Original Research

Social Media Driven Marketing and Performance of Micro, Small and Medium Scale Enterprises in Akwa Ibom State, Nigeria

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Abstract

The researchers looked at the link between social media driven marketing and marketing performance of micro, small and medium-sized enterprises in Nigeria's Akwa Ibom State. The study arose from a knowledge gap in the area of social media driven platforms and marketing performance of Micro, Small and Medium Scale Enterprises in Akwa Ibom State. The main goal of this research was to investigate the link between social media marketing and marketing performance of micro, small, and medium-sized enterprises in Akwa Ibom State. The researchers used survey design. A structured questionnaire rated on a five point Likert scale was used to gather data. A total of 366 MSMEs operators were chosen using simple random sampling. Simple Linear Regression was used to test and analyze two hypotheses. In Akwa Ibom State, it was discovered that there is a significant positive relationship between the two dimensions of social media marketing and marketing performance of MSMEs, with the Instagram page having highest regression.

Keywords: Social media driven marketing, marketing performance, micro, small and medium scale enterprises.

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Introduction

Social Media have gained an indispensable role in communication and marketing. The New generations of customers have a high level of brand awareness, participating in worldwide marketplaces activities via the internet and their opinions can have a big impact on business performance all over the world (Bansal *et al.,* 2014). This opinion point to the fact that it is important for companies to manage their social media platforms to create high quality contents and also know their users' behavioral dynamics on the social network in order to reach a higher possible user engagement in order to create successful promotional campaigns. Nigerians are experiencing the strength of social media and this is noticeable in their daily engagement, mainly on socio-political matters and businesses alike (Morah *el al.,* 2016; Ekwenchi *et al.,* 2015).

According to Kenechukwu *et al*. (2012) new technologies can provide information and tools that expand the public's role on social and political arenas. Numerous studies have confirmed the various uses of Facebook, LinkedIn,Twitter and Whatsapp (Folaranmi 2013; Morah, 2012). The introduction of Whatsapp has highlighted new features of social media. One is its effectiveness in commercial transactions. Whatsapp is believed to be the most widely used social media among youth in tertiary institutions (Ekwenchi *et al,* 2015) which opens up opportunities for educational excellence. Further, global brands, organizations and MSMEs have grabbed the opportunities provided by social media platforms and exploited their features and capabilities for exposure as a component of their marketing strategy.

Ardjouman and Asma (2015) see performance in terms of output such as profitability or quantified objectives. This indicates that MSMEs' performance is influenced by both their actions and their outcomes. This explanation includes achieving expected levels as well as reviewing and setting objectives. When management behavior is correct, the expected levels of output are reached and vice versa for failure. When management's attitudes about marketing strategies are in the proper direction, it has a beneficial impact on SMEs' marketing performance (Ebitu, 2016). MSMEs are a group of business entities that cut across all the sector of the economy and form the bulk of economic activities in Nigeria's economy.

Various terminologies found in literature such as small and medium scale enterprises, micro, small and medium scale enterprises, small and medium-sized enterprises, small and medium enterprises are used interchangeably to describe this group of businesses. MSMEs may be viewed in terms of their qualitative and quantitative characteristics. The qualitative definition attempts to identify the certain characteristics which are more peculiar to small businesses than large businesses. Ekpo *et al*. (2017) identifies the unique characteristics of SMEs to include small scale operations, ease of entry into the economic activities and reliance on indigenous resources. The quantitative definition on the other hand focuses more explicitly on quantitative characteristics such as number of employees, value of sales and value of assets.

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Statement of problem

In the face of the rapid growth of social media in the Nigeria society especially as it concerns the common man on the street, it appears there is little or no empirical work on social media driven marketing as it relate to micro, small and medium scale enterprises in Akwa Ibom State. Specifically, no study has been able to look at how social media platforms like; Facebook and Instagram have influenced the marketing performance of micro, small and medium scale enterprises. It is on this backdrop that this study was set out.

Objectives of the study

The study's major goal was to look at the link between social media-driven marketing and the marketing performance of micro, small, and medium-sized businesses in Akwa Ibom State. The study's precise objectives were to:

   i.   Determine the relationship between Facebook and performance of MSMEs in Akwa Ibom State
   ii. Examine the relationship between Instagram page and performance of MSMEs in Akwa Ibom State

Research Hypotheses

In line with the research objectives, the following research hypotheses were formulated:

H_{01}: There is no significant relationship between Facebook page and performance of MSMEs in Akwa Ibom State

H_{02}: There is no significant relationship between Instagram page and performance of MSMEs in Akwa Ibom State.

Review of Related Literature

Concept of social Media Marketing

Kimani (2014) opined that social media marketing involves placement of advertisements or content on social media platforms, creating Facebook, Twitter and Instagram account for companies where people can interact with the company and the company can promote their goods and services, placing advertisements on the social media pages of targeted customers and embedding promotional material on social media posts. According to Alalwan *et al*., (2017) Social media marketing, also known as social network marketing, is defined as a dialogue sparked by consumers or businesses that circulates among the stated parties, revealing promotional information and allowing for learning from one another's use and experiences, which benefits all parties involved. Tuten and Solomon (2015) also stated that the utilization of social media platforms and channel is to create, communicate, exchange, and deliver offerings that are of value to an organization's stakeholders.

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Kaplan and Haenlein (2010), also defined Social media as a group of internet based applications that build on the ideological and technological foundations of Web 2.0 and it allows the creation and exchange of user-generated content. Social media sites are divided into the following broad categories: social networking sites, where users can create profiles, create content and share it with other users; blogs, where people create written, audio, or video content and share it with everyone; content oriented sites, where people create and share content about specific subjects such as real estate or sports; bulletin boards and forums, where people share information and ideas on specific topics (Kimani, 2014).

Social Media Marketing Dimensions

Facebook

Facebook was founded in 2004 by Mark Zuckerberg initially as a medium for Howard students to get acquainted to each other. It is a profile base channel that encourages people to initiate relationship. It falls into the popular category that allows users to send instant messages, videos, photos, documents and word of mouth communication. Users of this channel can locate as well as invite other users with similar interest through this provision. It can connect individuals, reunite people with old friends, create opportunity for new relationships to be established and generate toast through word of mouth communication (Etuk and Udoh, 2020).

As at June 2017, Facebook was the largest and most powerful social media platform in the world with over 2 billion monthly active subscribers and the rate of growth continued at 20 million active users per month (Statista, 2019). Base on this, Facebook is seen as a powerful electronic word of mouth information tool because it has created opportunities for wider audience participation with low cost (Etuk and Udoh, 2020). Furthermore, Facebook profile is more detailed and can also allow the display of product features to the audience. Entrepreneurs can also use Facebook for online advertising and other promotional activities which influences their business positively (Jisha and Jebakumar, 2014). Benwell (2014) opines that social media platforms can function as substitute for costly and time consuming marketing campaigns employed in small and medium scale businesses for effective management.

Tuten (2008) on his part argues that social media are effective tool for monitoring consumer behavior, recognizing and penetrating new marketing. A Facebook business profile is free and it takes less than 30 minutes to set up. Owners of small businesses can ask people to "Like" their sites and add information about forthcoming events. According to Eke (2021) the most effective postings are between 100 and 250 characters, as determined by the number of "Likes" and comments they receive. Posts with visual features, such as images and videos, are also well-received. Businesses that are willing to spend on the platform can buy ads, which appear in the news feeds of Facebook users who fall within targeted demographics.

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Instagram

The network attracts more than 150 million monthly active users who use it to exchange photographs and videos taken with their mobile phones. People aged 18 to 29 are the most fans of the network. Instagram can be used by businesses to post their own content or to inspire customers to snap images of themselves using their products. When businesses provide behind-the-scenes photos of their employees, offices, or other elements of the firm, customers can become more intimately associated with the brand. Firms can also attract new customers by sharing images, and the majority of businesses utilize Instagram in conjunction with other social media platforms, automatically sending Instagram shots to Twitter and Facebook. Because of the integration, customers may enter contests and win prizes for sharing Instagram photos with their friends on other social media platforms. Restaurants, cafes, merchants, and other businesses can boost customer loyalty by commenting on or "liking" pictures taken at their establishments.

Concept of Marketing Performance

According to Eagelman (2013), assessing marketing performance allows a firm to align its marketing strategy accordingly, strengthen its competitive edge, and avoid or outsmart its competitors' marketing efforts. Only by measuring the effectiveness of a company's marketing gains can it develop a new plan and increase sales while meeting its goals (Wang and Chang, 2013). Marketing performance in this context is measured by the number of visitors or likes to social media page, number of clicks on an advert, the amount of time spent on the website, the number of sales as a result of e-marketing and the influence of e-marketing on brand awareness, customer loyalty, engagement and satisfaction. Market share, total revenues, customer satisfaction and client acquisition can all be used to assess market performance (Gunday *et al.*, 2012; Rashid, 2008; Sullivan and Dooley, 2009).

Concept of Micro, Small and Medium Scale Enterprises

Micro, Small, and Medium Enterprises (MSMEs) are defined as follows by the National Council on Industry:

i. Micro/Cottage Industry: Companies having an asset base of less than 1.5 million dollars, excluding land costs, but incorporating working capital and staff strength of less than ten people.

ii. Small Scale Industry: An industry with an asset base of more than 1.5 million dollars but less than 50 million dollars, excluding land costs, but including working capital and/or a workforce of 11 to 100 people.

iii. Medium Scale Industry: A company with an asset base of more than $50 million but less than $200 million, excluding land costs, but including working capital and/or a staff of 101 to 300 employees.

Ebitu, *et al*, (2015) defined SMEs as enterprises which employ less than 200 persons and possesses assets which value excluding land and building is less than ₦300 million. According to Ekpo *et al*. (2017) small businesses have total assets (excluding land and buildings) of five million naira or more but not more than forty-nine million naira, and

have between 10 and 49 employees, whereas medium-sized businesses have total assets (excluding land and buildings) of fifty million naira or more but not more than five hundred million naira, and have between 50 and 199 employees.

Theoretical Framework

This work is anchored on the technological determinism theory by Marshall Mcluhan in 1962. The theory states that media technologies shape how individuals in a society think, feel, act, and how our society operates. According to thetechnological determinism theory, new technologies are causal elements in processes of social change; a change in media technology causes a corresponding change in society. This is because people adopt and evolve ways to use the new technology thus creating changes in social interactions and behaviours. Marshall McLuhan propounded this theory to provide explanation regarding the effects of technological advancements on the society. This approach has been used to characterize social media technology by Chukwuma (2016) and Solo-Anaeto et al. (2017). Technological determinists believe that technology, in general, and communications technologies in particular, have always been at the heart of society, in the past, present, and future. They believe that innovations like writing, printing, television, and computers have 'transformed society.

Technology, in its most extreme form, is seen as determining the entire form of society: new technologies transform society at every level, including institutions, social interaction, and individuals. In light of this research, it is appropriate to state that the rise of numerous social media platforms has altered the way connections are formed and maintained. Unlike in the past, when one had to leave the house to enact a relationship and make multiple trips to consolidate/maintain the relationship, social media has made it feasible to do so from the comfort of one's own home. Today, through Facebook, YouTube, Twitter and many other social media platforms, people connect with new friends, business and the barrier of distance is to some extent subdued.

Empirical Framework

A study on social media marketing in a small firm was conducted by Cox (2012). The goal of the research was to learn how small company owners use social media to expand their enterprises and engage customers. An in-depth interview with the small business owner was conducted, followed by an examination of the company's Facebook and Twitter posts. The findings of the case study revealed that the owner uses Facebook and Twitter to create and maintain relationships with customers.

Odongo (2014) investigated Strategic Social Media Marketing Competitive Advantage using the electronic industry in Kenya as a case study. The goal of the research was to see how social media marketing has been employed in Kenya's electronics industry to obtain a competitive advantage. The results were summed together and presented in the form of tables and graphs. Many electronics companies used Facebook, Twitter, and YouTube to sell their products, brands, and manage their customer relationships, according to the survey.

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In Nigeria, Esu and Anyadighibe (2014) did a study to see how social media micromarketing affects consumer satisfaction in the domestic airline industry. The study looked at the impact of social media micromarketing on consumers' desire to promote services to others (word of mouth), loyalty and retention, and whether overall customer satisfaction differed depending on the type of social media technology used. The study employed a stratified sample of 391 travelers from two domestic airlines operating in two states in Nigeria's South-South Geo-graphical Zone (Cross River State and Akwa Ibom State). Customers' desire to suggest service to others, customer loyalty, and retention all showed a substantial association between social media micromarketing and customer satisfaction characteristics in the study.

Methodology

Research design

Survey research design was adopted as the main research design. This is because it allows information to be gathered from a sample of respondent by the use of questionnaire.

Population of the study

The population of the study comprised all registered micro, small and medium scale enterprises across the three senatorial districts of AkwaIbom (Uyo, Eket andIkotEkpene) which stands at 11,990. The breakdown is stated in Table 1:

Table 1. Population of MSMEs in the three senatorial district of AkwaIbom State

Senatorial district	Population	Percentage
Uyo	4,396	40%
Eket	3,357	28%
IkotEkpene	3,837	32%
Total	11,990	100%

Source: Directorate of SMEs Akwa Ibom State (2021).

Sample Size Determination

Since the population is definite,Taro Yamane formula was used to determine the sample size. The formula was stated as follows:

$$n = \frac{N}{1+N(e)2}$$

Where:

n   =   sample size

N   =   population

e   =   error limit (0.05 on the basis of 95% confidence level)

Mathematically,

$$n = \frac{11,990}{1 + 11,990(0.05)^2}$$

$$= \frac{11,990}{1 + 11,990\ (0.0025)}$$

$$\frac{11,990}{1 + 29.975}$$

$$\frac{11,990}{30,975}$$

$$387$$

$$n = 387$$

Sampling Techniques

387 MSMEs operators were selected using simple random technique. This technique was adopted to give all items in the population an equal chance. The breakdown is shown in Table 2:

Table 2. Questionnaire Distribution per Senatorial District in AkwaIbom State

Senatorial district	Number of SMEs operators	Percentage
Uyo	155	40%
Eket	108	28%
IkotEkpene	124	32%
Total	387	100%

Sources of Data

The main source of data for this study wasprimary data. This primary data was collected from the operators of MSMEs in the state..

Data collection method

Five (5) point rated Likert scale questionnaire was used for the study and was stated as follows: Strongly agree (5), Agree (4), Undecided (3), Disagree (2), strongly disagree (1). The questionnaire was self-administered

Reliability of the Instrument

A pilot test of the instrument was carried out using 40 MSME operators. The internal consistency of the instrument was determined using Cronbach's Alpha to establish

reliability coefficient. The coefficient alpha for all dimensions adopted for this study were presented in Table 3:

<p align="center">Table 3. Cronbach's Alpha Result</p>

Variables	No. of Items	Reliability coefficients
Facebook	4	0.743
Instagram	4	0.673
Marketing Performance	3	0.663

Data Analysis Techniques

Simple linear regression analysis was used to examine the relationship between the independent variables (Facebook and Instagram) and the independent variable (marketing performance). The hypotheses were tested at 0.05 level of significance.

Model Specification

Marketing Performance was valued as a direct function of social media marketing proxies (Facebook page and Instagram page)

This can be expressed in functional equation form as;

$Y = F(X_1, X_2,)$

Recoded to denote the variables, it is presented as;

$P = F(Fb, Ig)$

The simple regression model representing the relationship that exists between each independent variables $(X_1, X_2,)$ and the dependent variable (Y) was expressed in this form;

$H_{01}: Y = a_0 + b_1x_{1} + e$

$H_{02}: Y = a_0 + b_2 x_{2} + e$

To represent the variables in use, the simple linear regression equations were presented as:

$H_{01}: P = a_0 + b_1Fb + e$

$H_{02}: P = a_0 + b_2Ig + e$

Where: Mp (Y) = Marketing Performance

Fb(X_1) = Facebook

Ig(X_2) = Instagram

E = error term

The above estimated equations are linear function which was used in testing the model separately.

Data analysis

Three hundred and eighty seven (386) copies of questionnaire were distributed and three hundred and seventy one (372) were reclaimed of which three hundred and sixty six (364) copies were useful. In presenting the results of this study, each hypothesis was first restated in the null form. This was closely followed by identification of the major variables and the test analytical technique employed before the interpretation of results all at 0.05 level of significance.

Hypothesis 1

H_{01}: There is no significant relationship between Facebook and performance of MSMEs in AkwaI bom State

Table 4 Summary of Simple Regression Showing the Relationship between
Facebook page and performance of MSMEs

	B1	SE	B2	t-value	Significant (2 tailed)
Constant	5.911	0.641	-	9.215	0.000
Facebook page	0.355	0.042	0.408	8.517	0.000
Dependent variable: Marketing performance					
R = 0.408a					
R2 = 0.166					
Adjusted R-square = 0.164					
Std. Error of estimate = 1.63315					
F = 72.533					
Significance = 0.000					

*significantly related at 5% (p<0.05). B_1= unstandardized beta, B_2= standardized beta, SE= standard error.

Table 4. shows R^2 of 0.166 which means that the independent variable (Facebook) accounted for 16.6% of the variation in performance. The significant F-ratio at F = 72.533, p < 0.000 propose that the results of the regression model could not have occurred by chance and that the independent variables meaningfully predicted the dependent variable. To assess the importance of the independent variable in defining the degree of change in the dependent variable, the beta coefficients for the variable; Facebook X_1 had statistically significant standardized coefficient of $\beta = 0.355$, Sig = 0.000, showing a positive significant influence on performance. Since the p-value is less than 0.05(p=0.000<0.05), the null hypothesis is then rejected.

$Y = a0 + \beta_1 x_{1+} e$

$P_= a_0 + \beta_1 Fp + e$

Thus, to justify the simple linear regression equation, the resulting equation is:

P = 5.911 + 0.355Fp

Table 5. Summary of Simple Regression Showing the Relationship between Instagram and marketing performance

	B1	SE	B2	t-value	Significant (2 tailed)
Constant	5.398	0.645	-	8.370	0.000
Instagram page	0.395	0.043	0.437	9.270	0.000
Dependent variable: Marketing Performance					
R = 0.437a					
R2 = 0.191					
Adjusted R-square = 0.189					
Std. Error of estimate = 1.60866					
F = 85.926					
Significance = 0.000					

*significantly related at 5% ($p < 0.05$). B_1= unstandardized beta, B_2= standardized beta, SE= standard error.

The above table shows R^2 of 0.191 which means that the independent variable (Instagram page) accounted for 19.1% of the variation in performance. In addition, the significant F-ratio at F = 85.926, p < 0.000 suggest that the results of the regression model could not have occurred by chance and that the independent variables significantly predicted the dependent variable. To assess the importance of the independent variable in determining the degree of change in the dependent variable, the beta coefficients for the variable; Instagram page X_2 (Ig) had statistically significant standardized coefficient of β = 0.395, Sig = 0.000, showing a positive significant influence on performance. Since the p-value is less than 0.05(p=0.000<0.05), the null hypothesis is rejected.

Y = a0+ $β_1x_2$+   e

P= a$_0$ + β$_2$Ig +   e

Thus to justify the simple linear regression equation, the resulting equation is:

P = 5.398 + 0.395Se

Discussion of the Findings

Findings of the study discovered that there is a significant positive relationship between each of the indicators of social media marketing and performance of micro, small and medium scale enterprises in Akwa Ibom state, Nigeria. The result of the first hypothesis indicates that active involvement in Facebooking influences performance of micro, small and medium scale enterprises in AkwaIbom State with a regression coefficient of 0.355. This result agrees with the works of Cox (2012); Esu and Anyadighibe (2014) and Odongo (2014). The outcome of the second hypothesis also disclosed a regression coefficient of 0.395 which signifies a strong positive relationship

between social media marketing and performance of small and medium scale enterprises in Akwa Ibom State. This finding is in tandem with the works of Esu and Anyadighibe (2014) and Odongo (2014).

Conclusion

From the findings of the study, it is obvious that social media platforms like facebook and Instagram drives marketing and enhances performance. The empirical results of the study clearly highlight that; Facebook and Instagram are basic social media platforms that drives marketing performance of micro, small and medium scale enterprises in Akwa Ibom State. This platform offers SMEs the potential to reach new customers, enhance customer relationship and get feedback from customers about their product. This study has discovered that those MSMEs in Akwa Ibom State who are active users of these platforms understudy have achieved above average performance and have transformed their businesses to a very large extent.

Recommendations

The researchers made the following recommendations on the bases of their findings:

i.   MSMEs should pay more attention to their social media platforms as it plays a vital role on the business image and brand name.

ii. Operators of this sub sector that are yet to practice this new media should do so because of its ability to reach the world in few minutes and also for their businesses to be competitive.

Author Contributions

Sunday Ewah contributed in the structuring of the work from introduction to conclusion. While Clement Udowong Eke, went to the field to gather data for the study among SMEs in the study area UYo. Nfawa Erasmus Usani handled the analysis and interpretations of data. Finally, Samuel Etuk, handled the proof reading of the entire work and was responsible in ensuring the reliability and validity of the instrument was accurate.

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