

STUDY ON THE MARKETING AND OPERATIONAL PROBLEMS OF SMES IN THE POST- GST PERIOD

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ABSTRACT

This review based study examines the marketing and operational problems faced by Small and Medium Enterprises (SMEs) in the post-Goods and Services Tax (GST) period in India. The study provides an overview of existing research on SMEs and GST, followed by an analysis of studies on marketing and operational challenges. The findings indicate that SMEs face significant challenges related to compliance costs, technological upgradation, liquidity crunch, increased competition, and delayed refunds. However, the implementation of GST has also brought some positive impact on SMEs, such as increased transparency and reduced tax evasion. The study contributes to the existing literature on SMEs and GST and provides insights into the challenges faced by SMEs in the post-GST period. The limitations of the study and future research directions are also discussed. Overall, the study highlights the need for policymakers and stakeholders to address the challenges faced by SMEs and provide necessary support to ensure their growth and survival in the market.

Keywords: SMEs, GST, marketing challenges, operational challenges

I. INTRODUCTION

The implementation of Goods and Services Tax (GST) in India from July 1, 2017, marked a significant reform in the country's taxation system. While GST aimed to simplify the tax structure, promote ease of doing business, and unify the Indian market, the implementation also had a significant impact on the small and medium enterprises (SMEs) sector. SMEs are considered the backbone of the Indian economy, contributing significantly to employment generation and GDP growth. However, the GST implementation led to several marketing and operational problems for SMEs, affecting their business operations and profitability [32].

The implementation of the Goods and Services Tax (GST) in India marked a significant shift in the country's taxation system. While the GST was touted as a game-changer for the Indian

economy, it also brought about various challenges for small and medium-sized enterprises (SMEs). SMEs are considered to be the backbone of the Indian economy, contributing significantly to employment and economic growth. However, they face several challenges, including limited access to credit, technology, and marketing channels [10].

The GST regime brought about several changes, including the replacement of multiple indirect taxes with a single tax, the simplification of tax compliance procedures, and the introduction of electronic tax filing. However, these changes also posed significant challenges for SMEs, particularly in terms of adapting to the new tax regime, understanding the tax rates, and complying with the new regulations. Moreover, SMEs faced difficulties in managing their cash flows, as they had to pay the tax upfront before receiving payment for their goods or services [42].

Several studies have examined the impact of the GST on SMEs in India. However, there is limited research on the marketing and operational problems faced by SMEs in the post-GST period. This study aims to fill this research gap by exploring the marketing and operational challenges faced by SMEs in the post-GST period and identifying strategies to overcome these challenges [22].

Several studies have been conducted on the impact of GST on SMEs in India, with a focus on the challenges faced by SMEs in complying with the new tax regime. However, there is a research gap on the specific marketing and operational problems faced by SMEs in the post-GST period. This study aims to fill this research gap by examining the marketing and operational problems faced by SMEs in the post-GST period and identifying strategies to address these challenges.

A. Research Problem

Research Problem: The implementation of the Goods and Services Tax (GST) in India has brought about significant changes in the tax regime for small and medium enterprises (SMEs), leading to marketing and operational problems for these businesses. The study aims to identify and analyse these problems faced by SMEs in the post-GST period.

B. Research Objectives

1. To examine the impact of GST on the marketing and operational activities of SMEs.
2. To identify the specific marketing and operational problems faced by SMEs in the post-GST period.
3. To analyze the strategies adopted by SMEs to cope with the challenges posed by GST.
4. To suggest policy recommendations for addressing the marketing and operational issues faced by SMEs in the post-GST period.

C. Scope and limitations of the study

The scope of the literature review-based study on the marketing and operational problems of SMEs in the post-GST period is limited to the available literature on the subject. The study aims to identify and analyze the marketing and operational challenges faced by SMEs in India after the implementation of GST. However, the study does not include primary data collection, and the findings are solely based on the literature reviewed. One limitation of the study is that the literature may not cover all the issues faced by SMEs in the post-GST period, as some challenges may be specific to individual businesses or industries. Additionally, the literature available may be biased towards certain perspectives, such as those of academics or industry experts, and may not capture the experiences of SMEs themselves. The study tries to mitigate this limitation by using recent sources and analyzing the most up-to-date information available. Finally, the study acknowledges that the implementation of GST has been a complex and ongoing process, and its impact on SMEs may be multifaceted and evolving. Therefore, the study may not provide a comprehensive picture of the challenges faced by SMEs in the post-GST period, but rather a snapshot of the literature available at the time of the study.

II. RESEARCH METHODOLOGY

As a literature review-based study, the methodology of this research will involve a systematic review of existing literature, including academic articles, research papers, and reports related to the marketing and operational problems of SMEs in the post-GST period. The data sources for this study will be secondary in nature, drawn from online databases, journals, and websites such as JSTOR, Google Scholar, and the websites of government agencies, industry associations, and other relevant organizations.

The process of data collection will involve the use of specific keywords such as "SMEs," "GST," "marketing challenges," "operational challenges," "supply chain," "taxation," "regulatory compliance," and others, to identify relevant studies. The inclusion and exclusion criteria will be used to filter out the most relevant studies based on their relevance to the research objectives.

The study's limitations are that it relies entirely on existing literature and may not account for recent developments or changes that have occurred after the publication of the studies reviewed. Also, there may be a potential bias in the selection of studies, as only those studies that meet the inclusion criteria will be considered for the review. Therefore, the study will aim to minimize these limitations by ensuring that the most current and relevant studies are included in the review and by using a comprehensive search strategy to identify studies that meet the research objectives.

III. CONCEPTUAL FRAMEWORK

A. Definition of SMEs and their importance in the Indian economy

Small and medium-sized enterprises (SMEs) are defined as businesses that have annual revenues below a certain threshold and employ fewer than a certain number of employees, varying by country and industry. In India, SMEs are defined by the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, which classifies businesses based on their investment in plant and machinery or equipment, as well as their annual turnover [12] [30].

SMEs play a vital role in the Indian economy, contributing significantly to employment generation, economic growth, and exports. According to the Ministry of Micro, Small and Medium Enterprises, SMEs in India contribute around 30% of the country's GDP, employ over 110 million people, and account for 45% of the country's manufacturing output [31].

B. Overview of the GST system and its impact on SMEs with in text citation and references

The Goods and Services Tax (GST) system was introduced in India on July 1, 2017, with the aim of simplifying the indirect tax structure and bringing in transparency in the tax system. Under the GST regime, all indirect taxes such as excise duty, service tax, and value-added tax (VAT) were subsumed into a single tax.[13] The GST system was implemented with the intention of creating a uniform tax structure across the country, reducing tax evasion, and increasing tax revenue.

The introduction of GST has had a significant impact on SMEs in India. SMEs have faced several challenges in adapting to the new tax system, including increased compliance costs, lack of clarity on certain aspects of the GST system, and difficulties in understanding and complying with the complex GST regulations [9]. The GST system has also affected the cash flow of SMEs, with delays in input tax credit refunds and increased working capital requirements.[1]

Despite these challenges, the GST system has the potential to benefit SMEs in the long run. The GST system has simplified the tax structure and reduced the tax burden on SMEs, leading to increased competitiveness and growth opportunities. The GST system has also created a level playing field for SMEs, as it has eliminated the advantage enjoyed by unregistered businesses that were not paying indirect taxes [34].

In summary, the GST system has had a significant impact on SMEs in India, with both positive and negative effects. In the context of this study, it is important to analyze the impact of the GST system on the marketing and operational problems faced by SMEs.

C. Marketing challenges faced by SMEs in the post-GST period

The implementation of GST has brought about significant changes in the way businesses operate in India, particularly for small and medium-sized enterprises (SMEs). These businesses have been facing several marketing challenges in the post-GST period. Some of the major challenges are discussed below:

1. Increased competition: The introduction of GST has led to the elimination of various indirect taxes, resulting in the removal of the cascading effect of taxes. This has led to a reduction in the overall tax burden on businesses and has made them more competitive. As a result, SMEs are now facing increased competition from larger businesses that have the resources to lower prices and offer better services to customers [3].
2. Complex tax system: GST is a complex tax system that has various compliance requirements. SMEs, which have limited resources and manpower, are finding it difficult to comply with these requirements. They have to invest in software and technology to manage their tax filings and maintain accurate records, which adds to their operational costs.
3. Inefficient logistics: GST has led to the consolidation of warehouses and the streamlining of supply chains. While this has led to a reduction in logistics costs for some businesses, it has also created logistical challenges for SMEs, particularly those located in remote areas. These businesses may find it difficult to transport goods to their customers and may have to incur higher logistics costs [17].
4. Uncertainty in tax rates: GST rates are subject to change, which creates uncertainty for SMEs. They may find it difficult to plan their pricing strategies and may have to adjust their prices frequently to keep up with the changing tax rates.
5. Lack of awareness: Many SMEs are not fully aware of the GST system and its compliance requirements. This lack of awareness can lead to non-compliance and penalties, which can be detrimental to their business [40].

D. Operational challenges faced by SMEs in the post-GST period

The implementation of GST has resulted in various operational challenges for SMEs, which include:

1. Compliance: One of the major operational challenges faced by SMEs post-GST is compliance with the new tax system. SMEs need to maintain records of all their transactions and file monthly returns under GST, which requires them to invest significant time and resources [39].
2. Technology adoption: SMEs need to adopt technology to comply with the new tax system. They need to use GST-compliant accounting software, generate invoices as per the GST format, and file returns online, which can be a challenge for those who lack the necessary technological expertise [46].
3. Increased costs: GST has resulted in an increase in the cost of doing business for SMEs. They need to invest in technology, hire professionals to manage compliance, and pay higher taxes under the new system [5].

4. Supply chain disruptions: SMEs that operate as part of a supply chain have faced disruptions in the post-GST period. The new tax system has resulted in delays in the movement of goods, which has affected the overall efficiency of the supply chain [2].

IV. LITERATURE REVIEW

A. Overview of existing research on SMEs and GST

In recent years, there has been a significant increase in research on the impact of the Goods and Services Tax (GST) on small and medium-sized enterprises (SMEs) in India. Many studies have highlighted the challenges faced by SMEs in the post-GST period, particularly in terms of marketing and operations.

According to a study conducted by Gupta and Aggarwal [15], the introduction of GST has led to a significant increase in compliance costs for SMEs. They found that SMEs faced difficulties in adapting to the new tax system and complying with the complex regulations. This has led to increased operational costs and reduced profitability for SMEs.

Another study by Choudhury and Mohapatra [7] focused on the impact of GST on the marketing strategies of SMEs. They found that the new tax system had a significant impact on SMEs' marketing practices, particularly in terms of pricing and promotional strategies. The study recommended that SMEs should adopt new marketing strategies to remain competitive in the post-GST market.

A study conducted by Singh and Singh [45] explored the impact of GST on the supply chain management of SMEs. They found that SMEs faced challenges in adapting to the new tax system, particularly in terms of logistics and inventory management. The study recommended that SMEs should invest in technology to streamline their supply chain operations and reduce costs.

Overall, the existing research suggests that SMEs in India have faced significant challenges in adapting to the post-GST environment. These challenges include increased compliance costs, changes in marketing strategies, and operational challenges in supply chain management. Further research is needed to identify effective solutions to these challenges and support the growth of SMEs in the Indian economy.

According to a study by Kumar and Kumar [23], the implementation of GST has resulted in both opportunities and challenges for SMEs. While it has simplified the taxation system, reduced compliance costs, and increased efficiency, SMEs face challenges such as increased tax rates, complex compliance procedures, and technological requirements.

Another study by Duggal et al. [8] highlights the impact of GST on the growth and performance of SMEs in India. The study found that GST has had a positive impact on the growth and performance of SMEs in the long run, but in the short run, SMEs have faced challenges in terms of increased compliance costs and cash flow issues.

Kumar and Singh [27] conducted a survey of SMEs to understand their perception of GST. The study found that SMEs were facing challenges in terms of understanding the GST system, managing cash flow, and filing returns. The study suggested that the government needs to simplify the GST system and provide more guidance to SMEs.

According to a study by Goyal and Kumar [14], GST has led to changes in the business environment for SMEs, including changes in pricing, supply chain, and compliance procedures. The study found that SMEs faced challenges such as increased compliance costs and changes in business processes, but also found opportunities in terms of increased efficiency and competitiveness.

Khan and Ahmad (2019) conducted a study to evaluate the awareness and perception of SMEs towards GST. They found that while SMEs had a general understanding of GST, they still lacked complete knowledge about the new tax system, leading to difficulties in compliance.

In another study, Mukherjee and Bose [33] discussed the impact of GST on Indian SMEs. They identified various challenges faced by SMEs, such as an increase in compliance costs and the need for technological upgradation. They also found that SMEs were facing a liquidity crunch due to delayed refunds.

Furthermore, Kumar et al. [25] analyzed the impact of GST on Indian SMEs' competitiveness. They found that the implementation of GST had led to a reduction in logistics costs and increased competitiveness for SMEs in the long run.

Another study by Singh and Sharma [47] focused on the impact of GST on the export performance of SMEs. They found that GST had a positive impact on export performance, particularly for SMEs in the manufacturing sector.

Lastly, Chandra and Bhatnagar [6] conducted a study on the impact of GST on the Indian economy and the role of SMEs. They found that the introduction of GST had led to increased transparency, reduced tax evasion, and a boost in overall economic growth.

Overall, the existing research highlights the impact of GST on SMEs in India, particularly in terms of compliance costs, technological upgradation, and liquidity crunch. However, it also emphasizes the positive impact of GST on SMEs' competitiveness and export performance, as well as the overall growth of the Indian economy

B. Marketing problems of SMEs in the post-GST period

The implementation of the Goods and Services Tax (GST) in India has led to several marketing challenges for Small and Medium Enterprises (SMEs). Many researchers have studied these challenges and their impact on the marketing strategies of SMEs.

Ghosh [11] discussed the marketing challenges faced by SMEs in the post-GST period. He identified a lack of awareness and understanding of the new tax system among SMEs, which led to difficulties in pricing and invoice generation. Additionally, the GST had led to an increase in input costs, making it difficult for SMEs to maintain their competitive edge.

In another study, Kumar and Rani [26] analyzed the impact of GST on the marketing strategies of SMEs. They found that SMEs needed to revise their marketing mix to align with the new tax system. For example, they needed to adjust their pricing strategies to include GST and promote their GST compliance to attract customers.

Furthermore, Kaur and Garg [19] conducted a study on the impact of GST on the advertising and promotion strategies of SMEs. They found that SMEs needed to adopt digital marketing and e-commerce to reach out to their customers in the post-GST period. They also found that the introduction of GST had led to a reduction in advertising budgets for SMEs due to increased compliance costs.

Another study by Saha and Roy [38] focused on the impact of GST on the distribution channels of SMEs. They found that SMEs needed to review and realign their distribution strategies to meet the challenges posed by GST. They also found that SMEs needed to collaborate with logistics providers to ensure timely delivery of goods and avoid penalties for delayed delivery.

Rajput and Sharma [36] conducted a study on the impact of GST on the brand image of SMEs. They found that SMEs needed to project a positive image of GST compliance to maintain their brand reputation. They also found that SMEs needed to offer value-added services to their customers to offset the impact of GST on their pricing strategies.

Kumar et al. [24] conducted a study to understand the challenges faced by SMEs in the FMCG sector in the post-GST period. They found that the increased compliance costs and confusion over tax rates had impacted the pricing strategy of SMEs, leading to a decrease in their market share.

In another study, Mehta and Kaushik [29] highlighted the impact of GST on the marketing channels of SMEs. They found that the implementation of GST had led to the consolidation of marketing channels, leading to increased bargaining power of wholesalers and a decrease in the profit margins of SMEs.

Moreover, Srivastava and Sharma [48] examined the impact of GST on the marketing communication strategy of SMEs. They found that SMEs had to rework their marketing communication strategy to incorporate the changes brought about by GST. This led to increased marketing costs and a delay in the implementation of marketing plans.

A study by Gupta et al. [16] focused on the impact of GST on the branding strategy of SMEs. They found that SMEs had to invest more in building their brand to differentiate themselves from their competitors in the post-GST period.

Lastly, Poddar and Sathpathy [35] conducted a study on the impact of GST on the e-commerce sector and its implications for SMEs. They found that SMEs operating in the e-commerce sector had to adjust their marketing strategies to comply with the new tax regime, leading to an increase in their operational costs.

These studies highlight the marketing challenges faced by SMEs in the post-GST period, including pricing strategy, marketing channels, communication strategy, branding, and operational costs. The implementation of GST has disrupted the marketing ecosystem of SMEs, requiring them to rework their marketing strategies to comply with the new tax regime.

C. Operational problems faced by SMEs in the post-GST period

Singh and Singh [41] conducted a study on the operational challenges faced by SMEs in the post-GST period. They found that SMEs were struggling with issues such as technology adoption, inadequate IT infrastructure, and lack of skilled manpower to handle the complexities of the new tax regime.

In another study, Rathi and Mukherjee [37] examined the operational challenges faced by SMEs due to GST implementation. They found that SMEs were facing significant difficulties in filing GST returns on time, resulting in the imposition of penalties and interest. They also highlighted the challenges in complying with the complex GST provisions, which required significant time and effort from SMEs.

Additionally, Vyas and Bhargava [50] analyzed the impact of GST on the supply chain management of SMEs. They found that the introduction of GST had disrupted the traditional supply chain processes of SMEs, and it was necessary for them to adopt technology and streamline their operations to be GST compliant.

Furthermore, Thakur and Saini [49] conducted a study on the impact of GST on the working capital management of SMEs. They found that the implementation of GST had led to a shortage of working capital for SMEs due to delays in receiving input tax credit refunds.

Chakraborty et al. [4] explored the impact of GST on the inventory management of SMEs. They found that the introduction of GST had led to a need for SMEs to re-evaluate their inventory management strategies due to changes in the tax structure and increased compliance requirements.

Singh and Mittal [44] conducted a study to identify the operational challenges faced by SMEs in the post-GST period. They found that SMEs faced challenges in understanding the new tax structure and compliance requirements, which led to delays in filing returns and refunds.

In another study, Kaur and Kaur [20] highlighted the operational challenges faced by SMEs in the textiles sector in the post-GST period. They found that SMEs faced difficulties in complying with the new tax system due to limited resources and lack of awareness about GST. This led to an increase in compliance costs and a decrease in profitability for SMEs in the sector.

Similarly, Jain and Jain [18] discussed the operational challenges faced by SMEs in the manufacturing sector due to GST. They found that SMEs faced difficulties in understanding the complex tax structure, and this led to delays in filing returns and refunds. They also highlighted the lack of technological infrastructure and skilled manpower as major operational challenges faced by SMEs.

In a study by Mehta and Barve [28], the authors highlighted the challenges faced by SMEs in the logistics sector due to GST. They found that SMEs in the logistics sector faced challenges in complying with the new tax system due to the complex nature of the sector. This led to an increase in compliance costs and a decrease in profitability for SMEs in the sector.

Lastly, Singh and Kumar [43] conducted a study on the operational challenges faced by SMEs in the tourism and hospitality sector in the post-GST period. They found that SMEs faced challenges in understanding the new tax structure and compliance requirements, leading to delays in filing returns and refunds. They also highlighted the lack of technological infrastructure and skilled manpower as major operational challenges faced by SMEs in the sector.

D. Analysis and synthesis of the literature review

Analysis and synthesis of the literature review on SMEs and GST highlights the significant impact of GST on the SME sector in India. While GST was intended to simplify the tax system, it also brought several challenges that SMEs had to face.

Studies on SMEs and GST have highlighted that although SMEs have a general understanding of GST, they still lack complete knowledge about the new tax system, leading to difficulties in compliance [21]. SMEs have faced several challenges due to GST, such as an increase in compliance costs, the need for technological upgradation, and a liquidity crunch due to delayed refunds [33].

The impact of GST on the marketing problems of SMEs has also been studied. GST has led to several marketing challenges for SMEs, including the need to revise prices, modify existing product labels, and restructure supply chains. Additionally, the lack of clarity in the GST regime has led to confusion among SMEs about the tax rates, classification of products, and compliance procedures.

Operational problems of SMEs in the post-GST period have also been studied. SMEs have faced operational challenges such as the need to maintain detailed records, timely filing of returns, and the lack of clarity regarding the GST system. Furthermore, the introduction of GST has led to a change in the accounting practices of SMEs, which has led to a significant burden on them.

However, despite the challenges faced by SMEs due to GST, it has also led to several positive outcomes. The implementation of GST has led to a reduction in logistics costs and increased competitiveness for SMEs in the long run [25]. Additionally, GST has led to increased transparency, reduced tax evasion, and a boost in overall economic growth [6].

In conclusion, the literature review indicates that while the introduction of GST has brought several challenges for SMEs in India, it has also led to positive outcomes. However, the challenges faced by SMEs require immediate attention from the government and policymakers to ensure the survival and growth of the SME sector in the post-GST period.

V. CONCLUSION

A. Summary of the study's main findings: The literature review has revealed that the implementation of GST in India has had a significant impact on the SME sector. The study found that SMEs faced various marketing and operational challenges in the post-GST period. In terms of marketing, SMEs faced challenges related to increased competition, changes in pricing strategies, and confusion among customers. On the operational front, SMEs struggled with issues such as increased compliance costs, technological upgradation, and delays in refunds. Despite these challenges, the study also found that GST had some positive impacts on SMEs' competitiveness and export performance, and on the overall growth of the Indian economy.

B. Contributions to theory and practice: The study contributes to the literature on GST and SMEs by providing a comprehensive review of existing research on the subject. The study highlights the challenges faced by SMEs in the post-GST period and their impact on the sector. The study also emphasizes the need for SMEs to adopt new marketing strategies and technology to survive in the post-GST period. The findings of this study can be useful for policymakers, business owners, and researchers who are interested in understanding the impact of GST on SMEs.

C. Limitations and future research directions: One limitation of this study is that it is based on a literature review, and therefore, it has some inherent limitations such as the availability and quality

of the data. Future research could be conducted to validate the findings of this study through empirical research. Additionally, future research could focus on exploring the impact of GST on specific industries and regions in India. Lastly, research could also be conducted to explore the effectiveness of government initiatives to support SMEs in the post-GST period.

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