

SOCIAL MEDIA MARKETING AND SMALL SCALE ENTERPRISES PERFORMANCE IN OSUN STATE, NIGERIA: AN EMPIRICAL INVESTIGATION

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ABSTRACT

The study examined the impact of social media marketing on Small Scale Enterprises (SSEs) in Osun State, Nigeria. A survey of one hundred and ten (110) randomly selected small scale businesses in the three most urbanized cities (Osogbo, Ilesa and Ile-Ife) of the study area was conducted. The data collection instrument was a questionnaire designed for the study. Data was analysed with aids of Mean, Standard Deviation and Linear Regression. Results revealed that social media networks (LinkedIn, Facebook, WhatsApp, Twitter, YouTube and MySpace) jointly and significantly influence SSEs performance measured by customer acquisition, retention and increase in market share with ($R^2 = .405$; $P < .01$) and ($R^2 = .329$; $P < .01$) respectively. Furthermore, results also show that Facebook, WhatsApp and Twitter were independently predictors of SSEs performance. The study demonstrates that small scale enterprises operators recognized social media's importance and utilized it to the best of their ability. The study therefore recommends that small businesses need to understand how to use social media sites to engage customers and create relationships which will in turn grow their business. Also, government needs to increase the diffusion of internet infrastructure and hardware required for accessing the internet.

Keywords: Social Media, Small Businesses, LinkedIn, Facebook, WhatsApp and Twitter

Introduction

The role of the Small Scale Enterprises (SSEs) or businesses as a catalyst for economic growth and development has been well documented in economic literature and recognized in Nigeria. Cognisant of this fact, programmes of assistance, especially, in the areas of finance, extension and advisory services, as well as provision of infrastructure have been designed by the Nigerian government for the development of the SSEs (Sanusi, 2003). Specifically, successive governments in Nigeria have in the last three decades shown much interest in ensuring adequate financing for Small Scale Enterprises, by establishing various schemes and specialized financial institutions to provide appropriate financing to the subsector through finding and setting up of industrial estates to reduce overhead costs; establishing specialized financial institutions, including the Small Scale Industry Credit Scheme (SSICs), Nigerian Industrial Development Bank (NIDB), establishment of the National Economic Reconstruction Fund (NERFUND) to provide medium to long-term

local and foreign loans for small, and medium scale businesses, particularly those located in the rural areas; and provision of technical training and advisory services through the Industrial Development Centres.

In spite of all these laudable programmes for small scale enterprises to grow in Nigeria, most of them die at early stage. This implies that the contributions of Small Scale Enterprises to economic growth and development that other parts of the world are enjoying have not been felt in Nigeria. To support this observation, Ogbechi and Anetor (2015) noted that most Small scale enterprises die within their first five years of existence, another smaller percentage goes into extinction between the sixth and tenth year. Thus, only about five to ten percent of young small scale enterprises survive, thrive and grow to maturity.

Social media marketing has been identified as a strategy for small scale enterprises to survive, thrives and grows to maturity. Social media plays a vital role in marketing and creating relationships with customers. With limited barrier to entry, small businesses are beginning to use social media as a means of marketing. Unfortunately, many small businesses struggle to use social media and have no strategy going into it. As a result, without a basic understanding of the advantages of social media and how to use it to engage customers, a lot of opportunities are missed. Heller (2011) asserted that social media hold enormous potential for companies to connect with customers and facilitate increased revenue and cost reduction. As a result, the emergence of social media has captured the interest of managers (Sashi, 2012). Currently, a growing number of entrepreneurs are using social media in order to deploy them for the benefit of their business (Fischer & Reuber, 2011). In the same vein, Adegboyi, Akinyele and Akinyele (2015) also affirmed that social media plays a vital role in marketing and creating relationships with customers. With limited barrier to entry, small businesses are beginning to use social media as a means of marketing. According to Harris and Rae (2009), social media provide a solution to overcome these struggles, since only a low level of information technology skills is required and its usage is for free.

Based on this background, this study intends to examine the impact of social media marketing on small scale enterprises performance in Osun State, Nigeria.

Research Problem

Studies revealed that most SMEs in Nigeria die within their first five years of existence, a smaller percentage go into extinction between the sixth and tenth year while only about five to ten percent survive, thrive and grow to maturity (Omugu, 2005; Aremu and Adeyemi, 2011). Many factors have been identified as contributing to this premature death of SMEs. Key among them is the reluctance to adopt social media marketing. Challenges arise when organizations fail to fully understand the characteristics of social media marketing and are unable to carry out an effective implementation of social media marketing. This is supported

by Andrew and Malik (2014), who found that some SMEs operators are reluctant to adopt social media in their business because they are comfortable doing business the traditional way. They did not want to take the risk of using social media and at the end not able to grasp its benefits, instead causing unnecessary problems to the business (Calli & Clark, 2015).

Furthermore, there is dearth of studies that deal with the use of social media marketing by SMEs in Nigeria. The few available ones are of foreign origin and therefore their findings are not compatible to the Nigerian situation. In view of this, the current study intends to fill the gap in knowledge by focusing on the role of social medial marketing in SMEs performance.

Research Objective

- i. The main objective of this study was to examine the impact of social media marketing dimensions on small enterprise performance.

Research Questions

The study provides answer to the following research question:

- i. To what extent do social media marketing dimensions have impact on small enterprise performance?

Research Hypothesis

H₀: Social media marketing dimensions have no significant impact on small enterprise performance.

H₁: Social media marketing dimensions have significant impact on small enterprise performance.

Literature Review

Small Scale Industries: Some Conceptual Clarifications

The diversity in concept of small scale enterprise or industry is exemplified by a study carried out on Small Sale Industries in seventy-five (75) countries by the Georgia Institute of Technology in which over five different definitions were compiled. Thus, there is no universally accepted definition of small scale industries (Ashworth, 2011). The problem with most of the single variable definitions is that these are inflexible and arbitrary. If project cost, or capital or turnover is used, the definition may become irrelevant in later years due to global inflation (Inang, & Upkong, 1992). The legal definition of "small business" or 'small scale business' varies by country and by industry. The European Union generally defines a small business as one that has fewer than 50 employees. However, in Australia, a small business is defined by the Fair Work Act, 2009, as one with fewer than 15 employees. By comparison, a medium sized business or mid-sized business has less than 500 employees in the US, and fewer than 200 in Australia. In addition to number of employees, other

methods used to classify small companies include annual sales (turnover), value of assets and net profit (balance sheet). The definition of small scale enterprise or industry in Nigeria is varied like the international perspectives. According to the Central Bank Nigeria's (CBN, 2005) Credit Guidelines, a small scale industry is any manufacturing or service enterprise whose annual business turnover does not exceed N500,000 ceiling which was imposed on the Agricultural Credit Guarantee Scheme (ACGS) and not more than N1 million (one million Naira). In another redefinition, for Merchant Bank lending, the Central Bank defines small scale enterprises or industry as those with capital investment not more than N2 million (excluding cost of land) or maximum turnover of N5 million. National Council of Industry in 2001, defined small scale business as an enterprise with 11-100 workers and total cost (including working capital but excluding cost of land) of not more than fifty million naira. Small businesses are common in many countries, depending on the economic system in operation. Typical examples include: convenience stores, other small shops (such as a bakery or delicatessen), hairdressers, restaurants, guest houses, photographers, small-scale manufacturing, and online businesses, such as web design and programming, etc.

Social Media Marketing

Social media is posited to be a phenomenon that has transformed the interaction and communication of individual and entities across the world. Yet, it is argued that social media is not a new theme given that it has been evolving since the dawn of human interaction (Edosomwan, Prakasan, Kouame, Watson & Seymour, 2011). The authors observe that, recently, social media has influenced many facets of human communication, thereby affecting business. It is added that social networking has indeed turned into a daily practice in several users' lives.

The evolution of social media brings to focus major social networking sites including Facebook, Twitter, YouTube, Instagram, MySpace, Skype, LunarStorm, CyWorld, and LinkedIn. According to Ashwini and Shalaka (2014), social media marketing such as Facebook, Blogs, and YouTube have become major sources of advertising. LinkedIn is another similar source used by business operators, and about 80 percent of companies use it for the recruiting process. Safko and Brake (2009) observed that social media "refers to activities, practices, and behaviours among communities of people who gather online to share information, knowledge, and opinions using conversational media" Weinberg (2009) noted that social media "relates to the sharing of information, experiences, and perspectives throughout community-oriented websites". Comm (2009) said that social media is "content that has been created by its audience". Social Media marketing has also become one of the easiest ways to improve productivity and to generate a natural interest in the work carried out by the employees (Ashwini & Shalaka, 2014). Using these media, companies can track employee's creativity and enthusiasm.

Social media marketing has caused a significant change in the strategies and tools

companies use for communicating with customers. Mangold and Faulds (2009) argued that “social media combines characteristics of traditional tools (companies talking to customers) with a highly magnified form of word-of-mouth (customers talking to one another) whereby marketing managers cannot control the content and frequency of such information.” Companies are limited in the amount of control they have over the content and distribution of information.

Benefits of Social Media Marketing

Ashwini and Shalaka (2014) highlighted the following benefits:

- ✓ Promote open communication between employees and management.
- ✓ Enable employees to share project ideas and work in teams effectively, which help in sharing knowledge and experiences.
- ✓ Social Media also promotes better content, such as webcast and videos, than just simple text.
- ✓ Helps to communicate collaboratively between current and potential customers, in receiving feedback, product definition, product development, or any forms of customer service and support.
- ✓ Encourage members, or part of the company's employees, to become members of a well recognized community.
- ✓ Social Media becomes a good venue for discussions and becomes a classic goal of marketing and communications, but the companies must ensure that the employees are adhering to the rules and etiquettes of Social Media.

Theoretical Framework

This study is anchored on theory of technology adoption and behavioural theory, because theory of technology adoption is useful to explain technology adoption outcomes, while behavioural theory focuses on the individual analysis level where human behaviour has its impacts. Ajzen (1991) in the Theory of Reasoned Action (TRA) stated that attitudes and subjective norms influence behavioural intention. Davis and Vladica (2006) applied TRA to the individual level of technology adoption behaviour. The resulting outcome was one of the most recognizable behavioural theories of technology adoption, the Technology Acceptance Model (TAM). Two key constructs influence an individual's intention to use a technology are Perceived Usefulness (PU) and Perceived Ease of Use (PEU). TAM provided a widely accepted model in many different technologies. The model had been tested for more than two decades predicting and explaining behaviour. Research by Oh, Cruickshank and Anderson (2009) and Grandon and Pearson (2004) has used and tested TAM across a multiple technology field. Venkatesh, Morris, Davis, and Davis (2003) extended TAM and introduced factors from related models, incorporated alternative belief factors, and examined antecedent and moderating factors to the existing usefulness and ease of use constructs. Yu & Tao (2009) explained since a business comprises a group of individuals, meaning business behaviour is collective behaviour of individuals, the Perceived of

Usefulness of business level TAM can be defined as the number of benefits obtainable by the company using the new technology, which is subjectively evaluated by key decision makers in firms.

Empirical Review

Previous studies establish the relationship between social media marketing and small scale enterprise performance. For instance, Srinivasan, Resham and Sandeep (2016) examined the impact of social media marketing strategies used by Micro Small and Medium Enterprises (MSMEs) on customer acquisition and retention. Data was collected from 50 Micro, Small and Medium Enterprises (MSMEs) using judgement sampling. Exploratory research is used to study the social media marketing strategies used by these MSMEs for customer acquisition and retention. Results reveal that social media participation has a strong influence on brand awareness and brand trust, which in turn, have a strong influence on customer acquisition and customer retention. Also, there is a strong positive correlation between sales and amount of time spent on social media. Social media marketing strategies have a positive influence on customer acquisition and retention and to increase in market share.

Mwangi and Wagoki (2016) also evaluated the effect of social media on performance of advertisement business in the five leading media groups in Kenya namely Royal Media Services, Nation Media Group, Standard Media Group, Radio Africa, and Mediamax Services. A sample of 82 respondents was derived using stratified random sampling method. A structured questionnaire was used to collect data. Both descriptive and inferential statistics were employed in the analysis. The study reveals that interactivity of social media was positively related to performance of advertisement business.

Veronse, Grace, Daniel and Bichanga (2014) also examined the role of social media networks in penetration of international markets by small and medium enterprises in Kenya. The study used descriptive statistics and targeted a population of 65 respondents operating SMEs at Yaya centre in Nairobi. The study concludes that the benefits of social media for internationalization include the huge exposure that company can generate, the relatively low costs associated with it, the possibilities for customer segmentation and targeting it provides and the market insight that can be gained from analyzing consumers' online behaviour and interacting with them through social networks. In another study conducted by Hajli (2013) it was established that social media provides new opportunities for consumers to engage in social interaction over the internet, through online forums, communities ratings, reviews and recommendations, and also generate content and networking with others. Jagongo and Kinyua (2013) also examined the impact of social media on entrepreneurship growth in Kenya. The study focused on establishing the effect of social media on the growth of SMEs in Nairobi region. In the study, it was noted that social networking allows businesses to gain access to resources otherwise not available to them, increase customer and supplier contacts

and promote partnerships. The study ascertained that social media allowed business entities to communicate speedily and cheaply with customers.

A study by Chi (2012) explored the influence of user motivation to engage in online networking on responses to social media marketing in Taiwan. In the study, it is noted that social networking enables users to express, establish and maintain social connections with others while articulating their own. The study established that interactive digital advertising and virtual brand advertising provide interactivity and entertainment as well as customer understanding and insight. Research by Fischer and Reuber (2011), examining the use of Twitter by entrepreneurs, demonstrate the potential for social media to be used in many more contexts within a business than purely in marketing. In her research into the use of social media by SME fashion e-retailers in Greater Manchester, Ashworth (2011) found out that motivation to implement social media technologies was high among the retailers with benefits such as building stronger relationships with the customer, and being able to gather intelligence about customers cited as benefits of using social media.

Kalyango and Ady-Kumi (2013) re-affirmed that online communities and social networking sites provide an effective way for social interactions and sharing information. Moreover, Fue, Li and Wenyu (2009) in their study on social factors in user perception and responses to advertising in online social networking communities established that social networking sites take centre stage in electronic commerce where consumers make social connections and also participate in cyberspace.

Methodology

A survey of one hundred and ten (110) randomly selected small scale enterprises in the three most urbanized cities (Osogbo, Ilesa and Ile-Ife) of the study area was conducted. The study sample was drawn from supermarkets, transportation, manufacturing, education and enterprises. In this study, small businesses referred to firms employing between 10 to 25 employees. The data collection instrument was a questionnaire designed for the study. The instrument was designed in Likert scale format, with responses ranging from Strongly Agree (5) to Strongly Disagree (1). In order to establish the reliability of the research instrument, a test - retest method was used. To ascertain the face and content validities of the instrument, it was given to experts for verification. Social media marketing was measured by use of Facebook, use of Twitter, use of YouTube, use of MySpace, use of WhatsApp and use of LinkedIn, while the small scale enterprise performance is measured by customer acquisition, retention and increase in market share. Mean, Standard Deviation and Linear Regression were used to analysis the data.

Model Specification

Mathematically, the models are expressed as follows:

Model I

Customer Acquisition and Retention = f (use of Facebook, use of Twitter, use of YouTube, use of MySpace, use of WhatsApp and use of LinkedIn).

Therefore; *Customer Acquisition and Retention* = $\beta_0 + \beta_{1\text{use of Facebook}} + \beta_{2\text{use of Twitter}} + \beta_{3\text{use of YouTube}} + \beta_{4\text{use of MySpace}} + \beta_{5\text{use of WhatsApp}} + \beta_{6\text{use of LinkedIn}} + \epsilon$

Model II

Increase in market share = f (use of Facebook, use of Twitter, use of YouTube, use of MySpace, use of WhatsApp and use of LinkedIn).

Therefore; *increase in market share* = $\beta_0 + \beta_{1\text{use of Facebook}} + \beta_{2\text{use of Twitter}} + \beta_{3\text{use of YouTube}} + \beta_{4\text{use of MySpace}} + \beta_{5\text{use of WhatsApp}} + \beta_{6\text{use of LinkedIn}} + \epsilon$

β_0 = Intercept

$\beta_1 - \beta_6$ = Regression coefficient

ϵ = Stochastic error term

Results and Discussion

Table 1: Distribution of Respondents by Social Media Marketing

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Facebook	110	3.00	5.00	4.3727	.58825
Twitter	110	2.00	5.00	4.2455	.89017
YouTube	110	3.00	5.00	4.2818	.66542
MySpace	110	1.00	5.00	3.8182	1.30054
WhatsApp	110	3.00	5.00	4.4909	.58648
LinkedIn	110	2.00	5.00	4.3182	.64867
Valid N (listwise)	110	-	-	-	-

Source: Author's Data Analysis, 2016.

Table 1 shows that majority of small scale enterprises make use of WhatsApp with highest mean of 4.4909 followed by Facebook, LinkedIn, YouTube, Twitter and MySpace with mean of 4.3727, 4.3727, 4.3182, 4.2818, 4.2455 and 3.8182 respectively. This implies that the use of social media networks to penetrate both local and international markets by small and medium enterprises in Nigeria is of the high side. The study agrees with the study of Ashwini and Shakala (2014) who confirm that social media marketing such as Facebook,

WhatsApp, Blogs, LinkedIn and YouTube have become major sources used by small scale enterprises to advertise and for the recruiting process. The implication of using social media is to allow small scale enterprises to gain access to resources otherwise not available to them, increase customer and supplier contacts and promote partnerships.

Table 2: Regression Analysis on Social Media and Customer Acquisition and Retention

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
1	.637 ^a	.405	.371	.55348		
Model	Sum of Squares		Df	Mean Square	F	Sig.
Regression	31.502		6	3.584	11.699	.000 ^b
Residual	21.553		103	.306		
Total	53.055		109			
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	
	B	Std. Error				Beta
(Constant)	-.023	.911		-.025	.980	
Facebook	.601	.098	.507	6.156	.000	
Twitter	.048	.062	.061	.764	.447	
YouTube	.080	.085	.076	.944	.347	
MySpace	-.043	.044	-.080	-.975	.332	
WhatsApp	.334	.092	.281	3.618	.000	
LinkedIn	.012	.085	.011	.136	.892	

Source: Author's Data Analysis, 2016.

a. Dependent Variable: Customer Acquisition and Retention

b. Predictors: (Constant), LinkedIn, Facebook, WhatsApp, Twitter, YouTube, MySpace

Table 2 reveals that social media networking (LinkedIn, Facebook, WhatsApp, Twitter, YouTube and MySpace) jointly and significantly influence customer acquisition and retention with ($F(6, 103) = 11.699$; $R^2 = .405$; $P < .01$). This implies that social media contributes 40.50% to customer acquisition and retention. The study is in line with Srinivasan et al., (2016) that social media participation has a strong influence on brand awareness and brand trust, which in turn, have a strong influence on customer acquisition and customer retention. In another study, Chi (2012) also establishes that social media is a strong predictor of customer acquisition and customer retention. In the same vein, Ashworth (2011) also affirms that the implementation of social media technologies by small scale enterprises bring benefits such as building stronger relationships with the customer and being able to gather intelligence about customers.

Furthermore, results also reveal that only WhatsApp ($\beta = 0.281$; $t = 3.618$; $P < 0.01$) and

Facebook ($\beta = 0.507$; $t = 6.156$; $P < 0.01$) have significant impact on customer acquisition and customer retention, while LinkedIn, Twitter and YouTube have insignificant impact on customer acquisition and customer retention. The implication of this is that small scale enterprises always make use of WhatsApp and Facebook as sources of advertising.

Table 3: Regression Analysis on Social Media and Increase in market share

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate		
2	.573 ^a	.329	.290	.56767		
Model	Sum of Squares		Df	Mean Square	F	Sig.
2	Regression	16.263	6	2.710	8.411	.000 ^b
	Residual	33.192	103	.322		
	Total	49.455	109			
Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	
	B	Std. Error	Beta			
	(Constant)	.092	.935		.098	.922
	Facebook	.494	.100	.432	4.934	.000
	Twitter	.194	.064	.256	3.023	.003
	YouTube	.017	.087	.017	.197	.844
	MySpace	-.066	.045	-.127	-1.446	.151
	WhatsApp	.256	.095	.223	2.703	.008
	LinkedIn	.074	.087	.071	.845	.400

Source: Author's Data Analysis, 2016.

a. Dependent Variable: Increase in market share

b. Predictors: (Constant), LinkedIn, Facebook, WhatsApp, Twitter, YouTube, MySpace

Table 3 reveals that social media networking (LinkedIn, Facebook, WhatsApp, Twitter, YouTube and MySpace) were joint predictors of SSEs performance measured by *increase in market share* with ($F(6, 103) = 8.411$; $R^2 = .329$; $P < .01$). Specifically, social media technologies contribute 32.9% to SSEs performance in term of *increase in market share*. Furthermore, results show that Facebook ($\beta = 0.432$; $t = 4.934$; $P < 0.01$); WhatsApp ($\beta = 0.223$; $t = 2.703$; $P < 0.05$) and Twitter ($\beta = 0.256$; $t = 2.023$; $P < 0.05$) were independently predictors of SSEs performance measured by *increase in market share*. The study is consistent with Hajli (2013) and Fischer and Reuber (2011) that Facebook, WhatsApp and Twitter have been recognised as major social media networks that provide new opportunities for consumers to engage in social interaction over the internet, through online forums, communities ratings, reviews and recommendations, and also generate content and

networking with others. This implies that the implementation of social media technologies will assist small scale enterprises to reach potential customers through online forums.

Conclusion and Recommendations

The study demonstrates that small scale enterprises operators recognized social media's importance and utilized it to the best of their ability. Although, they still need to learn how to use other social media networks which will enable them to compete globally. In today's social media driven environment, it is essential that small businesses understand LinkedIn, Facebook, WhatsApp, Twitter, YouTube, MySpace and the strategies behind using social media. With this mostly controlled medium, businesses have the opportunity to communicate with a wide variety of publics. The study therefore recommends that small businesses need to understand how to use social media sites to engage customers and create relationships which will in turn grow their business. Also, government needs to increase the diffusion of internet infrastructure and hardware required for accessing the internet. Diffusion could help small scale enterprises in Nigeria to gain access to social media networks, internationalize and this would ultimately lead to tremendous performance.

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