

Evaluating The Effectiveness of Social Media Marketing Strategies on The Performance of Small Businesses in Nigeria

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Abdulazeez Alhaji SALAU^{1*}, Yusuf ISMAILA², Adeyemi Abdulwasii ADEBAYO³ and Dolapo Stephen AKINWUMI⁴

^{1,2,3,4}Department of Business and Entrepreneurship, Faculty of Management Sciences, Kwara State University, Malete, Nigeria.

³adebayoadeyemi70@gmail.com, ⁴dolapoakinwumi96@gmail.com

**Corresponding author: sirsalau@gmail.com*

Abstract

Today, small businesses small businesses are faced with plethora of issues that stall their performance and marketing processes because there is absence of adequate resources to invest in mainstream marketing programs which birth the inability to fully achieve the identified objectives The study examined the effectiveness of social media marketing strategies on the performance of small businesses in Nigeria. Also, four research objectives and hypotheses were developed. The study utilized a cross-sectional survey design. The population of the study was 3,005 selected registered small business owners, and a sample of 353 was arrived at using Taro Yamane's formula. The questionnaire was developed in a structured and closed-ended form, administered by Google Forms. Out of the 353 questionnaires, 350 were filled, giving a response rate of 99.1%. A simple random sampling technique was adopted to ensure that each small business within the population had an equal chance of being selected, thereby minimizing bias and improving the representativeness and generalizability of the findings. A Likert scale was adopted ranging from 1 (Strongly Disagree) to 5 (Strongly Agree). To guarantee the quality of the study's instrument, face validity was checked, experts reviewed content accuracy and inter-observer reliability was measured with a Cronbach's Alpha coefficient value of 0.82 for performance, 0.78 for influencer marketing, 0.80 for user generated content and 0.84 for paid advertising which revealed the acceptable level of 0.70. The collected data was analyzed using descriptive and inferential statistics. Hierarchical regression analysis was used to test the hypotheses using SPSS version 27. The findings of the study revealed that all four strategies had a positive and significant effect on the performance of small businesses in Nigeria. Among all the social media marketing strategies, user-generated content ($B = 0.4789$, $p = 0.003$) and community engagement ($B = 0.4023$, $p = 0.013$)

showed the most significant impact on the performance of small businesses in Nigeria, proving that being open and interacting leads to more achievements. Although influencer marketing ($B = 0.5125$, $p = 0.002$) and paid advertising ($B = 0.3265$, $p = 0.039$) had a positive effect, but to a smaller extent. The result revealed that all the four variables exhibited positive and statistically significant relationships with business performance: Influencer Marketing ($B = 0.5125$, $p = 0.002$), Paid Advertising ($B = 0.3265$, $p = 0.039$), Community Engagement ($B = 0.4023$, $p = 0.013$), and User-Generated Content ($B = 0.4789$, $p = 0.003$). regression model was statistically significant indicating that the four predictors jointly explained 20% of the variance in small business performance. Regression model was statistically significant indicating that the four predictors jointly explained 20% of the variance in small business performance Diagnostic tests confirmed that the model satisfied assumptions of normality, homoscedasticity, multicollinearity ($VIF = 1.83\text{--}2.41$), and residual independence (Durbin–Watson = 1.89), validating the robustness of the results. Based on the result of the study, it was recommended that small businesses should focus on having customers post content and interact regularly to earn their trust and succeed in the digital world for a longer time.

Keywords: Social media marketing strategies, user-generated content strategy, influencer marketing strategy and performance of small business

Introduction

Social media marketing strategies make it possible for small businesses, academic community and policymaker to engage millions of users worldwide, allowing them to keep pace with larger businesses without large investments, as it helps them build stronger relationship with their customers by allowing comments, sharing, and liking. Being visible on social media platforms greatly helps small businesses make a name for themselves in tough markets, enabling them to showcase their products and services effectively. Moreover, marketing on social media platforms provides small businesses with detailed targeting options to reach certain groups of people, leading to more relevant marketing and better cost savings on their advertising activities. Small businesses are important for the economy in Nigeria, as they contribute to job

creation, GDP growth, and much of the country's informal employment, helping stimulate economic activity at the local level (Etim & Daramola, 2020; Iwo & Ihenetu, 2022; Dwivedi et al., 2021).

More Nigerians and small businesses can access markets across the country through the internet because internet users in Nigeria have risen to over 100 million, and most of them use their phones to go online. With more than 26 million Nigerians using Facebook, the use of social media platforms has exploded, giving small businesses endless opportunities to reach many people, increase their brand's visibility, and engage with customers through various digital contacts. With mobile applications and mobile payments increasing at the same time and with innovative systems, small businesses in Nigeria have improved considerably, as it makes payment and transaction handling easy, improves customer



services, encourages growth, and enables seamless integration of marketing on social media platforms with actual sales conversions (Olanrewaju et al., 2020; Xu, 2023; Azam, 2025).

Many Nigerian small businesses now leverage influencer marketing strategy, as partnering with influencers provides them with access to the trust and big audience these influencers have built. Today, small businesses are choosing to advertise on Facebook and Instagram, using Facebook Ads Manager to target people based on their characteristics, as seen by Konga's example of interacting with customers on social media to address concerns and reinforce customer confidence via threads on Twitter and Facebook, as discussed in a Facebook report and magazine articles. By using user-generated content strategy, small businesses motivate their customers to leave reviews, post product images, and share their thoughts via social media, which helps the business look trustworthy and genuine to new customers. Social media gives small businesses a practical method to rise in popularity by reaching more people affordably also ensure that small businesses focus on customers and respond fast to their needs, which builds loyalty. The impact of social media marketing strategies has been established by increased sales, indicated that 64% of small businesses saw their sales grow directly due to their social media activities (Malesev & Cherry, 2021; Statista, 2023; Fan, 2023; Xu, 2023).

When assessing performance, Nigerian small businesses place great emphasis on their finances, considering sales growth and profit margins, making sure to profit from both sales in stores and online

transactions and then making progress by changing their strategies more effectively. Small businesses can measure their performance by looking at how well they are reaching new markets and increasing their customer base, and use social media to do that, even expanding internationally, while effective marketing on social media helps small businesses achieve brand loyalty, making it possible for them to compete with bigger firms (Taiwo et al., 2024; Sharabati et al., 2024). Small businesses also use operational efficiency as an important indicator, assessing how well they use resources, reduce spending, and boost their output with social media tools that automate marketing exercises like publishing content and managing ads. There is strong evidence that social media marketing boosts the results of small businesses by increasing their sales and revenue. Being seen and trusted by a greater number of people is also important, as social media marketing can give a business a stronger and lasting place in the market. Social media marketing focuses on local styles, with small businesses in Nigeria starting to work with Instagram influencers on promotions to make more people aware of their brands (Dwivedi et al., 2021; Salau et al., 2024; Faisal et al., 2023; Alexander, 2024). This study proxy's performance as profitability, sale growth, operational efficiency, market share.

Nigeria has most of its small businesses that are faced with numerous challenges that stall their performance and marketing processes because they lack adequate resources to invest in mainstream marketing programmes, and as such, they identify other avenues where they can still do away without making heavy investments. The fact that



the location they are operating in is a limiting factor and the fact that the infrastructural development is not developed to serve more distant customers still presents a challenge to small businesses reaching more and more customers who are further out in the wide and more diverse market. Meanwhile, rivalry with the local and foreign companies that are typically more equipped financially as far as advertisement and marketing efforts are concerned puts further strain on them.

Despite the growing body of study on social media marketing strategies, previous studies in Nigeria have largely examined its general effects on firm performance without considering the distinct contributions of specific strategies such as influencer marketing, paid advertising, community engagement, and user-generated content. Much of the existing literature has also concentrated on large or urban-based firms, overlooking small businesses that operate under limited financial, infrastructural, and technological capacities. Furthermore, few empirical studies have employed a theoretical framework to explain how reciprocal interactions on social media translate into measurable performance outcomes. This study bridges these gaps by applying the Social Exchange Theory (SET) to explain how mutual exchanges between small business owners and their customers on digital platforms promote trust, loyalty, and performance. By decomposing social media marketing into four strategic dimensions and empirically testing their individual effects on performance, this study contributes to theory by extending SET to the context of small business marketing in emerging economies and

provides practical insights for enhancing the competitiveness and sustainability of Nigerian small enterprises in the digital era. This study addresses this gap by examining the effects of these strategies on small business performance in Nigeria. The study will answer the following questions:

1. What is the relationship between influencer marketing strategy and performance of small businesses in Nigeria?
2. How does the paid advertising strategy impact performance of small businesses in Nigeria?
3. To what extent does community engagement strategy affect performance of small businesses in Nigeria?
4. How does the user-generated content strategy impact performance of small businesses in Nigeria?

Objectives of the study

The main objective of this study is to examine the effectiveness of social media marketing strategies on the performance of small businesses in Nigeria, while the specific objectives are:

1. To assess the influence of influencer marketing strategy on performance of small businesses in Nigeria;
2. To evaluate the impact of paid advertising strategy on performance of small businesses in Nigeria;
3. To examine the effect of community engagement strategy on performance of small businesses in Nigeria;
4. To determine the effect of user-generated content strategy on performance of small businesses in Nigeria.



While these objectives are operationally specific and statistically measurable, the theoretical significance of this study lies in its extension of Social Exchange Theory (SET) to digital marketing interactions. The study empirically demonstrates that reciprocal online exchanges generate mutual value between businesses and consumers, thereby validating SET within a modern digital context.

Literature review

Social Media Marketing Strategies are the strategies of utilizing social sites to promote products and services by directly communicating with potential and existing customers. These approaches include designing content that is appealing to the users and will motivate them to engage in interaction, which builds brand recognition and customer loyalty. Jamil et al. (2022) argue that through social media marketing, a business can target a large number of people at a very cheap cost and at the same time communicate with its market two-way. This is a two-way interaction, which allows businesses to avoid the old-fashioned advertising methods and make direct contact with consumers (Li et al., 2022). Kaur (2024) also state that the Social Media Marketing Strategies are especially beneficial to small businesses because they enable reaching a broader audience worldwide without the huge expenses of the conventional advertisement, and in that way, they are extremely cost-effective. The strategies also offer accurate targeting capabilities where businesses can effectively ascertain their advertising budgets as they can reach the

right audience at the right time (Dwivedi et al., 2021).

Dimension of social media marketing strategies

There are various dimensions of Social Media Marketing Strategies, each of which is critical in triggering consumer interaction, brand recognition, and business success in the long run. These strategies have the following key dimensions: influencer marketing, paid advertising, community engagement, and user-generated content (UGC).

Influencer marketing is a strategy of using the services of people with large social media audiences to advertise a brand products or services. The audiences trust the influencers, and their recommendation is exceptionally good in convincing the purchaser (Kaur, 2024). Roy et al. (2025) emphasize that influencer marketing can assist businesses in taking advantage of existing trust between the influencers and their followers and make brand messages seem more authentic and relatable. As a means, influencers are bridges between the brands and consumers and the genuine connections are formed. The effectiveness of Influencer Marketing Strategies is based on the ability to find influencers who are consistent with the values and messages of the brand, so that their cooperation seems natural to the audience (Akinwumi, 2024). Influencer marketing is an effective tool in Social Media Marketing Strategies due to the possibility of controlling consumer behavior by using trusted individuals.

Paid advertising is an essential part of social media marketing strategies, which includes businesses paying to get an



advert that addresses certain audiences required by different factors such as age, interests, and location. These advertisements are placed on YouTube, Instagram, LinkedIn, Facebook. As Agboola, (2022) states, paid social media advertisement can enable businesses to have an instant presence and reach their specific target, which means that it is an efficient means to generate traffic and sales. Paid advertising is especially helpful in the situation when a small business needs to raise brand awareness and find new customers in a short period. Nevertheless, paid ads can be successful at producing short-term outcomes, but they cannot achieve as high success as the other marketing strategies such as community building or user-generated content (Omokhabi, 2023). In spite of this drawback, paid advertising is an essential instrument to increase the scope of a brand and gain interest in the saturated digital market (Joel et al., 2023).

Social media marketing strategies involve community engagement which aims at establishing long-term relationships between the brand and consumers. The given strategy implies engaging customers directly by commenting, sending messages, participating in polls, and even social media events. Sharabati et al. (2024) state that by engaging with the community, businesses can build emotional bonds with their clients, which leads to loyalty and a higher probability of purchasing again. According to Fakeye and Ayoola (2023), when companies are active in their communities, their customers are more satisfied with the services they provide and their loyalty to the brand increases as they feel appreciated and listened to.

Community involvement can also give the business valuable feedback about their products and services and therefore they can respond better to customer needs and enhance offerings. Jamil et al., (2022) also articulate that when brands foster relationships by involving them regularly, they are more likely to enjoy the benefits of word-of-mouth marketing and customer advocacy which are vital in long-term performance.

User-generated content (UGC) refers to content produced by consumers, including reviews, photos, and social media posts with products or services of a brand. Unlike brand-created material, UGC is perceived to be more genuine and credible because it presents actual experiences of customers (Fakeye and Ayoola, 2023). Malesev and Cherry (2021) state that UGC is a significant contributor to brand credibility and social proof, both of which are factors affecting consumer purchasing behavior. When customers provide information about their experiences with the brand via UGC, the customers become engaged, and the brand builds a sense of community. According to Roy et al. (2025), UGC does not only aid in raising brand presence but also promotes increased customer involvement, which subsequently results in the eventual business expansion. Businesses that have successfully used UGC have the ability to deepen their customer connections, generate brand loyalty, and promise recurring clients who are more attracted to the brand.

Performance of small business

Performance entails the capability of an organization to meet its goals and objectives through effective use of its



resources. It is a measure of how an organization is able to execute its plans, generate value and stay ahead of competition in the market. Taiwo et al. (2024) explain that performance of a business is defined as the business making good use of the resources to achieve its goals and objectives. Performance does not just determine the success of an entity but it determines the capacity of the entity to adjust to the changing market environment and still be productive. According to Xu (2023), small businesses (as any other organization) have to constantly adjust to the environment to remain alive and prosper. To survive in the ever-changing and competitive business environment, small businesses need to remain creative, to operate their business effectively, and to be receptive to emerging issues. Financial performance of small businesses does not represent the only outcome. Although revenue growth and profitability are critical measures, service quality is another crucial measure which indicates customer satisfaction and business competitiveness. Service quality is defined as how well a small business delivers accommodating the expectations of their customers (Etim and Daramola, 2020). The dimensions of SERVQUAL can be used to measure this with the dimensions being reliability, responsiveness, assurance, empathy, and tangibles. These dimensions are a holistic model of evaluating customer satisfaction and value development in a business. The performance of small businesses should also take into account their efficiency in operation. Operational efficiency is the capacity of a business to minimize costs and maximize output and productivity. Kaur (2024) argues that with efficient operations of small

businesses, there is an opportunity to reduce waste, rationalize their resources, and enhance profitability. In the case of small businesses, operational efficiency can mean working technology and digital tools to simplify processes, automatize routine work, and minimize operational overheads.

Relationship between the study variables

This section reviews the conceptual relationships among the variables of the study, influencer marketing, paid advertising, community engagement, user-generated content, and small business performance and formulates hypotheses based on relevant empirical evidence.

Influencer marketing and small business performance

Influencer marketing has transformed the traditional communication landscape by enabling small businesses to reach consumers through trusted digital personalities who possess a loyal and engaged following. These influencers act as intermediaries between brands and audiences, bridging credibility gaps and creating a sense of authenticity that traditional advertising often lacks (Kaur, 2024; Alexander, 2024). For small enterprises, partnering with influencers offers an affordable path to brand recognition, improved reputation, and higher customer conversion rates (Taiwo et al., 2024). Roy et al. (2025) argue that the persuasive power of influencer content often leads to increased purchase intention and customer retention, especially when the influencer's persona aligns with the brand's image.

Conversely, Olanrewaju et al. (2020) caution that over-reliance on influencer campaigns without consistent brand communication may lead to diminishing trust. Nonetheless, influencer marketing remains one of the most potent catalysts for growth among small businesses seeking visibility in competitive digital environments. To establish the relationship proposed in the literature, the study proposes the following hypotheses:

Hypothesis 1 Ho1: Influencer marketing strategy do not have a significant effect on performance of small businesses in Nigeria.

Paid advertising and small business performance

Paid advertising encompasses sponsored posts, targeted digital campaigns, and algorithm-driven placements across social media platforms. It enables firms to reach specific audiences within a defined demographic profile, increasing exposure and traffic within a relatively short period (Agboola, 2022; Islam & Sheikh, 2024). For small enterprises, the appeal of paid advertising lies in its cost-effectiveness, real-time analytics, and measurable returns on investment. However, several scholars have raised concerns that such promotions may attract transient attention rather than sustainable customer loyalty (Omokhabi, 2023). Joel et al. (2023) asserts that the most successful small businesses integrate paid advertising with interactive and personalized engagement strategies, converting awareness into actual performance outcomes. Thus, while paid advertising can rapidly enhance visibility, its impact on profitability and operational performance depends on its

integration with broader relationship-building initiatives. Therefore, to statistically examine the relationship among the study variables, the following hypotheses is proposed.

Hypothesis 2 (Ho2): Paid advertising strategy do not have a significant effect on performance of small businesses in Nigeria.

Community engagement and small business performance

Community engagement reflects a business's ability to build a sense of belonging and dialogue around its brand through social platforms. It is more than digital interaction, it represents the cultivation of emotional and participatory relationships with customers who perceive themselves as part of the brand's identity (Sharabati et al., 2024). Empirical evidence consistently shows that customers who feel recognised and included in brand communities demonstrate stronger loyalty, higher satisfaction, and repeat patronage (Faisal et al., 2023; Jamil et al., 2022). Effective community engagement encourages feedback, transparency, and mutual support, helping small businesses adapt quickly to market trends. Furthermore, active participation in digital communities often results in user advocacy and free publicity through word-of-mouth sharing. Dwivedi et al. (2021) further emphasise that brands that maintain open, two-way communication achieve deeper customer commitment and a measurable uplift in business performance. Given this, the following hypothesis for this study is given below:

Hypothesis 3 (H03): Community engagement strategy do not have a

significant effect on performance of small businesses in Nigeria.

User-generated content and small business performance

User-generated content (UGC) represents a dynamic form of marketing where consumers become active participants in the brand's storytelling process by sharing reviews, photos, and testimonials. Such content fosters authenticity and strengthens the social proof that influences potential buyers (Malesev & Cherry, 2021). For small businesses, encouraging UGC can multiply reach, lower marketing costs, and build trust far beyond what paid campaigns achieve (Olanrewaju et al., 2020). Fan (2023) noted that when customers voluntarily share their experiences, it enhances perceived transparency and creates emotional attachment to the brand. Kahadawa (2023) also affirmed that user-generated content directly contributes to revenue growth and brand loyalty, as satisfied

customers often act as unpaid ambassadors. In the era of digital participation, UGC is not merely supplementary, it is an essential indicator of how customers validate and sustain a brand's reputation. However, to empirically validate the relationships identified in the literature, the study proposes the following hypotheses:

Hypothesis 4 (H04): User-generated content strategy do not have a significant effect on the performance of small businesses in Nigeria.

Conceptual framework of the study

The conceptual framework (Figure 1) illustrates the expected relationships between the four independent variables such as influencer marketing, paid advertising, community engagement, and user-generated content and the dependent variable, small business performance.

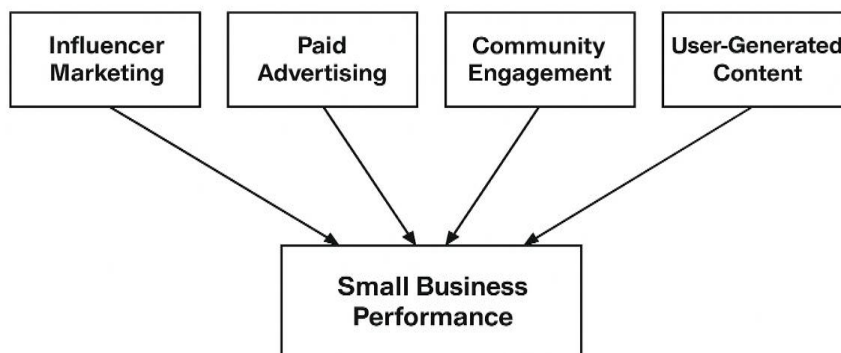


Figure 1 Conceptual Framework of the Study

Source: Author's Conceptualization (2025)



Underpinning theory

The underpinning theory of this study is Social Exchange Theory (SET), initially propounded by George Homans (1958) and further developed by Peter Blau (1964). SET posits that human relationships are based on the exchange of resources, where individuals seek to maximize rewards (e.g., trust, engagement) while minimizing costs (e.g., time, effort) in their interactions (Blau, 1964). The theory argues that these exchanges are reciprocal, with both parties providing something of value to one another, thereby forming the basis for long-term, mutually beneficial relationships. In the context of social media marketing for small businesses, SET is particularly useful to explain how businesses engage with customers through user-generated content (UGC) and community involvement, fostering trust and loyalty. This reciprocity is seen when customers share their experiences, provide feedback, or generate content that enhances the business's credibility and reach. The relevance of SET to this study is rooted in its ability to illustrate how small businesses, through strategic social media marketing, can build a trust-based relationship with consumers, which leads to sustained engagement and increased performance over time. The primary assumption of SET is that individuals, or businesses, engage in social exchanges to achieve personal or organizational benefits, and these exchanges are motivated by a desire for reciprocity and balance. However, a notable criticism of SET is its overemphasis on transactional relationships, potentially neglecting the emotional and intrinsic motivations that also drive consumer behavior, such as

empathy, values alignment, or community spirit. In the digital age, while SET explains the transactional nature of social media marketing, it may fall short in capturing the deeper, more emotional connections that contribute to long-term loyalty and brand advocacy (Kaur, 2024). This theory is chosen for this study because it focuses on the reciprocity between small businesses and their customers, explaining how trust-based interactions on social media lead to sustained engagement and improved performance.

Empirical review

Abubakar et al. (2021) evaluated how social media has affected the branding and marketing plans of Small and Medium-Sized Enterprises (SMEs) in Nigeria and some of the companies in the same industry in the USA. A qualitative approach was embraced to study the effectiveness of the same and to clearly learn how the chosen firms utilise social media as a strategic marketing and branding tool. Using key metrics like the number of likes and followers, richness of post content, customer engagement, and language use, the activities in the Facebook and Instagram business pages of these companies were tracked in the past 3 years. The findings indicate that there exists a correlation between the key metrics that were taken into consideration and the customers' perception of the business.

Tolulope (2023) investigated the extent of the impacts of social media on the sale performance of small businesses relative to the behaviours of customers that buy products in the market. It also examined the intrinsic problems that clothing businesses faced on social media



platforms to enhance improved performances in sales. The research focus was on a qualitative approach of descriptive research design, which was anchored on interviewing. To conduct the study, the purposive sampling method was applied, where 18 participants were considered to be in the clothing business (shoes, fashion clothes, hairdressing and fashion accessories and hairdressing). Presumably, social media usage is a catalytic factor for small businesses in reference to the economic transformation of Nigeria in case it is embraced in accordance with the function framework. The study thus concluded that there is a befitting need that small clothing businesses in Nigeria understand the trajectories and dynamics of social media and indulge in stellar and sustainable engagements in order to leverage the power of social media to optimum advantage.

Tejumade (2024) evaluated the social media marketing approach and the sustainability of small enterprises in the Oshogbo metropolitan area, Osun State, Nigeria. The quantitative survey approach was used to obtain survey data from 200 employees working in small-sized firms in Oshogbo, Osun State, Nigeria. Data were analysed using descriptive (percentages, mean, SD, etc.) and inferential (ANOVA and regression analysis) statistics with the help of SPSS v22. Regarding the adoption of social media as a marketing tool, nearly all the questionnaire questions had close answers with high values of SMM adoption by the businesses, up to the point of it being actively used, resources put in place, content posted regularly, metrics observed and a dedicated team to work with the social media tool. Regarding the kinds of SM, the

businesses are outstanding in the area of marketing; Instagram led with the highest statistics, followed by YouTube, Facebook, Twitter, TikTok, WhatsApp and LinkedIn, respectively. The findings on the impacts of SMM on business sustainability revealed that the two variables were strongly related. First, the model fitted significantly to the data, $F = 28.075$; $p = 0.611$, and Adjusted $R^2 = .611$, meaning that the predictor variable accounted for 61.1 per cent of the variances in the dependent variable after the model was stocked with errors. After disaggregating some of the items which represented the independent variables, the following constructs proved to be quite significant in explaining the success of the businesses in relation to their adoption of SMM in decreasing order of significance: allocation of resources, tracking of social media metrics, having a team dedicated to monitoring the platforms and making social media a priority of their businesses.

Omotayo and Babarinde (2025) analyzed the impact of social media marketing on the sales level of phone accessory businesses and its effect on their profitability in Ibadan, Nigeria. A descriptive survey approach was employed in a target population of phone accessory vendors in Challenge, Dugbe, Mokola, and Iwo Road in Ibadan. The sample size was 157 respondents administered structured questionnaires. To establish a relationship between social media marketing and the performance of a business, statistics such as ANOVA were applied. Statistical testing proved that social media marketing accounted for very little expansion of sales and profitability, with an R-squared figure of 0.008 for the former and 0.003 for the latter. The F-statistic value of sales



volume is 1.274, and the p-value is 0.261, which shows there is no significant relationship, whereas the F-statistic value of sales profitability is 0.491, and the p-value is 0.484, which shows that there is no significant relationship either. The findings indicate that although there is potential in social media marketing, the current practice within the areas of study is ineffective. Therefore, companies need to invest in digital marketing education, better customer interaction on social media, and utilise focused strategies such as deals with influencers.

The study by Zacchaeus et al. (2025) focused on youth-managed SMEs in North Central Nigeria and aimed to report on the implications of the use of different digital marketing strategies on business performance metrics to fill a knowledge gap in the literature. In particular, it explored how search engine optimisation (SEO) impacts profitability and how content marketing impacts sales growth. A sample size of 365 was determined by using the Taro Yamane formula on a population size of 4,250 youth-managed SMEs in the six states of North Central Nigeria. To get representation across the various states, stratified sampling was used. A quantitative approach was employed with questionnaires being administered to obtain data for the selected SMEs. The hypotheses were tested using T-values, descriptive and inferential statistics, and Partial Least Squares Structural Equation Modelling (PLS-SEM). The results showed that SEO is shown to have a huge direct effect on profitability, whereas content marketing has a direct effect on increasing the sales. The study found out that digital marketing, especially search engine optimisation and

content marketing, are fundamental strategies to boost the performance of youth-operated small and medium-sized enterprises in North Central Nigeria.

Heumann Sharma (2025) evaluated comparative study of the level of effectiveness of social media and influencer marketing in emerging markets. The qualitative and quantitative study has been carried out among 1,000 consumers and 50 marketing professionals focused on five emerging markets (India, Brazil, South Africa, China, and Indonesia) to investigate how the digital infrastructure, consumer behaviour, and cultural factors influence the success of marketing. Findings indicate that social media marketing is more efficient in emerging markets that have a high penetration of digital infrastructure, and influencer marketing is more useful in markets that lack extensive digital infrastructure.

Methodology

This study utilized a cross-sectional survey research methodology to investigate the effect of social media marketing strategies on small business performance in Nigeria. The population comprised 3,005 registered small business owners across various sectors, and a sample size of 353 respondents was determined using Taro Yamane's (1967) formula at a 5% margin of error. A simple random sampling technique was adopted to ensure that each small business within the population had an equal chance of being selected, thereby minimizing researcher bias and improving the representativeness and generalizability of the findings. This technique was deemed appropriate



because it aligns with quantitative research standards, promotes objectivity, and enhances the validity of statistical inferences in studies involving diverse business categories. Data were collected using a structured, self-administered questionnaire divided into five sections and containing 35 items. Section A gathered demographic data such as age, gender, years of business operation, and sector. Section B measured Influencer Marketing Strategy using eight items (e.g., “My business collaborates with influencers to promote products or services”). Section C covered Paid Advertising Strategy with seven items (e.g., “My business invests in sponsored posts or social media ads to reach target audiences”). Section D examined Community Engagement and User-Generated Content using ten items (e.g., “Customers’ online reviews and feedback positively influence my business performance”). Section E assessed Small Business Performance using ten items reflecting profitability, sales growth, operational efficiency, and market share. All items were rated on a five-point Likert scale ranging from 1 (Strongly Disagree) to 5 (Strongly Agree), allowing for interval data suitable for regression analysis. To determine the validity, the instrument was reviewed by experts on face and content validity, and a pilot test of 30 small business owners was done, after

which ambiguous items were redefined. The measure of reliability at the construct level was calculated with Cronbach's alpha value of 0.82 for performance, 0.78 for influencer marketing, 0.80 for user generated content and 0.84 for paid advertising which revealed the acceptable level of 0.70. The collected data was analyzed using descriptive and inferential statistics. Hierarchical regression analysis was used to test the hypotheses using SPSS version 26 to establish the significance of the various social media marketing strategies in relation to performance. Ethical approval was made to conduct the study, and an informed consent was digitally taken before joining the people and ensured that the respondents were kept in the dark by guaranteeing them anonymity, confidentiality, and the voluntary nature of the study, along with the promise to withdraw at any point.

Results and discussion

This section explains the analysis and interpretation done on the study hypotheses. The study used hierarchical regression analysis with SPSS to examine out how social media marketing strategies affect the performance of small businesses in Nigeria.

Table1 Summary of Questionnaire Distribution and Response

Number of distributed questionnaires	Number of completed questionnaires	Number of incomplete questionnaires	Response rate
353	350	3	99.1%



Field survey (2025)

An extremely high number of questionnaires were filled, with only three people being unable to complete

the survey for a 99.1% response. Therefore, shows that a wide range of business owners participated in the survey.

Respondents demographic characteristics

Table 2 Respondents Demographic Characteristics

Variable	Respondent Profile	Frequency	Percentage (%)
Gender	Male	150	42.86%
	Female	200	57.14%
	Total	350	100
Age	26-35	120	34.29%
	36-45	130	37.14%
	46 and above	100	28.57%
	Total	350	100
Marital status	Single	180	51.43%
	Married	170	48.57%
	Total	350	100
Educational qualification	SSCE	50	14.29%
	ND/NCE	70	20.00%
	BSc	150	42.86%
	MSc and other	80	22.86%
	Total	350	100

Field survey (2025)

Table 2 represents a survey conducted that gives a detailed breakdown of the respondent profile, consisting of 350 people. Gender distribution depicts that there are more females (57.14%) than males (42.86%). Most respondents are 36-45 (37.14%); 26-35 (34.29%) are next, and 46 and above (28.57%) are the least. Regarding the marital status, the respondents are mainly single, constituting 51.43%, and married, constituting 48.57%. On educational qualification, the greatest percentage of respondents is at the bachelor's degree

level (42.86%), master's degree or above (22.86%), and national diploma or NCE (20%), and the least percentage of respondents is at the SSCE level only (14.29%). These demographics give information on age, gender, marital status, and educational levels of the respondents, and offers a clear picture of the respondent pool in the study.

Descriptive statistics of the respondents' perceptions based on variable questions

**Table 3** Descriptive Statistics of the Respondents' Perceptions based on Variable Questions

	N	Minimum	Maximum	Mean	Std. Deviation
Average influencer marketing	350	2	5	3.74	.770
Average user-generated content	350	3	5	4.01	.650
Average paid advertising	350	2	5	3.49	.840
Average community engagement	350	2	5	3.92	.720
Average performance	350	2	5	3.75	.780

Source: Author's Fieldwork Computation, 2025

The results of the descriptive analysis are presented in Table 3 below to assess the respondents' perception of the effectiveness of different social media marketing strategies on small business performance. On average, influencer marketing has provided a mean score of 3.74, indicating that respondents generally perceive influencer marketing as having a positive impact on performance. The scores range from 2 to 5, with a standard deviation of .770, suggesting that there is moderate variability in the perceptions of influencer marketing effectiveness. User-generated content (UGC) has an average score of 4.01, showing that respondents have a favorable perception of how UGC influences business performance. The scores range from 3 to 5, and the standard deviation of .650 indicates moderate variability in the responses. This suggests that although UGC is generally viewed positively, there are differences in how respondents perceive its effectiveness.

In terms of paid advertising, the average response is 3.49, suggesting that

respondents hold a somewhat positive view, but it is less impactful than UGC and influencer marketing. The scores range from 2 to 5, with a standard deviation of .840, indicating higher variability in respondents' perceptions. This implies that while some businesses view paid advertising as effective, others do not perceive it as a key factor in performance. Lastly, community engagement has a mean score of 3.92, indicating that respondents generally perceive it as highly beneficial for business performance. The scores range from 2 to 5, with a standard deviation of .720, showing that there is some variability in how businesses view the role of community engagement in improving performance. Performance, which reflects the overall effectiveness of social media marketing strategies, has an average score of 3.75. This suggests that small businesses generally perceive a positive impact on their performance from these strategies. The scores range from 2 to 5, and the standard deviation of .780 indicates moderate variability in performance perceptions.

Hypothesis testing

Table 4 Hierarchical linear regression model (HLM) showing direct effect of effectiveness of social media marketing strategies and the performance of small businesses in Nigeria.

Model	Predictor	B	Std. Error	T	P-value	R ²	Adjusted R ²	Decision
Model 1	Constant (Intercept)	5.4752	0.140	39.208	0.000	0.10	0.09	Supported
Model 2	Influencer marketing Strategy (IMS)	0.5125	0.161	3.18	0.002	0.14	0.12	Supported
Model 3	Paid advertising strategy (PAS)	0.3265	0.157	2.08	0.039	0.16	0.14	Supported
Model 4	Community engagement strategy (CES)	0.4023	0.161	2.50	0.013	0.18	0.16	Supported
Model 5	User-generated content strategy (UGCS)	0.4789	0.159	3.01	0.003	0.20	0.19	Supported

Dependent variable: Performance of Small Businesses

Source: SPSS computation (2025)

The hierarchical linear regression shown in table 4 examines the direct relationships between social media marketing strategies and the performance of small businesses in Nigeria. The predictors explained 20% of the variance in business performance ($R^2 = 0.20$). Although this explanatory power appears modest, it is statistically acceptable in behavioural and management studies, where numerous external factors influence human and organisational behaviour. According to Tolulope (2023), R^2 values between 0.10 and 0.25 are typical for behavioral study and still represent meaningful explanatory strength. Hence, the model's R^2 value confirms that the identified social media strategies contribute substantially to the performance of small businesses, even within a complex and dynamic market environment. It was found that all the four social media strategies have a significant effect on small businesses performance in Nigeria, though some have a larger effect than others. Among

the strategies, the strongest impact comes from the user-generated content (UGC) strategy, as seen by the B value of 0.4789 ($p = 0.003$, $p < 0.05$), meaning that a 1% increase in the user-generated content strategy leads to a 47.89% increase in the performance of small businesses in Nigeria. Using this strategy, small businesses can rely on actual customer reviews, which builds trust, increases engagement, and makes the brand more credible, eventually providing better results and forming stronger relationships with customers. Results also show that community engagement strategy has a significant effect on performance of small businesses in Nigeria, with a B value of 0.4023 and a significance level of $p = 0.013$ ($p < 0.05$). Every unit increase in community engagement leads to a 40.23% improvement in the performance of small businesses in Nigeria, highlighting the importance of a strong and loyal community. The rise in R^2 to 0.18 reveals that both community engagement and influencer marketing



strategies help explain a large part of the variation in performance, accounting for 18% of the performance variance. The study shows that a one-point rise in influencer marketing strategy activities leads to a 51.25% increase in the performance of small businesses ($B = 0.5125$, $p = 0.002$, $p < 0.05$). The increase in brand exposure and engagement due to influencer marketing significantly contributes to the performance of small businesses, explaining 14% of the variance. According to the results (B value = 0.3265, $p = 0.039$, $p < 0.05$), paid advertising strategy have a significant effect on small businesses performance in Nigeria but has a smaller effect compared to other strategies. Using a paid advertising strategy can quickly boost brand awareness but may not foster lasting customer relationships. The R^2 rises to 0.16, indicating that paid advertising and influencer marketing strategies together explain about 16% of the differences in small business performance.

The analysis demonstrates that small businesses in Nigeria rely most on user-generated content and community engagement for improvement, while influencer marketing and paid advertising provide valuable support. The findings suggest that improving user-generated content and fostering involvement in online communities helps businesses succeed in the digital age. While the model explains 20% of the variance in small business performance ($R^2 = 0.20$), the model's explanatory power is limited. The R^2 value suggests that only 20% of the variance in small business performance is explained by

these strategies. This indicates that other unexamined factors account for the remaining variance in performance outcomes. Therefore, future research should explore additional variables that may contribute to performance outcomes. The regression results show that user-generated content (UGC) and community engagement strategies have the most statistically significant impact on small business performance. UGC has the largest B value (0.4789), suggesting that it contributes the most to the performance variance. Influencer marketing and paid advertising also show positive effects, but their impact is relatively smaller. The p -values for all strategies ($p < 0.05$) indicate that these results are statistically significant, meaning that the likelihood of these findings being due to chance is extremely low. B values and p -values should be interpreted carefully, as they indicate both the magnitude and statistical significance of each strategy's impact on performance. While this study focuses on the direct effects of social media strategies on small business performance, future research could explore the role of interaction effects or mediating variables. For instance, factors like digital literacy, industry type, or consumer engagement behaviors may moderate the impact of these strategies. Considering mediators or interaction effects could provide a deeper understanding of how and why these strategies lead to more significant performance outcomes. This approach could enhance the explanatory power of future models and offer more granular insights into the success factors for small businesses in Nigeria.



Regression diagnostic tests

Table 5 Regression Diagnostic Tests

Diagnostic Test	Test Statistic / Range	Criterion	Interpretation
Variance Inflation Factor (VIF)	1.83 – 2.41	VIF < 5	Acceptable predictor independence
Tolerance Values	0.41 – 0.55	> 0.20	
Shapiro–Wilk Normality Test	p = 0.287	p > 0.05	Normality assumption satisfied
Breusch–Pagan Homoscedasticity Test	p = 0.134	p > 0.05	Equal variance assumption satisfied
Durbin–Watson Statistic	1.89	≈ 2.0	No autocorrelation in residuals

As shown in Table 5, the diagnostic tests confirm that the regression model satisfies all key statistical assumptions. The VIF values between 1.83 and 2.41 confirm the absence of multicollinearity, while tolerance values above 0.20 demonstrate variable independence. The Shapiro–Wilk test ($p = 0.287$) indicates normal distribution of residuals, and the Breusch–Pagan test ($p = 0.134$) confirms homoscedasticity. The Durbin–Watson statistic (1.89), close to the ideal value of 2.0, shows that residuals are independent. Collectively, these diagnostics affirm the reliability, validity, and robustness of the regression model.

Discussion of findings

According to the study, how a small business uses user-generated content is the prime aspect that influences its performance, responsible for approximately 20% of the variance. Kahadawa (2023) supports this conclusion, showing that user-generated content increases trust in a brand and encourages people to interact with it more regularly, which leads to results. The finding of the study resonates with Olanrewaju et al. (2020) who explain that

using a user-generated content strategy builds real connections with consumers and makes them feel loyal, in turn driving the business's long-term progress. In the same way, Kaur (2024) explains that small businesses have greater success online because their content is seen as sincere and authentic by users. Roy et al. (2025) also note that using a user-generated content strategy is effective, as it creates social proof because what others share can greatly affect consumer choices. The finding revealed that community engagement has a significant effect on small businesses performance in Nigeria. Therefore, the finding agrees with Faisal et al. (2023) result, which shows social channel customer relations can boost customer relationships, satisfaction, and results for businesses. Supporting this, Dwivedi et al. (2021) state that engaging customers as a community helps businesses create emotional links with them, which is important for a company's success and loyalty from their customers. Jamil et al. (2022) further explain that small businesses that invest in community-building initiatives the positive impact of word-of-mouth praise.



The study found that influencer marketing strategy has a significant effect on small businesses performance in Nigeria, and this result is also reported by Taiwo et al. (2024), who argue that influencers can help small businesses by bringing them to the attention of new groups and promoting their messages. Still, the results of this study agree with Sharabati et al. (2024) that influencer marketing strategy may be effective at raising quick awareness, but its effect on maintaining consumers or boosting long-term performance is weaker than user-generated content strategy and community engagement strategy. Similarly, Malesev and Cherry (2021) contend that influencers help increase attention and reach, but businesses should also build a community and include customer participation to ensure they stay engaged and improve performance for the long run. Paid advertising strategy (PAS) also shown a significant effect on small businesses performance in Nigeria but with least influential effect on performance of small businesses. The study confirms the claims made by Agboola (2022) that advertising campaigns attract traffic, but this might not promote lasting loyalty among customers. Imene and Denedo (2024) noticed that paid advertisements can raise brand awareness and drive early sales, yet they tend not to establish the trust that is crucial for a brand to thrive and grow long-term. Islam and Sheikh (2024) pointed out that spending most of the budget on paid ads may bring less value as audiences start ignoring them. The low impact of paid advertising strategy in this study suggests that to make lasting changes, small businesses should also depend on user-generated

content strategy and community engagement strategies.

Conclusion and recommendations

The results show that small businesses benefit significantly from social media marketing strategies. Among the strategies, user-generated content and community engagement had a greater positive impact on performance than influencer marketing and paid advertising. These findings emphasize the importance of building meaningful customer relationships for sustained business success. However, there are some limitations to consider. However, this study is not without limitations. It was conducted in a single country (Nigeria) and relied on self-reported cross-sectional data, which limit the generalizability of results and preclude causal inference. Future studies could extend the analysis across different countries or employ longitudinal and mixed-method designs to capture long-term and contextual effects of social media marketing on business performance. Based on the results of this study, the following recommendations were provided:

1. Small businesses should stimulate reviews and comments on their products to boost their chances of success as the study findings revealed that user-generated content have a positive significant effect on small business performance ($B = 0.4789$, $p = 0.003$). Encouraging user-generated content (UGC) can help businesses enhance engagement, attract loyal customers, and foster stronger interactions with their



audience. This strategy makes the brand appear more authentic and relatable, which can lead to increased customer trust and long-term loyalty.

2. Small businesses should connect with customers on social media to encourage community involvement as the findings shown that community engagement have a positive significant effect on small business performance ($B = 0.4023$, $p = 0.013$). This includes responding to customer messages, setting up virtual events, and creating content that encourages customer feedback. Building a strong, engaged community ensures that customers remain loyal to the business and helps it grow over time.

3. Long-lasting results can be achieved when influencer marketing is combined with user-generated content and community engagement as the results of the study identified influencer marketing as the most influential predictor ($B = 0.5125$, $p = 0.002$). Small businesses should collaborate with influencers who align with their company's values and have a strong relationship with their followers. This ensures that influencer efforts sustain interest over time and cultivate loyal customers.

4. Paid advertising should be integrated with user-generated content and community engagement strategies, although paid advertising produced the smallest coefficient among predictors ($B = 0.3265$, $p = 0.039$), it remained statistically significant, emphasizing its continued relevance. Small businesses should design ads that target specific customer segments to maximize the effectiveness of paid advertising. Adding interactive campaigns to paid ads helps boost brand visibility and attract new customers.

Implication of the study

Based on the findings, small businesses can significantly improve their social media marketing strategies to enhance performance. The study emphasizes the importance of community involvement and user-generated content (UGC) in achieving business success. Small businesses should prioritize positive customer interactions by encouraging engagement, requesting content from customers, and responding to feedback. By using UGC, businesses can earn greater trust, loyalty, and improved performance. While paid advertising and influencer marketing help businesses reach new audiences, their potential is maximized when paired with engagement strategies. A focus on genuine customer conversations will result in higher customer satisfaction and long-term loyalty. The study also highlights the significance of trust, reciprocity, and commitment in building successful relationships, as explained by Social Exchange Theory (SET), which underpins the study's findings. SET suggests that small businesses can achieve customer loyalty by offering valuable content, fostering real interactions, and providing opportunities for participation. Active involvement in online communities and UGC campaigns further strengthens trust and customer engagement, leading to sustained business growth.

Future research implications

For future research, it is suggested that longitudinal or experimental designs be adopted to establish causal relationships between social media strategies and business performance. It would also be beneficial to test the model in other



emerging economies or different industry sectors to determine if the results are consistent across various contexts. Additionally, exploring mediating or moderating factors such as digital literacy or industry type could provide deeper insights into the mechanisms that drive the effectiveness of social media marketing strategies.

Management implications

The findings from this study should be used by small business managers to

develop more targeted and effective social media marketing strategies. Each recommendation ties directly to specific findings from the regression results. For instance, UGC and community engagement were found to be the most impactful strategies, and businesses should focus on these areas to maximize performance. Additionally, the study recommends that managers collaborate with influencers who share their values to ensure lasting customer engagement.

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