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Contribution of Social Media to the Growth of Small and Medium Enterprises in Chitwan

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Abstract

This study's primary goal is to investigate how social media affects the expansion of small businesses and medium enterprises, with a particular emphasis on Small and Medium Enterprises (SMEs) in Chitwan. A descriptive and causal-comparative analysis was used in this study. The study's demographic consists of all Chitwan SME owners who use social media to market their goods and services. A total of 160 responders were chosen through the application of the purposive sampling technique. A standardized questionnaire that was individually presented was used to conduct a survey and gather the primary data needed for the investigation. In this study, statistical methods such as regressions, correlation, mean, and standard deviation were employed. The reliability has been tested using Cronbach's alpha. Social media marketing, social media personalization, and social media customer service are the independent variables. Social media-driven business growth is a dependent variable. The respondents most strongly agreed that social media is one of the most crucial components of business growth. Pearson's correlation coefficient indicates a positive correlation between the independent variable of social media marketing and the dependent variable of small and medium-sized business growth. The dependent variable of small and medium-sized business growth and social media customer service suggest a positive correlation. The results indicate that social media customer service and the expansion of SMEs are significantly correlated.

Keywords: Growth of SMEs, social media, marketing, social media personalization, social media customer services

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Introduction

Simply said, social media is an online social interaction that involves the sharing and dissemination of many types of content. As a result, a variety of businesses employ these media to improve the rapport between producers and consumers. These days, social media platforms include YouTube, Facebook, Instagram, TikTok, and many more. It is acknowledged that small and medium-sized businesses form the foundation of every economy (Bahaddad, 2016). They are crucial to maintaining a nation's economic stability and creating jobs. According to Rahayu (2018), the small and medium enterprises sector is actually seen as a crucial part of contemporary industrialised societies. Now, businesses have to continuously contend with a constantly evolving technical landscape in the age of globalisation, which makes it challenging to remain competitive in the marketplace (Ceric and Huang, 2018). Since information technology is seen as a vital instrument to boost economies and a primary source of competitiveness, they must therefore integrate information and communications technologies (ICTs) to support their company operations (Skoko, 2018).

Interactions between people, organisations, and society at large have been completely transformed by the internet. Today's internet has never-before-seen immersive potential. New networking techniques are constantly being developed, which makes information sharing easier. People use the internet to stay updated on a wide range of topics while also participating in social discussions that have an impact on their lives. Social media refers to platforms on which people exchange information, opinions, and content (Drury, 2019). Today's e-commerce and social media technologies are the result of the growth and activity of numerous businesses (Bennett, 2017). Many businesses, especially SMEs, are increasingly utilising social media in their everyday operations. People can learn and share information online through social networking (Cook, 2018).

Social media has given people connections instead of a plethora of ways to communicate. This has made it easier for people to collaborate, get more involved, and engage with one another more quickly and effectively (Haenlein, 2017). Because social networking enables companies to interact with customers, it is also an essential tool for any organization. Compared to traditional media, it is also easier to learn from its customers, more efficient, and less costly to use (Grewal & Levy, 2019). Even though SMEs' contributions to socioeconomic advancement are widely acknowledged, they face a number of growth-related obstacles worldwide. One of the challenges SMEs face is access to and exchange of corporate knowledge. Despite this issue, study have shown that social media is being used by a wide range of consumer groups, including

entrepreneurs (Kim, 2018). Social media can give business owners an opportunity to share their firm's expertise with their suppliers and customers. Additionally, social media makes it possible for communities and individuals to interact, debate, and edit user-generated content (information) in highly participatory ways (Kaplan & Michael, 2018). Additionally, as more small and medium-sized businesses have adopted social media, customer awareness and accessibility have increased. According to Safko (2018), social media is the use of advanced technological communication tools to foster relationships and interactions between small and medium-sized businesses.

Many businesses have recently embraced social media by combining public relations, sales promotion, and marketing to create a message that is focused on the consumer. Numerous blogs and well-known social media platforms are used by SMEs in Chitwan to advertise their products and services. People from Chitwan are the most active on social media out of everyone. Additionally, companies in Chitwan are using social media to promote dialogue and meaningful connections between their stakeholders and organisations. The reason for this is that social media has a significant impact on societal change, especially when it comes to issues that specifically target organisational customers.

Social media's introduction in Chitwan has improved customer-seller relationships, fostered loyalty, and enhanced company reputation in the marketplace. As a result, businesses that use social media and marketing are more innovative, competitive, cost-effective, and productive. The majority of SMEs in Chitwan are less productive, even with the development of technology and the availability of social media. In this context, several questions cropped up in my mind. To get the answers of the questions, I carried out this study.

Objective

This study aimed at exploring the impact of social media on the growth of small and medium-sized businesses in Chitwan.

Literature Review

Theoretical Review

Through networks, social media makes it simple for people to create, share, and exchange various types of information. Social media networks come in a variety of forms, including Facebook, Instagram, Snapchat, YouTube, Vimeo, and Twitter. The origins of social media can be found in the World Wide Web (WWW), which was the

first stage to establish a platform for exchanging and sharing information (Stokes 2017). According to Berner (2016), social media can be thought of as a software tool that enables users to communicate, share information, and form social groups. According to Henderson (2010), social media is a category of internet usage that emphasises user-to-user interaction, content exchange, and content creation.

Because they are typically owned by different group of individuals, SMEs are characterised by a lack of adequate capital and simple management structures (Sule, 2016). The majority of SMEs are always owner-managers, not management-based. As a result, one person makes the majority of the decisions (Adebusuyi, 2015). Social media has a lot of potential benefits for businesses that should not be overlooked. Social media provides businesses with real-time communication tools that are more efficient and less expensive than other conventional tools, which makes it especially suitable for SMEs (Haenlein, 2017). Additionally, the vast amount of social interaction that already takes place on social media is increasing. Both internal and external business relationships may be impacted by the use of these tools (Kim, 2018). Investigating these novel tools and their effects on relationships is crucial.

Applications for social media are numerous and constantly changing. Applications, services, and technologies offered by social media are numerous, dynamic, and adaptable. They fulfil various organisational and personal purposes and objectives. That is to say, it cannot be thought of as a single technology. It is crucial to consider the changing tools when categorising social media. There have been numerous attempts to classify social media for use in business. While some are based on classifying the software and applications according to their function, others are based on technological features and richness (Kim, 2018). ICT and small business research communities have not given much attention to the use of ICT in small and medium-sized businesses, including social media (Barnes, 2016). According to O'Leary (2015), social media improves transparency and expedites the flow of information because it allows users to send a summary of their interactions via Twitter rather than storing information aggregated in transaction processing systems. Additionally, utilising social media in addition to Radio Frequency Identification (RFID) systems offers a human perspective on information, potentially raising awareness more than system-generated messages (O'Leary, 2015).

According to the engagement model mentioned above, social media seems to affect the various phases of the cycle until the engagement takes place. Without a doubt, this is the social aspect of technology that enables the development of social stages. While Sashi's (2012) research is conceptual, another new empirical study (albeit at the

individual level) compares online and offline company-customer engagement through social media applications and found that higher social media engagement results in more intense relationships, which are reflected in the frequency of customer visits (Rishika, 2013).

By examining people's choices regarding the adoption of advertising application systems that seem to offer significant advantages, researchers and practitioners alike aim to address the issue of consumer acceptance of novel technological concepts. In order to achieve this, it was suggested that research on user perceptions and the factors that contribute to the efficient use of these systems should be conducted. Using the technology acceptance model, some earlier empirical studies attempted to explain the factors and processes influencing users' adoption choices (Davis, 2018).

Empirical Review

According to El-Haddadeh (2014), social media's user-friendliness can promote improved interaction and communication between businesses and their customers. It has been discovered that using social media as a corporate communication tool has a significant impact on consumer loyalty to products and trust in businesses. According to their study, word-of-mouth marketing is crucial for retaining customers and fostering loyalty in China. According to Perez (2015), one of the key drivers of industrial SMEs' innovation is their use of social media to learn about their rivals. Another element associated with innovation is the dissemination of internal knowledge via social media. Other researchers have used conceptual models and a theoretical perspective to examine social media use.

According to Day (2018), the majority of SMEs have social media accounts, with Facebook, Instagram, and WhatsApp being the most popular platforms. Most SMEs spend more than five hours managing their social media pages. SMEs with social media accounts typically employ one to four people and have invested less than five million Tanzanian Shillings (TZS). Social media has enabled SMEs to reach their customers more efficiently and expand their geographic reach, fostering closer connections with their clientele. Additionally, social media allows SMEs to easily obtain feedback on customer preferences, helping them understand what their customers like or dislike.

Zafar (2021) came to the conclusion that Lahore businesses that use social media are more well-liked by the general public than those that do not use the internet for marketing. According to Jagongo (2021), social media is a recent development that has altered the way the business world functions. Companies are given access to resources

that they would not have otherwise had. Additionally, it has aided companies in developing strategic alliances, improving their credibility, and expanding their interactions with suppliers and customers. Understanding how social media functions as a communication and marketing tool and how it can help business owners and marketers expand their companies has become crucial.

Methods

To gather quantitative information from the sample population for statistical analysis, this study employed a descriptive and informal comparative design. The study population comprised SME owners in Chitwan who use social media to promote their goods and services. A total of one hundred sixty informants were selected using the purposive sampling technique. Primary data was collected for the study through a structured questionnaire, which was personally delivered to conduct a survey and obtain the required information. To minimize sampling error, questionnaires were distributed, and informants were given ample time to complete them. The independent variables were social media customer service, social media personalization, and social media marketing. The dependent variable was business growth driven by social media.

A five-point Likert scale—1 being strongly disagree, 2 disagree, 3 neutral, 4 agree, and 5 strongly agree—was employed as the data collection and analysis tool for this study. Empirical data has been assessed using the data analysis tool. In this study, statistical tools such as regressions, correlation, mean, and standard deviation were employed. The same tools, people, and process were employed for data collection in each group to further ensure validity. This step was taken to guarantee that the model generates the intended effect. The opportunity to check and revise the instruments was given by the pretest and piloting. The reliability has been tested using Cronbach alpha. Following the pilot test, the questionnaire's structure and sentences were modified, increasing its effectiveness and reliability, and a Cronbach's alpha value of 0.856 was obtained.

Results

This study analyzed the impact of social media on the growth of SMEs in Chitwan using various statistical methods, including regression, correlation, mean, and standard deviation. The data collected from 160 informants were processed and interpreted to determine the relationship between social media usage and business growth.

Table 1
Demographic Profile of Respondents

Items	Particulars	No. of Respondents	Percentage
Age	16-25 Year	15	9.4
	26-35 year	72	45
	36-45 Year	26	16.2
	46 and over	47	29.4
Gender	Male	87	54.4
	Female	73	45.6
Occupation	Fancy	62	38.8
	Super Stores	52	32.4
	Photo Studio	22	13.8
	Gift House	24	15
Education	+ 2 Level	78	48.8
	Bachelor's Degree	56	35
	Master's Degree	26	16.2
Monthly Income	Below Rs 15,000	35	21.9
	Rs 15,000 to Rs 25,000	75	46.9
	Rs 25,001 to Rs 35,000	18	11.2
	Above Rs 35,000	32	20
Time Spent in Internet Per day	Less than 2 hours	26	16.2
	2 to 4 hours	54	33.8
	4 to 6 hours	45	28.1
	More than 6 hours	35	21.9

Source: Field Survey, 2024.

Table 1 reveals that, of the 160 respondents, men make up the majority (54.4%), with women accounting for just 45.6% of the total. For example, 45 percent of respondents are between the ages of 26 and 35, 29.4 percent are over 45, 16.2 percent are between the ages of 36 and 45, and 9.4 percent are over the ages of 16 to 25. With respect to the monthly income status, 46.9 percent of respondents earn between Rs. 15,000 and Rs. 25,000, 21.9 percent earn less than Rs. 15,000, 20 percent earn more than Rs. 35,000, and only 11.2 percent earn between Rs. 25,001 and Rs. 35,000. Forty-eight percent of respondents had a +2 degree, thirty-five percent had a bachelor's degree, and sixteen percent had a master's degree or higher.

Additionally, regarding the respondents' professions, 38.8% identified as working in the fancy sector, 32.4% were employed in superstores, 15% worked in gift

shops, and 13.8% were engaged in photo studios. In terms of daily internet usage, 33.8% of respondents reported spending 2 to 4 hours online, 28.1% spent between 4 to 6 hours, 21.9% spent more than 6 hours, while 16.2% spent less than 2 hours per day.

Descriptive Analysis

The sample and observations are summed up by descriptive statistics. Each question in this study was scored on a "five-point Likert scale," with 1 denoting "strongly disagree," 2 "disagree," 3 "neutral," 4 "agree," and 5 "strongly agree."

Growth of SMEs

The dependent variable in this study is the growth of small and medium-sized businesses. The following data display the descriptive analysis of each draft question as well as the overall descriptive analysis of this variable:

Table 2

Descriptive Statistics of Growth of SMEs

Statement	SD	D	N	A	SA
Social media is one of the most important elements in business growth.	4	4	5	99	48
Through social media we can interact with targeted audience.	8	15	19	62	56
Social media customer service is a great way to gain a competitive edge in business.	3	4	13	93	44

Source: Field Survey, 2024.

The descriptive statistics for each item and the overall growth of small and medium-sized businesses are displayed in Table 2. The growth of SMEs is gauged by three statements. Every one of the 160 participants provided their answers using a five-point Likert scale. According to the table, the respondents most strongly agreed that social media is one of the most crucial components of business growth.

Social Media Marketing

The research's independent variable is social media marketing. The following displays the descriptive analysis of each draft question as well as the overall descriptive analysis of this variable:

Table 3*Descriptive Statistics of Social Media Marketing*

Statement	SD	D	N	A	SA
Marketing is an efficient tool for small business.	4	16	20	68	52
Marketing helps business to keep eye on the competition.	4	6	24	75	51
Marketing influence buying decision to customers and increase more selling.	2	9	25	90	34

Source: Field Survey 2024

The descriptive statistics for each item and for social media marketing as a whole are displayed in Table 3. The social media marketing is measured using three statements. The table indicates that the respondents most strongly agreed that marketing influences consumers' purchasing decisions and boosts sales.

Social Media Personalization

Social media personalization is the study's independent variable. The following displays the descriptive analysis of each draft question as well as the overall descriptive analysis of this variable:

Table 4*Descriptive Statistics of Social Media Personalization*

Statement	SD	D	N	A	SA
Social media has pushed business towards e-commerce use.	12	29	42	64	13
Social media helps to create more creativity in advertisement.	3	13	26	86	32
Social media platforms helps to serve the targeted customers as well as promoting green retailing.	3	6	54	90	7

Source: Field Survey, 2024.

The descriptive statistics for a single social media personalization item are displayed in Table 4. Social media personalization is measured by three statements. Every one of the 160 participants provided their answers using a five-point Likert scale. According to the table, the respondents' most widely accepted statements are that social media platforms support green retailing and assist in reaching the intended clientele.

Social Media Customer Service

Social media customer service is the independent variable of this research. Descriptive study of each questions drafted and overall descriptive study on this variable is shown below:

Table 5

Descriptive Statistics of Social Media Customer Service

Statement	SD	D	N	A	SA
Customer happiness and brand loyalty goes hand in hand.	3	7	35	95	20
Customer service has a positive and significant correlation with the growth of business.	1	6	10	109	34
Customer service to grab the customer attention of most influential client.	1	2	3	127	27

Source: Field Survey, 2024.

The descriptive statistics for a single social media customer service item are displayed in Table 5. Every one of the 160 participants provided their answers using a five-point Likert scale. According to the table, the respondents most strongly agreed that providing excellent customer service is the best way to attract the attention of the most important clients.

Descriptive Variable Analysis

Descriptive variable analysis is the dependent and independent variables value are shown with minimum, maximum, mean and standard deviation.

Table 6

Social Media Engagement Factors and SMEs Growth

Variables	Min	Max	Mean	Std. Deviation
Growth of SMEs	1.67	5.00	4.03	0.72
Social Media Marketing	2.33	5.00	3.95	0.67
Social Media Personalization	1.67	4.67	3.54	0.71
Social Media Customer Service	2.67	5.00	3.98	0.46

Source: Field Survey, 2024.

The descriptive statistics pertaining to the independent and dependent variables are displayed in Table 6. The growth of small and medium-sized businesses has the highest mean, 4.03, and the highest standard deviation, 0.72, for the same variables.

Correlation Analysis

To ascertain the relationship between different independent and dependent variables, Pearson correlation analysis is utilized. It calculates any two variables' linear correlation. To determine the strength or degree of the relationship between the research variables, a correlation matrix was calculated. A positive correlation shows that the relationship is going in the right direction, with one growing in response to the other's growth. Taylor (1990) states that there is a weak correlation if r is less than or equal to 0.35. Similarly, a moderate relationship is present if the r value falls between 0.35 and 0.68. Finally, strong correlations are present if the r value is greater than or equal to 0.68. Growth of SMEs (GSMEs) is the dependent variable, and social media marketing (SMM), social media personalisation (SMP), and social media customer service (SMCS) are the independent variables.

Table 7

Correlation Matrix for Dependent and Independent Variables

Variables	GSME	SMM	SMP	SMCS
GSME	1	.674**	.651**	.522**
		.000	.000	.000
SMM		1	.752**	.493**
			.000	.000
SMP			1	.586**
				.000
SMCS				1

***.* Correlation is significant at the 0.01 level (2-tailed).

Source: Field Survey, 2024.

Table 7 presents the Pearson correlation, showing a correlation coefficient of 0.674 between the independent variable, social media marketing, and the dependent variable, small and medium-sized business growth. This indicates a positive relationship between the two variables. At the 1% significance level, the positive correlation coefficient is 0.674. The independent variable of social media personalisation and the dependent variable of small and medium-sized business growth have a correlation coefficient of 0.651, indicating a positive relationship between the two variables. At the 1% significance level, the positive correlation coefficient is 0.651. The independent variable of social media customer service and the dependent variable of small and medium-sized business growth have a correlation coefficient of 0.522, indicating a positive relationship between the two variables. At the 1% significance level, the positive correlation coefficient is 0.522.

Regression Analysis

Examining the entire population is the most effective method of determining whether a statistical proposition is true. Researchers usually look at a sample of the population because that is frequently impractical. The statistical proposition is not supported by the sample data. The dependent variable in multiple regression analysis is the growth of small and medium-sized businesses, and the independent variables are social media marketing, social media personalization, and social media customer service.

Table 8

Model Summary of Dependent with Independent Variables

Variable	R	R ²	Adjusted R ²	SE	F	Sig.
SMM	0.674	0.454	0.450	0.536	131.35	0.000
SMP	0.651	0.424	0.420	0.551	116.28	0.000
SMCS	0.522	0.272	0.268	0.619	59.08	0.000

Source: Field Survey, 2024.

Table 8 presents the findings, which indicate a moderate positive correlation ($R = 0.674$) between social media marketing and the growth of SMEs. The coefficients of determination ($R^2=0.454$) which implies 45.4 percent of growth of SMEs is affected by social media marketing. So, the relationship between the social media marketing and growth of SMEs ($t\text{-value} = 131.35$ and $p\text{-value} = 0.001$). The finding shows that there is significant association between growths of SMEs with social media marketing.

Likewise, the findings revealed that there is moderate degree of positive correlation ($R=0.651$) between the growth of SMEs with social media personalization. The coefficients of determination ($R^2=0.424$) which implies 42.4 percent of growth of SMEs is affected by social media personalization. So, the relationship between the social media personalization and growth of SMEs are $t\text{-value} = 116.28$ and $p\text{-value} = 0.001$. The finding shows that there is significant association between growths of SMEs with social media personalization.

Similarly, the findings revealed that there is moderate degree of positive correlation ($R=0.522$) between the growth of SMEs with social media customer service. The coefficients of determination ($R^2=0.272$) which implies 27.2 percent of growth of SMEs is effected by social media customer service. So, the relationship between the social media customer service and growth of SMEs are $t\text{-value} = 59.08$ and $p\text{-value} =$

0.001. The finding shows that there is significant association between growths of SMEs with social media customer service.

Conclusion

According to the study, SMEs should think about utilising software to access the Internet, as usage is growing. It also suggested that further research be done to find other obstacles that will make it possible for SMEs to operate efficiently and guarantee growth and sustainability. Regarding social media use in third-world countries, where technology and its literacy arrive later than in other parts of the world, Zafar (2021) poses a number of questions. The purpose of the study was to compare the growth of entrepreneurs who use social media to promote their goods and services to those who do not. According to Amoah (2021), a company's financial performance, business motivation, customers' perceptions and attraction, and market share all significantly increase when social media is used as an advertising tool. As a result, it is crucial for demonstrating a positive shift in marketing and promotional efforts in the consumer market. The social media marketing literature as a whole as well as SMEs' owners and practitioners will benefit from this study. Jagongo (2021) concentrated on determining how social media impacted Nairobi's SMEs' expansion. This was accomplished through analysing how social media affected Nairobi's SMEs' access to markets, CRM, product innovation, and pricing. For ease of interpretation, the study's findings have been displayed in tables and figures. According to the study, social media tools increase market accessibility, which in turn has a big effect on SMEs' expansion.

The majority of the respondents in this study were men. Most respondents were engaged in the fancy sector. Additionally, they strongly agreed that social media is a crucial factor in business growth. The respondents most strongly agreed that marketing influences consumers' purchasing decisions and boosts sales. According to respondents, the most widely agreed-upon statements are that social media platforms aid in serving the targeted customers and promoting green retailing, and that customer service attracts the attention of the most influential clients. Pearson A positive correlation between the independent variable of social media marketing and the dependent variable of small and medium-sized business growth is indicated by the correlation coefficient. The dependent variable growth of small and medium-sized businesses and social media personalization (independent variable) suggest a positive correlation. Customer service on social media (independent variable) and the dependent variable of small and medium-sized business growth suggest a positive correlation.

The respondents most strongly agreed that social media is one of the most crucial components of business growth. They also strongly agreed that marketing influences

consumers' purchasing decisions and boosts sales. Additionally, social media platforms were perceived as effective tools for targeting customers and promoting green retailing, which was the highest-agreed statement among respondents. Moreover, customer service via social media was recognized as a key factor in capturing the attention of the most influential clients. The Pearson Correlation coefficient analysis indicates that the independent variable, social media marketing, is positively correlated with the dependent variable, SME growth. Similarly, social media personalization and customer service also exhibit a positive correlation with SME growth, highlighting the importance of a tailored digital engagement strategy. Given these findings, policymakers and business owners should consider integrating social media strategies into SMEs development plans. Encouraging digital literacy, providing training on social media marketing, and incentivizing businesses to adopt personalized engagement tactics can enhance SMEs growth. Additionally, policies that support green retailing through digital platforms can promote sustainability while driving business performance.

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