

# EFFICIENCY OF ONLINE TECHNOLOGY ON MARKETING PERFORMANCE OF SMES IN IBADAN.

By

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## **Abstract**

*Marketing performance is crucial in all areas and activities, determining how well marketing activity is performing. Online technology enables interaction and two-way communication between clients and businesses. This research examines the efficiency of online technology on marketing performance of SMEs' in Ibadan, Oyo State. The research adopted technology acceptance theory (TAM). This study used a descriptive survey research design in which a structured questionnaire was used to elicit information from the target respondents, who were owners and managers of SMEs in Ibadan who were implementing the use of online technology in their businesses. Cochran's (1977) formula was used to calculate the sample size with 385 participants that served as the sample size for this research study. The demographic characteristics were analyzed using a frequency table and percentage, and the hypothesis was tested using multinomial regression. Statistical Package for Social Science (SPSS) version 26 was used to compute and analyze the data. The results of this study allow us to draw the conclusion that there is positive significance between online technology and marketing performance of SMEs. The research disproves the null hypothesis that there is no relationship between online technology and the marketing performance of SMEs in Ibadan. The researcher recommended that online technology must be used as a tool to uphold positive customer*

*relations and assist in resolving concerns regarding client satisfaction with regard to services provided. All of these things together will improve SMEs' performance and brand. Also, owners of SMEs should become more knowledgeable about how to use online technology and look for ways to reduce costs when utilising or evaluating the internet.*

**Keywords:** Online technology, Marketing, Performance, SMEs, Social media.

## 1.0. INTRODUCTION

Marketing performance is crucial in all areas and activities, determining how well marketing activity is performing. Marketing performance refers to an organization's capacity to carry out its marketing objectives in an optimal and effective manner with the primary goal of providing customers and consumers with a good or service while maximizing its goal. With the use of technological solutions, what could improve or worsen a company's performance has moved beyond the realm of conventional marketing and sales strategies. Marketing performance monitors metrics which includes brand awareness, conversion rate, and brand image, revenue, operational profit, and customer lifetime value that demonstrate the productivity, profitability, and expansion of a company.

Small-scale businesses have been influenced by the various ownership, resource availability, management, and control structures that SMEs have adopted in contemporary society. Many developing nations, including Nigeria, have discovered that small and medium-sized enterprises (SMEs) can significantly aid a nation in achieving its economic goals (Ahmodu, 2023). The Nigerian economy has received praise from everyone for the significant contribution that small and medium-sized enterprises (SMEs) have made and are still making to bringing down the high unemployment rate of the country (Adejuwon, & Lawal, 2022). Small and medium enterprises have helped the economy in Nigeria by creating opportunities for employment, skill development, sources of income, and (National Planning Commission, 2019) Understanding the Business Performance of SMES and its performance indicators is crucial given this. The combination of electronic show advancements known as online technology enables the democratisation of content and enables people to transition from being content consumers to publishers. According to Omotosho (2020), online technology is a website or online service that allows users to communicate with one another using a variety of online technology platforms. These platforms do have elements like user profiles that may be seen publicly by another user for networking usefulness. The heart of online technology is mostly found in the profiles and connections that users have made with their friends (online networking sites). Social media is being used by businesses to reach their markets as well as by individuals to engage with one another.

Online technology is defined by Kaplan and Haenlein (2010) as stated by Selase, et al., (2019) as "a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of User Generated Content." Businesses are switching from the conventional methods of purchasing and selling to the adoption of online technology platforms as a result of technological

improvement in order to better corporate operations. Utilising the internet and cyberspace has become standard practise in all industries over the past few decades. Businesses have the ability to connect with their customers via the internet at any time and from any location (Chen, et al., 2011). Modern businesses, both large and small, operate in a climate characterized by intense international competition, technological change, and alter. Businesses must be self-sufficient, take calculated risks, encourage innovation, and control the level of uncertainty brought on by outside factors, such as technological advancement and change (Omotosho, 2020).

Technology is still advancing in developing nations. Mobile phones are now available to far more people in many nations than power, water running, or sewage systems (Angeles, 2013). The previous ways of conducting business are continue to shift as a result of these technological advances. The growth of the digital economy in Nigeria has resulted in increased revenue for firms using online platforms. According to the Nigeria Bureau of Statistics, by the first quarter of 2022, there were approximately 145 million mobile subscribers. As the market environment becomes more complex, small and medium-sized businesses (SMEs) are required to develop fresh, original ideas for strategically positioning themselves. To accomplish various corporate objectives, social media technology has seen a number of advancements in recent years (Akman & Mishra, 2017; Misirlis & Vlachopoulou, 2018).

The existence of SMEs in Nigeria alongside large-scale industries portends certain advantages due to its modest size, which causes SMES to perform poorly in the marketplace. The expansion of small firms or SME sub-sectors has nonetheless generally been negatively impacted by a number of issues, but the situation for small-scale organisations is exacerbated and much more sharply because of their flimsy defence mechanisms.

Their inability to acquire funding sources have also resulted to slow adoption of technological breakthroughs (Adejuwon, & Lawal, 2022). The lack of adequate infrastructure facilities in Nigeria makes things worse for most SMEs, which hinders their ability to grow industrially. However, the advent of new technologies, particularly social media, has resulted in some progress for Nigeria's SME sub-sectors. An important but little-studied topic is how small firms employ online technologies. With the existence and accessibility of Web 2.0 tools, potential for small businesses to grow positively has become a reality. Web 2.0-based social networking has been shown to have the potential to enhance customer interactions, speed up business processes, encourage innovation and competitive pricing, and make it easier to quickly hire highly qualified employees (Jusola, 2010).

The value creation process is interconnected and digitalized by digital technology. There is evidence in the literature that strategic and appropriate use of digital technology can increase performance, productivity, and competitiveness (Chan et al., 2018). Viral, (2019) opined that using digital technology during significant disruptions may help people stay in touch and support an intelligent workplace, but it may also be linked to potential violations of stakeholder privacy. As a result, one of the new technological initiatives being implemented in response to COVID-19 to address issues with the digital technology-based organization of



work output in SMEs is the use of a socio-technical strategy (Papadopoulos et al., 2020). The Internet gives SMEs power since it has made it possible to gain a sustained competitive edge. One of these methods is online technology, and further study is required to determine how it affects the performance of SMEs.

Online technology enables interaction and two-way communication between clients and businesses, with both parties actively participating in the production and dissemination of the content. This environment, which is characterised by an interconnected and interdependent network of people, is where this material is produced (Nicholson et al., 2016). As more people participate in online communities, social media's influence continues to rise (Nicholson et al., 2016). In light of the information provided above, the research is to examine the efficiency of online technology on marketing performance of SMEs' in Ibadan, Oyo State, Nigeria.

## LITERATURE REVIEW

### Concept of Online technology

In virtual communities and networks, this is the way that individuals connect with one another, creating, sharing, and exchanging information and ideas. Viral (2019), Online technology is defined as "a group of Internet-based applications that expand on the conceptual and technical underpinnings of Web 2.0 and that enable the creation and exchange of user-generated content.". Online technologies are also dependent on mobile and web-based technologies to build highly interactive platforms where people and communities can share, collaborate on, discuss, and alter user-generated content. They introduce significant and pervasive changes to the way people interact with one another and with the Internet in general. The use of the internet has a variety of impacts, including immediateness and permanency.

The increased use of electronic media for people in contact through online communities is included in the definition of online technology, which is the arrangement of electronic show innovations that permits the democratisation of content and empowers people to become customers (Omothoso, 2020). Online technology is a group of websites and electronic framework that considers widespread discussion, sharing, and interaction among users of a network. Ladelokun (2019) believed that through various social media platforms, people can communicate and connect with other users all over the world through the use of online technology. These platforms include features like public user profiles that are used to establish connections.

### Small and Medium Enterprises' (SMEs) Function and Features

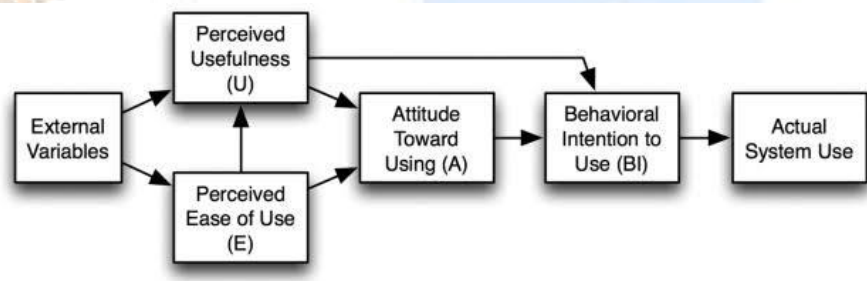
These companies are recognized as the catalysts for achieving the growth goals of developing nations and as potential sources of income and employment in many of these nations. Vial (2019), SMEs in developing nations employ 22 percent of the adult population. In order to increase the rate of growth in low-income countries, small-scale rural and urban enterprises have been one of the main areas of concern for many policy makers. SMBs are more labor-intensive than larger businesses, which results in lower capital costs associated

with job creation (Tajuvudi&Karami, 2017). As a result, they play important roles in ensuring income stability, growth, and employment. Because SMEs require a lot of labor, they are more likely to thrive in rural and smaller urban areas, where they can contribute to a more balanced distribution of economic activity and slow the flow of migration to more prosperous areas.

## Theoretical review

### Technology Acceptance Model (TAM)

Technology Acceptance Model (TAM) was developed in order to better understand computer usage behavior as well as to investigate the levels of acceptance and dissemination of new technology at the individual level. TAM refers to a user's attitude toward novel technology. TAM identifies factors that could influence how a user adopts and utilizes technology (Davis, 1989; Davis et al., 1992). The two most significant factors in TAM (PEOU) are Perceived Usefulness (PU) and Perceived Ease of Use (PEU). Perceived usefulness (PU) is defined by Davis as "the degree to which a person believes that using a particular system would improve his or her job performance," while perceived ease of use (PEOU) is defined as "the degree to which a person believes that using a particular system would be effort-free" (Tooth, 1997; Jarvanpaa,



1997).

This research adopted the theory of Technology Acceptance Model (TAM) as it'sbelieved ison individual's perceptions of the technology's utility and its ease of use would influence their decision to adopt it. Because of this, there is a mental desire to use such technology, which eventually leads to using the shopping online and make a purchase or other kind of transaction. To put it another way, the user would first consider ways to cut down on time and effort when shopping online or patronizing online products and services. Because of this, individuals start to think that doing their shopping online will help them perform better, and they decide to use the system as a result. thereby improving the marketing performance of the business.

### Empirical Review

Ahmodu, (2023) determined the influenceof adopting ICT on the performance of Technology based SMEs in Borno State, Nigeria. The research used causal and descriptive research designs, which are composed of descriptive research approaches. 1,595 ICT-based firms make up the study's population, from which a convenience sampling technique sample of 350 respondents was chosen. 335 respondents provided the data, which was collected and processed using SPSS's descriptive and inferential statistics. According to the study,

there is an urgent and profound need for governments to give the needed supports to SMEs in order to improve their adoption process and infrastructure like internet access and other ICT related loan schemes that will help in supporting SMEs to adopt ICT.

Adejuwon and Lawal (2022) looked at the impact of small businesses implementing social media marketing strategies to keep customers by utilising social media marketing elements. Using the RaoSoft Sample Size Calculator and a population of SMEs in the states of Lagos, Oyo, and Osun, the study's sample size was set at 489. SPSS version 24 and the SmartPLS version were both used for the data analysis. Their research showed that small and medium businesses in Southwest Nigeria are strongly impacted by social media marketing when it comes to customer retention.

In addition to identifying the benefits anticipated from using social media, Soelaiman and Ekawati (2021) also identified the elements that encourage business owners to utilise social media in their operations. The study also looked at the benefits and alleged risks of using social media for business. According to the study's findings, social media is particularly helpful for business owners in terms of product promotion, cost-cutting in marketing, improving customer relations, expanding market share, and gaining information for product development.

Omosho (2020) evaluated the use of social media on businesses performance. The research used mixed methodologies (quantitative and qualitative approaches) and a questionnaire to research how small-scale craft workers in Ado Ekiti, southwest Nigeria, use social media platforms for business performance. The result implied that social networking sites have positive effect on performance of businesses in Ado Ekiti.

Ioanid, et al., (2018) investigated how social networks affect the innovation potential of SMEs. The research used primary data (questionnaires) in their survey. The findings indicated that Romanian enterprises profit from a variety of social media activities, particularly those that are related to marketing strategies.

Ahmad et al. (2017) used a qualitative research method to conduct a survey on the role of social networking sites for SMEs as a new marketing strategy tool for the firm performance perspective. The study focused on the UAE, and the research shows that social media represents a potential vehicle to strategically help SMEs build better brands.

## **METHODOLOGY**

This study used a descriptive survey research design in which a structured questionnaire was used to elicit information from the target respondents, who were owners and managers of SMEs in Ibadan who were implementing the use of online technology in their companies. The study's data collection used primary data. All business owners and representatives of small and medium-sized enterprises made up the study's population, though it is difficult to estimate how many SMEs there are in Ibadan. The population is therefore said to be infinite. To choose and distribute the study questionnaire to respondents, a purposeful sampling technique was



used. This is to make sure that the appropriate respondents are chosen for the study, as the research's main focus is on the impact of social networking sites on the performance of small and medium-sized businesses. Structured questionnaire was adapted from Adegbuyi et al. (2015) and Ladelokun (2019) serves as the researcher's instrument for gathering data. Two sections made up the questionnaire: the first collected respondents' demographic information, and the second assessed how well each respondent felt that online technology was helping SMEs. Cochran's (1977) formula was used to calculate the sample size. Thus, 385 participants served as the sample size for this research study. The demographic characteristics were analyzed using a frequency table and percentage, and the hypothesis was tested using multinomial regression. Statistical Package for Social Science (SPSS) version 26 was used to compute and analyze the data.

**DATA PRESENTATION AND ANALYSIS**

Demographic part of respondents was presented in tabular form and expressed in percentage. Data was tested the hypothesis with multinomial regression with regression using SPSS. There were 385 questionnaires distributed to respondents in total, and 365 useful and valid results were obtained, which represents a response rate of 94.8%. The presentation below identifies the responses to the returned questionnaire.

**Presentation of socio demographic variable result**

This section presents and interprets the respondents demographic

**Table 1: Demographic of Respondents**

Characteristics	Total number (365)	Percentage(s) 100%
<b>Sex</b>		
Male	168	46.0
Female	197	54.0
<b>Age group</b>		
18-28	162	44.4
29-39	160	43.8
40-50	25	6.8
51-61	15	4.1
Others	3	0.8
<b>Type of business</b>		
Catering and Food Business	162	44.4
Logistics industry	31	8.5
Production/Making of Fashion Outfits	50	13.7
Trading	122	33.4
<b>Qualification</b>		
School leaving certificate	33	9.0
Diploma	109	29.9
BSC/HND	160	43.8
Postgraduate	58	15.9
<b>Marital Status</b>		
Single	128	35.1
Married	210	57.5
Divorced	27	7.4
Do you use online technology platform to promote your business?		
Yes	365	100.0
<b>Does online technology improve your business performance?</b>		
Yes	365	100.0

TheOnlineTechnologyPlatformsUsed		
Instagram,andFacebook	20	5.5
FacebookandTwitter	18	4.6
Facebook, Instagram,andWhatsApp	40	11.0
Facebook,Twitter, Instagram,WhatsApp	37	23.0
FacebookandWhatsApp	37	10.1
InstagramandWhatsApp	15	4.1
Instagram,Twitter	18	4.9
Instagram,Twitter	28	7.7
Instagram,WhatsApp, Facebook	84	10.1
WhatsAppandInstagram	28	7.7
WhatsApp,Twitter,andInstagram	15	4.1
WhatsAppandTwitter	20	5.5
WhatsAppandTwitter	5	1.4
<b>Yearly OnlineTechnologyUsageCost</b>		
Below ₦50,000	75	20.5
₦50,000 –₦100,000	121	33.1
₦100,001 –₦150,000	99	27.1
Above ₦150,000	70	19.2

**Source:Fieldsurvey,(2023).**

Table 1 above reveals the demographic characteristics of respondents. From the table above, 54% response rate and males having 46% which implies that female are more influenced. 18-28yearsare with 44.4% response rate, 29-39 years had 44.8% response rate and those above youth age had10.8% response rate. This implies that youths dominate the ownership and representative of SMEs utilizing the efficiency of online technology. Types of business implies that catering and food business had 44.4%, logistics had 8.5%, production had 13.7% while trading had 33.4% indicating that catering and food business dominate and people can't do without consuming food hence, online technology is highly efficient in catering and food business. 9% had school leaving certificate, 29.9% of respondents are diploma, 43.8% of respondents are graduates while 15.9% of respondents are had postgraduate certificate. This implies that respondents are learned and have analytical abilities to analyze and interpret the topic of discuss on their own with minimal or no influence by the researcher. 35.1 % of respondents are single while 57.5% are married and 7.4% are divorced, this implies that irrespective of their marital status, it doesn't affect them on usage of online technology in their business. Therresult also showed thatall therespondents useonline technologyplatforms and that online technology highly influence on marketing performance of small and medium enterprise in Ibadan. Itwas also discovered that most of the respondentsuseei ther of or the combina ti on of Facebook,Twitter,Instagram,and WhatsApp. Yearly online usage cost showed that respondent spends ₦ 50,000–₦100,000 mostly onthe usageonline technologyplatformsyearly and that 79.5% spent above ₦50,000 yearly on data which is quite high on the part of Small business owners.



**Test of Hypothesis**

There is no significant relationship between online technology and marketing performance of SMEs in Ibadan.

**Model Fitting Information**

Model	Model Fitting	Likelihood Ratio Tests		
	Criteria -2 Log Likelihood	Chi-Square	df	Sig.
Intercept Only	182.200			
Final	59.596	122.604	16	.000

**Source: SPSS 26 output**

The model fitting information shows a significance value that is less than 0.05. This implies that we would reject the null hypothesis and therefore accept alternate hypothesis. Hence, we can say online technology positively affects marketing performance of SMEs in Ibadan.

**Pseudo R-Square**

Cox and Snell	.890
Nagelkerke	.817
McFadden	.738

**Source: SPSS 26 output**

Table displays the pseudo R-square values. Considering the Cox and Snell, Nagelkerke value, it shows that 81.7% of variance of online technology is explained by the independent variable, marketing performance.

**Likelihood Ratio Tests**

Effect	Model Fitting	Likelihood Ratio Tests		
	Criteria -2 Log Likelihood of Reduced Model	Chi-Square	Df	Sig.
Intercept	59.596 <sup>a</sup>	.000	0	.
BT2	182.200	122.604	16	.000

**Source: SPSS 26 output**

The final model's effect is removed to create the reduced model. The null hypothesis is that all of those effect's parameters are 0. Significant answer (sig. value > 0.05) suggests that the assumption is not satisfied, whereas a significance value of less than 0.05 indicates that the assumption is satisfied. Therefore, from the table above, we can say that marketing performance satisfies the assumption of likelihood ratio test.

### **Discussion of findings**

The research investigated efficiency of online technology on marketing performance of small and medium enterprises in Ibadan. The results of this study allow us to draw the conclusion that there is significant relationship between online technology and marketing performance. The research disproves the null hypothesis that there is no relationship between online technology and the marketing performance of SMEs in Ibadan. This suggests that online technology effects brand recognition, brand position, and brand trust, which in turn influences the marketing performance of SMEs. This is in line with previous studies as carried out on previous research by Ladokun (2019) in their study explored social media as a strategy for Small and Medium Enterprises (SMEs) Performance in Oyo State, Nigeria using descriptive and inferential statistics. The outcome also showed that the three main factors influencing SMEs' adoption of a social media strategy are to raise brand awareness, advertise goods and/or services, and gather customer feedback. This research also revealed that Facebook, Twitter, WhatsApp, and Instagram are the main technology tools used by SMEs to exploit competitive advantage, enhancing their marketing performance.

## **CONCLUSION AND RECOMMENDATIONS**

### **Conclusion**

The research's conclusion is based on the discoveries made during the course of the investigation. It was clear that online technology and the marketing success of SMEs in Ibadan have a substantial relationship. The study also shown how the effectiveness of internet technology affects SME performance. In conclusion, the study demonstrated how web technology affects business revenues, lowers the cost of advertising, serves as an effective tool for building brand recognition, advertises business services to all potential clients, and also enhances client relationships. This supports the findings in the studies by Ahmodu, (2023); Adejuwon and Lawal (2022); Ladokun, (2019) and Omotosho (2020).

### **Recommendations**

The researcher suggests the following:

- Online technology must be used as a tool to uphold positive customer relations and assist in resolving concerns regarding client satisfaction with regard to services provided. All of these things together will improve SMEs' performance and brand.
- Owners of SMEs should become more knowledgeable about how to use online technology and look for ways to reduce costs when utilising or evaluating the internet.

- It is important to encourage SMEs to embrace online technology platforms because doing so has been shown to increase customer loyalty and brand recognition, which in turn improves sales and revenue as well as brand recognition and image.
- To reach a large audience of buyers, SMEs should sell their products through online technological platforms.
- In order to enhance the use of internet technology by SMEs, network providers should improve the efficiency of their networks and make sure data is delivered at a price that is reasonably low or accessible to business.

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