

THE INTERNATIONAL JOURNAL OF HUMANITIES & SOCIAL STUDIES

Social Media Marketing Practices and the Sustenance of Small Businesses in Oshogbo Metropolitan Area, Osun State, Nigeria

Tejumade O. Siyanbola

Associate Professor, Department of Management and Accounting,
Faculty of Administration, Obafemi Awolowo University, Nigeria

Abstract:

The paper sets out to evaluate the effects that social media marketing (SMM) can have on the success and eventual sustainability of the small businesses sampled. Other specific objectives were to assess the level at which businesses adopt the usage of social media and identify the most prominent of all available social media platforms that the companies utilise. The quantitative survey method was employed to collect data from 200 employees of small-sized businesses in Oshogbo, Osun State, Nigeria. The collected data was analysed using both descriptive (percentages, mean, standard deviation etc.) and inferential (ANOVA and regression analysis) statistics with the assistance of SPSS v22. With regards to the take up of social media for marketing purposes, almost all the questionnaire items indicated a high level of SMM adoption for the businesses, to the extent that it was actively used, resources were allocated, contents were frequently posted, metrics were tracked, and they reportedly had dedicated teams to engage with the social media platforms. In terms of the types of Social Media (SM) platforms, the businesses have prominence for marketing; Instagram recorded the highest, and in descending order, followed by YouTube, Facebook, Twitter, TikTok, WhatsApp, and LinkedIn. The results on the effects of SMM on the sustainability of the businesses indicated a strong correlation between the two variables. Firstly, the model was well fitted to the data, significant at $F, 28.075; p \leq .01$; and Adjusted $R^2 = .611$, implying that the predictor variable explained 61.1% of the variance in the dependent variable, even after the model was adjusted for errors. When some of the items representing the Independent Variables were disaggregated, the following constructs were very important in explaining the businesses' success with SMM adoption in descending order of importance: allocation of resources, tracking of social media metrics, having a team dedicated to monitoring the platforms, and making social media a priority for their businesses. The remaining factors were insignificant. The study concluded that Social Media Marketing (SMM) significantly impact the sustenance of small businesses if adequately managed and resourced, and for 21st-century businesses, digital marketing and online presence afford the businesses the opportunity to interact with the consumers of their products and services for future lasting engagement and potential benefits that could eventually impact the bottom line positively.

Keywords: Social media, marketing practices, small businesses, business sustenance, Nigeria

1. Relevant Literature

A recent study by Chatterjee and Kar (2020) reports that social media platforms have become a significant part of top-level strategies business organisations are engaging with to connect with stakeholders who are interested in their goods and services. The report is supported by Abbas et al. (2019), who, in their study, found that social media was significant in moderating the relationship between Corporate Social Responsibility and firms' sustainable performance. It is common knowledge that new technological inventions greatly impact organisations by changing the social environment while also expeditiously sharing knowledge and developing new ideas for businesses' development (Kling, Rosenbaum, and Sawyer, 2005). Social media serves as a good example of new technological innovation that is greatly impacting 21st-century organisations. At the onset of the technology revolution, one may argue that social media-inspired technologies appeared to be seen as a chapter that might fade away; however, time has proven such pessimism to be an inaccurate and unsubstantiated narrative. The world is now undergoing tremendous transformation on a day-to-day basis with the advent of new and collective technologies; the combination is essentially giving new hope to organisations of all shades, far and wide. Nowadays, most organisations are mainly interested in incorporating social media into their business structures; unfortunately, many do not appear to have the proper knowledge of social media and its potential for exposing businesses positively, thus boosting the business's bottom line. They also appear not to have a tangible channel to ascertain the gain that these technologies hold for them. In a survey carried out by McKinsey and Company (2015), it was discovered that with the appropriate use of social media, many organisations were able to benefit from each other by sharing ideas through better communication and improved workplaces. The value that social media adds to organisations is enormous, and this realisation appears to have encouraged businesses of all sizes and shapes to endorse its expanded usage. This is expected to assist them in finding support for their various organisational and business practices (Hays, Page

& Buhalis, 2013). Dwivedi et al.'s study confirms the significance of social media thus: "...*Social media plays an important part in the digital transformation of businesses...*" (2023, p. 971). Social media holds immense interesting opportunities, but it is important to understand how to utilise it with its accompanying impact in an organisational context besides where it is applicable in real-life projects. Today's organisations should seek knowledge about how their employees can utilise social media technologies to advance their work for the betterment of all stakeholders and the organisations.

Spulber (2007) opines that firms gain a competitive advantage when greater value is created by them than their competitors, and competitive advantage is gained when a firm develops with a bid to outperform its competitors within the industry (Ribarsky et al., 2014). It can be argued that the extent to which a business succeeds will depend largely on its performance against its competitors in managing resources cost-effectively. This act stands to afford a company the competitive edge over rivals, with the resultant better cost allocation and superior operational outcomes. Cost-effective resource utilisation can help improve value in addition to customers, who are the backbone of the business's success; this may help a business stay ahead of the curve, particularly in an industry where competition is stiff. With prudent management of resources, companies can differentiate their products for better market share; when a business is prudent with resources, such competencies allow it to perform better compared with rivals; the position such a firm will occupy in the industry boosts overall performance (Korsakienė & Raisiene, 2022; Korsakienė & Tvaronavisien, 2012). Today, technology is a powerful tool available to companies for a competitive edge in the market, and its increased adoption in businesses allows businesses to leverage digital channels to reach and engage a wider audience. Nigeria appears to have one of the fastest-growing social media usage in the continent (Oyewobi et al., 2021; Orji & Erubami, 2020; Tayo et al., 2019), and this presents unrivalled opportunities to drive business success. It would appear that many companies, both local and foreign, with businesses set up here in Nigeria, had the foresight, and the existence of companies like Jumia, OLX, Konga and Jiji would attest to this debate.

From the foregoing, the widespread adoption of ICT and the Internet has transformed the manner in which organisations package, market, and sell their products and services, particularly in terms of communication with customers (Hays, Page & Buhalis, 2013). Traditional mass media, the likes of TV commercials, radio jingles, and print advertisements, are getting to the realm of obsolescence in the face of fierce competition from social media and other digital media. This paradigm shift has posed untold challenges to business organisations, forcing them to devise survival means. Despite the enormous advantages that social media portends, the transition to its adoption for marketing also comes with attendant challenges, especially for small and medium-sized enterprises (SMEs). As it is generally acknowledged, SMEs face continuous obstacles, including, but not limited to, inadequate resources, technology adoption issues, and a lack of knowledge and understanding of effective social media adoption for positive leverage (Sarwar, Aftab & Iqbal, 2014). These challenges can sometimes be extensive enough to cause severe hindrances that prevent the ability of business owners from enjoying the potential benefits of social media marketing.

Despite the growing interest in social media marketing among scholars, there remains a gap in research, particularly concerning the impact of social media on small businesses' marketing success (Korsakienė, 2012). Understanding the factors that influence the adoption and effectiveness of social media strategies is crucial for SMEs because a well-executed social media strategy could be the key to their success in an increasingly digitally insatiable marketing environment. Based on the foregoing, this paper aims to identify the extent of social media adoption for marketing purposes among small businesses, the most common platforms for the adverts placed, and evaluate whether there are key factors influencing the businesses' success. By so doing, the study provides valuable insights into the phenomenon of social media and its connection to businesses' success or failure.

1.1. Objectives of the Paper

The main purpose of the research was to evaluate the influence that Social Media Marketing (SMM) practices could potentially have on the success (or otherwise) of the small businesses in the Oshogbo metropolis of Osun State, Nigeria, and their long-term survival. However, the main aim is split into three specific objectives for the purpose of this paper. They are as follows:

- To assess the level of social media adoption among the small businesses;
- To identify the most prominent social media platforms they use for marketing and
- To evaluate the effects of social media marketing practices on the long-term survival of the sampled small businesses.

1.2. Study Assumption

The original assumption for the study was that *social media marketing does not have any significant effect on the success of small businesses in Osogbo, Osun State.*

1.3. Conceptual Framework for the Study

The study adopted the concept of *Social Media Marketing (SMM)* to explore the dynamics within the Social Media (SM) phenomenon itself, the activities expected to be involved in the parlance of SM, and the interrelationships of those activities for a successful SMM. SMM is defined as:

"A series of techniques which target social networks and their users to increase brand awareness or to advertise a certain product. Marketers perceive SMM as more targeted advertising. For this reason, it is considered to be highly effective in the creation of brand awareness."

(Kraus et al., 2019, Monica and BalaAY, 2014, p. 159)

In further explaining SMM, Kraus et.al drew an analogy to the concept by depicting it as *relationship marketing* with the main focus on targeted advertising on Social Networks (SNs), as well as aiming to create impactful brand awareness among other attributes of SMM. The authors reckon that the behaviours associated with SMM are closely connected to the communication model of “*Many-to-Many*” espoused by Hoffman and Novak (1996). The latter authors' model stipulates that for successful marketing results, companies should be available and active in as many communication channels as possible. SMM, however, involves the art of content creation, a feat that has been argued to be very challenging for larger businesses, let alone small businesses that were studied in this research. The crux of this discussion here is that SMM sometimes comes with humongous costs, which is just one of the costs associated with it, among other challenges. Other authors have also described the activities involved in SMM as not necessarily linked to immediate sales but rather involve engagements such as *relationship building, brand awareness, customer engagement, digital transformation, and competitive advantage*, among other activities (Kraus et al., 2019; Gibson, 2018; Taneja & Toombs, 2014; Monica & BalaAY, 2014). In view of this discussion, and based on the authors' description of Social Media Marketing, those attributes are proposed in this research as the basis for operationalising SMM. This is the basis for the conceptual framework developed for the research and is presented in figure 1.

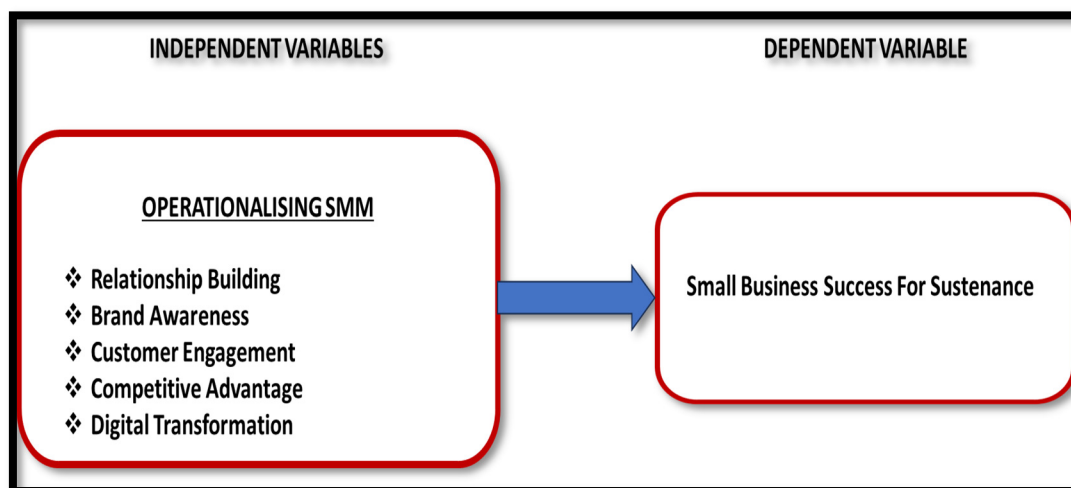


Figure 1: Conceptual Framework for the Research

Source: Sketched by the Author

Notes: Constructs Were Adapted from: (Kraus et al., 2019; Gibson, 2018; Taneja and Toombs, 2014; Monica and BalaAY, 2014)

2. Research Methods

The study adopted a quantitative survey research design with the aid of a structured questionnaire that was administered online to 200 participants consisting of randomly selected employees of small-sized enterprises (both manufacturing and services) resident in Oshogbo metropolis of Osun State, Nigeria. Oshogbo is significant because, firstly, it is the state capital, boasting a population size of approximately 772,000 as of the 2023 census; it is also the major commercial hub for the state, with many businesses having their headquarters situated there. The questionnaire content was designed using a Likert Scale of 5-level responses. Both Independent (IV) and Dependent Variables (DV) were operationalised using the questionnaire items; however, prior to the IV being broken down into smaller units to go into the questionnaire, it was developed into constructs as reviewed in extant literature from studies by Kraus et al. (2019), Gibson (2018), Taneja & Toombs (2014), Monica and BalaAY (2014) etc. The original data was subjected to preliminary tests of reliability and multicollinearity to ensure the data was cleaned before further and in-depth analyses were carried out. The data passed the reliability tests; however, some paired items with high correlation had one of the pairs removed during the collinearity tests. The collected data was analysed with the aid of SPSS v22 using both descriptive (e.g. correlation, mean, and percentages) and inferential (e.g. ANOVA and regression) analyses.

3. Findings and Discussion

This section presents the output from the collected and analysed data from the field of study. Subtopics included in this section are the level of social media adoption amongst the businesses, identification of the prominent social media platforms used by the companies, an assessment of Key Performance Indicators (KPIs) and how the companies fared in that regard, and an evaluation of the effects of SMM on the success of the businesses.

3.1. The Level of Social Media Adoption among Small Businesses in Osogbo, Osun State

In table 1, the analysis of social media adoption among small businesses indicates a generally positive stance towards integrating social media into their marketing strategies. A significant proportion of the businesses have adopted social media for marketing purposes, with 60.4% agreeing and 15.8% strongly agreeing, resulting in a mean score of 3.71 and a standard deviation of 1.02. This shows a high level of adoption and commitment to leveraging social media as a marketing tool. Similarly, 49.6% of businesses actively use social media to reach their customers, although there is some variability in responses, as indicated by a standard deviation of 1.17. The data suggests that social media is seen as an

integral part of the marketing strategy for many businesses, with 49.6% agreeing and 20.1% strongly agreeing (mean = 3.60, SD = 1.19).

Regarding resource allocation, a substantial 48.9% agree and 30.2% strongly agree that their business has specifically allocated resources for social media marketing, reflecting a mean of 3.91 and a standard deviation of 1.07. However, there is less consensus on the frequency of content posting and tracking social media metrics, with mean scores of 3.61 (SD = 1.19) and 3.73 (SD = 1.24), respectively. This indicates that while there is a commitment to using social media, the extent of engagement and analysis varies among businesses. Furthermore, the presence of dedicated teams or individuals for managing social media is less common, with only 41.7% agreeing and 20.9% strongly agreeing (mean = 3.42, SD = 1.32). Finally, while social media marketing is considered a priority in business planning by 39.6% of respondents, there is still a notable portion of businesses (18.0% disagree, 10.8% strongly disagree) that may not prioritise it so highly, leading to a mean of 3.46 and a standard deviation of 1.31. This variability suggests that while adoption is widespread, the depth of integration into business strategies may differ.

Questionnaire Items	Number of Respondents N (%) = 200					Mean	Std. Deviation
	SD	D	UN	A	SA		
Our business has adopted social media for marketing purposes.	6 (4.3)	18 (12.9)	9 (6.5)	84 (60.4)	22 (15.8)	3.71	1.02
We actively use social media to reach our customers.	10 (7.2)	23 (16.5)	12 (8.6)	69 (49.6)	25 (18.0)	3.55	1.17
Social media is an integral part of our marketing strategy.	12 (8.6)	17 (12.2)	13 (9.4)	69 (49.6)	28 (20.1)	3.60	1.19
Our business has allocated resources specifically for social media marketing.	6 (4.3)	13 (9.4)	10 (7.2)	68 (48.9)	42 (30.2)	3.91	1.07
We frequently post content on social media to engage with our audience.	11 (7.9)	18 (12.9)	15 (10.8)	65 (46.8)	30 (21.6)	3.61	1.19
Our business tracks social media metrics to gauge performance.	11 (7.9)	15 (10.8)	19 (13.7)	50 (36.0)	44 (31.7)	3.73	1.24
We have a dedicated team or individual responsible for managing social media.	18 (12.9)	21 (15.1)	13 (9.4)	58 (41.7)	29 (20.9)	3.42	1.32
Social media marketing has been a priority in our business planning.	15 (10.8)	25 (18.0)	12 (8.6)	55 (39.6)	32 (23.0)	3.46	1.31

Table 1: Level of Social Media Adoption among Small Businesses in Osogbo, Osun State
Source: Field Survey, 2024

3.2. Assessment of the Prominent Social Media Platforms Being Used for Marketing by Small Businesses

Figure 2 reveals the analysis of social media platform usage among small businesses in Osogbo by indicating distinct preferences, with Instagram leading as the most utilised platform at 37.4%. This significant adoption rate highlights Instagram's effectiveness for businesses aiming to leverage visual content to engage customers. YouTube follows as the second most used platform, at 18.7%, indicating its role in providing detailed and longer types of content, which can be particularly useful for businesses that need to showcase product features or tutorials. Facebook, while still widely used, accounts for 15.8% of the usage, reflecting its continued relevance, particularly for reaching a broader demography.

Other platforms like Twitter, WhatsApp, and TikTok are used to a lesser extent, with 11.5%, 5.8%, and 7.2% usage respectively. Twitter's lower adoption rate could suggest that it is less critical for businesses focused on concise, real-time updates or interactions. WhatsApp's limited use for business marketing, despite its prevalence as a communication tool, may reflect its perception as more suited for personal communication. Meanwhile, TikTok's growing presence, especially among younger audiences, may suggest the potential for increased use as businesses look to tap into viral content trends. LinkedIn, utilised by only 3.6% of respondents, appears to be the least preferred platform, likely due to its focus on professional networking rather than direct consumer engagement.

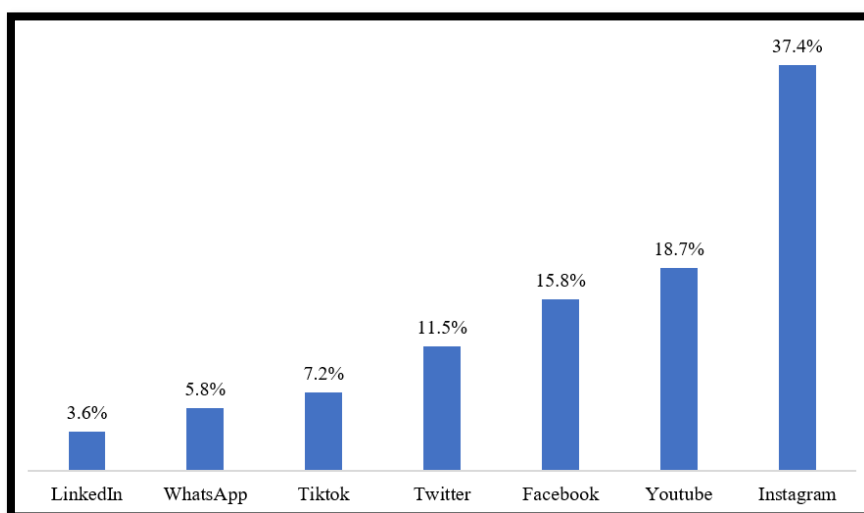


Figure 2: Depicting the Prominent Social Media Platforms Used for Marketing
Source: Field Survey, 2024

3.3. Analysis of KPI in Relation to Social Media Marketing Practices

In table 2, regarding brand awareness, the majority of respondents (62.6%) agreed or strongly agreed that social media marketing had increased their brand visibility, with a mean score of 3.47 and a standard deviation of 1.19. This suggests that social media marketing is perceived as moderately effective in enhancing brand awareness among the surveyed companies, though the variation in responses indicates differing levels of effectiveness. In terms of sales growth, 70.5% of respondents believed that social media marketing had positively influenced their sales, as indicated by a mean score of 3.70 and a standard deviation of 1.13. This reflects a stronger consensus among respondents on the positive impact of social media marketing on sales, with less variability compared to brand awareness. Customer engagement is another key area where social media marketing appears to have a significant impact. A substantial proportion of respondents (76.2%) agreed or strongly agreed that social media marketing had helped them engage better with their customers, with a mean score of 3.76 and a standard deviation of 1.06. The relatively high mean and low standard deviation suggest that most respondents view social media as an effective tool for customer engagement. Similarly, 65.5% of respondents agreed or strongly agreed that their customer base had grown due to their social media presence, with a mean score of 3.55 and a standard deviation of 1.17. While the majority perceived growth in their customer base, the slightly lower mean and higher variability indicate that this impact may not be as uniformly experienced across all businesses.

When assessing the impact on website traffic, 69% of respondents reported an improvement attributable to social media marketing, with a mean score of 3.65 and a standard deviation of 1.09. The consistency in responses suggests that social media marketing is generally effective in driving website traffic, although there is some variation in the degree of impact. Regarding the return on investment (ROI) from social media advertising, 74.1% of respondents agreed or strongly agreed that it provided a good ROI, as reflected in a mean score of 3.76 and a standard deviation of 1.20. The high mean score indicates a positive perception of ROI, although the variability suggests that this benefit may not be uniformly experienced across all respondents. Customer feedback on social media appears to be a valuable asset for product or service improvement, with 74.8% of respondents agreeing or strongly agreeing that it has helped them in this regard. The mean score of 3.80 and standard deviation of 1.18 reinforce the perception of social media as an effective tool for gathering and utilising customer feedback. However, there is some variability in how this is experienced. Finally, social media's role in understanding market trends and customer preferences was positively acknowledged by 71.2% of respondents, with a mean score of 3.74 and a standard deviation of 1.17. This suggests that social media is perceived as a useful tool for market intelligence, with the variability in responses indicating that its effectiveness may vary depending on the specific context or industry.

Questionnaire Items	Number of Respondents N (%) = 200					Mean	Std. Deviation
	SD	D	UN	A	SA		
Social media marketing has increased our brand awareness.	12 (8.6)	21 (15.1)	19 (13.7)	63 (45.3)	24 (17.3)	3.47	1.19
We have experienced an increase in sales due to social media marketing.	8 (5.8)	17 (12.2)	16 (11.5)	66 (47.5)	32 (23.0)	3.70	1.13
Social media marketing has helped us engage better with our customers.	7 (5.0)	15 (10.8)	11 (7.9)	78 (56.1)	28 (20.1)	3.76	1.06
Our customer base has grown as a result of our social media presence.	10 (7.2)	21 (15.1)	17 (12.2)	65 (46.8)	26 (18.7)	3.55	1.17
Social media marketing has improved our website traffic.	6 (4.3)	21 (15.1)	16 (11.5)	68 (48.9)	28 (20.1)	3.65	1.09
Social media advertising has provided a good return on investment (ROI).	12 (8.6)	12 (8.6)	12 (8.6)	64 (46.0)	39 (28.1)	3.76	1.20
Customer feedback on social media has helped us improve our products/services.	10 (7.2)	14 (10.1)	11 (7.9)	63 (45.3)	41 (29.5)	3.80	1.18
Social media has enabled us to better understand market trends and customer preferences.	9 (6.5)	16 (11.5)	15 (10.8)	61 (43.9)	38 (27.3)	3.74	1.17

Table 2: Analysis of KPIs in Relation to Social Media Marketing Practices

Source: Field Survey, 2024

3.4. The Effect of Social Media Marketing Practices on the Marketing Success of Small Businesses

In this section, the original assumption/hypothesis was tested, and regression analyses were done. The Independent Variables were operationalised with constructs contained in the conceptual framework in section 1.3, and the constructs were further broken down into questionnaire items that were eventually loaded into the model to measure SMM. However, as secondary findings, the challenges facing the businesses as they practise Social Media Marketing were also highlighted. These are all discussed in the literature.

3.4.1. Test of Original Assumptions

As a recap, it was originally assumed that *social media marketing does not have any significant effect on the success of small businesses in Osogbo, Osun State*. The study investigated the impact of social media marketing practices on the success of small businesses in Osogbo, Osun State, testing the hypothesis that social media does not significantly influence these businesses. The model summary indicates a strong relationship between social media usage and the sustenance of the businesses, $R = 0.633$ in table 3. This means that approximately 63.3% of the variation in performance among the surveyed businesses can be explained by their social media activities. The coefficient of determination, i.e. the adjusted $R^2 = 0.611$, confirms that the model remains robust even when adjusted for errors.

The analysis of variance (ANOVA) results in table 4 further supports the significance of the model, with the regression model being statistically significant at $(F(8,130) = 28.075, p < .01)$. This suggests that the combination of social media-related activities significantly predicts the success of the small businesses studied.

Examining the regression coefficients reveals specific aspects of social media that significantly impacted the companies. The allocation of resources for social media marketing shows a strong positive effect ($\beta = 0.257, t = 3.893, p < .01$), indicating that businesses that invest in social media resources are more likely to experience improved business success. Similarly, tracking social media metrics is also a significant predictor ($\beta = 0.244, t = 3.415, p < .01$), suggesting that businesses that monitor their social media performance tend to enhance their bottom line.

Additionally, having a dedicated team or individual responsible for managing social media significantly influences the businesses' performance ($\beta = 0.181, t = 2.457, p < .01$), so does prioritising social media in business planning ($\beta = 0.169, t = 2.327, p < .01$). These findings indicate that strategic and organised social media management plays a crucial role in the successes of the small businesses.

However, other variables, such as merely adopting social media for marketing, using social media to reach customers, integrating social media into marketing strategies, and frequently posting content, were not statistically

significant predictors of marketing practices in this context, as their p-values exceeded the threshold of 0.05. In conclusion, the results provide strong evidence against the null hypothesis (H0₁), demonstrating that social media significantly impacts the sustainability of small businesses. The findings suggest that businesses that strategically invest in and manage their social media efforts are more likely to experience enhanced positive business outcomes.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.796 ^a	.633	.611	.51955

a. Predictors: (Constant), Social media marketing has been a priority in our business planning. Our business has adopted social media for marketing purposes. Social media is an integral part of our marketing strategy. Our business has allocated resources specifically for social media marketing. We frequently post content on social media to engage with our audience. We actively use social media to reach our customers. Our business tracks social media metrics to gauge performance. We have a dedicated team or individual responsible for managing social media.

Table 3: Model Summary for the Regression Analysis
Source: Field Survey, 2024

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	60.629	8	7.579	28.075	.000 ^b
	Residual	35.092	199	.270		
	Total	95.720	198			

a. Dependent Variable: Small Businesses Success

b. Predictors: (Constant), Social media marketing has been a priority in our business planning. Our business has adopted social media for marketing purposes. Social media is an integral part of our marketing strategy. Our business has allocated resources specifically for social media marketing. We frequently post content on social media to engage with our audience. We actively use social media to reach our customers. Our business tracks social media metrics to gauge performance. We have a dedicated team or individual responsible for managing social media.

Table 4: ANOVA Output for the Regression Analysis
Source: Field Survey, 2024

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.833	.217		3.832	.000
	Our business has adopted social media for marketing purposes.	.055	.049	.068	1.127	.262
	We actively use social media to reach our customers.	.029	.050	.041	.578	.564
	Social media is an integral part of our marketing strategy.	.070	.046	.101	1.519	.131
	<i>Our business has allocated resources specifically for social media marketing.</i>	.201	.052	.257	3.893	.000
	We frequently post content on social media to engage with our audience.	.036	.052	.051	.687	.493
	<i>Our business tracks social media metrics to gauge performance.</i>	.164	.048	.244	3.415	.001
	<i>We have a dedicated team or individual responsible for managing social media.</i>	.114	.046	.181	2.457	.015
	<i>Social media marketing has been a priority in our business planning.</i>	.107	.046	.169	2.327	.021

a. Dependent Variable: Small Businesses Success

Table 5: Coefficients Output from the Regression Analysis
Source: Field Survey, 2024

3.5. Some of the Challenges Encountered by the Small Businesses in Osogbo While Implementing Their Social Media Marketing Strategies

Figure 3 demonstrates the analysis of challenges faced by small businesses in Osogbo when implementing social media marketing strategies, indicating several significant barriers. A considerable proportion of businesses, approximately 85.2%, reported a lack of expertise in social media marketing as a major challenge. This indicates that many small business owners or their staff may not possess the requisite skills or knowledge to effectively use social media platforms for marketing purposes, which could severely limit their ability to engage with potential customers and grow their businesses online. Another key challenge identified is an insufficient budget for social media campaigns, which was reported by 80% of the respondents. This finding suggests that financial constraints are a significant impediment to the effective utilisation of social media marketing. Without adequate funds, small businesses may struggle to create impactful content, advertise effectively, or use advanced tools that could enhance their online presence. This budget limitation might also affect their ability to hire external experts to manage their social media efforts.

The difficulty in measuring the effectiveness of social media marketing was highlighted by 82.2% of the respondents. This challenge reflects the complexity of tracking and analysing social media metrics, which is crucial for understanding the return on investment (ROI) from these marketing efforts. Small businesses might lack access to or understanding of the necessary analytical tools, leading to uncertainty about the impact of their social media activities and difficulty in optimising their strategies. Time constraints are also a significant issue, as noted by 85.9% of the respondents. Managing social media accounts, creating content, and engaging with customers require substantial time and effort, which many small business owners, who often multi-task, might not have available to them for that purpose. This challenge underscores the need for efficient time management or the delegation of social media tasks to ensure consistent and effective online engagement with consumers of their products/services.

The rapidly changing nature of social media trends was identified as a challenge by 87.4% of the respondents, the most highly scored among the challenges listed. This highlights the dynamic and fast-paced environment of social media, where staying updated with the latest trends and algorithms are crucial for maintaining visibility and relevance. Small businesses may find it difficult to keep up with these changes, which could result in outdated strategies that fail to attract and engage their target audience. Lack of customer engagement on social media is another significant challenge, reported by 86.7% of the respondents. This could be due to ineffective content strategies, lack of understanding of customer preferences, or inadequate interaction with the audience. Poor engagement not only limits the reach of marketing efforts but also affects the ability to build a loyal customer base through social media platforms.

Lastly, security and privacy concerns were reported by 83.0% of the respondents. These concerns are particularly relevant in the context of increasing data breaches and privacy issues on social media platforms. Small businesses may fear the potential risks associated with online marketing, such as the exposure of sensitive information or the potential for negative publicity resulting from security incidents. This fear could lead to reluctance to fully embrace social media marketing strategies. Overall, the findings suggest that small businesses in Osogbo face substantial challenges in effectively implementing social media marketing strategies, with expertise, budget, and the rapidly changing landscape being the most pressing issues. Addressing these challenges would likely require targeted support, such as training, financial assistance, and tools to help small businesses navigate the complexities of social media marketing.

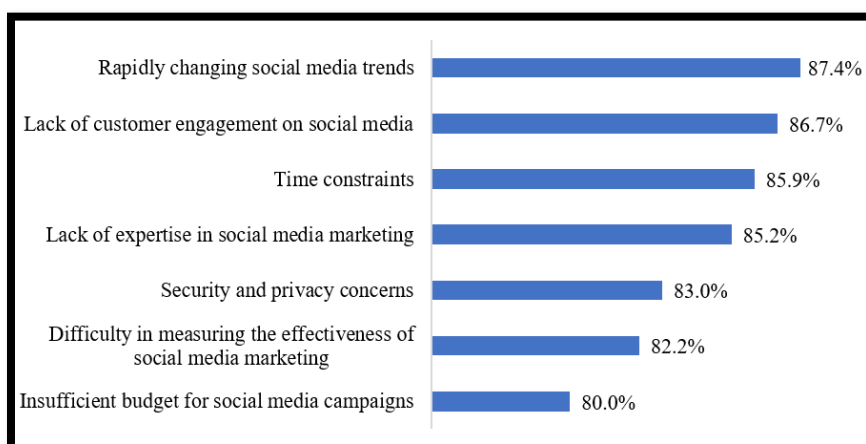


Figure 3: Depicting Some of the Challenges Encountered by the Businesses While Implementing Social Media Marketing Strategies

Source: Field Survey, 2024

4. Conclusion

In conclusion, the study achieved its objectives by providing a detailed assessment of social media adoption among small businesses in Osogbo, identifying the most prominent social media platforms used, evaluating the relationship between social media marketing practices and the businesses' success, and exploring the challenges faced by these businesses. The findings suggest that social media plays a significant role in the marketing success of small businesses in Osogbo, with many businesses actively adopting social media as part of their marketing strategies. However,

the study also highlights the challenges these businesses face, particularly in terms of expertise, budget, and keeping up with rapidly changing social media trends.

With relevance to the level of social media adoption, results indicate that while most businesses recognise the importance of social media, there is variability in the extent of its integration into their marketing strategies. This suggests that businesses should consider increasing their commitment to social media by allocating more resources and ensuring consistent engagement and content posting. Regarding the prominent social media platforms, the findings highlight the importance of visual content, with Instagram being the most popular platform. Businesses should continue to leverage these platforms to engage customers effectively. The positive relationship between social media marketing practices and KPIs underscores the importance of strategic social media management. Businesses should focus on improving their social media practices by tracking performance metrics and prioritising social media in business planning.

5. Implications for Practice and Research

The implications of this study for research and practice lie in its comprehensive analysis of social media's impact on small business success in Osogbo, Osun State. The study provides valuable insights into the adoption and effectiveness of social media marketing among small businesses, highlighting the benefits and challenges of leveraging social media as a marketing tool. The findings offer practical recommendations for businesses to enhance their social media presence and strategies; with these and others, this study contributes to the broader understanding of how social media influences marketing success in the context of small businesses.

6. Suggestion for Relevant Future Studies

The contribution to this aspect includes advice to conduct longitudinal studies to track changes in social media marketing practices and their impact on business success over time. Future studies could also explore the effectiveness of different social media platforms in various industries and regions, providing a more comprehensive understanding of how businesses can optimise their social media strategies. Additionally, future researchers could investigate the specific challenges faced by different types of small businesses, allowing for more targeted recommendations and support for enhanced social media marketing efforts.

7. Limitations to the Study

One limitation of this study is the reliance on self-reported data from a relatively small sample size, which may not fully represent the entire population of small businesses in Osogbo. Additionally, the use of convenient sampling may have introduced bias, as the sample may not be entirely representative of all small businesses in the area. The cross-sectional nature of the study also limits the ability to assess changes over time, making it difficult to establish causal relationships between social media marketing and business success.

8. References

- i. Abbas, J., Mahmood, S., Ali, H., Ali Raza, M., Ali, G., Aman, J....Nurunnabi, M. (2019). The effects of corporate social responsibility practices and environmental factors through a moderating role of social media marketing on the sustainable performance of business firms. *Sustainability*, 11(12), 3434.
- ii. Charles Gibson, M. The Most Effective Digital Marketing Strategies & Approaches: A Review of Literature. *International Journal of Scientific and Research Publications*, 12.
- iii. Chatterjee, S. & Kar, A. K. (2020). Why do small and medium enterprises use social media marketing and what is the impact: Empirical insights from India. *Int.J.Inf.Manage.*, 53, 102103.
- iv. Dwivedi, Y. K., Ismagilova, E., Rana, N. P. & Raman, R. (2023). Social media adoption, usage and impact in business-to-business (B2B) context: A state-of-the-art literature review. *Inf.Syst.Front.*, 1–23.
- v. Gibson, N. (2018). An analysis of the impact of social media marketing on individuals' attitudes and perceptions at NOVA Community College.
- vi. Hays, S., Page, S. J. & Buhalis, D. (2013). Social media as a destination marketing tool: It is used by national tourism organisations. *Current issues in Tourism*, 16(3), 211–239.
- vii. Hoffman, D. L. & Novak, T. P. (1996). Marketing in hypermedia computer-mediated environments: Conceptual foundations. *J.Market.*, 60(3), 50–68.
- viii. Kling, R., Rosenbaum, H. & Sawyer, S. (2005). *Understanding and communicating social informatics: A framework for studying and teaching the human contexts of information and communication technologies*. (Anonymous Trans.): Information Today, Inc.
- ix. Korsakienė, R. & Raišienė, A. G. (2022). Sustainability drivers of small and medium-sized firms: A review and research agenda. *Scientific papers of the University of Pardubice. Series D: Faculty of economics and administration.*, 30(1), 1–12.
- x. Korsakienė, R. & Tvaronavičienė, M. (2012). The internationalisation of SMEs: an integrative approach. *Journal of business economics and management*, 13(2), 294–307.
- xi. Kraus, S., Gast, J., Schleich, M., Jones, P. & Ritter, M. (2019). Content is king: How SMEs create content for social media marketing under limited resources. *Journal of Macromarketing*, 39(4), 415–430.
- xii. McKinsey & Company. (2015). Transforming the Business Through Social Tools: McKinsey & Company: <https://www.mckinsey.com/industries/technology-media-and-telecommunications/our-insights/transforming-the-business-through-social-tools>.

- xiii. Monica, B. & BalaĀÿ, R. (2014a). Social media marketing to increase brand awareness. *Journal of Economics and Business Research*, 20(2), 155-164.
- xiv. Monica, B. & BalaĀÿ, R. (2014b). Social media marketing to increase brand awareness. *Journal of Economics and Business Research*, 20(2), 155-164.
- xv. Monica, B. & BalaĀÿ, R. (2014c). Social media marketing to increase brand awareness. *Journal of Economics and Business Research*, 20(2), 155-164.
- xvi. Oji, M. & Erubami, J. A. (2020). Discourse on social media use and reading culture of Nigerian youths. *Academic Journal of Interdisciplinary Studies*, 9(6), 105-113.
- xvii. Oyewobi, L. O., Olorunyomi, O. S., Jimoh, R. A. & Rotimi, J. O. B. (2021). Impact of social media usage on performance of construction businesses (CBs) in Abuja, Nigeria. *Journal of Financial Management of Property and Construction*, 26(2), 257-278.
- xviii. Ribarsky, W., Wang, D. X. & Dou, W. (2014). Social media analytics for competitive advantage. *Comput. Graph.*, 38, 328-331.
- xix. Sarwar, F., Aftab, M. & Iqbal, M. T. (2014). The impact of branding on consumer buying behavior. *International journal of technology and research*, 2(2), 54.
- xx. Spulber, D. F. (2007). *Global competitive strategy*. (Anonymous Trans.): Cambridge University Press.
- xxi. Taneja, S. & Toombs, L. (2014). Putting a face on small businesses: Visibility, viability, and sustainability the impact of social media on small business marketing. *Academy of Marketing Studies Journal*, 18(1), 249.
- xxii. Tayo, S. S., Adebola, S. T. & Yahya, D. O. (2019). Social Media: Usage and Influence on Undergraduate Studies in Nigerian Universities. *International Journal of Education and Development using Information and Communication Technology*, 15(3), 53-62.