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ONLINE MARKETING AND THE GROWTH OF MICRO, SMALL AND MEDIUM ENTERPRISES (MSMEs) IN EDO STATE, NIGERIA

BY

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ABSTRACT

This paper explores the impact of online marketing on the growth of Micro, Small, and Medium Enterprises (MSMEs) in Edo State, Nigeria by focusing on the significant gap in understanding the challenges and opportunities faced by MSMEs in adopting online marketing. It specifically focused on investigating the relationships between, online marketplaces (such as Jumia and Konga) and the growth of MSMEs. The research utilizes the Technology Acceptance Model to analyze the propensity of MSME owners to adopt online marketing platforms. The empirical findings, based on a sample of 365 MSMEs in Edo State, reveal significant impact between online marketplaces by demonstrating a significant positive effect on MSME growth. The finding contributes to the understanding of how online marketing can be leveraged to enhance the growth and sustainability of MSMEs in developing economies like Nigeria. The study concludes with recommendations for MSMEs to prioritize investments in online marketing to foster their growth.

Key words: *MSMEs, Online marketing, growth, Online Marketplaces, MSMEs Growth*

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Introduction

As the online environment becomes increasingly more important for businesses in today's society, so too does the need for businesses to adopt an effective online strategy or technology plan. This also includes the need for Micro, Small and Medium Enterprises (MSMEs) to embrace and adopt online marketing as an essential tool in their pursuit of new customers and retention of existing ones.

The online revolution has fundamentally transformed the business landscape globally. The proliferation of online marketing like e-commerce platforms, social media, and cloud computing has opened new avenues for businesses to operate and compete. This phenomenon is particularly significant for Micro, Small and Medium Enterprises (MSMEs), which constitute the engine of economic growth in many developing countries. Technological advancement and digitalization are rapidly taking over the global economy and constantly shaping business operations, hence businesses under the Micro Small and Medium-scale are urged to incorporate it into their business activities to accelerate growth (Faminu, 2021).

Micro, Small and Medium Enterprises (MSMEs) activity was first investigated by Schumpeter (1934) in the post-Depression period. Schumpeter saw MSMEs as the main sources of business vision, particularity, and mechanical advances. In perspective on this, MSMEs are viewed as the backbone for certain developing countries, for instance, India, Malaysia, Pakistan, and to wrap things up, Nigeria. MSMEs play a significant role in present and mechanical associations. Today, it gives a noteworthy contribution to developing countries' Gross Domestic Product (GDP), and Nigeria is an example of such a country that offers enormous amounts of goods and services through MSMEs. According to the International Labour Organisation (ILO), MSMEs contributes 84% of Nigeria's employment sector and also contribute Micro, Small and Medium Enterprises (MSMEs) account for about 96% of all businesses in Nigeria; contribute 49% of the national Gross Domestic Product (GDP); and employ 84% of the country's workforce (PwC MSME Survey 2020). The sustenance of Nigeria's economy relies heavily on these enterprises.

Emmanuel (2018) notes that in the case of Nigeria, well-managed and healthy MSMEs constitute significant sources of employment opportunities and wealth creation. While the citizens benefit in terms of employment and income, Government also benefits by generating revenue in form of taxes. This can be a strong factor to social stability. It is noteworthy that not all MSMEs and microenterprises are in the formal sector; some of them occupy the unofficial labour market, which varies in size from an estimated 4-6% in developed countries to over 50% in developing nations.

Peace and Obikeze (2017) noted that the versatility and capability of the internet technology makes it an ideal platform for Small Medium Scale Enterprises (MSMEs) to participate in global market. The use of internet opens up new markets and new opportunities for SMEs, which enables them to access global markets by eliminating constraints previously imposed by geographical boundaries.

While the potential benefits of online marketing adoption for MSMEs are widely recognized, research suggests that the actual level of adoption remains low in many developing countries, including Nigeria. According to Chinje (2015), despite the relevance of online marketing tools in recent business transformation, most of the MSMEs located in Ghana are hesitant and far behind in adopting online technologies for business activities compared to large businesses.

Many businesses operate with limited market size while conducting transactions in high-risk conditions, they also lack proper documentation which limits their access to opportunities and credit. Optimizing online approaches will tend to help expand market reach, reduce payment risk, automate and keep records, and also ensure proper distribution of funds all of which will help accelerate growth and profitability.

This paper aims to address the research gap identified above by investigating the relationship between online marketing and MSME growth in Edo State using online marketplaces like Amazon, Jumia and Konga as a reference point.

To achieve the objective of this study, the paper seeks to address the question of:

What is the relationship between online marketplaces (Amazon, Jumia, Konga) to sell products or services and the growth of MSMEs in Edo State?

While the hypothesis formulated was:

H1: Online marketplaces (Amazon, Jumia, Konga) adoption to sell products or services has no significant relationship with the growth of MSMEs in Edo State.

The content scope of this study focuses on the impact of online marketing on the growth of Micro, Small, and Medium Enterprises (MSMEs) in Edo State, Nigeria. The geographical scope covered all MSME in Edo state whether they have adopted online marketing platforms to grow their businesses or not. It will also cover the three senatorial districts of the state and all the 18 Local Government Areas.

LITERATURE REVIEW

Conceptual framework

Definition of MSMEs

In the global context, the term “SMEs” encompasses a broad spectrum of definitions. The concepts ‘small and medium scale enterprise, small and medium enterprises, small and medium scale industries, micro small and medium enterprises (MSMEs) are some of the terms that are used interchangeably to describe small and medium business organizations. The heterogeneous nature of this group of businesses makes it possible for different countries to set guidelines for defining MSMEs within the fixed co-ordinate of their national boundaries. Their guidelines for defining MSMEs are often based on number of employees, turnover, cost of establishment or asset base. Below is a table of synthesis about the different approaches to MSMEs definition (Nicolescu and Ciprian, 2008).

Different approaches to the MSMEs notion

The table below is an indication of various approaches to defining MSME concepts. The criteria used include economic sphere and number of indicators used. MSMEs are defined by using the employees’ numbers, turnover and capital. Other definitions took into consideration characteristics like activity domain, organisation form, technical endowments, profitability and their turnover. These approaches support multi-dimensional and differentiated criteria which points out the enterprise as a complex system due to their dynamic and adaptive nature within the socio-economic spectrum.

MSMEs notion

S/N	Approach categories		
	Criteria	Names	Dominant characteristic
	Economy sphere	General	Establish different defining criteria of small and medium enterprises for all activity sectors.
		Differentiate	Using various criteria of delineation of MSMEs in taking into consideration the field of activity: transport, telecommunications, trade, etc.
	Number of indicators used	Uni-dimensional	Using in the definition of MSMEs a single indicator. The most common indicator is the number of employees.
		Multi-dimensional	Define the size of MSMEs based on several indicators. The most commonly used are the number of employees, turnover and capital.

Source: *Nicolescu and Ciprian (2008)*

World Bank (2015) defines MSMEs as those enterprises with a maximum of 300 employees and 15 million dollars in annual revenue and 15 million dollars in asset. The Inter-American Development Bank defines MSMEs as having a maximum of 100 employees and less than 15 million dollars in revenue.

The European Commission (2005) defines MSMEs as the category of micro, small and medium sized enterprise and is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding 50 million Euros and / or an annual balance sheet total not exceeding 43 million Euros. Micro, Small and medium enterprises are thus defined as firms with 10 to 250 employees and more than 10 million Euros or annual balance sheet total.

Egypt defines MSMEs as enterprises having more than 5 and fewer than 50 employees, Vietnam considers SMEs to have between 10 employees and 300 employees.

In Nigeria, various definitions had been suggested taking cognizance of the timing and the state of the economy. Suggested definitions categorize SMEs into micro, small and medium sized industries. SMEDAN (2013) definition adopts a classification based on dual criteria, employment and assets (excluding land and buildings).

Table 2.1.2: Definition of small and medium enterprises in some selected countries and institutions across the globe

Country/Institution	Enterprise Category	Year	No Of Employee	Turnover / Revenue	Assets
World Bank	MSMEs	2015	≤ 300	≤ $ 15 million	≤ $15 million
Inter-American development Bank	SMMEs		≤ 100	≤ $ 3million	≤ $3million
European Union	Micro small medium SMEs	2016	≤ 10 ≤ 50 ≤ 250 10-250	≤ €2 million ≤ €10 million ≤ 50 million 10m - 50 m	€ 2 million € 10 million € 43 million € 10 - 43 million
Nigeria	Micro/cottage Small-scale Medium scale SMEs	2016	1–10 11 – 100 101 - 300 11≤ 300	N1.5m N50m N50m-N200m ≤ 500m	N1.5
IFC	Micro Small Medium	2016	≤ 10 10-<50 50-<500	<& 100, 000 <& 3million <& 15 million	≤ & 100, 000 ≤ & 3million ≤& 15million
Egypt	SMEs	2016	5 - 5 0	-	-
China	MSMEs	2016	< 100	NA	
Singapore	MSMEs	2016	< 100	NA	
Malaysia	MSMEs	2016	< 75	NA	
Mauritius	MSMEs	2016	< 50	NA	
Tanzania	MSMEs	2015	< 50	NA	
France	MSMEs	2016	< 500	NA	
Japan	MSMEs	2016	< 300	Yenn 50m	
USA	MSMEs	2016	< 500	USD 50M	EURO 43

Source: Wignaraja Ganesh (2020)

CBN categorisation of MSMEs

S/N	Size Category	Employment	Assets (=N=Million) (excl. land and buildings)
1.	Micro / Cottage	Less than 10	Less than 5
2	Small Scale	11-100	50
3	Medium Scale	11-300	50-200
4	MSMEs	Less than 300	5- 500

***Source**: CBN (2015)*

Online marketplaces and growth of MSMEs

Online marketplaces create customer engagement. Online marketplaces provide the greatest possible value for customers and stakeholders in ways unachievable with traditional brick-and- mortar Commerce models. They Provide One-Stop Shopping by giving customers product depth and expanded assortments they want. Customers find virtually everything they

expect to buy. They allow sellers to offer products in their core categories, openly showcasing alternative sellers and prices. They also create deep customer relationships.

Online Marketing and Marketplace: A Conceptual Discussion

Online Marketing

Online marketing, a subset of digital marketing, involves promoting products or services through the internet. It encompasses a broad spectrum of strategies and tactics aimed at attracting, engaging, and retaining customers. The core goal is to build brand awareness, generate leads, and drive sales.

Key Components of Online Marketing:

Pay-Per-Click (PPC) Advertising: Paying for ads to appear at the top of search engine results.

Social Media Marketing: Utilizing social platforms to engage with audiences and promote products.

Content Marketing: Creating valuable content to attract and retain customers.

Email Marketing: Sending targeted emails to nurture leads and drive conversions.

Affiliate Marketing: Partnering with others to promote products for a commission.

Online Marketing Funnel: Awareness, Interest, Desire, Action

The online marketing funnel represents the customer journey from initial awareness to purchase. Effective marketing strategies focus on moving customers through each stage of the funnel.

Online Marketplace

An online marketplace is a digital platform that connects buyers and sellers to facilitate transactions. It acts as a virtual intermediary, providing a space for sellers to list their products or services and buyers to discover and purchase them.

Key Characteristics of Online Marketplaces:

Multi-sided platform: Serves both buyers and sellers.

Product or service variety: Offers a wide range of products or services.

Trust and security: Builds trust through secure payment and transaction processes.

Customer reviews and ratings: Enables buyers to evaluate products and sellers.

Scalability: Can accommodate a growing number of buyers and sellers.

Types of Online Marketplaces:

Consumer-to-consumer (C2C): eBay, Craigslist

Business-to-consumer (B2C): Amazon, Alibaba

Business-to-business (B2B): Alibaba, ThomasNet

Theoretical Framework

Technology Acceptance Model (TAM).

Technology acceptance model provided the theoretical base for the study. Technology acceptance model is a theoretical construct developed by Fred Davis in 1989 cited in Agbo, (2015).

The Technology Acceptance Model was created to investigate the adoption and levels of diffusion of new technology at the individual level, as well as to better understand computer usage behaviour among people. TAM is a term that describes how a user reacts to new technology. TAM identifies elements that may have an impact on how a user adopts and uses technology (Olasanmi, 2019).

According to Agbo (2015), the theory is an information system theory that illustrates how prospective or potential users of a new technology or information system come to accept and use it. Technology acceptance model postulates that when a new information system like the digital media, is introduced, the likelihood that the target users will readily adopt it is consequent upon two major factors, the perceived utilities and perceived ease-of application. The former refers to the extent to which a user thinks the new technology would be useful to him while the latter is the extent to which he hopes that use of the new technology would be simple and free from constrains.

In the model, Fred Davis presupposes that there is a relationship between an individual's propensity to accept and use a new technology and his perceptions of the system. According to him the attitudes or behaviours of users towards a new technology is determined by its perceived usefulness and ease of application.

Empirical review

Arobo (2022) carried out a study which was to investigate the value and influence of digital marketing on the competitive participation of small and medium-sized establishments in the business environment. This study applies a qualitative research approach which involved five (5) companies which operate as MSMEs. Semi-structured interviews were conducted, to help provide the primary data, where respondents to the best of their abilities, provided important information that helped in conducting this study. Secondary data/information relevant to the study was also gathered through peer-reviewed articles, journals and websites. The study concludes with the view that digital marketing is identified as creative and an efficient method of acquiring, growing and maintaining customer relationships. Online platforms such as websites, industry-specific outlets and forums, have been identified to be the most beneficial for MSMEs. It further recommends that newly established and existing SMEs should adopt digital marketing because of the huge benefits they can gain in creating brand awareness, and building brand trust amongst customers.

Oduntan and Isere (2022) investigated theoretically and empirically how micro, small and medium enterprises (MSMEs) in Nigeria have fared over the period 1990 to 2020 using Ordinary Least Square (OLS) technique. The results showed that access to electricity and cellular subscription had a positive and statistically significant impact on MSMEs' contribution to Gross Domestic Product (GDP). They encouraged MSMEs to embrace digital marketing to improve their organizational performance while also recommending that government should improve access to electricity to boost businesses in the country.

Eleaza Chibuzor Gbandi and Gloria Osare Iyamu (2022) investigated the effect of social media marketing on small and medium-sized business growth in Benin City, Nigeria. The

study adopted a cross sectional research design and data was gathered using a specially prepared questionnaire which was scored on a 5-point Likert scale. Four aspects of social media marketing were chosen to be studied: Facebook, Instagram, Twitter and Youtube.

From their findings, they urged government and other stakeholders to encourage MSMEs to embrace social media marketing in order to compete in the global market. They also recommended that SME owners should keep their social media accounts updated with content that educates, informs, and persuades customers to buy their products. In addition, they averred that SME owners should use social media marketing feedback as a catalyst for innovation and expansion.

Oyeniyi, and Ayanlake, (2021) examined 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 MSMEs registered with SMEDAN. They found out that internet marketing devices (Direct mail, Website, Bulk SMS, Networking, Virtual magazine, Twitter, YouTube, Facebook, Linkedln, Blog, and Instagram) have a positive relationship with MSMEs' 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.

They further noted that the lack of network infrastructure is ranked as number one that hinders the adoption of internet marketing among MSMEs surveyed. The implication of this finding is that if the Small and Medium Enterprises Development Agency of Nigeria could sensitize the MSME 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.

Amin (2021) carried out a study on how digital marketing, which is represented by two proxies, affects business performance. Sixty-three (63) owners/managers of medium-sized businesses in Abuja responded to the survey questionnaire, which was conducted using a simple random sampling technique. The data was analyzed using inferential statistical tools, notably Pearson correlation and regression analysis. The results of the study revealed that the two constructs of digital marketing investigated were positively and significantly correlated to business performance. Furthermore, the regression study revealed that both social media and e-mail marketing are highly significant to the model, with 53.8 percent of the variance in the dependent variable explained by the variance in the independent variables. Furthermore, the findings demonstrated that social media marketing was the more often used digital marketing construct, explaining more to the model than e-mail marketing. Further research was proposed as recommendations.

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 micro, small and medium enterprises (MSMEs) 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.

METHODOLOGY

The study will employ descriptive survey research design. Descriptive survey is a method of collecting information by administering a questionnaire to a sample of people.

The population of this study will comprise of two thousand six hundred and seventy-seven (2,677) owner/managers of MSMEs operating in Edo State as reported by Small and Medium Enterprises Agencies of Nigeria (SEMDAN) 2017.

The sample size was obtained through Taro Yamane's formula which is given as;

$$n = \frac{N}{1 + N(e)2}$$

Where: n = Sample size

N = Total Population

e = sampling error (0.05) or 5%

Where N = 2677

Substituting in the formula, we have

$$n = \frac{2677}{1+2677(0.05)2}$$

n = 348

Hence, the sample size of the study is 348

However, an attrition rate of 5% is added to the above figure to now bring the sample size to 365.

Simple random sampling technique was adopted for the administration of questionnaire to the 365 MSME operators/mangers in Edo State.

Primary source of data was used in extracting useful information for the study. The primary source of data consists of questionnaire distributed to MSME operators/managers in Edo State.

A structured questionnaire will be developed and administered to the respondents. The instrument will adopt a five-point Likert scale. Each item on the Likert scale will be rated. The scale will be anchored as follows: Neutral=0, strongly disagree=2, disagree= 3, agree= 4, strongly agree=5. The questionnaire will be designed according to the objectives of the research study. Part A will incorporate personal data, part B will ask questions relating to social media marketing, part C will ask questions relating to online marketplaces, part D will ask questions relating to online marketing campaigns and part E will ask questions relating to growth of MSMEs.

The data collected was verified for completeness and correctness then coded, analyzed and interpreted. Statistical Package for Social Sciences (SPSS) program was used in the analysis of data. The study used descriptive and inferential statistics for data analysis. Descriptive statistics, such as frequencies, percentages and means, were used for data analysis.

Inferential statistics such as Pearson Product Moment Correlation Coefficient was used in analyzing the relationship between the dependent and independent variables of the hypotheses at 5% level of significance.

DATA ANALYSIS

Both the independent and dependent variables were analysed. Different sets of questions anchored on five-point Likert scale ranging from; Neutral=0, strongly disagree=2, disagree= 3, agree=4, strongly agree=5 was used to measure the variables. The frequency and percentages were used to present the data.

Organization has adopted online marketing places (Amazon, Jumia and Konga) for marketing its goods/services

	Frequency	Percent
Undecided	13	3.6
Strongly disagree	15	4.1
Disagree	168	46.0
Agree	93	25.5
Strongly agree	76	20.8
Total	365	100.0

Source: Filed Survey (2024)

Table above displayed MSMEs that adopted online marketing places such as Amazon, Jumia and Konga to boost their businesses. 93 or 25.5% agreed, 76 strongly agreed while 168 or 46.0% disagreed and another 15 or 4.1% strongly disagreed. 13 or 3.6% respondents were undecided.

Adopted online marketing place (Amazon, Jumia and or Konga) has helped organization to achieve its set goals

	Frequency	Percent
Undecided	18	4.9
Strongly disagree	14	3.8
Disagree	164	44.9
Agree	107	29.3
Strongly agree	62	17.0
Total	365	100.0

Source: Filed Survey (2024)

Table above showed respondents that adopted online market place(s) and are achieving their goal as a result. 164 or 44.9 disagreed, 14 or 3.8 strongly disagreed while 107 or 29.3% agreed and 62 or 17.0% strongly agreed.

The adopted online market place (Amazon, Jumia and or Konga) has caused some setbacks for our organization

	Frequency	Percent
Undecided	32	8.8
Strongly disagree	42	11.5
Disagree	260	71.2
Agree	20	5.5
Strongly agree	11	3.0
Total	365	100.0

Source: Filed Survey (2024)

Table above showed organisations that adopted online market place(s) which caused them setbacks. 260 or 71.2% disagreed, 42 or 11.5% strongly disagreed while 20 or 5.5 agreed and 11 or 3.0 strongly agreed.

Correlation between organization Online marketplaces (Amazon, Jumia, Konga) adoption to sell products or services has no significant relationship with the growth of MSMEs in Edo State

Independent variable	Correlation coefficient (r)	Significant level	Remark
Organization adopts online marketing places for marketing its goods/services	0.872**	P<0.000	Significant

Source: Computed by the Researcher (2024)

From the table above, the correlation coefficient (r) of organization that has adopted online market places for marketing their goods and services is 0.8722** at a significant level of P<0.000.

For testing the hypothesis, the correlation coefficient should be significantly different from zero. Since the Correlation/relationship between online market places adoption and the growth of MSMEs in Edo State, Nigeria was significant, and also statistically different from zero as indicated in the table above, the hypothesis was rejected.

Decision:

Null hypothesis rejected while alternative hypothesis was accepted, hence online market places adoption affects the growth of MSMEs in Edo State, Nigeria.

Finding

The study examined the relationship between adoption of digital marketing technology and the growth of MSMEs in Edo State, Nigeria. The findings revealed that Social media adoption has significant effect on the growth of MSMEs in Edo State, Nigeria.

Conclusions

Based on the findings, this study concludes that there was a statistically significant relationship between online marketing technology and growth of MSMEs in Edo State on each of the variables used to measure the relationship.

Recommendations

Based on the findings of the study, the following recommendations are made:

I. MSMEs should put all the necessary number of efforts and resources towards developing Social Media Platforms to increase their Growth.
II. The Federal and Edo State Governments should continue to provide support and create the enabling environment to enable MSMEs to adopt digital marketing technology to boost their businesses.

Contribution to knowledge

The findings of this study have made important contributions to the body of knowledge in the following ways:

It has updated the knowledge on digital marketing adoption and growth of MSMEs in Edo State, Nigeria

The results of the research show a quantum leap in adoption of digital marketing by MSMEs in Edo State from all literatures reviewed and will be relevant for further investigation and for policy work by government.

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