

**THE ROLE OF SOCIAL MEDIA MARKETING ON E-COMMERCE
IMPLEMENTATION AND SMES PERFORMANCE IN IBADAN CITY
NIGERIA**

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For my beloved Parents, Teachers, Brother, Sisters, & Friends for their prayers and support.



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ABSTRACT

Small and medium-scale enterprises (SMEs) are known as the fabricators and stimulants of economic growth and national development for developed and developing countries, including Nigeria. This research study was inspired by the poor performance of SMEs in Nigeria, which has resulted in a severe decline in the contributions of SMEs to employment creation, gross domestic product, and export earnings for the country, especially in Ibadan city. However, SMEs' involvement in social media marketing offers many benefits for their businesses, including enhanced brand value, sales growth, and effective social e-commerce. Thus, this research study investigated the relationship between e-commerce implementation and SME performance in Ibadan as well as the significant role of social media marketing on e-commerce implementation and SME performance. The study adopted quantitative research by using questionnaires as the main research instrument. The sample for this study comprises SMEs that registered with the SMEDAN in Ibadan city, of which 370 of them were selected as the sample size for the study. Then, the Statistical Package for Social Science (SPSS) was used to answer all the objectives of the study, and also, Partial Least Squares Structural Equation Modelling (PLS-SEM) was used to test the relationships between variables, which served as the method of data analysis. This study found that e-commerce implementation has a positive and significant relationship with SMEs performance, whereas social media marketing has a negative but minimally significant moderating effect on the relationship between e-commerce implementation and SMEs performance in Ibadan city. The study could provide success both locally and globally, considering such a dominant advantage through social media marketing. SMEs offering social commerce were able to improve their revenue, focus on new customers, and control their costs to meet the expected pricing and customer needs.

ABSTRAK

Perusahaan kecil dan sederhana (PKS) dikenali sebagai fabrikasi dan perangsang pertumbuhan ekonomi dan pembangunan negara untuk negara maju dan membangun, termasuk Nigeria. Kajian penyelidikan ini diilhami oleh prestasi PKS yang lemah di Nigeria, yang mengakibatkan penurunan yang ketara dalam sumbangan PKS terhadap penciptaan pekerjaan, produk domestik kasar, dan pendapatan eksport untuk negara, terutamanya di bandar Ibadan. Walau bagaimanapun, penglibatan PKS dalam pemasaran di media sosial menawarkan nilai untuk perniagaan mereka termasuk nilai jenama yang dipertingkatkan, pertumbuhan jualan dan e-dagang sosial yang berkesan. Oleh itu, kajian penyelidikan ini mengkaji hubungan antara pelaksanaan e-dagang dan prestasi PKS di bandar Ibadan, serta peranan penting pemasaran media sosial terhadap pelaksanaan e-dagang dan prestasi PKS. Kajian ini menggunakan kajian kuantitatif dengan menggunakan soal selidik sebagai instrumen kajian utama. Responden kajian ini terdiri daripada PKS yang berdaftar dengan SMEDAN di bandar Ibadan yang mana 370 daripadanya telah dipilih sebagai saiz sampel kajian. Kemudian, Pakej Statistik untuk Sains Sosial (SPSS) digunakan untuk menjawab kesemua objektif kajian, dan juga Partial Least Squares Structural Equation Modelling (PLS-SEM) digunakan untuk menguji hubungan antara pembolehubah, yang berfungsi sebagai kaedah untuk analisis data. Kajian ini mendapati bahawa pelaksanaan e-dagang mempunyai hubungan positif dan signifikan dengan prestasi PKS, sedangkan pemasaran media sosial mempunyai kesan penyederhana yang negatif tetapi signifikan secara minimum terhadap hubungan antara pelaksanaan e-dagang dan prestasi PKS di bandar Ibadan. Kajian ini dapat memberikan kejayaan baik tempatan mahupun global, dengan mempertimbangkan kelebihan yang dominan melalui pemasaran media sosial. PKS yang menawarkan perdagangan sosial akan dapat meningkatkan pendapatan mereka, fokus pada pelanggan baru, sehingga dapat mengendalikan biayanya untuk memenuhi harga yang diharapkan dan keperluan pelanggan.

CONTENTS

	TITLE	I
	DECLARATION	II
	DEDICATION	III
	ACKNOWLEDGEMENT	IV
	ABSTRACT	V
	ABSTRAK	VI
	CONTENTS	VII
	LIST OF TABLE	XIII
	LIST OF FIGURES	XIII
	LIST OF SYMBOLS AND ABBREVIATIONS	XVI
	LIST OF APPENDICES	XVII
CHAPTER 1	INTRODUCTION	1
	1.1 Introduction	1
	1.2 Background of study	3
	1.3 Problem statement	6
	1.4 Research questions	12
	1.5 Research objectives	13
	1.6 Scope of the study	14
	1.7 Significance of the study	14
	1.7.1 Theoretical relevance (RBV)	14
	1.7.2 Practical Relevance	15
	1.8 Operational definition of the study	15
	1.8.1 Small and Medium Scale Enterprises (SMEs)	15
	1.8.2 Social media marketing	16
	1.8.3 E-commerce implementation	16
	1.8.4 SMEs performance	16
	1.9 Chapter Summary	17

CHAPTER 2	LITERATURE REVIEW	18
2.1	Introduction	18
2.2	Small and Medium Enterprises (SMEs)	18
2.2.1	Definition of SMEs	18
2.2.2	A global overview of SMEs	19
2.2.3	An overview of Nigerian SMEs	21
2.3	SMEs Performance	22
2.4	Electronic commerce (e-commerce)	26
2.4.1	E-Commerce in Nigeria	27
2.5	E-commerce Implementation	29
2.6	Social media	30
2.6.1	The importance of social media in Nigeria	33
2.6.2	Social Media Marketing	34
2.6.3	Social Media Marketing Dimension	35
2.6.2.1	Interactivity (INT)	38
2.6.2.2	Informativeness (INF)	39
2.6.2.3	Personalization (PERS)	40
2.6.2.4	Trendiness (TREND)	41
2.6.2.5	Word of Mouth (WOM)	41
2.7	Underpinning Theories	42
2.7.1	Resource based view	42
2.7.2	Transaction cost theory	45
2.7.3	Social exchange theory	46
2.8	Hypothesis Development	48
2.8.1	The relationship between e-commerce implementation and SMEs performance	48
2.8.2	The moderating role of social media marketing on the relationship between e-commerce implementation and SMEs performance	49
2.8.2.1	The moderating role of informativeness on the relationship between e-commerce implementation and SMEs performance	51

	2.8.2.2 The moderating role of interactivity on the relationship between e-commerce implementation and SMEs performance	51
	2.8.2.3 The moderating role of personalization on the relationship between e-commerce implementation and SMEs performance	52
	2.8.2.4 The moderating role of trendiness on the relationship between e-commerce implementation and SMEs performance	52
	2.8.2.5 The moderating role of word of mouth on the relationship between e-commerce implementation and SMEs performance	53
2.9	Conceptual Research Framework	53
2.10	Chapter Summary	54
CHAPTER 3	RESEARCH METHDOLOGY	55
3.1	Introduction	55
3.2	Research design	57
3.3	Population and sampling	58
	3.3.1 Area of study	58
	3.3.2 Population	59
	3.3.3 Sample size	59
	3.3.3.1 Sampling technique	61
3.4	Questionnaire development	62
3.5	Research procedures	65
	3.5.1 Pilot test	66
3.6	Data collection method	66
3.7	Reliability and validity	67
	3.7.1 Reliability	67
	3.7.2 Validity	68
3.8	Statistical analysis technique	68
	3.8.1 Descriptive analysis	69
	3.8.2 Normality test	69
	3.8.3 Partial least square (PLS-SEM)	70
3.9	Chapter Summary	70

CHAPTER 4	DATA ANALYSIS AND FINDINGS	71
4.1	Introduction	71
4.2	Analysis of survey response	71
4.2.1	Response rate	72
4.3	Scale Development and validation	73
4.3.1	Data Editing and coding	73
4.3.2	Data screening	73
4.3.3	Missing data	73
4.3.4	Outliers	74
4.4	Respondents' profiles	75
4.5	Reliability analysis	77
4.6	Factor analysis	78
4.7	Normality Assumptions	82
4.8	Multicollinearity Test	83
4.9	Confirmatory Factor Analysis (CFA)	84
4.10	Construct Assessment and Validity Analysis	85
4.10.1	Assessment of Measurement Model (Outer Model)	86
4.10.1.1	Convergent validity – Factor loading (Outer Loading)	88
4.10.1.2	Convergent validity – Composite Reliability (CR)	88
4.10.1.3	Convergent validity – average variance extracted (AVE)	89
4.10.1.4	Discriminant Validity	89
4.11	Conclusion of the Measurement Model-Outer Model	92
4.12	Assessment of Structural Model (Inner Model)	93
4.12.1	Coefficient of Determination (R^2)	94
4.12.2	The Effect Size (f^2)	95
4.12.3	Predictive Relevance of the Model (Q^2)	96
4.12.4	Hypotheses Testing (Path Coefficient)	97
4.13	Testing Moderating Effect	98

4.13.1	There is a significant moderating effect of social media marketing on e-commerce implementation and SMEs performance.	99
4.13.2	There is a significant moderating effect of informativeness on e-commerce implementation and SMEs performance	101
4.13.3	There is a significant moderating effect of interactivity on e-commerce implementation and SMEs performance	103
4.13.4	There is a significant moderating effect of personalization on e-commerce implementation and SMEs performance	105
4.13.5	There is a significant moderating effect of trendiness on e-commerce implementation and SMEs performance	107
4.13.6	There is a significant moderating effect of word of mouth on e-commerce implementation and SMEs performance	108
4.14	Hypothesis Summary	110
4.15	Chapter Summary	111
CHAPTER 5	DISCUSSION AND CONCLUSION	112
5.1	Introduction	112
5.2	Discussion of findings	112
5.2.1	E-commerce implementation and SMEs performance	113
5.2.2	The moderating role of social media marketing on the relationship between e-commerce implementation and SMEs performance	113
5.2.2.1	The moderating role of informativeness on the relationship between e-commerce implementation and SMEs performance	114
5.2.2.2	The moderating role of interactivity on the relationship between e-commerce implementation and SMEs performance	115

5.2.2.3	The moderating role of personalization on the relationship between e-commerce implementation and SMEs performance	116
5.2.2.4	The moderating role of trendiness on the relationship between e-commerce implementation and SMEs performance	116
5.2.2.5	The moderating role of word of mouth on the relationship between e-commerce implementation and SMEs performance	117
5.3	Research Implications	118
5.3.1	Theoretical Implications	118
5.3.2	Managerial Implications	121
5.4	Limitations and future research recommendations	123
5.5	Conclusion	125
	REFERENCES	126
	APPENDICES	154



LIST OF TABLES

2.1	Classification of social media platforms	33
2.2	Summary of Social Media Marketing Variables	36
3.1	Determining sample size for a finite population	60
3.2	Measurement items for each construct	63
3.3	Reliability statistics for Pilot test	66
3.4	The rule of thumb Cronbach alpha (George <i>et al.</i> , 2003)	67
4.1	The rate of respondent response	72
4.2	Demographic profile of the questionnaire respondents	75
4.3	The summary of the reliability analysis in respect of the research	78
4.4	KMO and Barlett's test	79
4.5	Total Variance Explained	79
4.6	Results of Skewness and Kurtosis for normality test	83
4.7	Multicollinearity Test	84
4.8	Internal Consistency and Convergent Validity of the Measurement Model	87
4.9	Factor Loadings of Items on Constructs	90
4.10	Variable correlation -root square of AVE (Fornel & Larcker result)	91
4.11	Heterotrait-Monotrait Ratio (HTMT)	92
4.12	R-square of the Endogenous Latent Variables	95
4.13	Effect size of the exogenous constructs.	95
4.14	Predictive relevance of the endogenous latent variables	96
4.15	Results of Hypotheses Testing (Direct Relations Results)	97
4.16	SSM Moderation Effect with SME_PER as Dependent Variable	100
4.17	Informativeness (SSM1) Moderation Effect with SME_PER as Dependent Variable	102
4.18	Interactivity (SSM2) Moderation Effect with SME_PER as Dependent Variable	104

4.19	Personalization (SSM3) Moderation Effect with SME_PER as Dependent Variable	106
4.20	Trendiness (SSM4) Moderation Effect with SME_PER as Dependent Variable	107
4.21	Word of Mouth (SSM5) Moderation Effect with SME_PER as Dependent Variable	109
4.22	Summary of the Study Findings	111



PTTA UTHM
PERPUSTAKAAN TUNKU TUN AMINAH

LIST OF FIGURES

2.1	Resource Based View	44
2.2	Conceptual Research Framework	54
3.1	Flowchart of research methodology	56
4.1	Scree plot	81
4.2	Two-Step Process of PLS Path Model Assessment	86
4.3	Measurement Model	93
4.4	Structural model (Direct Relationship)	94
4.5	Bootstrapping Results of the Structural Model of Moderating effect of SSM	99
4.6	Bootstrapping Results INF of the Structural Model	101
4.7	Moderating Effect of Informativeness (SSM1) on Relationship between ECI and SME_PER	102
4.8	Bootstrapping Results INT of the Structural Model	103
4.9	Moderating Effect of Interactivity (SSM2) on Relationship between ECI and SME_PER	104
4.10	Bootstrapping Results PERS of the Structural Model	105
4.11	Moderating Effect of Personalization (SSM3) on Relationship between ECI and SME_PER	106
4.12	Bootstrapping Results TREND of the Structural Model	107
4.13	Moderating Effect of Trendiness (SSM4) on Relationship between ECI and SME_PER	108
4.14	Bootstrapping Results WOM of the Structural Model	109
4.15	Moderating Effect of Word of mouth (SSM5) on Relationship between ECI and SME_PER	110

LIST OF SYMBOLS AND ABBREVIATIONS

Sig.	-	Significance
SPSS	-	Statistical Package for Social Science
N	-	Number of respondent
df	-	Number of sample for normality test
p	-	Marginal significant
SMEs	-	Small and medium enterprises
SMM	-	Social media marketing
SAP	-	Structural adjustment programme
ECI	-	Electronic commerce implementation
OECD	-	The Organisation for Economic Co-operation and Development
MDGs	-	Millennium Development Goals
GDP	-	Gross Domestic Product
IDAN	-	Institute of Development Administrator of Nigeria
ICT	-	Information and Communication Technologies
RBV	-	Resource Based View
IT	-	Information Technology
SEO	-	Search Engine Optimisation
OUIIC	-	Online user innovation communities
NNC	-	Nigerian communications commission
NBS	-	Nigerian Bureau of Statistics
SMEDAN	-	Small and Medium Enterprises Development Agency of Nigeria
INT	-	Interactivity
INF	-	Informativeness
PERS	-	Personalization
TRENDS	-	Trendiness
WOM	-	Word of Mouth

LIST OF APPENDICES

APPENDIX	TITLE	PAGE
A	Letter of Request for Participant	154
B	Expert Validation	155
C	Sample of Questionnaire	156



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PERPUSTAKAAN TUNKU TUN AMINAH

CHAPTER 1

INTRODUCTION

1.1 Introduction

Small and medium-scale enterprises are undoubtedly essential to the growth and development of the global economy. The SMEs subsector aids in developing local technology, has become a good source of job creation, serves as a source of development for indigenous entrepreneurs, and has significantly contributed to the development of nations (Aderemi *et al.*, 2019; Tehseen & Ramayah, 2015). The SMEs sector has contributed more than 90% of all economic activities and more than 50% of all employment opportunities globally and has accounted for more than 40% of Gross Domestic Product (GDP) in developing nations (Garba, 2020). As understood around the globe, the SMEs sub-sector in Nigeria plays a key role in the country's economic development. They accounted for 90% of all businesses in Nigeria (Gbandi & Amissah, 2014).

However, the World Bank considers SMEs as businesses with a maximum of 300 employees. In Nigeria, SMEs are considered businesses with a maximum asset base of 500 million Naira, excluding land and working capital, and with a staff strength of not less than ten (10) and not more than 300 workers. The cost of machinery and equipment is inclusive and owned independently with the expectation of generating a profit and attaining sales standards (Igweh & Stephen, 2019). It was further indicated from the statistical records by the National Bureau of Statistics that the number of SMEs in Nigeria was estimated to be above 41.1 million (Olawale *et al.*, 2020). The remarkable nature of SMEs stems from the use of local raw materials, promotion of

rural development, mobilisation of savings locally, employment generation, nurturing entrepreneurial activities, and opportunity for self-employment (Aderemi *et al.*, 2020).

Despite this, SMEs in Nigeria have not been performing creditably well, and thus have not played or demonstrated the expected role in the nation's economic growth and development (Ogunsola & Babalola, 2021). The issue has piqued the interest of the government, the general public, practitioners, operators, and organised private sector groups. Through budgetary allocations, pronouncements, and policies, governments at the federal, state, and even local levels have expressed interest in and recognition of the important roles of the SME sector of the economy, and have thus made policies to energise the sector (Gwadabe & Amirah 2017). There have also been fiscal incentives, grants, bilateral and multilateral agencies, as well as specialised institutions, all aimed at revitalising the SME sector, and promoting the development and performance of SMEs is a major concern for everyone as the vital sector has fallen short of expectations (Ololade, 2021). When compared to what other developed and developing countries have been able to achieve with their SMEs sectors, the situation is more concerning and disturbing, and it has been demonstrated that there is a high correlation and relationship between the degree of poverty, hunger, unemployment, and economic well-being of the citizens of the countries and the degree of vibrancy of the respective SMEs (Yahaya *et al.*, 2021).

According to Wisdom *et al.* (2018), one of the possible ways for Nigeria to achieve appreciable success in meeting the Millennium Development Goals (MDGs) for 20:2020 is to vigorously pursue the growth and development of its SMEs performance. Some of the key MDGs, such as reducing child mortality, extreme hunger and poverty, improving maternal health, and others, may indeed be a mirage unless the fortunes of SMEs are turned around sooner rather than later in order to achieve efficient results. Given Nigeria's increasing poverty and the need to meet the MDGs, it is now time to perform surgery on the SMEs' situation in order to achieve performance. One of the major impediments to Nigeria's industrial growth and development in recent years has been the lack of a vibrant, strong, and performing SMEs sector (Ololade, 2021). Given its population of well over 120 million people, a rich variety of mineral deposits, vast productive and arable land, and enormous human and other natural resources, Nigeria should have been a haven for SMEs with maximum returns, as it also has the location advantage as a marketing hub for the West and even some East African countries (Yahaya *et al.*, 2021).

A number of facts have been presented to explain why SMEs' expectations have not been met. This clearly demonstrates that the performance of SMEs in Nigeria has been unfavourable in recent years. First and foremost, the little progress made by the first generation of indigenous industrialists was nearly wiped out by the massive traumatic devaluation, dislocation, and, indeed, devastation caused by the Structural Adjustment Programme (SAP) (Yahaya *et al.*, 2021). According to Ololade (2021), SAP's policies and good intentions were based on the neoclassical theory of efficiency and perfect and competitive markets, the assumptions of which were unfortunately not compatible with the constraints, circumstances, and operating environment of SMEs in a developing economy like Nigeria. The SAP era represents an anti-climax to the previous decade's flourishing and thriving period for SMEs in Nigeria, and the country's economy has been declining with no discernible real growth (Ololade, 2021).

Due to a lack of agricultural incentives, people gradually moved away from farms and into cities, and even in those cities, infrastructure continued to deteriorate, roads were in poor condition, water supply was irregular, power outages were a common occurrence or issue, and even for people who could afford to use electricity-generating sets, petroleum products to power them might not be available as needed (Mpi, 2019). Political insecurity harmed the performance of primary institutions in charge of policy formulation, monitoring, and implementation, resulting in distortions in the macroeconomic structure and low productivity (Godwin *et al.*, 2021). These and other issues have a negative impact on the performance of SMEs, which are critical building blocks for long-term industrialization and economic growth.

1.2 Background of study

SMEs performance and growth are major drivers and indices for the extent of industrialisation, modernisation, urbanisation, profitable and purposeful employment for all those who are ready and willing to labour; gain per capita; distribution of economic gain; and the welfare and quality of life enjoyed by the citizens (Abiodun & Harry, 2016). As a result, SMEs contribute to employment growth at a more robust rate than more giant corporations. The SME sector is internationally considered a vital force in driving the process of employment creation in developing and developed countries (Abdul *et al.*, 2016). SMEs are an important elite business in every global

economy, and governments all over the world promote and support SME growth as part of their overall national development strategy (Idris *et al.*, 2015). The importance of determining SME performance derives from many salient aspects since, globally, SMEs are responsible for a crucial share of Gross Domestic Product (GDP) and a reduction of unemployment (Cicea *et al.*, 2019).

In Nigeria, SME performance plays a major role in the Nigerian economy and has contributed about 48% of the national GDP in the last five years. With a total number of about 17.4 million, they account for about 50% of industrial jobs and nearly 90% of the manufacturing sector (NBS, 2020). On the other hand, the number of enterprises is a major engine that inspires the expansion of jobs and wealth creation within the country's financial set-up (Nigeria Bureau of Statistics, 2020; Abiodun & Harry, 2016). SMEs performance is significantly linked to the strengthening and enhancement of the development of Nigeria (Olujide & Philip, 2020). The SMEs performance and growth in manufacturing, agriculture, services, and others have been thought about because of the engine drive and have contributed to the Nigerian economy (Ofoegbu *et al.*, 2013). The role of SMEs within the economy of a country and that of the Federal Republic of Nigeria cannot be underestimated.

As a result, e-commerce is one of the most important strategies implemented primarily by SMEs to improve their business performance. The implementation of e-commerce is important to the SMEs in developing countries, including Nigeria, as this would enhance the needed impact of the SMEs in the country's economic development (Aderemi & Fakokunde, 2018). SMEs are peculiar to developing healthy and dynamic economies and the institution of innovation. This implies that SMEs should brace up with the modern global marketing imperatives brought by the development of e-commerce in order to maintain or progress in the vital role of national economic growth (Etuk *et al.*, 2014). This would also contribute to fulfilling Nigeria's information technology (IT) policy goal (Ajao *et al.*, 2018).

Therefore, the importance of e-commerce implementation in business operations can never be underestimated because it is one of the best marketing tools for business growth (Scuotto *et al.*, 2017). It is not only the use of search engine optimization (SEO) when building a site that leads to more chances of business getting found in search engines. But a huge number of marketing techniques can also work alongside the website, such as pay-per-click advertising, social media marketing, and email marketing, all of which can include links back to the firm's website (Alalwan,

2018). Organizations in the Oyo state of Nigeria have begun e-commerce implementation through social media, fax, emails, and electronic payment. Nonetheless, large corporations, particularly financial institutions and business houses, use e-commerce implementation as a primary strategy (Ibam *et al.*, 2018). Thus, at the flip of this millennium, many SMEs joined their counterparts in e-commerce implementation, giving various products and services (Idris *et al.*, 2015).

Additionally, in Nigeria, the survival and better performance of SMEs also depend on proper marketing strategy, accessible communication through social media, and entrepreneurial ability that can drive and develop SMEs in a country (Margret *et al.*, 2017). Adopting social media as a foundational marketing tool for SMEs is essential for acquiring and retaining customers while maintaining open lines of communication with all stakeholders (Salam *et al.*, 2019). This will ensure SMEs' long-term success and survival, as well as their ability to cope with the global economy's rapidly changing competitive environments (Salam *et al.*, 2019). Hence, social media continues to achieve quality, owing to its industrial success worldwide and in Nigeria. A significant percentage of advertising campaigns are done through social media websites (Kumah, 2017). It is extremely useful to advance e-commerce and provides an effective way to attract the interest of the large audiences that use social media platforms, which entails benefits in terms of efficiency and targeting (Etuk *et al.*, 2014).

Sharing information through social media gives more insight to targeted customers on how to effectively implement e-commerce to accommodate their wants, which is vital due to its impact on individuals' alternative measures in choosing products and services. Social media sites are also responsible for innovative options such as like-buttons and comment sections, frequently used to facilitate conversations and create means of purchases online once they share things on Pinterest, Facebook, and Twitter, and this is often a clear indication of how important social media networking is in e-commerce (Tajvidi & Karami, 2017). According to Bhatti and Rehman (2019), social media was implemented as a strategic objective to draw an online audience and slated issues in implementing e-commerce and SME performance in communication technology related to direct marketing, which lacks analysis on their causal relationships, forming the linkage and impacting the implementation method, making it incomplete and unclear. Consequently, the basic components of social media as a marketing tool do not seem to be well understood (Margret *et al.*, 2017). This

indicates that social media plays a vital role and is a major contributor to SME performance and the socio-economic development of most countries in the world, and Ibadan city is inclusive (Abiodun & Harry, 2016).

However, due to the increasing competition, several organisations, either within the public or private sector in Ibadan city, found that access to social media has improved, but engagement and use of the net remain at low levels in small corporations in Oyo state, Nigeria (Etuk *et al.*, 2014). Therefore, this study focuses only on Ibadan city, where businesses have access to different shared information sources regarding their experiences and recommendations. However, they still do not use them wisely to improve e-commerce and SMEs performance (Ogunsola & Babalola, 2021). Thus, this research was conducted to investigate the role of social media marketing on e-commerce implementation and SMEs performance in Ibadan city as the world becomes a global village attributed to the web revolution.

1.3 Problem statement

Small and medium-sized enterprises (SMEs) are highly dynamic and widely recognised as factories of production for economic growth, development, and poverty alleviation in both developed and developing countries. This universal recognition of SMEs is justified by their potential in the areas of job creation, the ability to mobilise domestic savings for investment, the introduction of business methods, the capacity to reduce inequalities, products and services that help to restructure the weak agricultural sector or other uncompetitive transition economies, economic balance stability through industrial dispersal, the promotion or provision of efficient resource utilisation, and the linking of participants (Ezeaku *et al.*, 2017; Ogedengbe *et al.*, 2019; Akintelu *et al.*, 2021). Despite the importance of SMEs to economic growth, government institutions and policies aimed at supporting and enhancing the capacity of SMEs in Nigeria fall short of expectations, particularly in Ibadan city. According to Godwin *et al.* (2021), the performance of SMEs in Nigeria has been slow, and in some cases has even collapsed, as a result of a variety of challenges confronting this important sub-sector of the Nigerian economy.

In addition, as reported by the National Bureau of Statistics (2021) and the Economic Report (2021), Nigeria is now considered the largest African economy,

having successfully transitioned from a raw material exporter to a diversified economy in recent years. This shows that Nigeria is on its way to becoming a technologically advanced economy. Despite the challenging economic environment in 2020, Nigeria's GDP growth was last reported at 48.0% by the SMEs sector, which contributed about 25% to employment and 2.7% to export earnings (NBS, 2020). As a result, it indicates that the SMEs sector has remained an important contributor to Nigeria's economy in recent years. The Nigerian economy grew by 3.4% in real terms in 2021, with an estimated value of N72.39 trillion, up from N70.01 trillion the previous year (NBS, 2021). In the review year, Nigeria's real GDP grew at its fastest rate since 2014, recovering from the COVID-induced lockdown recession that occurred in 2020. Meanwhile, the agricultural sector remains the largest sector of Africa's largest economy.

The agricultural sector contributed 25.9% of Nigeria's aggregate real GDP, a decrease from the previous year's contribution of 26.21%. Despite the decline, it was sufficient to add the most value to Nigeria's economy. This is according to National Bureau of Statistics data from the Q4 2021 Gross Domestic Product report. On a broader scale, the services sector contributed 53.56% of Nigeria's GDP, an increase from the previous year's 52.44%, while the industrial sector contributed 20.56%, down from 21.36% in 2020. Furthermore, the non-oil sector contributed 92.76% to the economy in 2021, up from 91.87% the previous year, while the oil sector contributed 7.24%, down from 8.16% in 2020. Despite the fact that GDP growth has been the slowest in over two years, the SMEs sector has remained an important contributor to the Nigerian economy in recent years.

Given the economic structure of the Nigerian economy, and the concerted efforts being made to drive growth in some areas of the economy, such as the SMEs sectors, trade, oil and agriculture sectors, it is critical to regularly assess the factors that contribute to performance of the Nigerian SMEs sectors especially in Ibadan city. This is because their activities pose a significant risk to the Nigerian economy, such as low-value resource creation, low GDP and export earnings, an increase in the unemployment rate, and so on (Alabi *et al.*, 2019; Okeke & Ezenwafor, 2021; Ibrahim, 2022). In this way, factors like e-commerce implementation and social media marketing have proven to be effective in helping small business organisations manage their operations and improve their performance. As social commerce seeks to improve the performance of SMEs, they also serve as a source of new and improved

technology; new products and services; new market development; export earnings; job creation; GDP; technological assimilation; and they aid in educating and developing new entrepreneurs who can add more value to the economy (Ernest & Ja'faru, 2020). As a result, e-commerce implementation and social media marketing serve as important tools for business organisations to improve performance (Zuhdi *et al.*, 2019).

Correspondingly, some issues prompted the researcher to conduct this study. First, poor performance among Nigerian SMEs is due to futile e-commerce implementation such as lack of adequate infrastructure, inadequate financing, high cost of accessing the web, trained manpower and management skills, unstable policy environment, entrepreneurs' socio-political ambitions, and market failure (Ladokun, 2019). For example, companies with limited basic information technology infrastructures such as laptops, desktops, scanners, good internet connectivity, training, and global software cannot implement e-commerce effectively, leading to poor performance (Okifo & Igbunu, 2015). According to Mbah and Obiezekwem (2019), a lot of SMEs in Nigeria cannot afford to integrate e-commerce into their operations due to the high cost of implementation and their lack of accessibility to finance, which is one of the major reasons for the lack of adoption and implementation of e-commerce in Nigeria. Apart from the lack of adequate finance, many SMEs are also not willing to spend such a huge amount of money investing in e-commerce as they cannot be sure that it enhances their growth (Okolie & Ojomo, 2020).

Several researchers have investigated the effects of e-commerce on the growth and development of small businesses. However, some previous studies failed to highlight e-commerce implementation and instead focused on the concept of e-commerce in general (e.g. Jafari-Sadeghi *et al.*, (2020); Medase & Barasa, 2019; Azeem *et al.*, 2015; Nduji & Chris, 2020; Ezennia & Marimuthu, 2022). Meanwhile, previous research has highlighted the importance of e-commerce in improving a firm's financial and organisational performance. However, when compared to other types of e-commerce practises in Ibadan, the implementation of e-commerce is still lagging. For example, Jafari-Sadeghi *et al.* (2020) highlighted the potential benefits that the internet offered small-scale enterprises, creating an unprecedented opportunity to engage in unaffordable national and international marketing campaigns.

Furthermore, Medase and Barasa (2019) discovered that small businesses use the internet for a variety of purposes, including improved communication, information access, marketing, and customer and supplier transactions. Azeem *et al.* (2015)

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