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# **Effect Of Online Marketing On The Performance Of Small And Medium Scale Enterprises (SMES) In Anambra State Nigeria**

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## **ABSTRACT**

This study investigated the effect of online marketing on the performance of small and medium scale enterprises (SMES) in Anambra State Nigeria. Specifically, the objectives of the study were to determine the effect of social media marketing, content marketing, search engine marketing and e-mail marketing on the performance of small and medium scale enterprises (SMES) in Anambra State. In line with the objectives of the study, research questions and hypotheses were formulated. Relevant conceptual, theoretical and empirical literatures were reviewed. This study was anchored on persuasion theory. Survey research design was adopted. The population of the study comprised owners of SMEs in Anambra State. Cochran formula was employed to obtain a sample size of 384. Questionnaire was employed as the instrument of data collection. The research questions were analyzed using percentages while the hypotheses were tested using multiple regression technique. The study found that social media marketing, content marketing, search engine marketing and e-mail marketing have significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State. Based on the foregoing, the study concluded that online marketing have significant effect on the performance of SMES in Anambra State. The study recommended amongst others that marketers should look at more ways through which they can place promotional advertisement for products that are personalized to suit the viewer's needs in the social media platform. This may involve the use of various data mining and analytical tools.

**Keywords:** Online Marketing, Social Media Marketing, Content Marketing, E-Mail Marketing,

## **INTRODUCTION**

Online marketing has changed and is still changing the way business is conducted around the globe. The commercialization of the internet has assisted online marketing to become one of the most promising avenues for inter-organizational business processes. Online marketing started with various means of relationship within the business processes. In Nigeria, many small and medium enterprises are investing and showing more and more interest in the Internet/online marketing business. Online marketing has emerged as a critical tool for businesses to reach and engage their target audience, improve brand awareness, and drive sales revenue. Online marketing innovation has the potential to positively impact firm performance by allowing companies to reach wider audiences, enhance customer engagement, and gather valuable data for targeted advertising. By embracing new technologies, companies can increase brand awareness, drive sales, and improve customer experience (Jung & Shega, 2023).

Online marketing encompasses a multifaceted array of online strategies and tools designed to connect businesses with their target audiences in the digital realm. It encompasses various channels such as social media, search engines, email, content marketing, and paid advertising, allowing SMEs to craft tailored approaches that resonate with their specific clientele (Chaffey & Ellis, 2019). In an era where consumers are progressively migrating to the digital sphere for information, shopping, and social

interaction, harnessing the potential of online marketing is not merely an option; it is an imperative for SMEs seeking sustainable growth and competitiveness. Online marketing deploys internet to deliver promotional marketing information to consumers that include email marketing, search engine marketing, social media marketing, many types of display advertising (including web banner advertising), and mobile advertising. Like other advertising media, online advertising constantly involves both a publisher, who integrates advertisements into its online content and an advertiser, who provides the advertisements to be displayed on the publisher's content (Amruta, 2014).

Furthermore, online marketing offers small and medium-sized enterprises (SMEs) vital knowledge on consumer behavior and preferences. By utilizing analytics tools and implementing data tracking systems, firms can acquire a more comprehensive comprehension of their clients, encompassing their purchasing behaviors, preferences, and feedback (Teuta, 2023). This information is extremely helpful for customizing marketing efforts to align with the needs and preferences of the target demographic, ultimately resulting in heightened customer satisfaction and loyalty. In addition, online marketing facilitates immediate interaction and involvement with clients, cultivating a sense of community and trust between the firm and its audience. Another significant consequence of online marketing on small and medium-sized enterprises (SMEs) is the equalization of market entry opportunities (Rahman et al., 2018). Historically, smaller enterprises encountered substantial obstacles when attempting to enter competitive marketplaces as a result of their restricted resources and lack of visibility. Online marketing equalizes the opportunities for small and medium-sized enterprises (SMEs) to rival larger organizations on internet platforms.

In order to maintain competitiveness, SMEs must be informed about the most recent developments in online marketing and adjust their plans accordingly. The capacity to adapt is essential for sustaining a robust online presence and effectively interacting with customers in a constantly evolving digital landscape. Notwithstanding these difficulties, the potential advantages of online marketing for SMEs in Nigeria are significant. The capacity to access a broader demographic, interact with clients more efficiently, and contend on an international level offers significant prospects for expansion and achievement. In addition, online marketing promotes innovation and creativity, motivating SMEs to explore and test new concepts and strategies. The innovation is seen in the wide array of online marketing efforts and activities carried out by SMEs, encompassing interactive social media campaigns, influencer collaborations, and video marketing (Rahman, Nesa & Ghose, 2018).

Furthermore, online marketing has empowered SMEs to improve their operational effectiveness, customer support and have optimized multiple the business processes, enabling SMEs to efficiently handle client contacts and promptly address requests and feedback. Enhancing operational efficiency not only enhances customer satisfaction but also releases resources that may be reallocated to other business development endeavors. To summarize, online marketing influences SMEs by providing multiple benefits in terms of cost efficiency, market penetration, customer interaction, and worldwide expansion. Although there are still problems to overcome, such as digital literacy, infrastructure, and the ever-changing nature of digital marketing, the advantages of embracing digital technologies are significantly greater than the difficulties they present. Based on the foregoing, the study investigated the effect of online marketing on the performance of small and medium scale enterprises (SMES) in Anambra State Nigeria.

### **Statement of the Problem**

In the contemporary business landscape, SMEs constitute the backbone of economies worldwide, contributing significantly to job creation, innovation, and economic growth (Kuckertz, 2013). So, SMEs are an essential contributor to the economic growth and development of many countries worldwide, including North Macedonia. However, the journey to sustained success for SMEs is fraught with challenges, including limited resources and intense competition. To overcome these hurdles and achieve enduring prosperity, SMEs are increasingly turning to online marketing as a powerful lever for enhancing their performance (Binbasioglu & Turk, 2020). Despite the numerous benefits, SMEs in Nigeria face several challenges in implementing online marketing strategies and using it to enhance their performance.

A major challenge encountered by small and medium-sized enterprises (SMEs) in Nigeria is the absence of digital literacy and competencies. Numerous small business proprietors and workers lack proficiency in online marketing strategies and resources, impeding their capacity to efficiently exploit

internet platforms. In addition, the digital infrastructure in Nigeria, although making progress, nevertheless encounters challenges such as internet connectivity and speed, especially in rural regions. Technological barriers, such as issues with internet connectivity and outdated technology, also hinder the effective implementation of online marketing. Slow internet speeds and unreliable connections can disrupt online activities, making it difficult for SMEs to maintain a consistent and professional online presence. Additionally, the use of outdated technology can limit the functionality and effectiveness of digital marketing tools. The presence of these infrastructural limitations can hinder the capacity of small and medium-sized enterprises (SMEs) to effectively take advantage of online marketing opportunities. Another obstacle lies in the dynamic and ever-changing landscape of online marketing. The digital environment is in a perpetual state of flux, as novel trends, algorithms, and technologies arise on a regular basis. SMEs, lacking dedicated marketing teams or sufficient resources, may find it challenging to keep pace with these developments and engage in ongoing learning.

Cybersecurity concerns are also a significant challenge. The increased reliance on digital platforms and online transactions exposes SMEs to cybersecurity risks, such as data breaches and cyberattacks. Many SMEs lack the resources and expertise to implement robust cybersecurity measures, making them vulnerable to these threats. Ensuring the security of customer data and maintaining the trust of their customers is a critical concern for SMEs. Based on the foregoing, the study investigated the effect of online marketing on the performance of small and medium scale enterprises (SMES) in Anambra State Nigeria.

### **Objectives of the Study**

The main objective of the study were to investigate the effect of online marketing on the performance of small and medium scale enterprises (SMES) in Anambra State Nigeria. The specific objectives were:

1. To determine the effect of social media marketing on the performance of small and medium scale enterprises (SMES) in Anambra State.
2. To investigate the effect of content marketing on the performance of small and medium scale enterprises (SMES) in Anambra State.
3. To ascertain the effect of search engine marketing on the performance of small and medium scale enterprises (SMES) in Anambra State.
4. To examine the effect of e-mail marketing on the performance of small and medium scale enterprises (SMES) in Anambra State.

### **Research Questions**

The following research questions will guide this study:

1. What is the effect of social media marketing on the performance of small and medium scale enterprises (SMES) in Anambra State?
2. What is the effect of content marketing on the performance of small and medium scale enterprises (SMES) in Anambra State?
3. What is the effect of search engine marketing on the performance of small and medium scale enterprises (SMES) in Anambra State?
4. What is the effect of e-mail marketing on the performance of small and medium scale enterprises (SMES) in Anambra State?

### **Hypotheses**

The following null hypotheses were tested at 0.05 level of significance.

1. Social media marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.
2. Content marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.
3. Search engine marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.
4. E-mail marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

## LITERATURE REVIEW

### Online Marketing

Online marketing is the process of planning and implementing the development, pricing, communication and distribution of an idea, product or service to create exchange in whole or in part using digital technologies that are inconsistent with individual and organizational objectives (Amruta, 2014). The implementation of online marketing methods is intended at acquiring new clients or improving the management of relationship with existing customers (Bressoles et al, 2016). Online marketing is of course integrated with traditional marketing tools in a multi-channel, cross channel and marketing strategy. Therefore, online marketing is all the marketing activities of a firm carried out through digital channels. The increase of online marketing in recent years has been stimulated by the abundance of information, communication, and technology (ICT). Online marketing is a promotion approach that uses technology-based resources including the internet email, search engines, and electronic commerce, mobile phones, and social media) to promote a product or service (Olusegun, Olympus & Olakunle, 2020).

Moreover, online marketing offer SMEs valuable information about consumer behavior, preferences, and trends. This enables them to customize their marketing plans in a highly effective manner (Khan & Emon, 2023). The widespread availability of data and analytics technologies has made marketing knowledge and capabilities accessible to a larger audience. SMEs now have the ability to monitor the effectiveness of their marketing initiatives in real-time and make informed decisions based on data. Small and medium-sized enterprises (SMEs) who employ online marketing achieve superior results in terms of sales and customer retention (Olusegun et al., 2020). These technologies allow organizations to determine the effectiveness of their marketing activities and make ongoing improvements. Furthermore, online marketing plays a crucial role in establishing and enhancing a brand's online reputation.

### Social Media Marketing

Utilizing social media websites and platforms to advertise a good or service is known as social media marketing (Kaur, 2016). Social media marketing is growing in popularity among both practitioners and researchers, despite the fact that e-marketing and digital marketing are still the most used terminology in academia. The majority of social media networks include data analytics tools, allowing businesses to monitor the development, effectiveness, and engagement of marketing efforts (Dwivedi, Kapoor & Chen, 2015). Companies, including SMEs, use social media marketing to communicate with a variety of stakeholders, including existing and potential clients, workers, bloggers, journalists, and the general public (Brenner, 2018).

Social media marketing is extensively utilized by enterprises nowadays since it is a representation of a cost-effective strategy for marketing (Leminen, Westerlund, & Nystrom, 2014). Compared to other marketing instruments, Social Media Marketing tools can be predominantly utilized for free and very easily (Levinson, & Gibson, 2010). The core goals of using Social Media Marketing are to amplify word-of-mouth advertising, research, and analysis, overall advertising, generating ideas and development of new products, coinnovation, customer service, public relations, staff communication systems, and reputation management (Heinze et al., 2020).

### Content Marketing

Content marketing is a type of marketing that involves the creation and sharing of online material such as videos, blogs, and social media posts that do not explicitly promote a brand but is intended to stimulate interest in its products or services (Chaffey, Hemphill & Edmundson-Bird, 2019). Content marketing also regarded as a type of online marketing that focuses on producing, disseminating, and publishing material for a specific audience. Businesses frequently utilize it to draw interest, create leads, grow their clientele, enhance online sales, build brand awareness or reputation, and engage an online user community (Chaffey, 2019). Pulizzi and Barrett (2009) noted that content form of online marketing applies a format that includes engaging various customers by creating and sharing of content. These specific contents are usually disseminated on blogs, videos, E-Books and info graphics. Increase of traffic on the company's website to aid brand building is basically responsible for adopting this digital marketing strategy.

### **Search Engine Marketing (SEM)**

Search engine is a web software program or web based script available over the Internet that searches documents and files for keywords and returns the list of results encompassing those keywords (Gurneet 2017). Google, Yahoo, Bing, AOL, Baidu are among the topmost search engines of the world and account for most of the Internet traffic. Google accounts for over 69.80% of all global desktop search traffic, followed by Bing at 13.31%, Baidu at 12.53% and Yahoo at 2.11% (Net Market Share, 2017). Search engine marketing (SEM) has become an important strategic tool for online marketing. Most firms utilize an informal SEM strategy, where Website optimization is perceived most effective in attracting traffic (Barry & Charleton, 2009). SEM has emerged as one of the main method companies use to successfully increase the visibility of their Website. According to Jalang'o (2015) Search Engine Marketing refers to the process where companies pay to have their adverts on search engines and this happens when companies buy certain keywords that relate to their business and their adverts show up when users search the keywords they have paid for.

### **E-mail Marketing**

Email marketing is a powerful marketing channel, a form of direct digital marketing that uses email to promote a company's product and services. Integrating with the marketing automation efforts, it helps customers aware of the latest items and offers. It can also play an important role in the adopted marketing strategy when it comes to lead generation, brand awareness; relationship building or retaining customer across different types of marketing process (Adikesavan, 2014). Email marketing can improve the relationship between the organization and the customers and promote the reputation of the business and aid customer loyalty.

### **Performance**

Typically, performance is ultimate outcome expected in every business activity (Ahmed, Mozammel & Ahmed, 2018). SME performance is the total performance of the firm and is showed by the aggregate of performance of finance, marketing, and human resource functions of the organization in a given time. Firms formulate goals and objectives to be achieved within a given time frame. Performance measures the organizations' effectiveness against these set objectives. Thus, organizational performance refers to the ability of an organization to attain its goals such as high-profit margin, product quality, and larger market share, better financial results at a stipulated time and by applying the relevant strategy. Organizational performance has many dimensions which may be difficult to quantify. Parveen, Jaafar and Ainin (2016) opines that, both financial and nonfinancial indicators have been used to measure performance. The financial indicators were sales growth and percentage profit margin. In the service industry, employee productivity has been used as a measure of performance (Mishra, 2008).

The most important part of an organization is the performance, where performance is viewed as the success of an organization in achieving valuable outcomes, such as high returns (Memon & Tahir, 2012). Based on Smith and Reece (1999), business performance is defined as the organization's ability to meet the desire result as determined by the company's major shareholders. On the other hand, it is to determine whether the actual output of an organization is as what has been targeted (Al Qudah *et al.*, 2014). Thus, to achieve high business performance, organizations need to attain and sustain competitive advantages.

### **Theoretical Framework**

This research work is anchored on persuasion theory. This theory was propounded by Carl Iver Hovland of Yale University conducted studies there during the 1940s and '50s. Hovland was credited with undertaking the first systematic research projects on learning and attitude change. Persuasion is the process of changing the attitude and perception of a target audience through the content of mass media messages. That is it is a process in which a communicator attempts to induce the belief, attitude or behaviour of another person or groups. Persuasion is seen as a deliberate attempt to modify the attitude or behaviour of another person or group by transmitting a message through the mass media or any other relevant medium.

The theory focuses on the psychological characteristics that affect a person's perception and response to messages. The characteristics include: knowledge and skills; attitude towards behaviour and social issues; beliefs and consequences; and attitudes towards the sources of the messages. Many of these

are related to demographic characteristics, such as age gender, ethnic group, income and level of education. Persuasion theory also draws attention to the importance of message factors and source factors in influencing an audience. The message factors are the characteristics of a message that make it appropriate and effective for a particular audience; how long or complex it should be, what languages is best etc, different audience will have different preferences for message style. Source factors are characteristics of a message's source that make it interesting, relevant and persuasive for a particular audience member. Among the most influential source are: credibility, attractiveness, similarity, authority and expertise.

This theory is relevant to the study in that online marketing position products and services in customers mind and persuade prospects to switch supplier which invariably can leads to improved performance. Understanding the effect of online marketing whether positive or negative -- on its audience is the focal point of persuasion theory. The language of persuasion is very important for a successful online marketing campaign. Most online marketing activities is intended to be persuasive in order to boost patronage of idea, product or service. The goal of most online marketing messages is to persuade the audience to believe or do something. This was the reason most small and medium scale enterprises uses online marketing as a veritable avenue to attract attention to their products to attract positive customer attitude in order to enhance their performance.

### **Empirical Review**

Oyedele, Oworu and Adbulganiyu (2020) carried out a study on online marketing and the performance of small-scale enterprises in Nigeria with particular reference to SMEs in Ikeja, Lagos State. The study adopted survey research design and a total of 221 SMEs were studied. Questionnaire was employed as the instrument of data collection. ANOVA, the correlation, and the regression were employed in analyzing the data. The study found that the online marketing affected the performance of SME positively which has allowed youths to be self-employed and created economic growth and regional development.

Teuta (2023) investigated the impact of digital marketing on the performance of small and medium-sized enterprises in North Macedonia. The study specifically examined the impact of digital marketing on sales revenue, customer acquisition, brand awareness and performance. Survey using stratified random sampling was conducted, with 165 companies from different areas in North Macedonia randomly selected for the study. The study adopted survey research design. The findings of this study reveal that SMEs in North Macedonia are increasingly utilizing digital marketing strategies, with social media marketing and email marketing being the most used channels. Moreover, digital marketing is found to have a significant positive impact on SME performance, particularly in terms of increasing sales revenue and enhancing customer engagement.

Hindu (2021) carried out a study on digital marketing and business performance in the medium-scale enterprises in Abuja. The study specifically examined the effect of e-mail marketing and social media marketing on performance of SMEs in Abuja. The study adopted survey research design and a total of sixty-three (63) owners/managers of medium-sized businesses in Abuja were sampled for the study. Pearson correlation and regression analysis were employed in analyzing the data. The results indicates that social media marketing and e-mail marketing has significant positive influence on SMEs performance in Abuja.

Eke (2022) investigated the influence of online marketing on marketing performance of small and medium scale businesses in Akwa Ibom State Nigeria. The study adopted survey research design and the sample consisted of 366 SMEs operators across the three senatorial districts in Akwa Ibom State. Data collected with the use of structured questionnaire were formulated tested and analyzed using the simple linear regression. The study found that there is significant relationship between online marketing (proxied by e-mail marketing and search engine marketing) and marketing performance of small and medium scale enterprises in Akwa Ibom State. The study concluded that e-mail marketing and search engine marketing does enhance marketing performance of micro, small and medium scale enterprises in Akwa Ibom State.

Njelita, Onyeagwara and Ekwunife (2023) investigated the impact of online marketing on the performance of small and medium scale enterprises in Anambra State. The study specifically focused on the influence of social media marketing on customer satisfaction/loyalty and market share. The

study adopted survey design and a total of 50,213 employees and operators from 2,233 registered SMEs in Anambra State were sampled for the study. The Alien Taro Yamane (1967) was employed to arrive at a sample size of 397. Simple percentages and simple regression analysis were employed in analyzing the data. The revealed that social media marketing significantly influences customer satisfaction/loyalty and market share.

Nganga (2022) investigated the impact of digital marketing on performance of small and medium enterprises in Nairobi Central Business District, Kenya. Specifically, the study sought to ascertain the impact of social media marketing, search engine marketing and content marketing on performance of small and medium enterprises. The research design used in the study was descriptive. The population of the study comprised 2100 principle managers of small and medium enterprises operating in the Nairobi CBD and 393 respondents were sampled for the study. Multiple regression and correlation analyses were employed in analyzing the data. The study found that social media marketing, search engine marketing and content marketing have significant impact on performance of small and medium enterprises.

The empirical literature reviewed revealed conflicting findings on the effect of social media marketing on performance of SMEs. Similarly, majority of the scholarly work reviewed particularly in Anambra State were concentrated on other sector without giving SMEs adequate coverage, hence a big knowledge gap. There is also paucity of recent work that covered SMEs. Despite the previous extensive research work, there is evident gap in knowledge in terms of the area (Anambra State) covered in this study.

## **METHODOLOGY**

This research work adopted survey research design. The study was carried out in Anambra State. Anambra State is known for high number of SMEs and hence the area was chosen for the study. The population of the study comprised owners of SMEs in Anambra State. The statistical formula devised by Cochran (1963) was used to determine sample size 384. The sample size was distributed equally based on the three senatorial zones of Anambra State and purposive sampling technique was used to select Nnewi, Awka and Onitsha as the study area. Purposive sampling technique relies on the personal judgment of the researcher rather than chance to select samples. Therefore, SMEs owners who use social media marketing and have reasonable knowledge about the issues under investigation and were in position to provide the pertinent information were investigated. The study made use of primary source of data. Questionnaire was used to generate the data needed for the study. The hypotheses formulated were tested using ordinary least square regression technique.

## **RESULTS**

Ordinary Least Square Regression technique was employed to test the effect of independent or explanatory variables on the dependent variables. The result is presented in the tables below.

**Table 1 Summary of the Regression Result**

<b>Model</b>	<b>R</b>	<b>R Square</b>	<b>Adjusted R Square</b>	<b>Std. Error of the Estimate</b>	<b>Durbin-Watson</b>
1	.240 <sup>a</sup>	.558	.440	4.568	2.037

a. Predictors: (Constant), Social Media Marketing, Content Marketing, Search Engine Marketing, E-mail Marketing

b. Dependent Variable: SMEs Performance

Source: SPSS 21.0

Table 1 shows that  $R^2$  which measures the strength of the effect of independent variable on the dependent variable have the value of 0.558. This implies that 55.8% of the variation in SMEs performance in Anambra State is explained by variations in social media marketing, content marketing, search engine marketing and e-mail marketing. This was supported by adjusted  $R^2$  of 0.440. In order to check for autocorrelation in the model, Durbin-Watson statistics was employed. Durbin-Watson statistics of 2.037 in table 1 shows that the variables in the model are not autocorrelated and that the model is reliable for predications.

**Table 2 Analysis of Variance**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	474.920	7	67.846	33.252	.002 <sup>a</sup>
	Residual	7740.252	372	20.863		
	Total	8215.172	379			

a. Predictors: (Constant), Social Media Marketing, Content Marketing, Search Engine Marketing, E-mail Marketing

b. Dependent Variable: SMEs Performance

Source: SPSS 21.0

The f-statistics value of 33.252 in Table 2 with f-statistics probability of 0.002 shows that the independent variables has significant effect on dependent variable. This shows that social media marketing, content marketing, search engine marketing and e-mail marketing can collectively explain the variations in SMEs performance in Anambra State.

**Table 3 T-Statistics and Probability Value from the Regression Result**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	14.211	2.688		5.288	.000
	Social Media Marketing	.107	.045	.121	2.387	.007
	Content Marketing	.057	.050	.060	1.146	.252
	Search Engine Marketing	.221	.057	.019	3.376	.000
	E-mail Marketing	.167	.051	.168	3.251	.001

a. Dependent Variable: SMEs Performance

Source: SPSS 21.0

### Test of Hypotheses

Here, the four hypotheses formulated in this study were tested using t-statistics and significance value of the individual variables in the regression result. The essence of this is to ascertain how significant are the effect of individual independent or explanatory variables on the dependent variables. The summary of the result is presented in the table below.

#### Test of Hypothesis One

Ho: Social media marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Hi: Social media marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

In testing this hypothesis, the t-statistics and probability value in table 4.4.1 is used. Social media marketing has a t-statistics of 2.387 and a probability value of 0.007 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that social media marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

#### Test of Hypothesis Two

Ho: Content marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Hi: Content marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Content marketing have t-statistics of 1.146 and a probability value of 0.252 which is statistically insignificant. Therefore, we accept the null hypothesis and reject the alternative hypotheses. We therefore concludes that content marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.



### **Test of Hypothesis Three**

Ho: Search engine marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Hi: Search engine marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Search engine marketing has a t-statistics of 3.376 and a probability value of 0.000 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which states that search engine marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

### **Test of Hypothesis Four**

Ho: E-mail marketing has no significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

Hi: E-mail marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

E-mail marketing has a t-statistics of 3.251 and a probability value of 0.001 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses and conclude that E-mail marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State.

## **DISCUSSION OF FINDINGS**

The study investigated the effect of online marketing on SMEs performance in Anambra State. The data generated were analyzed and the following were discovered. The study found that social media marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State. This shows that the performance of SMEs can be enhanced through social media marketing. This agrees with the findings of Oyedele, Oworu and Adbulganiyu (2020) that online marketing affected the performance of SME positively. This also agrees with the findings of Hindu (2021) that social media marketing has significant positive influence on SMEs performance in Abuja. The study also found that content marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State. This implies that content marketing can enhance the performance of SMEs. This agrees with the findings of Teuta (2023) that digital marketing is found to have a significant positive impact on SME performance

The study further found that search engine marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State. This implies that search engine marketing can enhance the performance of SMEs. This collaborate the findings of Eke (2022) that search engine marketing does enhance marketing performance of micro, small and medium scale enterprises in Akwa Ibom State.

Finally, the result indicates that e-mail marketing has significant effect on the performance of small and medium scale enterprises (SMES) in Anambra State. This shows that SMEs performance can be enhance through e-mail marketing. This agrees with the findings of Hindu (2021) that e-mail marketing has significant positive influence on SMEs performance in Abuja. This also agrees with the findings of Eke (2022) that e-mail marketing does enhance marketing performance of micro, small and medium scale enterprises in Akwa Ibom State.

## **CONCLUSION**

This study investigated the effect of online marketing on the performance of small and medium scale enterprises in Anambra State. The data sourced were subjected the empirical analysis and the following were discovered. The study found that social media marketing has significant effect on the performance of SMES in Anambra State. The study also found that content marketing has significant effect on the performance of SMES in Anambra State. The study further found that search engine marketing and e-mail marketing have significant effect on the performance of SMES in Anambra State. The study concludes that social media marketing, content marketing, search engine marketing and e-mail marketing have significant effect on the performance of SMES in Anambra State.

The study contends that online marketing is a crucial tool for businesses that are positioned to maximize the opportunities from digitalization, growing online presence and mobile phone usage to

boost their competitiveness in terms of market share, sales growth, customer patronage, customer retention, customer brand loyalty and market reach. This study has significant implications for business owners, digital marketing/technology space and entrepreneurial ecosystems. The results revealed that social media marketing, e-mail marketing and online advertising, significantly affect competitiveness and sales growth, respectively. Finally, it is believed that this study has extended previous knowledge and pieces of evidence in the existing literature on business, entrepreneurship and management. Finally, online marketing should be a key area of interest for emerging entrepreneurs, tech enthusiasts, startup ecosystems and established businesses. Digital skills upgrading should be adopted to update business owners' skills and digital marketing benefits awareness to facilitate business and economic growth. The government and institutions (private sector) should initiate training and capacity building programs to assist SMEs owners as well as their employees acquire digital marketing skills, which would boost overall economic growth.

## **RECOMMENDATIONS**

The study recommends the following:

1. Marketers should consider the frequency at which a marketing or promotional ad is displayed to a viewer in the search engine. Marketers should find ways through which the promotional materials are viewed by the audience after regular intervals as opposed to consistent repetition of the same message.
2. Marketers should look at more ways through which they can place promotional ads for products that are personalized to suit the viewer's needs in the social media platform. This may involve the use of various data mining and analytical tools. Marketers should look for ways to provide information such as through social media blogs and user recommendation platforms.
3. Marketers should look at making a transition to more dynamic promotional advertisements as opposed to static images. Marketers should also consider the length of the video used to advertise their respective products using content marketing channels.

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