

Digital Marketing, Strategic Management, and Entrepreneurship Performance: A Meta-Analysis

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Abstract

While digitally marketing is increasingly understood as being a crucial strategic competitive tool in raising performance and thereby effectiveness of an entrepreneur, actual empirical evidence is still limited and context-specific. A quantitative assessment of effects of digital marketing strategies incorporated to strategy management towards enhancing entrepreneurial success is presented through a meta-analysis of existing 2005 to 2025 literature. The use of Fisher's z transformed correlations has been adopted to calculate overall effect size from 10 quantitative studies on meta-analysis methodology. Data was analysed using the random effects model following detection of significant heterogeneity. Heterogeneity across studies was checked with statistics of, Q-statistics, r-statistics and I statistics. The overall research indicated that the integration of the strategies of digital marketing practices and their strategic management processes had positive significant relationship to entrepreneurship success ($z = 0.53$, 95% CI = 0.32 to 0.74, $p < 0.001$). Notable variability exists among studies analysed ($I^2 = 95.07\%$) for variation existing for digital marketing processes and its strategy processes, performance indicators as well as working environment or working context of these entrepreneurial endeavours. The prediction interval also estimated to that the power and impact of this relationship can vary across work contexts. No evidence found on publication bias by rank correlation test through trim and fill procedure and Egger's regression test. This report produces empirical support that coherent application strategy processes in digital marketing contributes significantly to entrepreneurial success though significant heterogeneity indicated a need for greater consistency of method in future research to increase knowledge on mediating processes connecting competences in digital marketing and entrepreneurial success, thereby paving a path forward to greater insights.

Keywords: Digital marketing, Strategic marketing, Entrepreneurial performance, Digital marketing orientation, Firm performance.

Introduction

The market is always on the forefront when technology advances. This technological age leads businesses around the world through. Many attempts firms have attempted to stay ahead of their customers changing demands and tastes (Munir et al., 2025). A survey taken by recently released data shows that a whopping 92% of marketing professionals now report that digital marketing is the answer for changing their company's business and also that eight-in-10 report that digital marketing campaigns positively impacted their sales numbers (Barbosa, 2024) (Cham et al., 2022) (Gleim & Stevens, 2021). In effect this reflects the relevance of technology into our way of doing marketing, while putting emphasis for being able to achieve the markets with more difficult structure and for this, we need to consider a creative and entrepreneurial spirit. It is not to say more and more of this will also be part of what will soon lead to the next evolution in marketing named as marketing 5.0, within this evolving business arena today (Blanco-gonz, et.al, 2024) (Kumar, 2018) (Verhoef et al., 2021). Digital marketing has transformed from a mere communication mechanism into a strategic asset that impacts organizational performance and entrepreneurial results, notably within small and medium-sized businesses. Digital marketing dramatically transforms the interaction methods utilized by companies and their consumers (Morgan et al., 2019), As buyers progressively utilize digital tools throughout the acquisition process (Bhimani et al., 2019) (Colicev et al., 2018). The promotional approach aims to establish and sustain connections between businesses and the community.

Digitalization has also generated substantial strategic challenges and opportunities for organizations operating in competitive and unstable contexts. Digital technologies have enabled SMEs to co-create, deliver, and capture new values through better engagement with customers and stakeholders (Baiyere et al., 2020) (Frank et al., 2019) (Gupta, et.al, 2020). Moreover, it results in enhanced product launches, management of the supply chain, as well as promotional functions (Bharadwaj et al., 2013). Technological evolution in addressing challenges methodology might lead to lessened uncertainty, better performance, and more effective problem-solving (Wimelius et al., 2021) (Zhu et al., 2022). Therefore, innovation in digital transformation is now considered an essential component for the success of organizations (Martín-Rojas et al., 2017).

Companies have embraced DM as a tool to enable participatory engagement, using digital analytics techniques to anticipate client behavior (de Zubielqui & Jones, 2020) (Kannan, 2017). This helps companies to better act on changing consumer behaviour, boost productivity, limit mundane work-related mistakes, as well as facilitate

innovation as well as competitive differentiation (Parida et al., 2019) (Ata et al., 2022). In the digital economy, firms use a variety of digital platforms and technologies to solve marketing challenges associated with customer communication, data analysis, and strategic decision-making (Sebastian et al., 2020) (Singh et al., 2019). Accordingly, effective new ideas oversight helps orient the organization to effectively compete in a very competitive business environment with strengths to attain a strategic superiority (Dwivedi et al., 2020) (Frank et al., 2019) (Kraus et al., 2022).

The growing importance of social media analysis and digital analytics have become important for taking business decisions, and it helps attain competitive intelligence and predict consumer behaviour (Cano-Marin et al., 2023). Hence, businesses are increasingly being pressed to coordinate online marketing campaigns and strategic management approaches to cope with environmental turmoil and increasing competition. Technological advancements allow the integration of market information according to the changes in markets (de Zubielqui & Jones, 2020) (Perren & Kozinets, 2018) (Pham et al., 2017). In addition, the utilization of electronic mediums or software is applied by the companies to fulfil the demands of the consumers (Ali Abdallah et al., 2021) (Kopalle et al., 2020). Conversely, although the quality DM is considered a very valued approach to handle a firm and the marketplace (Majchrzak et al., 2016) (Wichmann et al., 2022). prior reviews have also identified striking deficiencies, including inconsistent conceptualization and measures of digital marketing constructs, and mixed findings concerning performance outcomes (Herhausen et al., 2020).

These challenges are particularly pronounced for entrepreneurial firms and SMEs, particularly in developing and emerging economies. This is because many entrepreneurial businesses face problems that may consist of limited financial capacity, inadequate digital literacy, and cultural challenges, making it more challenging to participate in digital markets (Dana et al., 2022) (Soluk et al., 2021) (Susanto et al., 2023). Additionally, having inappropriate market and digital awareness in entrepreneurial businesses might hamper efforts to integrate digital marketing strategies with market demands and competitiveness (Quinn et al., 2016). The heterogeneity of performance outcomes can be largely due to differences in firms' digital capacities and contextual conditions; therefore, there appears to need for the systematic collection of evidence. Based on these inconsistencies, met analysis would seem to be an extremely valuable approach to systematically gather and synthesise disparate studies concerning both the extent and the variance in links between digital marketing tools, strategic management style and firm-level performance in entrepreneurship (Mahdiraji et al., 2024) (Paşcalău et al., 2024). Despite in existing literature, focusing on the positive relationship between DMO and company performance, there are several gaps. There is little analysis

into how contextual factors moderate this relationship. Emerging countries are poorly represented, as are the perspectives of strategic management perspectives.(Hokmabadi et al., 2024). While some scholars argue that research on marketing orientation and performance may be approaching diminishing returns (O'sullivan & Abela, 2007) (Sultoni & Hermawan, 2022), This assumption is becoming questionable due to the quick developments in technology. Digital marketing, including newly emerging technologies, and new digital marketing platforms, artificial and human intelligence, and consumer behaviours needs still in-depth empirical investigation (Abbu & Gopalakrishna, 2021) (Warner & Wäger, 2019). Regional differences in culture, as well as economy, also affect which digital marketing strategies work best and are limits to generalization from findings with an initial focus on the corporations in developed regions (Valaei et al., 2016) (Wu, et.al, 2024).

In this way, the current research intends to contribute to synthesizing previous empirical studies concerning relationships among digital marketing strategies and management practices, and entrepreneurial success using a meta-analysis approach. In addition, and aiming to identify the real strength of relationships and also to overcome deficiencies the researcher faces when identifying why they may fail to understand the components of digital marketing skills especially with respect to digital marketing orientation which helps achieve business goals.

Materials and Methods

Search Design

To uncover a link involving, for example: (Digital Marketing, Strategic Management) and Entrepreneurship Performance; The present systemic evaluation and meta-analysis used the following databases and other sites for collecting data and for this reason, they had been chosen:

Scopus (90s), Science Direct (90's), Web of science (90s), spring link (90s), (90s's and 2000's for IEEE Xplore, Internet of science technologies., PubMed, and the search engine of knowledge Google. The papers followed the structure PRISMA the preferred statement relating to systematic evaluations and analyses meta-analysis (Moher et al., 2015). Empirical quantitative studies including correlational, regression-based and structural equation modelling studies, which reported effect sizes, correlation coefficients or other statistically equivalent indicators to be transformed into a standard metric were an eligibility criterion that all studies had to meet.

An in-depth search identified that in total 1320 empirical quantitative studies had been published in full-text format during the years 2005-2025. Boolean operators together with truncation were used in order to combine the various search terms, 'digital marketing', 'digital marketing capability', 'digital

marketing orientation', 'social media marketing' and 'digital analytics' supplemented by 'strategic management', 'strategic orientation', 'dynamic capabilities' and 'business strategy,' and 'entrepreneurship performance', 'firm performance', 'SME performance', 'entrepreneurial success' and 'business growth', whilst excluding 'conceptual studies,' 'qualitative research,' 'case studies,' and 'non-empirical articles.' A total of 1,320 studies had been retrieved, as shown in Figure 1 initially. The present study will focus on quantitative empirical research only that endeavors to estimate the influence of both digital marketing and strategic management on entrepreneurship and organizational outcomes. Any other type of study that was obtained through the search process and had to be eliminated included all reviews, editorials, commentaries and opinions, and published conference abstracts.

Quality Assessment

Using the already designed framework which consists of evaluation criterion that focus on qualitative analysis of research methods utilized during experimental in the areas like digital marketing, strategy management and entrepreneurship, quality assessment of the individual studies have been carried out. There is quality analysis by defining clarity of the digital marketing construct which includes digital marketing orientation, customer involvement processes, Analytical Capability, Platform Utilization and Digital marketing - strategic alignment research included here in their description for the. In addition, the study design, whether cross-sectional, longitudinal, comparative study, and sample characteristics such as size, industry, and environmental context, and ultimately the validity and quality of performance measurement instruments were used to assess methodological quality. This study primarily emphasizes digital marketing orientation and closely related digital marketing capability constructs.

Additionally, the evaluations of the studies took into account the clarity of their data gathering and statistical analysis techniques, the quantitative depiction of results pertaining to entrepreneurship and business performance metrics (such as financial and innovation successes, along with market performance or competitive edge), and whether the research was disseminated in a peer-reviewed journal or conference proceedings. Each quality criterion was scored with a 1, 0.5, or 0, where the answers were "Yes," "Partial," or "No." Studies that were cumulatively ranked 3 or higher out of 5 were considered to be well methodologically conducted. As a result, these papers were integrated into the final review synthesis to affirm the methodological integrity of the review evidence base, clear, and appropriate for meta-analysis and quantitative synthesis.

Data Extraction

When compiling the synthesis of the study data, 380 duplicate cases were excluded, 5 cases were excluded due to the outputs being from unqualified automation software, 255 were included where due to publication breadth, relevance and scope (including this into a final number of 680 that could be examined for title and abstract, that during this, 480 examples were excluded because of a lack of

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focus on approaches of digital marketing, constructs of strategic management or on a measure of a firms performance. Subsequently, a total of 200 full-text reports were requested to be retrieved, out of which 110 full-text reports cannot be retrieved. The leftover 90 comprehensive reports were evaluated for eligibility. Out of these, 35 research were excluded for not being open-access, 15 studies were discarded for not being in English, and 30 studies were eliminated for being published before to 2005. As a result, after implementing the defined criteria for Combining and excluding, a total of 10 empirical articles were discovered and considered appropriate for inclusion in the meta-analysis and systematic review. After an extensive examine and selection process, the meta-analysis was performed utilizing data sourced from the 10 analysed investigations, all of which focused on the relationship between digital marketing strategies and strategic management approaches in relation to entrepreneurial performance results.

After much deliberation, this meta-analysis settled on the following 10 studies:

- Thorough analysis of scholarly works about the effects of online advertising strategies on the efficacy of little to medium-sized -sized firms (Bajrami & Arifaj, 2025).
- The Effect of Digital Marketing on the Competitive Position and Results in of Micro, Businesses of a Smaller and Medium Size (Asikin et al., 2024).
- A Critical Strategy for Boosting Company Performance: The Interplay Between ICT Use and Marketing Innovation (Cuevas-vargas et al., 2021).
- The influence of digital marketing on the operational efficacy of medium and small businesses in emerging economies (Deku et al., 2026).
- The Significance of Marketing Innovation in Boosting the Efficient Operations in Medium and Small Businesses in Oyo Township, Nigeria: The Mediating Function of Research and Development (R&D)(Ezekiel et al., 2024).
- Increasing the Productivity of Medium and Small Businesses via the Use of Digital Marketing (Omar et al., 2020).
- Thorough Examination of the Relationship Between Environmentally Conscious Entrepreneurial Mind-set and Sustainable Business Outcomes (Öztürk et al., 2024).
- Evaluation of the Effects of Digital Marketing Tactics on the Results for Medium and Small Businesses (Salhab, 2024).
- The Role of Digital Marketing crucial to the prosperity of medium- and small-sized Businesses: A Comprehensive Analysis within the Framework of Modern Digital

Transformations (Sharabati et al., 2024).

- The function of entrepreneurial marketing and the efficacy of marketing thru the digital marketing skills of SMEs in the wake of pandemic recovery (Zahara & Santi, 2023).

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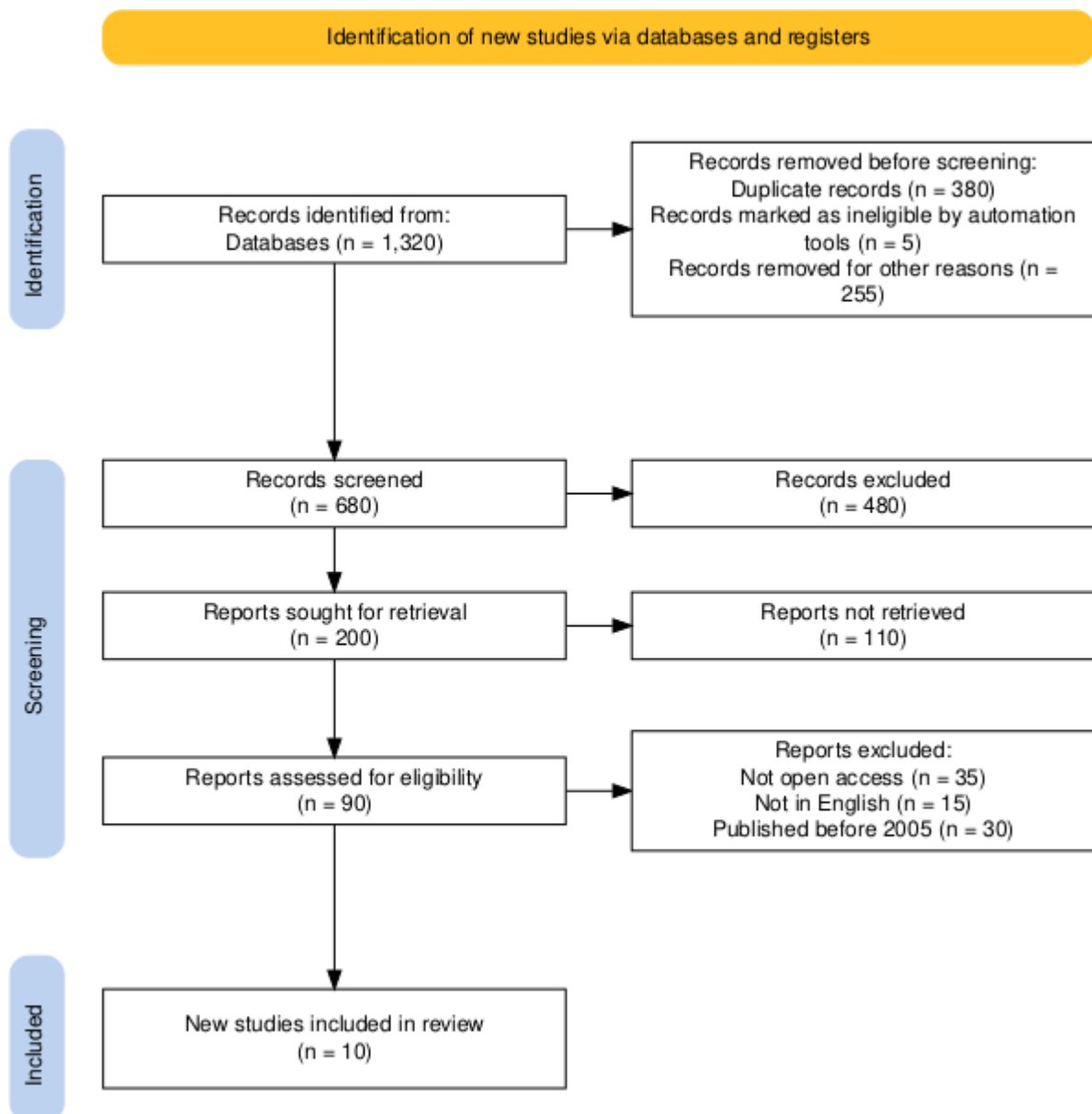


Figure 1 PRISMA flow diagram outlining how the included studies were chosen.

Statistical Analysis

This meta-analysis sought to quantitatively consolidate the empirical data concerning the links between the application of digital marketing, strategic management, and the results of entrepreneurial performance. The magnitude of the correlations was assessed by the Transforming the correlation from r to z using Fisher's formula coefficients, which made it easier to aggregate the findings on the associations in terms of the direction and strength quantified in relation to the effect sizes. When reports were found of other statistical significance indicators, these were also converted to correlation coefficients via standard methods of transforming the statistics so that they were comparable to the other effect sizes. Forest plots were employed to assess the magnitude and orientation of effect sizes for separate investigations alongside the aggregated effect size.

All statistical analyses were performed using R meta-analytic procedures with meta for package. In order to examine the between-study variability among the studies entered into the meta-analysis, Cochran's Q test was employed to determine whether the observed variation in effect sizes above what could be ascribed to random sampling variability. Furthermore, the value for I^2 was calculated to determine the degree to which the total variance was accounted for by heterogeneity instead of sampling error. The variation between studies (τ^2) was assessed utilizing the restricted maximum-likelihood (REML) approach, recognized for its resilience in meta-analyses with a small number of trials.

As significant variability appeared between studies the authors opted for a random-effects model to compute an aggregate estimate of the effect sizes of the combined effects, they reported the results together with the 95% CI and for assessing significance they used hypothesis testing at the 5% level ($p < 0.05$). To better the interpretations of their result across diverse entrepreneurship and management and organization context they calculated a 95% prediction interval for estimating where the real effect size of similar new studies could be placed.

To verify the validity of their meta-analytic results, they executed outlier and influence analysis employing values derived from studentized residuals and Cook's distance. In addition, they employed an array of complimentary techniques including the rank assessment of relationship, Egger's testing for regression, and trim and fill analysis, or the fail-safe number calculation of Rosenthal to uncover publications biases, supplemented with visual inspection to check for asymmetry in funnels graphs.

Results

This segment elucidates the findings of the meta-analysis concerning the correlations among digital marketing strategies, strategic management practices, and entrepreneur efficiency. The results have been described in terms of effect size, heterogeneity, and publication bias.

Table 1 Random-Effects Meta-Analysis Summary (K = 10)

Random-Effects Model (k = 10)

	Estimate	se	Z	p	CI Lower Bound	CI Upper Bound
Intercept	0.528	0.108	4.89	< .001	0.317	0.74
	.	.	.	.	.	.
Note. Tau ² Estimator: Restricted Maximum-Likelihood						

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september26

Table 2 Heterogeneity Statistics for Included Studies

Heterogeneity Statistics							
Tau	Tau ²	I ²	H ²	R ²	df	Q	p
0.327	0.1072 (SE= 0.0548)	95.07%	20.3	.	9	205.6	< .001

As a measure of performance, the assessment was conducted using the Fisher r-to-z transformed correlation coefficient. We used a random-effects model to look at the data set. The restricted maximum-likelihood estimator (Viechtbauer 2005) was used to assess the level of heterogeneity, denoted as tau². The tau² estimate, the Q-test for heterogeneity (Cochran 1954), and the I² statistic are all part of the investigation. A prediction interval for the actual findings is also supplied when there is heterogeneity of any degree (i.e., tau² > 0, independent of Q-test outcomes). An evaluation of the possibility of outliers and/or significant data points connected to the model is carried out by combining studentized residuals with Cook's distances. Using a Bonferroni correction with a two-tailed alpha of 0.05 for k studies in the meta-analysis, assessments are considered probable outliers if their studentized residuals are more than the 100 x (1 - 0.05/ (2 X k)) th percentile of a standard normal distribution. Impressive results are obtained when the Cook's distance is more than twice the median plus six times the interquartile range. For the purpose of investigating funnel plot asymmetry, rank correlation and regression are evaluated with the observed data's standard error used as a predictor.

For this analysis, a set of k=10 studies was used. Every one of the calculated positive (100 percent) Fisher r-to-z transformed correlation coefficients ranged from 0.0611 to 1.0454. A correlation coefficient of 0.5282 (95% CI: 0.3166 to 0.7398) is predicted for the average Fisher r-to-z transformed correlation according to the random-effects model. Hence, the anticipated mean result is clearly not zero (z = 4.8922, p < 0.0001). The results of the Q-test show that the actual results are diverse (Q (9)

= 205.5989, $p < 0.0001$, $\tau^2 = 0.1072$, $I^2 = 95.0740\%$). It is important to recognize that the genuine results are contained within the 95% prediction interval of (-0.1475 to 1.2039). Notwithstanding the expectation of a favourable average result, certain research may indicate that the true outcome is negative. Every study is contained within ± 2.8070 as per the studentized residuals. In light of the

Cook's distances, no examination should be seen as unduly significant. The assessments of rank correlation as well as regression analysis revealed no indication of imbalance in funnel plots ($p = 0.4725$ and $p = 0.8928$, respectively).

Forest Plot

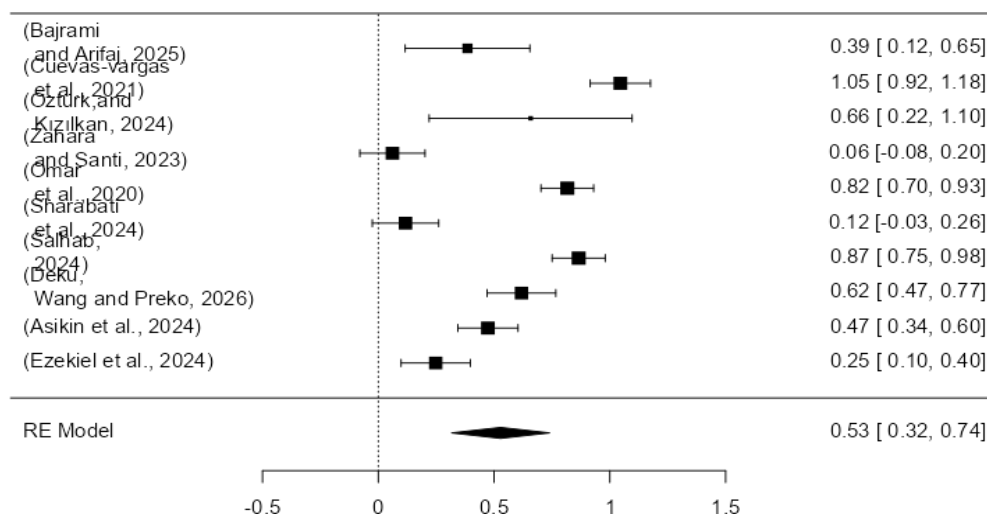


Figure 2 Forest plot of pooled effect sizes

Table 3 Publication Bias Assessment Results

Test Name	value	p
Fail-Safe N	1873	< .001
Begg and Mazumdar Rank Correlation	-0.18	0.472
Egger's Regression	-0.14	0.893
Trim and Fill Number of Studies	0	.
Note. Fail-safe N Calculation Using the Rosenthal Approach		

Funnel Plot

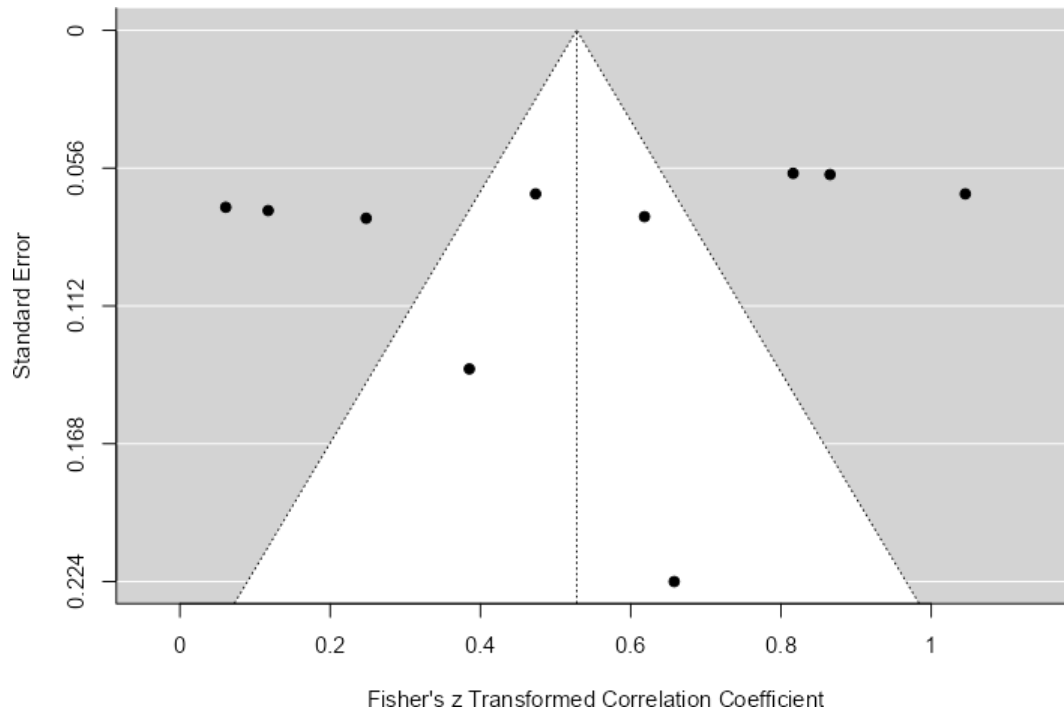


Figure 3 Funnel plot for assessment of publication bias

Discussion

This paper used meta-analysis to investigate the influence of digital marketing and strategic management practices on entrepreneurship performance by incorporating 10 independent studies based on the random effect model. The outcome revealed a strong positive relationship (average transformed correlation = 0.528, $z = 4.89$, $p < .001$) between the combination of digital marketing methods with strategic management methods, thereby ensuring improved performance in entrepreneurial aspects, such as increased business size, competitiveness, innovation, and market extension.

These results agree with previous meta-analytic studies conducted in similar domains. For instance, (Perin, 2019) analysed 78 studies with more than 19,000 observations at the firm level, finding support for an entrepreneurial orientation as an antecedent to positive performance, stressing its direct influence on organizational performance due to positive entrepreneurial actions. Similarly, another meta-analytical analysis conducted by (Bakashaba, 2025) confirmed this relationship,

illustrating how entrepreneurial orientation positively affects firm performance as it relates to strategic and dynamic capabilities, and how contextual moderators, such as geographical and temporal considerations, can enhance this positively, especially within emerging markets.

In addition, Findings from further meta-analyses concentrating just on digital marketing tactics corroborate the results of the current study. For example, (Bajrami & Arifaj, 2025) Delivered the outcomes of a meta-analysis involving 56 studies that investigated the influence of digital marketing tactics on SME success. They note that the adoption of digital marketing significantly enhances organizational performance. According to their findings, digital marketing tools increase the visibility of firms, improve customer engagement, and make them more responsive toward the market. The stronger magnitude in this present study might be explained by the fact that strategic management practices were combined, hence meaning that digital marketing tools bear higher performance gains as long as they are embedded in coherent strategic frameworks.

When comparing the present study results with research on strategic orientations and the performance of the marketplace, the meta-analysis carried out by (İpek et al., 2023) clearly showed that the market and entrepreneurial orientations have positive effects on the export performance of companies, giving further reinforcement to the notion that management strategies have repercussions in terms of favourable results regarding performance, especially in markets beyond borders. These earlier syntheses suggest that strategic capabilities and entrepreneurial orientation strengthen the behavioural impact of digital marketing actions through learning mechanisms, the identification of prospects and the reorganization of assets, which are essential to the notion of dynamic capacities.

Although the strong average effect, heterogeneity across studies is found in this meta-analysis, with a relatively high value for Q statistics (95.07%, $Q(9) = 205.60$, $p < 0.001$), reflecting the ranges across studies in the nature of the digital marketing strategy, Alongside the effect factors, for a defined number of papers featured in the meta-regression analysis, implying that previous meta-analyses have addressed heterogeneity stemming from characteristics, types, or measurements illustrated by types of performance indicators can hold meaningful lessons for the present study as well.

Furthermore, the prediction interval for the present meta-analysis is also found rather wide, ranging between -0.15 and 1.20 , indicating that while the general impact is favourable, the underlying potency may differ significantly among certain companies or contexts.

The strength of the findings is additionally corroborated by the outcomes of the publication bias assessments. Various evaluations, as well as the Egger regression test, the Begg and Mazumdar rank

correlation test, and the Trim-and-fill test, revealed no considerable publishing bias. Furthermore, the considerable value of the Fail-Safe N implies that the findings would not be influenced by the null-effect research, which contributes to the analysis's dependability.

Overall, the positive and significant average effect revealed here with this study draws attention to how digital marketing practices ought to be integrated with efficient approaches for strategic management to make an impact on entrepreneurship performance. Although there may be potential for positive performance through this integrated approach, indicated by this research, there is still considerable dependence on context. Future research aims to investigate conditions that currently are not fully recognized as mediating or moderating elements towards reaching completely understandable performance outcomes, as to how digital marketing adds significance to entrepreneurial success.

Conclusion

The current research provides a meta-analytical synthesis based on the evidence base provided by ten independent empirical studies exploring the link between using digital marketing strategies, strategic management, and performance of entrepreneurship. Applying random effects models and correlations that were transformed into Fisher r -to- z statistics, the research shows that there is a significant and substantial correlation between the strategic integration of digital marketing and strategic management approaches and the performance results related to entrepreneurship. This means that digital marketing helps get better performance results when used in conjunction with strategic management.

This research contributes to existing literature on entrepreneurial orientation, strategic competencies and firm performance by introducing digital marketing-strategy integration into it. While previous research was conducted in terms of either digital marketing or strategic orientation, the current research shows the importance of considering the joint effect of those on entrepreneurial performance results connected with growth, innovation, competitiveness, and market expansion. High levels of heterogeneity between the included studies show the importance of realizing the contextual dependence of successful digital marketing strategy implementation taking into account the characteristics of the company, industry and environment.

One of the implications of the results is that both entrepreneurs and managers need to evaluate digital marketing not only in terms of technological factors, but as an instrument that should be integrated into the management process for building sustainable performance improvement. The information provided above may be useful for policy makers and institutions dealing with the business development for the purpose of building entrepreneurs' strategic digital marketing capabilities.

Despite the fact that there are some highly compelling and statistically significant results that were gained in the course of this research, there are still some limitations of the current research that need to be noted. Due to the fact that the number of the studies analysed was rather limited and different results were obtained, it is necessary to show some restraint when generalizing the results. Thus, further research will have to be focused on expanding the empirical base of the research.

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