The effect of social media marketing on the growth of business: evidence from selected Small and Medium Enterprises (SMEs) in Benin City, Nigeria

Eleazar Chibuzor Gbandi[1],*, Gloria Osasere Iyamu[2]
University of Benin, Nigeria[1,2]
Corresponding e-mail: eleazar.gbandi@uniben.edu*

ABSTRACT

received: Mar-02, 2022	**Purpose —** *This research investigated the effect of social media marketing on small and medium-sized business growth in Benin City, Nigeria.*
accepted: Apr-12, 2022	**Research method —** *The study adopted a cross-sectional research design and data was gathered using a specially prepared questionnaire which was scored on a 5-point Likert scale. Four aspects of social media marketing were chosen to be studied: Facebook, Instagram, Twitter, and YouTube. The population of the study includes all SMEs in Benin City, Nigeria. The study's sample size was 500 selected SMEs. The acquired data were analysed using descriptive and inferential statistics.*
published: Jun-01, 2022	**Result —** *Facebook, Instagram, Twitter, and YouTube were all found to have a positive and significant impact on the growth of SMEs.*
	Recommendation — *Based on the findings of the study, we urge that SMEs be encouraged to embrace social media marketing in order to compete in the global market. SME owners should also keep their social media accounts updated with content that educates, informs, and persuades customers to buy their products. In addition, SMEs owners should use social media marketing feedback as a catalyst for innovation and expansion.*

Keywords: *facebook, instagram, twitter, youtube, small medium enterprises*

BACKGROUND

Television and outdoor media, as well as public relations, have traditionally been utilised by marketers to reach out to their target market. Unfortunately, most olabaSMEs use social media to overcome some of the medium's limitations. Simply put, social media is an online platform that allows SMEs to reach out to their intended audience.

Aside from the financial implications of traditional media marketing, social media marketing allows businesses to connect directly with their customers and reach millions of people to promote their products. The way producers and their customers conduct business has changed. Most SMEs find creating customised messages for various platforms to be simple. As a result, social media is an important tool for any business because it allows them to communicate with customers, listen to them, and learn from them in a more efficient and timely manner while using less resources than traditional communication methods (Grewal & Levy, 2020). In addition, many small businesses who have adopted the usage of social media have enhanced their client awareness and accessibility. Twitter, Facebook, Instagram, YouTube, and LinkedIn are some of the most popular social networking platforms today (Walsh & Lipinski, 2009).

The CBN (2014) defines SMEs as enterprises with annual revenues of less than N 100 million and/or fewer than 300 employees in Nigeria. According to surveys, 96 percent of Nigerian businesses are small and medium-sized, against 53 percent in the US and 65 percent in Europe (Oyelaran-Oyeyinka, 2014). According to the study, the majority of SMEs in Benin City employ less than 50 people and generate a revenue of N20 million to N50 million each year (Gbandi & Osifo, 2016).

Despite their dominance and contributions to the national economy, SMEs face fierce competition from large corporations and imported products, goods and services. Because they have been unable to fully use the possibilities of traditional media due to financial constraints, the emergence of social media has been welcomed. Despite the fact that studies on social media and SMEs have been undertaken in other countries and in Nigeria (Oyelaran-Oyeyinka, 2014; Omotayo et al., 2015; Taiminen and Karjaluoto, 2015).

Onyango (2016) investigated the influence of social media marketing on the success of Kenyan cut flower exporting businesses. According to the data, social media marketing techniques significantly increased revenue, market share, and profitability. In addition, companies that used digital marketing outperformed those that used traditional marketing methods.

Srinivasan, Bajaj, and Bhanot (2016) investigated the notion of social media marketing and its significance in the micro, small, and medium enterprise sector (MSMEs) using a sample of fifty micro, small and medium firms. According to the findings of the study, social media participation has a significant impact on brand visibility and trust, as well as customer acquisition and retention. The study also

found a link between how much time people spend on social media and how much money they make.

Yasmin, Tasneem, and Fatema (2015) investigated the impact of several types of digital marketing on a company's sales. To measure the success of digital marketing, the researchers looked at primary data from 150 organisations and 50 managers who were chosen at random. According to the findings, digital marketing and increased sales have a good association.

Omotayo et al. (2015) investigated how social media marketing affects the performance of small businesses. As part of their research, they delivered 150 questionnaires to managers and employees of selected SMEs in the Ota Metropolis. The data was analysed using descriptive statistics, ANOVA, and the correlation test. Their study revealed that building relationships and networking with other businesses increases brand recognition.

The researchers found no previous study on the impact of social media marketing on SMEs in Benin City. As a result, the goal of this research is to close that information gap. All SMEs in Benin City, Nigeria, were included in the study. Facebook, Twitter, Instagram, and YouTube will be the platforms examined under the social media marketing for their influence on the growth of SMEs.

The following are the hypotheses that will be tested in this study:
H_1 : There is relationship between Facebook marketing on the growth of small and medium-sized businesses in Benin City, Nigeria
H_2 : There is relationship between Instagram for marketing on the growth of small and medium-sized businesses in Benin City, Nigeria
H_3 : There is relationship between Twitter marketing on the growth of small and medium-sized businesses in Benin City, Nigeria
H_4 : There is relationship between YouTube marketing on the growth of small and medium-sized businesses in Benin City, Nigeria
H_5 : There is relationship between social media marketing on the growth of small and medium-sized businesses in Benin City, Nigeria

LITERATURE REVIEW

Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) was created to investigate the adoption and levels of diffusion of new technology at the individual level, as well as to better understand computer usage behaviour among people. TAM is a term that describes how a user reacts to new technology. TAM identifies elements that may have an impact on how a user adopts and uses technology (Olasanmi, 2019). Perceived Usefulness (PU) and Perceived Ease of Use (PEU) are the two most important elements in TAM. PU is defined by Davis (1989) as the degree to which a person believes that using a particular system would improve his or her job performance, while PEOU is defined as the degree to which a person believes that using a particular system would be effort-free. It is expected that an entrepreneur attitudes about adopting social media will be influenced by their

perceptions about the growth of their business. This leads to a behavioral intention to utilize such technology, which subsequently leads to the actual usage of social media to market their products. This study is anchored on the theory

Small and Medium Enterprises (SMEs)

SMEs definitions differ from country to country, and there is no universal consensus on what constitutes a small business. The size of the firm, the number of employees, the firm's turnover, and other factors are among the most widely used criteria for defining SMEs (Omotayo et al., 2015; Gbadeyan & Boachie–Mensah, 2016). However, various government agencies and regulatory entities in Nigeria have provided some definitions. The National Council on Industrial Standards categorised small and medium scale firms (SMEs) as businesses with a total cost (including working capital but excluding land) of N31 million to N150 million and a staff of 11 to 100 employees in 1992 (Omotayo et al., 2015).

According to the Federal Ministry of Industries, a medium-scale firm is one with operating assets of less than N200 million and fewer than 300 employees, while a small-scale enterprise has total assets of less than N50 million and fewer than 100 employees. A small firm is defined by the National Economic Reconstruction Fund (NERFUND) as one with total assets of less than $10 million, however, it makes no mention of annual income or staff count (SMEDAN, 2014). According to the Central Bank of Nigeria, SMEs is defined as enterprises with annual revenues of less than N100 million and/or less than 300 employees. This research is based on the above-mentioned SMEs definitions from the appropriate regulatory authorities in Nigeria.

Social media marketing

Social network marketing is the use of a social media platform to promote a product or service and increase its visibility on the Internet, and it can aid in the development of a social network for exchanging ideas and knowledge (Becker, Nobre, & Kanabar, 2013). On certain social media networks, different communication methods are perceived as more favourable than others. Facebook is known for its robust platform for customer relationship management (Popp et al., 2016); Twitter is known for its ability to communicate brand messages and quick consumer responses in real-time (Culotta & Cutler, 2016); Instagram is a platform for sharing image-based content (Muñoz & Towner, 2017) and YouTube is a platform for sharing videos (Indvik, 2011). According to Salem and Salem (2019), social media allows customers to find useful information about other brands, and if this information meets the customers' expectations for the competitor's product, strong customer satisfaction can develop, leading to the customer choosing or continuing to purchase the item.

Social media marketing is incorporating social media into all phases and components of the marketing mix through social media platforms. It aids in the

promotion of the organization's goods and services as well as the brand (Olabanji et al., 2014) One of the unique advantages of social media marketing is that it allows SMEs to adequately teach and illustrate not only the benefits of their products, but also how to efficiently use them through an online platform with the greatest target audience. Traditional media marketing is being phased out in favour of social media marketing by businesses (Omotayo et al., 2015). In recent years, companies that advertise their products through traditional marketing channels such as television and radio have been urging their clients to visit their social media platforms for more information. This is done to further engage the intended market in a dialogue about the company, its product, price, and location. Customers can follow the organization's activities and further engage with the brand by advertising on social media sites such as Facebook, Twitter, and Instagram, which will affect their purchase intention and advocacy to their network of friends. It is against this background that the research wants to find out if social media marketing has any relationship with the growth of SMEs in Benin City, Nigeria.

SMEs and social media

Facebook, Twitter, Instagram, and YouTube have provided SMEs with a large number of opportunities for both social and business interactions (Gilmore et al., 2001). The majority of SMEs now utilise social media marketing to create and manage their company's fan page, maintain public relations, manage promotions, and conduct marketing research. SMEs also utilise social media to provide customer service and encourage client feedback and discussions (Bettiol, Di Maria & Finotto, 2012). SME networking, which is commonly employed during their establishment, development, and growth, is another key application of social media by SMEs (Walsh & Lipinski, 2009). When it comes to marketing their company, SMEs rely significantly on personal contacts. In contrast to traditional economic arrangements that benefit larger enterprises, this has been made commercially feasible through the usage of social media. Today's economy, which is characterised by personal interactions, networking, and information collecting, favours SMEs who, rather than relying just on their personal contact network, also rely on consumer networks (Walsh & Lipinski, 2009; Boyd & Ellison, 2007). Despite the benefits of using social media, SMEs are slower to adopt it than consumers (Asuni & Farris, 2011).

SMEs and Facebook

Facebook is a digital communication network developed by Mark Zuckerberg in 2004 at Harvard University (Paquette, 2013). It gave large corporations and small businesses with a variety of options for directly marketing their products to their target market. It is especially beneficial to small businesses since it enables them to grow their operations by selling their products at a low cost, facilitating communication, and expanding their market reach (Paquette, 2013).

SMEs may use Facebook's video feature to advertise their products. This enables SMEs to use video to demonstrate their products. Furthermore, it allows SMEs to explain how to use their products to a specific audience and what sets them apart from the competition.

SMEs can use Facebook to develop a communication strategy for salable brands that will be a key component of the promotional mix. This will be merged as part of a company's integrated marketing communications plan (Mangold & Faulds, 2009). Facebook is important for marketing and, more importantly, for building consumer relationships. It assists in connecting businesses with customers by better understanding their needs and working to address those needs, resulting in the development of a strong relationship. Facebook is also being used as a strategic marketing tool to unearth social injustices, which is important for market development (Zinnbauer & Honer, 2011). This is because Facebook takes into account people's concerns in society, such as moral standards, what is considered beautiful, and fundamental requirements.

Finally, due to the unrestricted flow of information, Facebook has aided SMEs in reaching a wider variety of society. It has also enabled SMEs to remain in constant contact with their customers (Michahelles & Cvijikj, 2013).

SMEs and Instagram

Instagram is a free photo and video-sharing software that allows users to add digital filters, frames, and other effects to their photographs before sharing them on social media networks (Mangold & Faulds, 2009). Organizations and SMEs utilise Instagram as a social media platform to find out what their target audience wants and needs. SME's can utilise the application to learn about their favourite product kind, size, colour, or any other attribute, for example. Consumers are directly involved in free-market research as a result of this. This will allow the SMEs to refocus their marketing approach on effectively and efficiently serving their target market, resulting in a rise in their client base through word-of-mouth referrals. Instagram works by allowing users to create personal and business or brand profiles that are utilised as social media platforms (Boyd & Ellison, 2007). This will allow users to share personal and professional information, as well as invite friends, submit images, link brands with customers, and promote marketing materials.

According to Neti (2011), Instagram is a great way to connect a brand with a potential customer on a more personal level, and it's also a great way to socialise. Various businesses use Instagram to interact with a new generation of virtual clients, expanding their reach across marketing platforms. Firms and social media have lately evolved, with many firms turning to Instagram to attract specific categories of customers who display specific behaviours.

Ioanas & Ivona (2014) opined that consumer now have the ability to study items and assess their effectiveness. This may result in criticism and condemnation, particularly if the product fails to deliver on its promises. As a result, many

businesses and small businesses use Instagram to supplement product information already on hand and to solicit input from customers after reading multiple reviews. This gives small businesses the oppurtunity to see what their customers have to say about their goods and services, and to respond appropriately to any of the issues presented. People's perceptions of businesses are changing. Access to open, transparent, and helpful information about a company will give social audiences the sense that the company cares about its current and potential consumers, thus strengthening the tie of trust between the company and its customers (Ioanas & Ivona, 2014).

SMEs and Twitter

Twitter is a microblogging and social networking website that allows Individuals and groups to communicate by sending short status messages with a character limit of 140 (Grewal & Levy, 2020). The Internet and the evolution of information technology has made it simpler for businesses to communicate with their customers, and Twitter has emerged as the most useful (Kirtis & Karahan, 2011).

Twitter is essential for customer relationship building and marketing. Twitter has a low barrier to entry, and as such, small businesses are starting to use it as a marketing tool. Businesses can use Twitter to communicate with customers in order to build relationships and obtain a better understanding of their needs. A company must have a presence where customers congregate in order to optimise their reach. They are increasingly using social media platforms such as Twitter to communicate (Halligan & Shah, 2010). Because of their modest size, small businesses have an edge in terms of getting close to clients and getting useful feedback (Taylor, Strutton, & Thompson, 2012).

Small firms can take use of marketing opportunities provided by networking, such as the usage of Twitter and word-of-mouth marketing, with such an advantage. Businesses can connect with clients on Twitter in a more timely and direct manner, at a lesser cost and with higher efficiency, than they can with more traditional communication techniques. As a result, both large and small firms can benefit from social media (Kaplan & Haenlein, 2010). As a kind of engagement with the brand, Twitter allows customers to leave comments or make inquiries. Managers can use Twitter to also find out what others are saying about their business and communicate with customers (Reyneke, Pitt, & Berthon, 2011). Tweeting allows SMEs to develop new business, promote, and assist brands. Twitter also play a unique role in Buzz marketing, which is essentially an extension of traditional word-of-mouth communication by allowing customers to chat to one another (Mangold & Faulds, 2009).

SMEs and YouTube

YouTube was launched in 2005 and has since grown to become the most popular online video community on the planet (Edosomwan et al., 2011). Millions of internet users have been able to find, view, and share original video content

because of it. It is used by businesses to promote their products to current and new clients. Furthermore, both large and small businesses utilise YouTube to teach their customers on how to use their products as well as give instructional resources for learning or training (Brightpearl, 2011).

YouTube may help in raising brand awareness, promote a certain product, and boost business sales in a short amount of time. YouTube may also be used to review products in videos and to include referral links in the video description boxes. In general, businesses can use YouTube to promote their products' content (Gerhards, 2019).

RESEARCH METHOD

This study adopted a cross-sectional research design in conjunction with a well-structured questionnaire to gather information from owners of SMEs in Benin City's four local government regions. Cluster and random sampling were utilised to choose 500 Benin City-based SMEs, with the SMEs population being divided into mutually exclusive clusters by local government areas, namely Egor, Ikpoba-Okah, Oredo, and a portion of Ovia North local government.

In order to achieve an acceptable spread and representation of all SMEs in Benin City, 125 SMEs from each local government district were chosen. The researchers created a 5-item variable that was evaluated on a 5-point Likert-type scale ranging from strongly disagree to strongly agree,' allowing for statistical measures of the issues at hand. Respondents' completed questionnaires were gathered as soon as they were completed. As a result, no non-response, early, or late response analyses were not necessary for this study.

The instrument's content validity was verified by the opinions of experts in the fields of marketing and consumer behaviour, and its reliability was determined by Cronbach's alpha coefficient. The data was gathered and analysed using frequency, percentages, and means while the test of research hypotheses was carried out with a linear and multiple regression with the aid of Statistical Package for Social Science (SPSS version 20.0). The specific models that guided the study are stated below:

$$GSME = \beta_0 + \beta_1 FBK + \mathcal{E}i \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots(1)$$
$$GSME = \beta_0 + \beta_1 INS + \mathcal{E}i \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots(2)$$
$$GSME = \beta_0 + \beta_1 TWI + \mathcal{E}i \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots(3)$$
$$GSME = \beta_0 + \beta_1 YOT + \mathcal{E}i \dots\dots\dots\dots\dots\dots\dots\dots\dots\dots\dots(4)$$
$$GSME = \beta_0 + \beta_1 FBK + \beta_2 INS + \beta_3 TWI + \beta_4 YOT + \mathcal{E}i \dots\dots\dots\dots(5)$$

Where:
GSME = Growth of SMEs
FBK   = Facebook
INS   = Instagram
TWI   = Twitter
YOT   = You Tube
$\mathcal{E}i$ = Error Term

RESULT AND DISCUSSION

Data presentation and analysis

Table 1. Reliability and convergent validity

Factor	Factor loading	Cronbach Alpha (α)	AVE
Facebook			
Q1	.77		
Q2	.82		
Q3	.81	.78	.80
Q4	.82		
Q5	.78		
Instagram			
Q6	.79		
Q7	.84		
Q8	.85	.80	.82
Q9	.79		
Q10	.83		
Twitter			
Q11	.78		
Q12	.79		
Q13	.80	.77	.79
Q14	.80		
Q15	.78		
YouTube			
Q16	.73		
Q17	.74		
Q18	.72	.72	.74
Q19	.76		
Q20	.75		

source: processed data (2019)

The total Cronbach coefficient alpha (α) for the items associated with the construct are Facebook 0.78, Instagram 0.80, Twitter 0.77, and YouTube 0.82, according to Table 1. The high Cronbach's alpha test scores suggested that the measurement's reliability, dependability, and predictability were sufficient for the study.

Table 2. Respondents' opinion on the relationship between Facebook marketing and growth of SMEs in Benin City

S/N	ITEMS	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5	Index
		f (%)	f (%)	f (%)	f (%)	f (%)	
1	My products' brand awareness has risen	55 (11)	55 (11)	65 (13)	95 (19)	230 (46)	3.78

2	Facebook helps the customer identify with my product brand	50 (10)	75 (15)	80 (16)	125 (25)	170 (34)	3.58
3	Facebook facilitates my interaction and collaboration with my customers	20 (4)	40 (8)	60 (12)	150 (30)	230 (46)	4.06
4	I use Facebook to understand my customers needs	20 (4)	10 (2)	70 (14)	200 (40)	200 (40)	4.1
5	In my business, Facebook has increased the number of consumers	45 (9)	50 (10)	80 (16)	110 (22)	215 (43)	3.8
	Average	38 (7.6)	46 (9.2)	71 (14.2)	136 (27.2)	209 (41.8)	3.86

source: processed data (2019)

Table 2 above shows an index of 3.86 out of the maximum of 5, which is a strong indication of the relationship between Facebook marketing and the growth of SMEs in Benin City. It also further shows that, a significant proportion of respondents 69 percent out of which 41.8 percent articulated strong agreement and 27.2 percent articulated agreement express that Facebook marketing has contributed to the growth of SMEs in Benin City. On the other hand, 16.8 percent expressed their disagreement while 14.2 percent articulated neutral opinion.

Table 3. Respondents' opinion on the relationship between Instagram marketing and growth of SMEs in Benin City

S/N	ITEMS	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5	Index
		f (%)	f (%)	f (%)	f (%)	f (%)	
6	Instagram has enabled me to send samples, adverts, and other items to my customers	30 (6)	40 (8)	30 (6)	135 (27)	265 (53)	4.13
7	Instagram enables my business to connect deeper with my customer	15 (3)	25 (5)	35 (7)	175 (35)	250 (50)	4.24
8	Instagram has influenced my customer buying decision and	50 (10)	65 (13)	55 (11)	100 (20)	230 (46)	3.79

	increased more of my sales.						
9	Most of my customer uses my business post for their next purchases	40 (8)	50 (10)	60 (12)	135 (27)	215 (43)	3.87
10	Most of my customer uses Instagram to reach me compared to other social media	40 (8)	60 (12)	75 (15)	150 (30)	175 (35)	3.72
	Average	35 (7)	48 (9.6)	51 (10.2)	139 (27.8)	227 (45.4)	3.95

source: processed data (2019)

Table 3 above shows an index of 3.95 out of the maximum of 5, which is a strong indication of the use of Instagram marketing to the growth of SMEs in Benin City. It also further shows that, a significant proportion of respondents, 73.2 percent out of which 45.4 percent articulated strong agreement and 27.8 percent articulated agreement that Instagram marketing has contributed to the growth of SMEs in Benin. On the other hand, 10.2 percent expressed their disagreement while 16.6 percent articulated neutral opinion.

Table 4. Respondent's opinion on the relationship between Twitter marketing and growth of SMEs in Benin City

S/N	ITEMS	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5	Index
		f (%)	f (%)	f (%)	f (%)	f (%)	
11	My customer is influenced to buy my products through Twitter	30 (6)	60 (12)	55 (11)	125 (25)	230 (46)	3.93
12	Using twitter encourage my better understanding of my customers' needs	75 (15)	50 (10)	125 (25)	100 (20)	150 (30)	3.4
13	The use of Twitter in my business has reduced my operating costs.	60 (12)	90 (18)	75 (15)	100 (20)	175 (35)	3.48
14	My usage of Twitter in my business, has increased the number of my sales.	60 (12)	70 (14)	65 (13)	150 (30)	155 (31)	3.54

15	Twitter has increased my customer purchasing decision in my business.	25 (5)	65 (13)	55 (11)	175 (35)	180 (36)	3.84
	Average	50 (10)	67 (13.4)	75 (15)	130 (26)	178 (35.6)	3.64

source: processed data (2019)

Table 4 above shows an index of 3.64 out of the maximum of 5, which is a strong indication of the use of Twitter marketing to the growth of SMEs in Benin City. It also clearly shows that, a significant proportion of respondents, 61.6 percent out of which 35.6 percent articulated strong agreement and 26 percent articulated agreement that Twitter marketing has contributed to the growth of SMEs in Benin. On the other hand, 23.4 percent expressed their disagreement while 15 percent articulated a neutral opinion.

Table 5. Respondents' opinion on the relationship between YouTube marketing and growth of SMEs in Benin City

S/N	ITEMS	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5	Index
		f (%)	f (%)	f (%)	f (%)	f (%)	
16	YouTube has been able to showcase my products in videos and sound.	45 (9)	40 (8)	80 (16)	160 (32)	175 (35)	3.76
17	I am finding YouTube advertising beneficial for my business	35 (7)	75 (15)	65 (13)	185 (37)	140 (28)	3.64
18	I have influence customers to buy my products through YouTube	25 (5)	55 (11)	115 (23)	155 (31)	150 (30)	3.70
19	YouTube has increased my consumer purchasing decision in my business	65 (13)	50 (10)	30 (6)	160 (32)	195 (39)	3.74
20	Using YouTube in my business have increased the number of my sales	25 (5)	55 (11)	100 (20)	165 (33)	155 (31)	3.74
	Average	39 (7.8)	55 (11)	78 (15.6)	165 (33)	163 (32.6)	3.72

source: processed data (2019)

Table 5 above shows an index of 3.72 out of the maximum of 5, which is a strong indication of the use of YouTube marketing to the growth of SMEs in Benin City. It also clearly shows that, a significant proportion of respondents, 65.6 percent out of which 32.6 percent articulated strong agreement and 33 percent articulated agreement that Instagram marketing has contributed to the growth of SMEs in Benin. On the other hand, 18.8 percent expressed their disagreement while 15.6 percent articulated a neutral opinion.

Table 6. Respondents opinion on the relationship between social media marketing and growth of SMEs in Benin City

S/N	ITEMS	Strongly disagree 1	Disagree 2	Neutral 3	Agree 4	Strongly agree 5	Index
		f (%)	f (%)	f (%)	f (%)	f (%)	
21	Facebook has enabled me to increase the sales of my products	30 (6)	25 (5)	40 (8)	160 (32)	245 (49)	4.13
22	Instagram has helps me to increase my customer base	25 (5)	35 (7)	95 (19)	185 (37)	190 (38)	3.90
23	Twitter has been a vital tool for marketing and creating of cordial relationship with my customer	35 (7)	40 (8)	75 (15)	185 (37)	165 (33)	3.81
24	YouTube have enabled me to showcase my product and explain the usefulness to my customers	25 (5)	25 (5)	100 (20)	140 (28)	210 (42)	3.97
25	Social media marketing has led to the growth of my business	25 (5)	40 (8)	50 (10)	160 (32)	225 (45)	4.04
	Average	28 (5.6)	33 (6.6)	72 (14.4)	154 (32)	207 (41.4)	3.97

source: processed data (2019)

Table 6 above shows an index of 3.97 out of the maximum of 5, which is a strong indication of the use of social media marketing to the growth of SMEs in Benin City. It also clearly shows that, a significant proportion of respondents, 73.4 percent out of which 41.4 percent articulated strong agreement and 30.8 percent articulated agreement that social media marketing has contributed to the growth of SMEs in Benin. On the other hand, 12.2 percent expressed their disagreement while 14.4 percent articulated a neutral opinion.

Hypotheses test

Table 7a. ANOVA on Facebook marketing and growth of SMEs

	Model	Sum of Squares	df	Mean Square	F	Sig
1	Regression	176.400	1	176.400	199.201	.000
	Residual	440.998	498	.886		
	Total	617.398	499			

a. Dependent Variable: GSME
b. Predictors: (Constant), FCBK
$\alpha = .05$, F = 199.201, P = .000, P < .05

Table 7b. Regression on Facebook marketing and growth of SMEs

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.535[a]	.286	.284	.94103	.286	199.201	1	498	.000

a. Predictors: (Constant), FCBK
R = .286, Adjusted R Square = .284

The F value in Table 7a is 199.201, while the P-value is 0.000. The P-value of 0.001 is less than the alpha level when testing at an alpha level of 0.05. As a result of the P<0.05, the null hypothesis that there is no significant association between Facebook marketing and SMEs growth is rejected, indicating that there is a substantial relationship between Facebook marketing and SMEs growth. The results, presented in Table 7b, further show support that Facebook marketing affects the growth of SMEs. The adjusted R-square value of 0.286 (R^2=0.286) is an indication that 28.6 percent of SMEs growth was explained by Facebook marketing. Therefore, Facebook marketing significantly affects the growth of SMEs.

Table 8a. ANOVA on Instagram marketing and growth of SMEs

	Model	Sum of Squares	df	Mean Square	F	Sig
1	Regression	251.651	1	251.651	342.648	.000[b]
	Residual	365.747	498	.734		
	Total	617.398	499			

a. Dependent Variable: GSME
b. Predictors: (Constant), ISTG
$\alpha = .05$, F = 342.648, P = .000, P < .05

Table 8b. Regression on Instagram marketing and growth of SMEs

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.638[a]	.408	.406	.85699	.408	342.648	1	498	.000

a. Predictors: (Constant), ISTG
R = .638, Adjusted R Square = .408

The F value is 342.648, and the P-value is 0.000 in Table 8a. The P-value of 0.001 is less than the alpha level when testing at an alpha level of 0.05. As a result of the P<0.05, the null hypothesis that there is no significant association between Instagram marketing and SMEs growth is rejected, indicating that there is a substantial relationship between Instagram marketing and SMEs growth. The results, presented in Table 8b, further show the support that Instagram marketing affects the growth of SMEs. The adjusted R-square value of 0.638 (R^2=0.638) is an indication that 63.8 percent of SMEs growth was explained by Instagram marketing. Therefore, Instagram marketing significantly affects the growth of SMEs.

Table 9a. ANOVA on Twitter marketing and growth of SMEs

	Model	Sum of Squares	df	Mean Square	F	Sig
1	Regression	355.084	1	355.084	674.121	.000[b]
	Residual	262.314	498	.527		
	Total	617.398	499			

a. Dependent Variable: GSME
b. Predictors: (Constant), TWIT
α = .05, F = 674.121, P = .000, P < .05

Table 9b. Regression on Twitter marketing and growth of SMEs

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.758[a]	.575	.574	.72577	.575	674.121	1	498	.000

a. Predictors: (Constant), TWIT
R = .758, Adjusted R Square = .575

The F value is 674.121, and the P-value is 0.000, as shown in Table 9a. The P-value of 0.001 is less than the alpha level when testing at a level of 0.05. As a result of P< 0.05, the null hypothesis that there is no significant association between twitter marketing and SMEs growth is rejected, indicating that there is a meaningful relationship. The results, presented in Table 9b, further show support that Twitter marketing affects the growth of SMEs. The adjusted R-square value of 0.575 (R^2=0.575) is an indication that 57.5 percent of SMEs

growth was explained by Twitter marketing. Therefore, Twitter marketing significantly affects the growth of SMEs.

Table 10a. ANOVA on YouTube marketing and growth of SMEs

Model		Sum of Squares	df	Mean Square	F	Sig
1	Regression	507.941	1	507.941	2311.006	.000[b]
	Residual	109.457	498	.220		
	Total	617.398	499			

a. Dependent Variable: GSME
b. Predictors: (Constant), YUTB
α = .05, F = 507.941, P = .000, P < .05

Table 10b. Regression on YouTube marketing and growth of SMEs

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.907[a]	.823	.822	.46882	.823	2311.006	1	498	.000

a. Predictors: (Constant), YUTB
R = .907, Adjusted R Square = .823

The F value of 507.941 and a P-value of 0.000 are shown in Table 10a. The P-value of 0.001 is less than the alpha level when testing at a level of 0.05. As a result of P< 0.05, the null hypothesis that there is no significant association between YouTube marketing and SMEs growth is rejected, implying that there is a meaningful relationship. The results, presented in Table 10b, further show the support that YouTube marketing affects the growth of SMEs. The adjusted R-square value of 0.823 (R^2=0.823) is an indication that 82.3 percent of SMEs growth was explained by YouTube marketing. Therefore, YouTube marketing significantly affects the growth of SMEs.

Table 11a. ANOVA on social media marketing and growth of SMEs

Model		Sum of Squares	df	Mean Square	F	Sig
1	Regression	522.030	4	130.507	677.385	.000[b]
	Residual	95.368	495	.193		
	Total	617.398	499			

a. Dependent Variable: GSME
b. Predictors: (Constant), YUTB, FCBK, TWIT, ISTG
α = .05, F = 677.385, P = .000, P < .05

Table 11b. Regression on social media marketing and growth of SMEs

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.920[a]	.846	.844	.43893	.846	677.385	4	495	.000

a. Predictors: (Constant), YUTB, FCBK, TWIT, ISTG

R = .920, Adjusted R Square = .846

Table 11a shows that the combinations of Facebook, Instagram, Twitter, and YouTube (social media marketing) have a positive and significant relationship with the growth of SMEs at $P<0.05$. The F values of 677.385 also indicate that when all of the independent factors are considered together, they explain a large amount of SMEs' growth. Table11b also reveals that the F value is 677.385 and the P-value is 0.000. The P-value of 0.000 is less than the alpha level when testing at a level of 0.05. As a result, the null hypothesis, that there is no substantial relationship between social media marketing and SMEs' growth is rejected. The R square value of 0.846 implies that social media marketing account for 84.6 percent of the growth of SMEs. Consequently, there is a significant relationship between social media marketing and the growth of SMEs. This means that social media marketing supports the growth of SMEs.

Discussion

The association between social media marketing and the growth of SMEs in Benin City was investigated in this study. The study discovered a link between social media marketing on Facebook, Instagram, Twitter, and YouTube and the growth of SMEs in Benin City. This finding is consistent with Srinivasan, Bajaj, and Bhanot (2016) who found that SMEs' participation in social media marketing had a significant impact on brand awareness and brand trust, as well as customer acquisition and retention.

The study also backs up previous research by Omotayo et al. (2015) who found that social media makes businesses visible to a target audience, allowing them to reach a large number of potential customers, and Kithinji (2014) who found that internet marketing improved SMEs' profitability, market share, and ability to expand their market growth. The findings of the study are also in line with Yasmin, Tasneem, and Fatema (2015) who found a link between digital marketing and increased sales. It also stated that all digital marketing aspects, such as online advertising, SEO, email marketing, and social media, had a favourable impact on a company's sales.

CONCLUSION

The goal of this study was to see if there was a link between social media marketing and the growth of SMEs in Benin City, Nigeria. The study looked at

four aspects of social media marketing: Facebook, Instagram, Twitter, and YouTube as the independent variables, as well as the growth of SMEs as the dependent variable. As a data analysis technique, the study used both descriptive and inferential statistics.

The four variables of Facebook, Instagram, Twitter, and YouTube were found to have a substantial relationship with the growth of SMEs in Benin City, Nigeria. The combination of the four factors also reveals that social media marketing and SMEs' growth in Benin City have a favourable and substantial link. Based on the findings, the study indicates that social media marketing is highly related to SMEs' growth in Benin City, with social media marketing accounting for 84.6 percent of SMEs' growth. As a result of our findings, we advocate that SMEs embrace social media marketing to help them to compete in the global market. Second, small business owners should maintain their social media accounts current with material that informs, educates, and persuades customers to buy their items. The National Communication Commission (NCC) should keep an eye on telecommunications companies to make sure they're providing a solid network for SMEs to use for social media marketing. Finally, SME owners should use social media marketing as a foundation for business development, innovation, and improvement.

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