

# How Can SMEs in Vietnam Use Facebook as a Marketing Tool to Reach Generation Z?

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## Abstract

The purpose of this paper is to explore how social media, specifically Facebook, can benefit Vietnamese SMEs to grow and help them expand their audience to the new Generation Z. Benefits from using social media as a marketing tool outweighs traditional marketing by offering more effective marketing at a lower cost and boosting customer engagement. Furthermore, factors such as interactivity, credibility, incentives, and innovativeness have been shown to further assist SMEs on Facebook in advertising to Generation Z. Using these insights, future research can focus more on this area of study which has been neglected to further help the development of the Vietnamese economy.

## Keywords

Vietnam, SMEs, Facebook, Generation Z

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## 1. Introduction

Social media research has been rapidly developing and changing and therefore, many research gaps are created. Many research papers assume that the marketing behind these businesses is experienced and has enough personnel, however, many small and medium-sized enterprises (SMEs), defined as enterprises that employ fewer than 250 people, differ vastly from these assumptions. In addition, although many studies have been published in the past few years, research in developing countries' markets has remained untapped. The catch-up effect, or theory of convergence assumes that developing countries will be able to "converge" in terms of per capita income. As a result, these emerging economies, specifically Vietnam, have the potential to grow faster than developed economies, alongside, this comes with many businesses also rapidly growing and de-

veloping, creating a gap in this topic of research. Around 97 percent of Vietnam's businesses are SMEs and contribute up to 45 percent of the national GDP (OECD Data, 2017; Dung, 2023). The amount Vietnamese small businesses that grew is also ranked first in growth in the Asia-Pacific region (CPA Australia, 2023). The survey also indicates that small businesses with high growth are more likely to use social media to market their business (CPA Australia, 2023). This data demonstrates that Vietnam is a country with immense potential for more economic development, yet more than 57.5 percent of these SMEs lack the funding necessary to implement digitalization into their daily operations which would help them expand their business (Vietnam Investment Review, 2021). Digitization could also lower costs, and reduce manual work by utilizing the tools that social media offers. These tools could be used to produce and plan content for the various social media platforms, increasing productivity to allow businesses to concentrate on the strategic and creative aspects of social media.

Current literature on this topic has focused on contexts within developed countries, such as the United States, China, and Japan (Borouh, 2022). Furthermore, the existing social media research has mainly provided insight into how large businesses strategically target their audience, leaving much unknown about SME social media strategies. On the other hand, research for SMEs in developing countries, especially in Vietnam, has been fragmented (Borouh, 2022). For example, Vietnamese people derive higher satisfaction from system quality and emotional connections, while Americans find higher satisfaction from information quality (Krishen et al., 2019). This difference could change drastically how one's business would market towards their customers.

Generation Z or Gen Z according to the Pew Research Center, are people who are born between 1997 to 2012 (Dimock, 2023). About 15 million prospective customers, or 25% of the workforce in Vietnam will be members of Generation Z by 2025, according to Nielsen Vietnam. As more Gen Z people enter the workforce, they possess buying power, which makes them an emerging topic for researchers as they are the next "pivotal" generation for marketers (O'Brien, 2017).

While the pandemic has led to increased social media usage for connection and business outreach, there is a potential reversion to traditional marketing as the pandemic subsides, a phenomenon that lacks adequate exploration in existing literature. This paper underscores the limited attention given to Generation Z as consumers, a relatively new and evolving demographic for researchers. The discussion emphasizes the lack of original research, the rapid obsolescence of reviews, and the dynamic nature of social media platform popularity, exemplified by the potential rise of platforms like TikTok and Facebook in Vietnam. We also address concerns related to the limited diversity and sampling sizes in current research, specifically within the Vietnamese context, calling for more inclusive studies that encompass both urban and rural areas. Additionally, the paper acknowledges the dearth of research on small and medium-sized enterprises (SMEs)

in Vietnam, attributing this gap to economic constraints and biases toward studying larger organizations. Through this new lens, this research helps Vietnamese SMEs gain a better understanding of consumer behavior on social media, thus providing new perspectives and tools for businesses to develop.

To assist these SMEs, this paper will explore how they can find efficient social media marketing strategies that are suitable for their resources and can reach the promising Generation Z audience. This paper will start by discussing why Vietnamese SMEs should use social media marketing and work strategies based on research findings beyond Vietnam. Then, we go in-depth about why Facebook is a prime platform for social marketing, and how can SMEs target Generation Z. This paper concludes with a discussion of the findings' implications for Vietnam's context and recommendations for further research.

## **2. Literature Review**

### **2.1. Effective Social Media Marketing Tools Vietnamese SMEs**

#### **2.1.1. Why Digital Marketing Instead of Traditional?**

Social media, as defined by Obar & Wildman, is when the social media services are Internet-based applications, the User-generated content is the lifeblood of it, the individuals and groups create user-specific profiles for a site or app designed and maintained by a social media service, and social media services facilitate the development of social networks online by connecting a profile with those of other individuals and/or groups (Obar & Wildman, 2015). As Vietnam is more of a collectivist country than an individualist like the USA, social media and online communication is even more important because it offers “the prospect of replacing proximity with virtual interaction and even intimacy” (Barnes et al. 2012). In addition to this, as an emerging economy, Vietnam has the potential to grow faster than developed countries, such as the United States. An example of this is the rapidly increasing amount of Facebook users in Vietnam. Compared to 2018, the amount of Facebook users has increased by 15 million, according to Statistica, which is almost 1/7th of the Vietnamese population. This allows many businesses to utilize change and switch to digital marketing.

In addition, digital marketing also provides fair competition for all businesses by offering marketing at a low cost and having free metric tools (Tien et al., 2020). In Facebook's case, all businesses have the opportunity to access web analytics called Facebook Insights to make it easier to indicate their page's performance or their customers' demographic. This helps businesses, especially SMEs, to be more targeted when connecting with customers and they can do it automatically instead of using traditional calling methods (Tien et al., 2020). Unlike printed advertisements, billboards, or TV, digital marketing also allows businesses to retarget their audience automatically with many smart algorithms. A smart algorithm looks at a customer's online behaviors, interests, and demographic details to determine if they are a good target for the advertisements. As a result, businesses can predict the likelihood of purchase intention through social

media marketing by looking at these demographics. For many traditional marketing methods like those mentioned above, it is hard to retarget since the fixed costs of those advertisements have already been paid and those advertisements are usually given to the general public instead of a niche group of people that the business could target to have a higher ratio of people being interested in that good or service.

Many findings have shown that social media helps SMEs enhance their relationship with customers, and reach more new customers, not only locally but also globally. Customer engagement is essential for marketing as the Marketing Science Institute (2020) has included customer engagement in their Tier 1 list (top priority) for their Research Priorities 2020-2022 report. Businesses have stated that the awareness of their business was only limited to customers in the region (Jones et al., 2015). With social media, this increased social media presence helps businesses create better awareness, and as a result battles this issue of only reaching regional customers.

One of the biggest challenges for SMEs is the initial learning curve and maintaining that social media presence (Jones et al., 2015). SMEs usually have limited personnel and finances, so a big part of marketing for them is undertaking the job themselves because they might not be able to hire a dedicated expert for their marketing. Managers have scarce time and therefore they might have limited time to spend on learning and adjusting to using social media as a marketing tool. However, by prevailing through this learning curve, the results have shown to be mostly positive (Jones et al., 2015). Additionally, in order to increase success rates and foster a more personal relationship between the business and its clients, Deshmukh (2013) advises managers to develop appropriate strategies prior to promoting their goods and services on social media.

### 2.1.2. Maintaining the Integrity of the Specifications

When considering buying a good or a service, customers go through phases of recognition of the need or want, information search, evaluation of alternatives and finally purchasing, regardless of the person or business or even economy. Factors like interactivity, credibility, and incentives highly influence customers' purchase intentions and behavior (Tuan et al., 2023).

Defined by Liu and Shrum (2002) interactivity is "the degree to which two or more communication participants can act on each other". On many social media platforms, this could be commenting, liking or sharing a post. Vietnamese people find social media satisfaction more from emotional connections than informational quality (Krishen et al., 2019). The effect of opinions from others, such as friend and family, has been further accentuated by the development of social media since individual opinions can be easily accessed. This halo effect causes consumers to have a more positive viewpoint of a good or service when people see positive comments, reviews, or a high amount of likes. On Facebook, customers can easily see the amount of likes, or followers a page has or reviews for

specific businesses. However, a study has shown that too many comments on a Facebook post might distract the consumer from the advertisement itself (Lai et al., 2020). These businesses could resolve this themselves by filtering its interactivities to avoid ones that might have a negative effect towards their potential consumers. Ultimately, the most effective marketing strategy for interactivity remains to be information sharing through word of mouth. It could be as easy as sharing a link or posting a positive review that the customer's "friends" on Facebook can see that makes the difference.

Credibility is the extent to which consumers believe a brand's advertisements deliver products and services that satisfy customer needs and wants and are believable and truthful (Keller et al., 1998; Mackenzie & Lutz, 1989). Tuan's research has also revealed that credibility is the strongest factor to increasing advertising value. An example to improve credibility is to use influencer marketing. Influencers are influential people with a personal brand that can impact others in a specific area of people. Influencers are divided into two types, macro-influencers and micro-influencers. Although it might be more expensive to contract a macro influencer, an influencer with a big following, the relationship between a macro influencer might not be as strong as micro-influencers (Brown & Fiorella, 2013). Micro-influencers, at a cheaper price, are more affordable for SMEs and have a tighter community. This helps SMEs target the niche group of people that might be interested in their product. For this reason, it might be better for SMEs to use multiple micro-influencers instead of one macro-influencer. Credibility is shown through influencer marketing in how people tend to follow things that are relatable to themselves, developing a closer connection to the influencer. The closer connection helps the consumer to develop trust in the influencer and listen to their credible recommendations, which ultimately is their purchasing intentions.

Incentives such as discounts, coupons, gifts, or non-monetary benefits help people, specifically customers, to be encouraged to do desired actions (Wang et al., 2018). For this to work for businesses, customers get these incentives by completing a small action in exchange. This small action could be through loyalty or referral programs, exclusive offers, or something that will encourage a customer's sense of missing out. Not only will incentives help businesses to reach more customers, like through referral programs, but this also helps with customer loyalty since they know they are getting something special when they remain loyal to that business. These incentives might also be valuable to businesses when the customer just needs a small push to buy the goods.

## **2.2. Facebook Marketing as a Marketing Tool in Vietnam**

According to OOSGA, Facebook is the most used platform with a staggering 94% of Internet users using Facebook. Closely following Facebook is Zalo, however; this is a widely used messaging platform and is not used for marketing. The next closest platform that can be used for marketing is TikTok at over 60% of

Internet users using it. This means that Facebook is still far ahead compared to its competitors and is still the prime platform to use for social media marketing. Based on a report released by Facebook, on average, Vietnamese people spend more than 2.5 hours on Facebook daily, which is at least more than activities on other media, and double the amount spent on TV (Meta for Business, 2023). In addition, with over 77 million people using Facebook out of the almost 100 million population, Facebook is not far from being an essential part of every Vietnamese person's life. The same report shows that Facebook drives communication and discovery, and 2 in 5 Vietnamese people discover a new brand or product. SMEs that are less known can utilize this, especially SMEs with categories relating to fashion, beauty, dining and travel offers. In addition to this, studies have shown that short-form video advertising has been the most effective at enhancing overall use engagement, lengthening visits, boosting commerce, boosting traffic, and lowering support inquiries (Tuan et al., 2023). SMEs can utilize this by using Facebook reels, which allow you to share videos up to 90 seconds long.

Reports have also shown that about 91% of users choose to shop by phone compared to the second highest—39% for laptops (Statista, 2022). Considering the Facebook marketplace as a potential place for SMEs to sell their products, Facebook further shows that the app has almost everything for SMEs to grow their businesses.

However, features like smart algorithms also raise many concerns for customers. To collect the data to make the smart algorithm, Facebook collects personal information to analyze consumer behavior in order to show which advertisements. With this in mind, consumers might negatively react to advertising on Facebook.

### 2.3. What Makes Gen Z Different?

Literature has found that there are many differences between generations. For example, many Generation Z people grew up with technology, which helps them adapt to technological changes, especially social media. With this comes getting accustomed to new technology faster. Growing up with technology also means that Gen Z are more accustomed to digitally connecting with their friends and family or relying on knowledge from the internet. Because it is easy to approach information, Gen Z consumers have also shown that they are more likely to make decisions after consulting with multiple opinions and sources. SMEs should focus on advertising with value, like being different and innovative in advertising and catching up with more modern pop culture.

In addition, studies have shown that Gen Z prefers social media ads over traditional ads (Chacko, 2020). The same study also indicates that Gen Z's brand awareness is greatly improved by marketing in a way they expect to make them feel connected to the product and in turn, business. Although influencer marketing can help with increasing credibility in general, Yussuf et al. (2018) has re-

vealed that Gen Z is influenced more by the lifestyle of the attractive person rather than their popularity. Consequently, this means Gen Z would be more attracted to a high-quality presentation of the product than the influencer themselves.

### **3. Research Methodology**

In conducting this research, we gathered and analyzed pertinent scholarly sources sourced primarily from Google Scholar. The selection of Google Scholar as the main database was motivated by its comprehensive coverage of scholarly literature, including articles, theses, books, and conference papers across diverse disciplines. The search process involves using a combination of key terms and phrases related to the research topic, such as “Vietnam, SMEs, Facebook, Generation Z, and Social Media”, we focused on peer-reviewed articles, articles, and academic papers from reputable sources, and ensured the inclusion of recent and relevant literature. Following the screening process of titles and abstracts, selected sources underwent quality assessment based on author credibility, journal or conference reputation, and research methodology rigor. Through this approach, we collected 20 relevant sources, collected through July 2023 to September 2023. The subsequent data extraction phase involved retrieving key information from selected sources. This approach aims to construct a coherent narrative that contributes meaningfully to the existing body of knowledge. Non-English sources were excluded to maintain consistency and focus.

## **4. Discussion**

### **4.1. Research in Vietnam in the Post-COVID-19 Era**

Although COVID-19 has increased social media use as a way to connect to others in the midst of the pandemic, and would increase businesses’ reach to new customers, as the pandemic fizzles out, many businesses might possibly return to traditional marketing. There is not enough research on the post-pandemic situation for marketing. In addition, developing countries have many stages and this paper might not apply to every country.

The understanding of Generation Z’s potential as a customer is a relatively recent realization among researchers. Generation Z has also been a relatively new topic for researchers since they have only held purchasing power within the last five to seven years. This demographic cohort represents a unique set of consumers with distinct preferences, behaviors, and attitudes that set them apart from previous generations. As researchers delve deeper into studying Generation Z, they are recognizing the significant impact this demographic can have on markets and industries. The evolving nature of Generation Z as consumers adds a layer of complexity to marketing strategies, making it imperative for researchers to explore and comprehend their preferences and behaviors for effective engagement.



## 4.2. Limitations of Current Literature

While a literature review can offer a glimpse into the existing knowledge by discussing and debating research findings and possibly uncovering areas for future research, literature reviews lack original research and new knowledge or experimental evidence. Current literature may become quickly outdated due to the rapid pace of development. Although Facebook is currently the most popular social media app in Vietnam, this could change soon with the rise of TikTok and Instagram like what happened in the United States. Literature reviews might also have a limited and biased scope depending on current literature review compared to experimental research papers which allows for hypothesis testing to build concrete evidence. Without a substantial body of research to build on, this poses a challenge to generalize this paper's findings.

In addition, many research papers have limited diversity or sampling size. Small sampling sizes may not be representative of the larger population because of the reduced statistical power and therefore a possible increase in sampling error, posing a challenge to generalize the findings to a broader context.

In Vietnam's situation, it has been minimal due to the fast rate of growth considering Vietnam is a developing country, with limited access to information due to language barriers, and economic constraints to support extensive and high-quality research initiatives. Most of the research papers based in Vietnam for this study have also used samples from large cities. By sampling rural areas, future research can create a more robust argument for social media marketing for SMEs in Vietnam. Similarly, SMEs also lack research due to economic constraints but also because there may be a bias to studying larger organizations to have a "high impact". Most of the existing literature focuses on larger businesses and dismisses SMEs because they assume these businesses have enough personnel and finances to utilize the results. In addition, conducting research on SMEs may be resource-intensive due to the nature of being smaller and therefore being dispersed both geographically and online. This could pose a challenge for researchers to access and study them.

## 5. Conclusion

The results from this study have shown that for SMEs to market to Gen Zs efficiently, they have to efficiently advertise to Gen Z by prioritizing Gen Z's such as high interactivity, credibility, and incentives. This makes Facebook an ideal platform for SMEs to use in order to maximize their resources and reach as many Gen Z customers as possible. Gen Z has shown to be quicker to adapt to new technology and therefore marketers should also focus on adjusting Gen Z's taste and preferences. Factors like customer loyalty and engagement have also shown to be important to maintaining customers.

Future researchers could consider these factors to have a qualitative study or conduct more in-depth research on each of these factors. In addition, future stu-



dies may expand their research by taking larger sample sizes to possibly allow generalization. As more Gen Z enters the workforce and possesses purchasing power, researchers could also focus on the development of these marketing strategies in order to determine a future strategy.

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### Conflicts of Interest

The author declares no conflicts of interest regarding the publication of this paper.

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