capabilities, dynamic capabilities, and competitive advantage, with the moderating influence of digital leadership, presents several key managerial implications. Firstly, it underscores the critical importance of nurturing and empowering digital leaders within an organization. These leaders should not only possess a comprehensive understanding of digital marketing and dynamic capabilities but also have the strategic acumen to align them effectively. This implies a need for targeted leadership development programs and recruitment efforts focused on identifying individuals with a strong digital skill set.

Secondly, organizations must invest in enhancing their digital marketing capabilities. This involves providing ongoing training and resources to marketing teams to stay abreast of evolving digital trends and technologies. Moreover, fostering a culture of experimentation and innovation within the marketing function is essential to harness the full potential of digital marketing capabilities. Managers should encourage an environment where creativity and data-driven decision-making coalesce.

Additionally, recognizing the significance of dynamic capabilities is paramount. Managers should implement processes and structures that enable the organization to swiftly adapt to changing market conditions, seize emerging opportunities, and navigate disruptions. This may involve establishing cross-functional teams, agile project management methodologies, and continuous improvement initiatives.

Furthermore, managers must understand that digital leadership plays a pivotal role in harmonizing digital marketing and dynamic capabilities. This implies the need for leaders who can facilitate collaboration between marketing and other functional areas, ensuring that resources are allocated strategically to drive innovation and adaptability. Clear communication channels and a shared strategic vision are crucial in achieving this alignment.

Overall, the integration of digital marketing capabilities, dynamic capabilities, and digital leadership is not only about technology adoption but also about fostering a culture of continuous learning, adaptability, and strategic foresight. Managers should prioritize these aspects in their decision-making and resource allocation strategies to gain a sustainable competitive advantage in today's dynamic business environment.

## 6. Limitation and future scope

The researchers acknowledge the limitations of this study and urge upcoming scholars to delve more into this field. To begin with, the study only considers the population of Haryana, so it may not be an accurate representation of the entire Indian population. Additionally, the findings are limited to manufacturing MSMEs. Finally, because of the nature of the cross-sectional design, it is quite difficult to establish a cause-and-effect relationship between variables. As a result, any future studies should employ a longitudinal design to investigate the causal relationships between variables.

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