

Empirical Investigation of Internet Marketing and the Performance of Small and Medium Enterprises amid COVID-19 in Nigeria

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Abstract— This study examines the impact of internet marketing on SMEs' performance amid COVID-19. The simple random sampling technique was used to select 138 respondents from a total of 1021 SMEs registered with SMEDAN. Data were sourced with the aid of structured and semi-structured questionnaires. Both descriptive and inferential statistics, such as frequency, percentage, mean, chi-square, factor analysis, and regression analysis were adopted for data analysis. The result reveals that internet marketing devices (Direct mail, Website, Bulk SMS, Networking, Virtual magazine, Twitter, YouTube, Facebook, LinkedIn, Blog, and Instagram) have a positive relationship with SMEs' performance. The results also indicate that opportunities to expand and grow, improve customer service, and find new customers, and need to keep up with existing competitors are the most factors influencing the adoption of internet marketing. Furthermore, the lack of network infrastructure is ranked as number one that hinders the adoption of internet marketing among SMEs surveyed. The implication of this finding is that if the Small and Medium Enterprises Development Agency of Nigeria could sensitize the SME operators on how to make use of internet marketing strategy, the survival of the sector in the midst of globalization and COVID-19 surge is guaranteed.

Keywords: Internet Marketing, Direct mail, Website, Networking, SMEs

I. INTRODUCTION

The significant role of Small and Medium Enterprises (SMEs) in wealth creation, job generation, and sustainability has applauded by policymakers, economists, scholars, and entrepreneurs across the globe. Many studies affirm that SMEs are the economic hubs of the advanced and developing nations as they account for about 70 and 95% of all business entities in most countries around the world and also create between 50 and 80% employment (Ogbechie and Anetor, 2015). In the same direction,

International Trade Centre (2017) notes that SMEs constitute more than 95% of all firms, contribute approximately 50% of GDP, and account for 60% to 70% of total employment. Equally, UNIDO (2017) reiterates that SMEs in Africa have been identified as strategically important to the economic development of the country. Recently, the sector has been castrated globally by the plague brought by the COVID-19 pandemic. Evidently, Lambert (2020) confirms that as of April 23, 2020, 26.5 million jobs were lost in the US alone, while in Canada and Europe, the sector reports a decline in turnover. The report of OECD (2020) also affirms that SMEs in Asian countries experience serious cash flow, while the majority of them fear being out of business if deadly COVID-19 continues. In line with this unpalatable scenario, the OECD forecasts a decline in economic growth rates for developed and emerging economies, since the SMEs, the backbone of every economy across the globe, have been bedeviled by the deadly COVID-19. To support the prediction, Anudu and Okojie (2020) forecast that over 80% of SMEs in Nigeria will close shop before December if COVID-19 persists.

Internet marketing strategy has been acknowledged by scholars, marketers, researchers as a veritable tool for the expansion of SMEs operations. According to Ladokun (2019), the use of internet marketing has offered opportunities for small and medium enterprises (SMEs) in both developed and developing countries to expand their customer base, build communication with customers and related partners in a more cost-effective way. The widespread use of internet marketing facilitates greater opportunities to enhance the efficiency and effectiveness of firms. It is widely recognized that Information and Communication Technologies (ITCs) such as the internet are rapidly expanding and have affected the way businesses are performed and the way organizations compete. Adheesh, (2017) also argues that e-marketing adoption helps to increase and improve corporate performance that; with the rapid growth of online business globally, SMEs could benefit greatly from the available opportunities that e-marketing affords them.

Despite the numerous felt benefits that could be derived from the e-marketing adoption by the SMEs, the rate of adoption in Africa especially Nigeria is still relatively low. This was evidenced by Percy (2017) that the e-marketing adoption rate by small, medium, and micro-enterprises in Africa is still very low compared to developed nations. In the same vein, Reza, Robyne, and Jean-Paul (2011) observe that the acceptance and adoption of e-marketing in business transactions by small, medium, and micro-enterprises in Africa have not had some outcome for all businesses, not all small, medium, and micro enterprises have adopted e-marketing, nor do they intend doing so in the nearest future. In the same vein, Juslén (2011) points out that to get the best results, it is essential to use the applications and marketing strategies that are born on the internet and suitable for online marketing. While it is obvious that the SMEs have not been left behind in adopting the internet, as it is evident from numerous SMEs that have established their presence on the internet, it is not clear yet whether the spread and utilization of internet marketing have improved the profitability of the SMEs. This is due to the fact that most previous studies (Ojokuku & Sajuyigbe, 2012; Buhalis, 2003; Sajuyigbe & Alabi, 2012; Apulus, 2012; Apulus & Latham, 2011) concentrated on the role and utilization of the internet in the SMEs without considering its effects on business performance. This makes it difficult to establish a real relationship between internet marketing usage and SMEs' performance in Nigeria.

Thus, the research problem of this study emanated from the gap that exists due to the absence of general consensus on the factors influencing internet marketing, and the relationship between internet marketing usage and business performance, and the absence of extensive literature on the impact of internet marketing in Nigeria SMEs. Therefore, this study tends to provide information on the relationship between internet marketing usage and the business performance of SMEs as well as the factors which influence internet marketing usage.

II.

Literature Review

Internet Marketing

The concept of internet marketing has helped SMEs to expand their operations and brought more opportunities for the sector to approach their customers across the globe. Previously, the internet meant for customers' contact but now its scope has widened. Thus, it is part of direct marketing that involves the process of distributing, promoting, pricing products, and discovering the desires of customers. According to Hassan (2019), internet marketing is beyond the mere internet but includes mobile phones, banner ads, digital outdoor marketing, and social networks. In the same vein, Njau and Karugu (2014) note that in the 21st century, the internet, particularly websites has become a popular medium for any SMEs to introduce their products and services. The Internet is considered an independent and effective marketing tool (Sajuyigbe & Alabi, 2012). The rapid development in internet technology has affected

business performance globally in various ways. Strauss, El-Ansary, and Frost (2006) define internet marketing as the use of information technology in the process of creating, communicating, and delivering value to the customer, and for managing customer relationships in ways that benefit the organization and its stakeholders. According to Mohammed (2018), the use of the internet assists SMEs to reach their customers throughout the globe without the time and geographical zones bearers. Thus, internet marketing facilitates live chatting, e- delivery, and e-payments which are convenient, time and cost-saving, and sustainable.

Small and Medium Enterprises (SMEs)

SMEs are a vital economic hub of the Nations' economy and its contribution to sustainable economic growth in terms of employment creation, wealth creation, and alleviation of poverty across the globe have been documented and applauded. As of today, there is no consensus definition of SMEs among scholars, researchers, and Nations. Even if there are controversies on definitions, what is not contestable is the contribution that SMEs are making to the Global. In Nigeria, SMEs play a significant role in generating employment and income generation opportunities for low-income earners of the economy. A cursory glance at the structure of SMEs in Nigeria reveals that 40% are engaged in distributive trade, 30% in manufacturing, 20% in agriculture, and the remaining 10% in other services. Over 20% of the total manufacturing output and 70% of industrial employment are SMEs and the total number of persons employed by the SMEs sector in Nigeria as of December 2017 stood at 84.02% of the total labour force (SMEDAN, 2017).

Theoretical Review

The supportive theory of this study is Social Network Theory on the ground that it provides SMEs with insights on the social ties that exist between individuals, organizations, or groups (Oyedele, Oworu & Adbulganiyu, 2020). The theory views social relationships in the forms of nodes and ties, that is, the customers are represented in the form of the nodes, and the relationships between customers are represented by the ties. Brass (2012) and Kilduff and Brass (2010) argue that social networks have employed in marketing research as a lens to understand a wide range of outcomes including customers, innovation and creativity, consumer behavior, and organizational performance. According to Parker and Alstynne (2011), the internet is the network effects that include laptops and desktops, smartphones, network Switches, and multimedia to link the customers across the globe. Freeman (2006) studies social networks as structures made up of individuals connected by interdependencies, including common interests, friendship, business communities, or even dislikes. Pradiptarini (2011) confirms that SMEs leverage on social networking sites such as Instagram, Facebook, Twitter, LinkedIn, bulk SMS, YouTube, Blog, virtual magazines, and company website as means of e-marketing strategy to expand their operations. The advent of novel COVID-19 has forced SMEs to adopt social media as a survival strategy to communicate to their customers and gaining feedback on a one-to-one basis.

Relationship between internet marketing and SMEs performance

Previous studies present convergent opinions on the relationship between internet marketing and business performance. For example, a study carried out by Oyedele, Oworu, and Adbulganiyu (2020) evidently confirms a positive relationship between internet marketing and SMEs' performance that empowered youth to self-reliance and created sustainable economic growth. Another similar study conducted in Palestine by Abeer and Saleh (2017) reaffirms that internet marketing is positively related to SMEs' performance. Additionally, Nur'ainy, Nurcahyo, Setyawati, and Sutanty (2016) examine the extent of online marketing influences SMEs' competitiveness in Lombok Island – Indonesia. The study establishes that online marketing is a major predictor of SMEs' competitiveness. A similar study conducted by Anton, Idris and Agustinus (2019) in Indonesia, provide empirical evidence that online marketing has a significant and positive direct influence on the performance of SMEs. Another study carried out by Iddris and Ibrahim (2015) in Ghana reveals that internet marketing has a significant influence on SMEs' marketing performance. Hassan (2019) also attests that online marketing significantly improves sales of SMEs. A study conducted in Nairobi by Olonde (2017) supports the previous studies that internet marketing improves SMEs' profitability, market share, and market growth. Another study carried out by Muhammad (2014) in Malaysia confirms that internet marketing influence SMEs performance. The above empirical results need to be verified and confirmed in the Nigerian context. Hence, the current study hypothesized that:

H₁: There is relationship between use of e-marketing strategy and SMEs' performance.

Methodology

Research Design: Descriptive research design was adopted for this study because the study seeks to build a profile about the relationship between e-marketing adoption and SMEs performance in Osun State, Nigeria.

Sampling Procedure and Sample Size: The simple random sampling technique used to select 138 respondents from the total of 1021 SMEs registered with Osun State SMEDAN branch in (2008). The sample size was determined with the aid of the formula suggested by Mugenda (2008).

Research Instruments: The questionnaires were used in this study since they saved time and could enable information to be gathered within the shortest possible time, it facilitated the collection of potential information from a large sample of respondents and it enabled the responses to be gathered in a standardized way. The questionnaire consisted of both open-ended and closed-ended types of questions intended to provoke the respondents with specific responses. In order to support the research findings, the researcher also observed in the course of the study.

Reliability and Validity: Reliability of the data collection instrument was established through the test re-test method, while content validity was used in determining the validity of the instruments. The scales were subjected to further item analysis to determine their psychometric soundness (see Table 1).

Table 1: Summary of Results of the Measurement Instruments Validation

Scale	No of Items	Meaning Bartlett	KMO	Eigenvalue of the principal Component	% of the variance	α of Cronbach
E-marketing Adoption Questionnaire (ECAQ)	8	p = .000 (significant)	0.879	3.608	72.13%	0.82
SMEs' Performance Questionnaire	7	p = .000 (significant)	0.755	2.555	85.16%	0.78
Challenges of e-marketing adopting Questionnaire	9	p = .000 (significant)	0.644	1.878	61.89%	0.69

Data Analysis Technique: Both descriptive and inferential statistics, such as: frequency, percentage, mean, chi-square, factor Analysis, correlation, and regression analysis were adopted for the data analysis.

Results and Discussion

Table 2: SMEs using Internet Marketing Strategy

	Frequency	Percent
Yes	97	70.29
No	41	29.71
Total	138	100

Table 2 indicates that out of 138 SMEs sampled, 97 of them were found to be using an internet marketing strategy for the business, while 41 SMEs were not using an e-marketing strategy. Despite a wide variety of online dimensions available for SMEs to exploit for their competitive advantage, some of the SMEs in the study area failed to explore internet marketing strategy by listening to their customers, share information with them and build relationships in order to gain mutual trust so that they can influence their customers' behavior, which help the business grow especially now COVID-19 and EndSARS syndrome have laid siege on customers in Nigeria. This development is not sending a positive signal to the sector.

Table 3: Types of SMEs using internet marketing strategy

	Frequency	Percent
Construction	13	9.7
Services	32	32.9
Manufacturing	41	42.2
Agro-Allied	11	8.2
Total	97	100

The above Table 3 reveals that manufacturing (42.20%), services (32.9%), construction (9.7%), and agro-allied (8.2%) explore e-marketing strategies for their competitive advantage. Further, the finding indicates that the use of an internet marketing strategy is maximum in manufacturing and services and minimum in construction and agro-allied. The implication of this finding is that the e-marketing strategy is still at the infancy stage in Nigeria.

Table 4: Some types of internet marketing explored by SMEs

Type of e-marketing	Yes	No	Total
Direct mail	32(32.9%)	67(67.1%)	97(100%)
Company's website	12(12.4%)	85(87.6%)	97(100%)
Bulk SMS's	53(54.6%)	44(45.4%)	97(100%)
Networking	30 (30.9%)	67(69.1%)	97(100%)
Virtual magazines	32 (33%)	65 (67%)	97(100%)
Twitter	69(71.1%)	28(28.2%)	97(100%)
YouTube	52(53.6%)	45(46.4%)	97(100%)
Facebook	82 (84.5%)	15(15.5%)	97(100%)
LinkedIn	67(69.1%)	30 (30.9%)	97(100%)
Blog	49(50.5%)	48 (49.5%)	97(100%)
Instagram	87(89.6%)	10(10.4%)	97(100%)

Table 4 reveals that 87(89.6%) of the respondents make use of Instagram, 82 (84.5%) of the respondents make use of Facebook, 69(71.1%) of the respondents make use of Twitter, 67(69.1%) of the respondents make use of LinkedIn, 53(54.6%) of the respondents make use of bulk SMS, 52(53.6%) of the respondents make use of YouTube, 49(50.5%) of the respondents make use of Blog, 49(50.5%) of the respondents make use of Blog, 32 (33%) of the respondents make use of virtual magazines, 30 (30.9%) of the respondents make use of networking as means of e-marketing strategy to expand their operations. While only 12(12.4%) of the respondents make use of the company website. This indicates that Instagram, Facebook,

Twitter, and LinkedIn are the major e-marketing devices employed by the SMEs to exploit the competitive advantage. This is in line with Chitwood (2014)'s assertion that Instagram and Facebook are the best e-marketing tools to engage customers. In another study, Levy (2013) also argues that Twitter is an interesting platform for businesses that want to reach out to people now and expect readily for people to reply. Similarly, Chheda (2014) also argues that LinkedIn is more interesting for service providers than for manufacturers or retailers, because it is easier to talk about what the business does, and because it is not a very visual medium. This implies that Facebook, Twitter, and LinkedIn require a long-term commitment and they focused on building relationships.

Statement	Mean Score Importance	Rank
Opportunity to expand and grow	4.12	1 st
e-marketing can improve customer service and help us find new customers	4.03	2 nd
Need to keep up with existing competitors	3.98	3 rd
e-marketing can increase our employee productivity	3.75	4 th
e-marketing can reduce our transaction cost	3.61	5 th
Threat of large competitors taking the business	3.42	6 th
Pressure from Suppliers and other business partners	3.26	7 th
Customers demanding to deal on the internet	3.22	8 th

Source: Data Computed, 2020

Table 5 is a summary of the respondents' respondents' perceptions of adopting internet marketing. This reveals that respondents agreed that the above-listed items are factors influencing the adoption of the e-marketing strategy by SMEs. Furthermore, results indicate that opportunity to expand and grow was the most factor influencing the adoption of internet marketing. The implication of this finding is that if SME operators can leverage internet marketing, there the level of operations will increase by reaching billions of customers across the globe.

Factors influencing Adoption of Internet Marketing Strategy by SMEs.

Table 6: Principal Component Analysis of Factors influencing Adoption of Internet Marketing Strategy by SMEs.

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.346	41.820	41.820	3.346	41.820	41.820

2	1.523	19.037	60.857	1.523	19.037	60.857		about e-marketing technology				
3	1.009	12.611	73.468	1.009	12.611	73.468	7.	Resistance by people and culture	97	4.4189	87.676 (P<.05)	Accepted
4	.818	10.226	83.694				8	Lack of government support and commitment	97	4.3202	111.210 (P<.05)	Accepted
5	.614	7.674	91.369				9	Lack of interest by management	97	4.1802	98.841 (P<.05)	Accepted
6	.339	4.241	95.609					Grand mean			4.4262	
7	.202	2.528	98.137									
8	.149	1.863	100.000									

Extraction Method: Principal Component Analysis.

Table 6 shows the importance of each of the eight principal components. Only the first three (Opportunity to expand and grow, improve customer service and find new customers and need to keep up with existing competitors) have eigen values over 1.00, and together these explained 73.468% of the total variation of e-marketing strategy while remaining 26.54% of the variation was explained by some unknown factors. The study consistent with previous studies that the adoption of internet marketing ultimately leads to an increase in sales, profitability, and growth and also improves customer service and helps to have new customers (Oyadele et al., 2020; Abee & Saleh, 2017; Nur'ainy et al., 2016).

Challenges Preventing SMEs from adopting internet marketing

Table 7: Mean and Chi-Square results of perceived Challenges Preventing SMEs from adopting internet marketing

	Statement	N	Mean	Chi-Square	Remark
1.	Lack of network infrastructure	97	4.5304	124.993 (P<.05)	Accepted
2.	E-marketing security issues	97	4.4696	117.980 (P<.05)	Accepted
3.	Insufficient knowledge about e-marketing technology	97	4.4730	110.682 (P<.05)	Accepted
4.	Lack of developed legal and regulatory system	97	4.4966	120.047 (P<.05)	Accepted
5.	Initial investment required for e-marketing is very high	97	4.4998	121.619 (P<.05)	Accepted
6.	Insufficient knowledge	97	4.4257	103.973 (P<.05)	Accepted

Table 7 above on perceived challenges preventing SMEs from adopting internet marketing as listed in items 1-9 falls within the real limit of agreed. Thus, the grand mean of 4.4262 and p-value of Chi-square which is 0.000 show a high level of acceptance that all listed items are the challenges preventing SMEs from adopting internet marketing. Furthermore, lack of network infrastructure is ranked as number one that hinder adoption of e-marketing among SMEs surveyed, secondly, lack of developed legal and regulatory system, there is no legal and regulatory system facilitating internet marketing adoption in Nigeria and this might affect the utilization of internet marketing applications by Nigerian SMEs as there is no legal framework which the SMEs can use as a reference point in their daily business operations.

Relationship between Internet Marketing Devices and SMEs' Performance

Table 8: Regression Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin - Watson	
1	.653 _a	.427	.353	.41466	1.892	
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	10.890	11	.990	5.758	.000 ^b
	Residual	14.615	85	.172		
	Total	25.505	96			
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.700	.898		3.005	.003
	Direct mail	-.027	.052	.055	.511	.611
	Company's website	.079	.050	.174	1.573	.119
	Bulk	.274	.219	.265	1.2	.213

SMS's				56	
Networking	.028	.036	.079	.782	.436
Virtual magazines	.053	.042	.134	1.252	.214
Twitter	.227	.083	.270	2.735	.008
YouTube	.500	.093	.505	5.391	.000
Facebook	.026	.229	.025	.112	.001
LinkedIn	.202	.084	.254	2.358	.019
Blog	.259	.100	.263	2.598	.011
Instagram	.292	.093	.229	5.317	.000

a. Dependent Variable: SMEs Performance

Table 8 reveals that internet marketing dimensions (Direct mail, Website, Bulk SMS, Networking, Virtual magazine, Twitter, YouTube, Facebook, LinkedIn, Blog, and Instagram) jointly contribute 42.7% to SMEs' performance. Thus, the changes in the dependent variable as a result of variation in the independent variables $R^2 = 0.427$. This indicates that a 42.7% change in SMEs' performance is caused by changes in internet marketing. Furthermore, significant ($\beta = .29$; $t = 5.37$; $P < .05$), YouTube ($\beta = .270$; $t = 5.391$; $P < .05$), Facebook ($\beta = .025$; $t = 0.112$; $P < .05$), Twitter ($\beta = .270$; $t = 2.735$; $P < .05$) and Blog ($\beta = .263$; $t = 2.598$; $P < .05$) were independently influence SMEs' performance. The estimated Durbin - Watson value of 1.892 clears any doubts as to the existence of positive first-order serial correlation in the estimated model. The model was constructed to test the hypothesis that there is an association between the use of internet marketing strategy and SMEs' performance. The F-statistic of 5.758 indicates that the overall regression plane is statistically significant. Therefore, the hypothesis is accepted (Table 8).

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Study examines the impact of internet marketing on SMEs' performance in the COVID-19 era. The marketing dimensions (Direct mail, Website, Bulk SMS, Networking, Virtual magazine, Twitter, YouTube, Facebook, LinkedIn, Blog, and Instagram) have a positive relationship with SMEs' performance. The results also reveal that opportunity to expand and grow, improve customer service, and find new customers, and need to keep up with existing competitors are the most factors influencing the adoption of internet marketing. Furthermore, the lack of network infrastructure

to survive and wax stronger in the midst of COVID-19 syndrome.

Recommendations

Based on the conclusion, the following recommendations are made:

1. The Small and Medium Enterprises Development Agency of Nigeria should sensitize the operators on how to make use of marketing strategy and advantages accrued to its usage.
2. Nigeria government should provide an enabling environment for the adoption of internet marketing by all business operators so that Nigeria will be able to achieve the vision of Sustainable Development Goals (SDGs) of 2030.
3. Nigeria government should enact an e-commerce law by the year 2023 to encourage the adoption and usage of e-commerce in Nigeria. This legal framework will provide protection for both business organizations and consumers from internet transactions, online fraud, exchange rate, warranty, and online dispute.

Contribution to Knowledge

This study has been able to contribute to knowledge in the following areas:

Firstly, the study provides a valuable compact of ideas, facts, and figures that can be used by academics, management practitioners, and consultants in understanding the dynamics of relationships and resultant

effects between internet marketing strategy and SMEs' performance. Secondly, this study was able to discover

multifarious factors influencing the adoption of internet marketing in Nigeria.

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is rank as number one that hinders the adoption of internet marketing among SMEs surveyed. This implies that if SMEs leverage internet marketing the sector will continue

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