

Social Media Marketing and Organisational Efficiency of Deposit Money Banks in Nigeria

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Social Media Marketing and Organisational Efficiency of Deposit Money Banks in Nigeria

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**Thesis submitted to the Post Graduate School, Rivers State University,
Nkpolu-Oroworukwo, Port Harcourt, in Partial Fulfilment of the
Requirements for the Award of Doctor of Philosophy (PhD) Degree in
Marketing, Department of Marketing, Faculty of Management Sciences.**

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Abstract

The study examined the effect of social media marketing on organizational efficiency of deposit money banks in Nigeria. Blog, Facebook, Twitter and LinkedIn were used as the dimensions of social media platforms in this study. The study used conversion rate, web traffic and customer engagement to measure organisational efficiency of banks. Also, trust was used as a moderating variable in this study. The study adopted descriptive and inferential statistical tools to analyze the data and test the hypotheses. The study used a questionnaire to elicit information from the respondents. The population of the study consisted of all the 22 deposit money banks approved by CBN. The study sampled 154 respondents from 22 deposit money banks in Nigeria and validly used 133 respondents representing 86.36% response rate for data analysis. The study found that banks use blog, Facebook, Twitter and LinkedIn to conduct their marketing activities in the manner of brand promotion and persuasion of customers to patronize them and these activities enhance organisational efficiency of banks. The study revealed that blog has positive but insignificant effect on conversion rate and web traffic but positive and significant effect on customer engagement. The study discovered that Facebook has positive and significant effect on conversion rate, web traffic and customer engagement. The study revealed that Twitter has positive and significant effect on conversion rate, web traffic and customer engagement. The study found that LinkedIn has positive and insignificant effect on conversion rate and customer engagement but negative and insignificant effect on web traffic. The study also, found that trust moderates and has strong positive and significant effect on social media marketing and organisational efficiency of banks. The study concludes that as banks use blogs, Facebook, Twitter and LinkedIn to create awareness about their products and services on the internet their conversion rates, web traffic and customer engagement are significantly and positively boosted. The study therefore recommends that bank managers should use blog, Facebook, Twitter and LinkedIn to their advantage by encouraging bank staff and not just the marketing department to participate in social media marketing which in turn covers more ground for the enhancement of conversion rate, web traffic and customer engagement leading to organisational efficiency of banks.

DECLARATION

I, **ENYIOKO, Newman Chintuwa** (PG.2015/02315) declare that the work in this thesis represents my original work and has not been previously submitted elsewhere or in this university for the award of a degree.

Signature:.....

Date:.....

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CERTIFICATION

We, the undersigned, certify that this work was carried out by **ENYIOKO, Newman Chintuwa** (PG.2015/02315) under the supervision of, Prof. G.A. Okwandu, Prof. B.C. Opara and Prof. N. G. Nwokah in the Department of Marketing, Faculty of Management Sciences, Rivers State University, Nkpolu-Oroworukwo, Port-Harcourt, has met the partial requirement for the award of Doctor of Philosophy in Marketing.

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DEDICATION

This work is dedicated to God Almighty, the greatest inspiration of all time and dear Lord and Father of all Mankind.

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CHAPTER 1

INTRODUCTION

1.1 Background of the Study

Marketing activities have changed significantly of recent because of internet-based possibilities. The traditional marketing model and marketing approaches do not adequately and efficiently utilize the possibilities of the Internet. The social media marketing is one approach that uses the new potentials on the internet (Järvinen & Karjaluoto, 2015). Some of the channels being utilized by social media marketing include Blogs, Twitter, LinkedIn, websites, Facebook, Instagram, Google+ among others to reach the customer satisfactorily (Ewing, 2009). Social media marketing is the marketing process of gaining attention on website traffic through digital applications that help the company to publicize its products and services. It is used for promotion of products or services in different social networks in form of advertisements or in form of content. The basic goal is to increase sales of a product/service or to build brand awareness (Ryan, 2014).

The marketplace has been undergoing a transformation and companies are facing a new digital marketplace (Berman, 2012). Customers have access to a larger volume of information, which forces companies to change from being business-centric to more customer-centric (Matt, Hess & Benlian 2015). Berman (2012) argues that the transformation depends on the industry as every industry is under a pressure to undergo major changes. Social media marketing is defined by Elena (2016) as a new era- revolutionizing - tool that allows communication between individuals, companies and different groups from all around the world to share and exchange information and ideas in an interactive way for the purpose of attracting customers to patronize their companies. Social media marketing platforms such as Facebook, Instagram, Twitter, LinkedIn, and Blog have offered the opportunity for clients to discuss their online programmes, projects, reviews, recommendations and agree or disagree regarding different aspects of

products or customer services. With the opportunities offered, social media marketing has had a major impact on how companies communicate with their distributors and customers, thus the traditional marketing may not have all these elements to cater for the customers' needs and wants (Rapp, Beitelspacher, Grewal & Hughes, 2013; Crumpton, 2014; Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016).

According to Peters, Kaplan, Ognibeni and Pauwels (2013), social media have become more frequent and significant for marketing activities of proactive and dynamic companies. Social media marketing is already widely applied in business-to-consumer (B2C) context (Kho, 2008; Rapp, Beitelspacher, Grewal & Hughes, 2013). Kho (2008) argues that the use of social media for marketing activities might lead to a greater outcome in the banking sector than it has in other sectors. This is apparent because the social media allow a high degree of personalized interactions and can enhance the relationships with customers and suppliers in the banking sector. Researchers like Rapp, Beitelspacher, Grewal and Hughes, (2013) and Järvinen, Tollinen, Karjaluoto and Jayawardhena (2012), contend that the potential outcomes for organizations and banks embrace social media marketing like Facebook on the grounds that the reception expands request and energizes support for the same number of clients progressively. What is more, expanded exercises of organizations on the web will serve the requirements of their clients internationally (Sharma, 2002).

For Rapp, Beitelspacher, Grewal and Hughes, (2013), firms can utilize social media marketing to accomplish enhanced execution in a focused market. A repeating motivation behind why organizations can profit by utilizing social media in their marketing technique is the likelihood to interface and make solid organisations with their current and with new or potential customers. Not only does the social media bring the opportunity of a stronger relationship with the customers and two-way conversations; they have also the capacity to increase the communication efficiency, thus lowering the marketing costs and at the same time creating

more sales opportunities with increased profit for companies (Järvinen, Tollinen, Karjaluoto & Jayawardhena, 2012). Even if social media are becoming more common in B2B marketing, companies are still in an early stage of the adoption and are struggling to integrate it in their marketing strategies (Järvinen, Tollinen, Karjaluoto & Jayawardhena, 2012).

In their research Leefang, Verhoef, Dahlström, and Freundt (2014) found three major challenges inherent in adopting social media marketing by companies. The challenges include data, how to analyze it, and how the digital marketing can contribute to a better performance. While Järvinen and Karjaluoto, (2015) argue that the practice of social media marketing has facilitated the measurement of marketing effectiveness/efficiency. Leefang (2012) states that there is often a lack of understanding among marketers on how to analyze and measure the data gained from social media. The availability of social media metrics is continuously increasing, which has made the measuring of social media complex (Leefang, Verhoef, Dahlström & Freundt, 2014; McCann & Barlow, 2015). Also, Fisher (2009) argues that the complexity of measuring the outcome is a major obstacle when adopting social media as a marketing plan, as it requires qualitative measurements rather than quantitative.

The impact of using effectiveness/efficiency to measure social media marketing is hard to be proven or determined in banking sector when variables such as conversion rate, customer engagement, and traffic are not qualitatively and quantitatively utilized (Michaelidou, Siamagka & Christodoulides, 2011). In addition, many organizations are cynical about the impact of social media marketing on their performance (Järvinen & Karjaluoto 2015). However, there has been growing understanding and awareness among marketers today and marketers are always asked to use tools such as: return on investment, traffic intensity, conversion rate, number of clicks, customer engagement, costs and benefits analysis, traffic and so on in order to find out the effectiveness and efficiency of the social marketing activities

(Spiller & Tuten, 2015; Ling-Yee, 2011; O'Sullivan & Abela, 2007; Michaelidou, Siamagka & Christodoulides, 2011).

According to O'Sullivan and Abela (2007), no matter how important a single metric is, it is always more valuable to have the ability to measure the marketing performance across all the marketing activities. Existing models for doing so are often criticized due to their complexity (McCann & Barlow, 2015). Several authors have highlighted the need for linking financial and non-financial metrics together in order to develop an overall measure of the effect of social media marketing (Leefang, Verhoef, Dahlström & Freundt, 2014; Agostino & Sidorova 2016).

Literature has advanced knowledge in the field of social media marketing strategies and organisational efficiency of banks in Nigeria by evaluating the metrics used by such firms (Bax, Meyer & Wilkins, 2013; Nwokah & Gladson-Nwokah, 2012; Hacıoglu & Gök, 2013; Järvinen & Karjaluoto, 2015; Agostino & Sidorova, 2016). Building theoretical frameworks that link the multifaceted marketing impacts on market outcomes, financial value, and firm performance have also elicited the interest of researchers (Royle & Laing, 2014; Chaffey & Charlesworth, 2014). Despite the theoretical progress made over the years, there is no empirical evidence that social media marketing impacts significantly on the measures of digital marketing efficiency. In view of the above backdrop, this thesis evaluated the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria.

1.2 Statement of the Problem

Social media marketing has taken the business world by surprise as it has revolutionized the patterns through which consumers could be reached as a community. Many people did not know what social media marketing was and the effect it would have on all of our lives. It has been an exciting interactive medium that suddenly takes the world by storm to such an extent that it becomes something that no business, small or large, local or global, could afford to ignore. Currently, there are more than 1.28 billion active users on Facebook alone, currently the world's most popular social network (Shad, Jamali & AleAhmad, 2017).

Twitter, LinkedIn, Blog, Facebook, Google+ and various other web traffic have hundreds of millions of active users engaging in marketing activities through their platforms. Social media have importance for general web clients as well as businesses. Social media allude to the methods for communications among individuals in which they make, share, as well as trade data and thoughts in virtual networks and systems (Järvinen & Karjaluoto, 2015).

Several studies have shown that banks' use of social media can lead to great advantages, such as, strengthening relationship with customers and creating awareness. However, there are still challenges that decrease the incitement to adopt social media as a marketing strategy. Leefang, Verhoef, Dahlström and Freundt, (2014); Fisher, (2009) and McCann and Barlow (2015), all agree that the major challenge is the lack of well-developed key performance indicators to measure the effects of the activities. Previous literatures agree upon the need to carefully develop a strategy for the use of social media, which include clearly defined goal and objectives, as well as, what metric to use in order to ensure that the objectives are met (McCann & Barlow, 2015; Järvinen & Karjaluoto, 2015; Agostino & Sidorova, 2016). The measuring process should then be an ongoing process for companies to ensure that social media are used in an appropriate way (McCann & Barlow, 2015).

The issue of using blogs to achieve marketing objectives that hinge on corporate efficiency in connections with the firm's overall performance is a recurring problem, which has become hard to ignore (Wiersema, 2013). Marketing activities often have effects that do not immediately show, this might be a challenge when it comes to connecting the effects to efficiency and effectiveness (Stewart, 2009). Although some marketers mainly focus on the immediate effects, marketing activities can also be structured to have long-term and short-term period effects. These issues are germane and identified gaps that need to be trashed in this study.

There is also the problem of utilizing Facebook, Twitter, and LinkedIn as parts of social media marketing programmes to perfect marketing activities that have routings in the optimization of organizations efficiency without being perceived as invasive to privacy. These have led to the creation of tools to avoid or obstruct the social media marketing practice thereby leading to the ineffective and inefficient use of these social media tools to achieve effective marketing performance (Pofeldt, 2015). In Nigeria the case is even more prevalent and alarming as 'yahoo; 'yahoo' boys use social media to commit atrocities that are said to be marketing in inclination (Udorie, 2016).

The negative effects of social media marketing have been enumerated by Bax, Meyer and Wilkins (2013) to include: 1) the experience of frustration and irritation, as well as the development of negative feeling and mood by users with respect to advertising; 2) the development of negative attitudes toward advertisements hosted at websites; and 3) the reduction of visitors to sites and increase chances of negative word-of-mouth. Also, Barbaro (2006), affirms that "intrusiveness has been recognized as a leading cause of social media marketing annoyance" (p. 84). Brengman and Karimov (2012) model proposes that social media marketing frustration can affect their marketing value, which greatly affects the social media users' mindset towards organizational efficiency. The gaps arising from these issues

need to be investigated empirically. In line with the above; this study sought to determine the critical effects of social media marketing strategies (blog, Facebook, Twitter and LinkedIn) on organisational efficiency of banks (involving conversion rates, customer engagement, and traffic).

1.3 Purpose of the Study

This study investigated the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. Based on this, the study sought to achieve the following specific objectives:

- 1). To determine the extent to which blog affects organisational efficiency of banks.
- 2). To investigate the extent to which Facebook affects organisational efficiency of banks.
- 3). To find out the extent to which Twitter affects organisational efficiency of banks.
- 4). To explore the extent to which LinkedIn affects organisational efficiency of banks.
- 5). To examine the moderating effect of trust on social media marketing and organisational efficiency of banks.

1.4 Research Questions

The purpose of this research is to evaluate the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. In line with this, the following research questions have been raised and investigated in this study:

- 1). To what extent does blog affect organisational efficiency of banks?
- 2). To what extent does Facebook affect organisational efficiency of banks?
- 3). To what extent does Twitter affect organisational efficiency of banks?
- 4). To what extent does LinkedIn affect organisational efficiency of banks?
- 5). What is the effect of trust in moderating social media marketing and organisational efficiency of banks?

1.5 Conceptual Framework

This study evaluated the effect of social media marketing strategies on organisational efficiency of deposit money banks in Nigeria. In carrying out the study, four dimensions of social media marketing strategies (independent variables or predictor variables) namely; Blog, Facebook, Twitter and LinkedIn were examined. These dimensions were adopted in line with the works of Agostino and Sidorova (2016); Nwokah and Gladson-Nwokah (2015); Nwokah and Irimagha (2017) and Cavazza (2018). Also, organisational efficiency of banks served as the key dependent or criterion variable under which the measures such as conversion rate, web traffic and customer engagement were appraised.

The study adopted part of the classification of organisational efficiency of banks espoused by Järvinen and Karjaluoto (2015); Nwokah and Gladson-Nwokah (2015) and Nwokah and Irimagha (2017) in marketing performance evaluation involving efficiency and effectiveness rating instruments. The imperative of the usage of these elements to measure organisational efficiency of banks has become obvious as could be seen from the conceptual framework of the Study- “social media marketing and organisational efficiency of deposit money banks”, (see figure 1.1).

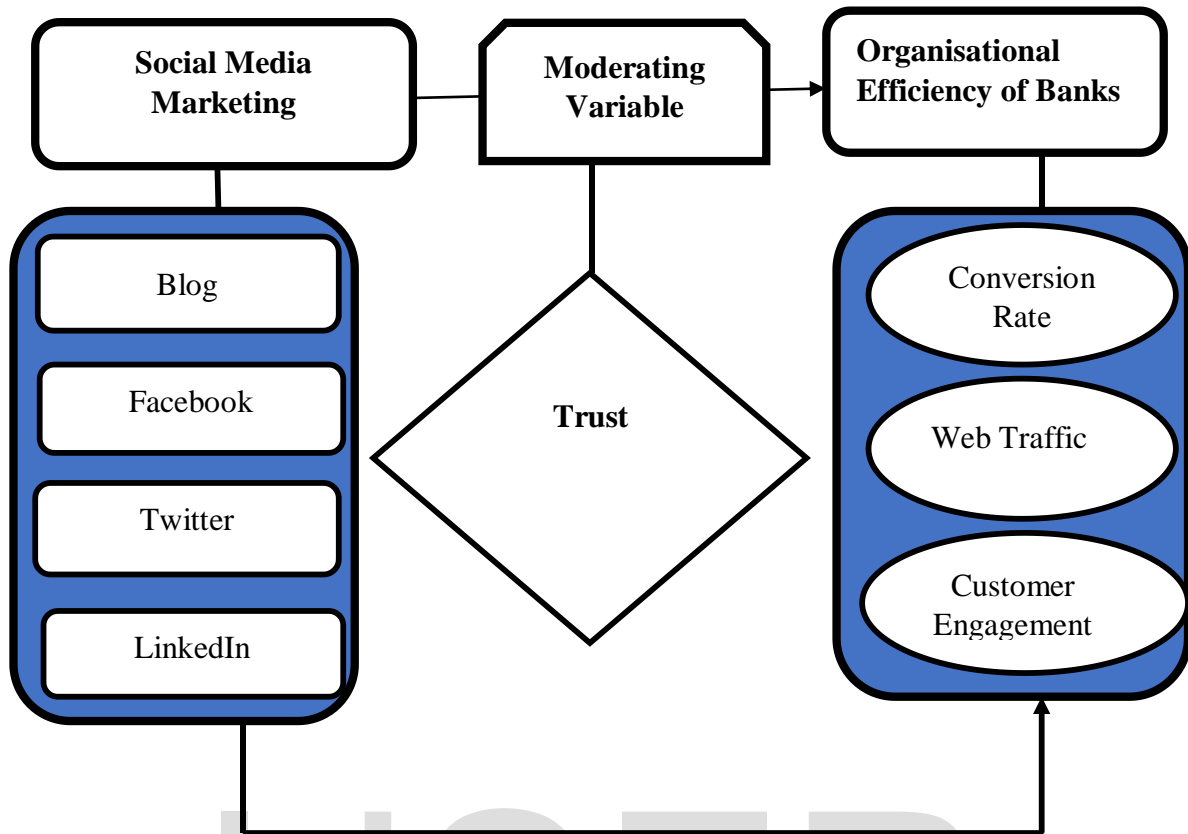


Figure 1.1: Conceptual Framework of Social Media Marketing and Organisational Efficiency of Deposit Money Banks in Nigeria
Source: Desk Research (2018).

1.6 Research Hypotheses

This research investigated the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. Accordingly, the following hypotheses relating to the purpose and problems of the study were formulated and investigated:

Ho1: Blog has no significant effect on conversion rate of banks

Ho2: Facebook has no significant effect on conversion rate of banks

Ho3: Twitter has no significant effect conversion rate of banks.

Ho4: LinkedIn has no significant effect on conversion rate of banks.

Ho5: Blog has no significant effect on web traffic of banks.

Ho6: Facebook has no significant effect on web traffic of banks.

Ho7: Twitter has no significant effect on web traffic of banks.

Ho8: Twitter has no significant effect on web traffic of banks.

Ho9: Blog has no significant effect on customer engagement of banks.

Ho10: Facebook has no significant effect on customer engagement of banks.

Ho11: Twitter has no significant effect on customer engagement of banks.

Ho12: LinkedIn has no significant effect on customer engagement of banks.

Ho13: Trust has no significant effect on social media marketing and organisational efficiency of banks.

1.7 Significance of the Study

Banks should aim at satisfying human needs and wants through “managing the evidence and 'tangibilizing' the intangible products (Levit, 1981: 61 cited by Enyioko, 2014, p.52). To achieve this objective, the organizations should identify the needs and wants of their customers/clients, innovate appropriate products/services, promote and deliver the products/services efficiently to the clients. This study shall contribute to the development of effective social media marketing practices for businesses, more especially for banks. Competitive strategy examines the way in which a firm can compete more effectively to strengthen its market position. Any such strategy must occur in the context of the rules of the game established by ethical standards.

The study will provide empirical evidence of the practice of social media marketing efficiency in banks. It shall also be of tremendous help to business practitioners in various fields to develop their business/marketing strategies through the social media platforms. In addition, the study shall be of good use to policymakers to know the shortcomings in this area and integrate same to guide them in their future planning.

1.8 Scope of the Study

The content scope of this study aims at examining the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. This covers all the banks that utilize the social media to enhance their marketing objectives. The study unit scope which involved the unit of analysis was restricted to the staff of the surveyed banks in Nigeria. It was mainly an organizational level analysis. The staff involved included General Managers, Marketing Managers, Sales Managers, Internet Managers, and General Staff. Copies of the questionnaire were given to them for their responses. The geographical scope covered all banks in Nigeria. This study was restricted to the banks in Nigeria that are involved in social media marketing activities. The geographical scope of this study was, therefore, Nigeria.

1.9 Limitations of the Study

Collection of data for the study was done through a structured questionnaire basically on the internet and there was the fear in employees to honestly provide the accurate circumstance as it exists in the selected banks. Like any other academic research, this work was without constraints. Time and cost posed many challenges as well as hoarding of data by the respondents. This work considered the entire banks in Nigeria, but the limitations imposed by time and cost influenced the researcher's decision to concentrate on banks in Nigeria. The researcher also encountered certain difficulties in connection with data collection. The nature of this study required the researcher to collect data on the internet from the banks in Nigeria.

Finally, it was difficult to convert the research and analysis of social media marketing and organisational efficiency of banks into a problem formulation that allowed for a critical investigation including enough theories to explore and concretize same, and this limited the depth of the study. In spite of these delimitations, the study domain holds sufficient academic curiosity for thorough investigations and perusals.

1.10 Definition of Terms

Deposit Money Bank: A deposit money bank is a financial institution that accepts deposits from the public and creates credit. A bank is authorized by a government as an institution to accept deposits, issue and clear cheques, grant loans, and carry out other financial transactions and services to its customers.

Organisational efficiency of banks: The rightful and prompt use of online key performance indicators to improve customers' delivery outcomes with the grounded understanding that each step of a customer's purchasing journey is harnessed and attended to sharply in order to optimize customer's satisfaction and maximize marketing performance of banks. The variables used in this study to measure organisational efficiency of banks include conversion rate, web traffic and customer engagement.

Blog: This refers to a website or part of a website, where articles are written and posted for people to read. Blogs are mainly written by individuals who openly share their thoughts on a precise or general topic, while others are written as multi-author mutual efforts.

Conversion Rate: Conversion rate is often used as a key performance index (KPI) to review the effectiveness and efficiency of e-commerce sites. In this study, conversion rate is being used to measure the organisational efficiency of banks of the surveyed banks.

Customer Engagement: This refers to the level of a customer's actual physical, cognitive and emotional presence in their relationship with an organization. It represents a deliberate vital process activated by marketers to gain and maintain a competitive edge over competitors.

Facebook: Facebook is a platform that helps to access persons linked and to make them open to others, to share their interests and to convey what needs be tied in with anything. It is a social utility platform built upon foundation site functions and applications, which helps people, communicate more efficiently with their friends, family and coworkers.

LinkedIn: This is an online social network designed specifically for professional business networking, to help them find and share valuable business and professional information among members. One needs to register and create a profile page before he can start using LinkedIn.

Financial institution: Organization that deals in fund provision and management (commercial banks, insurance and leasing banks etc.).

Internet Marketing: This refers to any online marketing activities, and may include such as video advertisements, email marketing, online promotional operation etc.

Social Media Marketing: Social media marketing is the marketing process of gaining attention on website traffic through digital applications. It is used for promotion of products or services in different social networks in form of advertisements or in form of content.

Trust: Trust is a belief or expectation that the word or promise of the merchant can be relied upon (i.e. credibility) and that the seller will not take advantage of the customer's vulnerability for granted.

Twitter: Twitter is a social networking account service provider that is used to post and receive messages to a network of contacts, as opposed to sending bulk email messages. One can build a network of contacts, and invite others to receive the tweets, and can follow other members' posts. Twitter makes it easy to opt into or out of networks. Additionally, you can choose to stop following a specific person's feed.

Web Traffic: This denotes to web users who visit a website and is measured by the number of visitors to the site.

CHAPTER 2

LITERATURE REVIEW

This chapter has been used to review the literature relevant to the study. To achieve the literature review objective, the study critically examined the theoretical foundation of the study, social media marketing, social media platforms, marketing, blog marketing, concept of blog, Facebook, Twitter, LinkedIn, trust, organisational efficiency of banks, conversion rate, web traffic, customer engagement, empirical literature, social media marketing and organisational efficiency of banks, social media marketing and banking sector in Nigeria, summary of the literature review with evidence of gaps in literature.

2.1 Theoretical Foundation

This study examined the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. In this section, the theoretical framework underpinning the study has been explored. Theories such as: Social exchange theory, social penetration theory and digital marketing application theory have been x-rayed in this section.

2.1.1 Social Exchange Theory

An understanding of the real motive behind users' participation in social media is fundamental since social media depends on the user providing contents. Social exchange theory has its base from sociology studies and explores the exchange and relationship shared between persons or minor clusters (Emerson 1976). It utilizes the cost and benefit analysis framework and comparison of alternative actions and their outcomes to explain how human beings communicate with, form relationships and bonds with each other, and how to use communication exchanges to form communities (Homans 1958). Social exchange theory states that individuals engage in behaviours they find rewarding and avoid behaviours that have too high a cost. In other words, all social actions and behaviour are based on an individual's subjective assessment of the cost-benefit contribution to a social exchange.

The mutual fortification could be scrutinized through a microeconomic framework, though many times the rewards are not monetary but social, such as opportunity, prestige, conformity, or acceptance (Emerson 1976). Homans (1958) summarized the theory by stating that it is an exchange of goods - material goods and non-material goods such as the symbols of approval or prestige. Persons that give much to others try to get much from them, and persons that get much from others are under pressure to give much to them. This process of influence tends to work out a balance in the exchanges that is best seen as a give and take relationship. According to Homans (1958) for a person in an exchange, what he gives may be a cost to him, just as what he gets may be a reward, and his behaviour changes less as the difference of the two, profit, tends to a maximum. Therefore, there is an expectation of what one stands to gain either in reputation or influence from others, the expected reciprocity on the part of others or the direct reward. However, participation in the social media does not bring compensation directly. Campbell, Mohr and Verlegh (2013); Millennial Branding (2013) and Kelly (2013) note that the users of social media can be grouped into four. These are: (1) watchers who use content only to help in their decision making; (2) sharers who forward and upload information to others (3) commenters, who review and rate products and comment on those who do in an effort to participate and contribute; and (4) producers, who generate their own content to express their identity and recognition. However, more research is advocated for, to test the validity of such groupings, since grouping users according to their exchange behaviors has a certain degree of face validity. The same strategy and content should be used as well for customers. In any case, more research is required to test the legitimacy of such groupings, since gathering clients as per their trade practices has a specific level of face legitimacy. On account of the distinctive levels of clients in light of dynamic trades, firms wishing to impact web-based social networking further bolstering their good fortune endeavor to draw in customers in the four levels of division. For watchers, the undertaking is to first recognize the particular web-based

social networking they utilize, what data they look for, and what makes it engageable to create and position content that is pertinent.

A similar procedure and substance ought to be utilized also for sharers. Be that as it may, the propensity of sharers ought to be encouraged by advertisers by improving the way toward sending content (e.g., Retweet and Facebook forward connections) and perceiving and compensating the coveted conduct. Facebook's OpenGraph has allowed a user to "like" or "comment" on any content on the web (Zuckerberg 2010). Firms may gain advantages in getting ahead of this trend by practically adding a feature that enables users to comment on each of their web pages. By doing so, enabling them to directly manage the content of such comments which in effect will discourage spammers and trolls. For producers, firm's attempts to engage with their customers may produce dividends at the brand or chain level.

2.1.2 Social Penetration Theory

The social penetration theory focuses on how human exchange results in relationships (Altman & Taylor 1973). It focuses more on the individual and small group levels while the social exchange theory explains behaviour at aggregated and or organizational levels. Social exchange theory postulates that people form close relationships through self-disclosure. It notes that one must disclose himself by continuously exposing his inner self through such information as gender, clothing preferences, ethnicity and slowly the relationship progresses to the level of sharing inner feelings and goals, followed by sharing of one's feelings, ambitions and belief (Altman., Vinsel & Brown, 1981).

In the social media marketing, different layers of information can be separated by marketers through designing social networks. There might also be ways to determine the levels of relationships from the mode and frequencies of communication, which could be tracked online easily through web traffic. Gaudin (2010) notes that a recent privacy lawsuit against Facebook highlighted the importance following the laid down rules of social penetration.

2.1.3 Digital Marketing Application Theory

Social media marketing strategy refers to the degree to which digital media platforms and efforts are perceived as satisfying, attractive, satisfactory and suitable to elicit consumers' decision to purchase goods and services digitally (Bonnardel, Piolat, & LeBigot, 2011; Tsai, Chou & Leu, 2011). It is believed that digital market appeal involves such social media marketing platforms as blog, Facebook, Twitter and LinkedIn which have the latent force to translate a user's first impression of the digital platform to a favourable long-lasting feeling. Since both marketing and technical elements of social media marketing contribute towards shaping the users' perception of digital instruments, a theoretical framework should represent all these dimensions appropriately. Park and Gretzel (2007) and Tsai, Chou and Leu, (2011) provide a set of factors that incorporate elements of social media marketing and marketing functions. The social media marketing elements identified by this study sufficiently cover the marketing activities propelled through blog, Facebook, Twitter and LinkedIn on the internet. The marketing rudiments do not totally cover all marketing features related to digital marketing. Therefore, the study derives the social media marketing dimensions by using the elements defined in the studies by Risius and Beck (2015) and Tsai, Chou and Leu, (2011) as blog, Facebook, Twitter and LinkedIn. The dimensions used in this study agree with Chaffey and Smith (2013) because to their all-inclusive coverage of social media marketing features and significance to online shopping domains.

The study would be measuring organizational efficiency of banks with three attributes, namely; conversion rate, web traffic and customer engagement which have earlier been used by Chen, Lu, Chau and Gupta, (2014); Charlesworth (2014) and Guay (2015). The operationalization of overall social media marketing strategies as it relates to digital elements and marketing mix elements as adopted by this thesis based on digital marketing application theory are depicted in Figure 2.1:

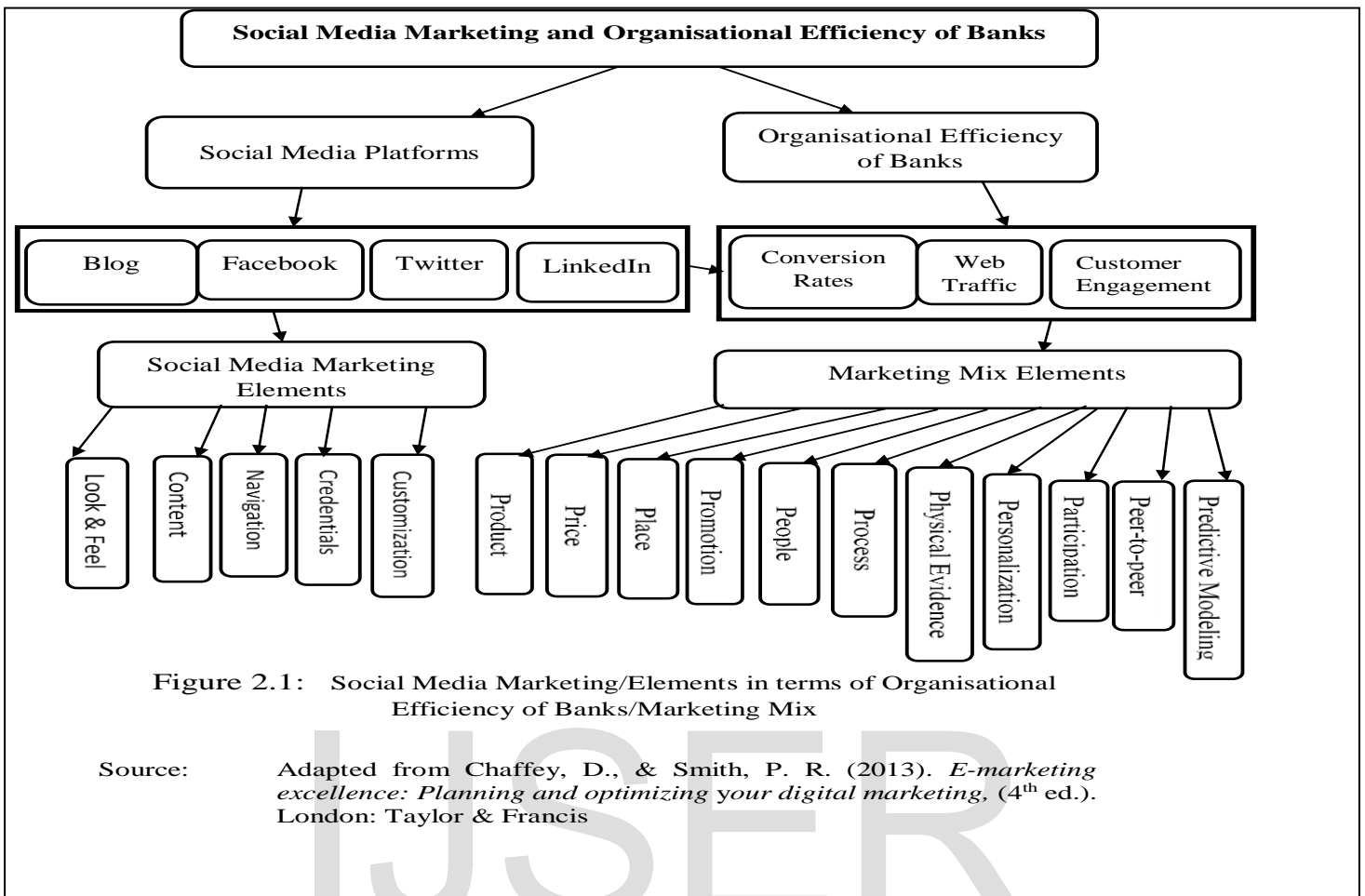


Figure 2.1: Social Media Marketing/Elements in terms of Organisational Efficiency of Banks/Marketing Mix

Source: Adapted from Chaffey, D., & Smith, P. R. (2013). *E-marketing excellence: Planning and optimizing your digital marketing*, (4th ed.). London: Taylor & Francis

As shown in figure 2.1, the general social media marketing rudiments are additionally ordered into five parts: Look and feel center around the tasteful interest of social media page, its comprehensibility, and download time, and additionally its similarity with the programme. Navigation on a website may be assessed in terms of presence of a site map, performance of the search engine, internal links etc. Credentials emphasize the trustworthiness of a social media platform’s owner, as well as the reliability of the information available on the website. Content establishes the accuracy and validity of textual and visual information. Customization (or Personalization) features on a website enable users to modify page elements to fit their preferences (Hemani, 2015).

The elements in the second set are those that can be attributed to the marketing mix. The marketing mix is a generic term that refers to the combination of tools used by a firm to

accomplish its marketing objectives (Kotler & Armstrong, 2011). In social media marketing, the element of the product is assessed in terms of assortment, validity and sufficiency of product description, in addition to the availability of product upon request. The element of price is evaluated on the basis of its competitiveness and negotiability, as well as the multiplicity of payment options. Place in the marketing mix normally refers to the distribution of the product. In social media marketing, this element is measured in terms of delivery time and geographical coverage (Chaffey & Smith, 2013).

Promotion, the element focusing on communication, implies an assessment of online advertisements, special offers, direct mails, member benefits, social networking options, etc. Social media marketing's processes are assessed in terms of adaptive design features as well as ease and timeliness of order confirmation. The element of people primarily assesses a website's customer support. Its evaluation is based on the quality and availability of online help and interactivity offered to connect with sales staff and other user groups. The term physical evidence refers to physical cues that support a customer's evaluation of intangible services. In social media marketing, these cues may include brand name, overall online experience, corporate affiliations through logos, and other signs of an actual physical presence (e.g. office address, pictures of the headquarters, etc.).

With emerging social media and increasing development of web 2.0 and web 3.0 applications personalization in marketing has become evident. Through the combination of emerging technologies and the increasing from the interaction between customers via the internet, there is a greater degree of customization of products and services through social media marketing (Sullivan, 2017).

Participation allows customers to participate in what a brand should stand for digitally. What the direction of the product should be and the style of advertisements, creating a

free flow of information between customers and companies. Peer-to-peer also referred to as social computing has become increasingly important in the digital marketing even right form of the traditional balance in marketing, as customers' bases are being replaced by active customer communities. Rather than the companies imposing brand awareness and advertising it is increasingly engaging towards the customers as active instruments in the selling process (Li & Kannan, 2014). Predictive modeling as explained by Sullivan (2017) is the neural network algorithms used in applied marketing problems. In essence to try to predict the best probability of an outcome on the basis of detection theory, in social media marketing predictive modeling has become imperative. Extensively developed, an analytical customer relationship management helps plan out the expectations that a customer will take a particular action. These elements lay the theoretical foundation for developing an instrument to evaluate the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria.

2.2 Concept of Social media marketing

There is no precise or an inclusive definition of social media marketing because of the dynamic nature of social media marketing today as different definitions of social media marketing have been developed by different scholars. Nevertheless, Ewing (2009) considers social media marketing as a new observable fact of traditional marketing which allows marketers to speed up their communication with their customers. Social media marketing is also seen by (Ryan, 2014) as an interaction between the marketers and their consumers through a two-sided digital platform. Social media marketing also pertains to the use of technology-based marketing tools in order to promote fast and efficient communication and delivery to the product users. It is well known that social media marketing has technology as its bottom-line to enables easy communication with the customers, as well as facilitates 'the interaction' phase of marketing. For Nwokah and Aeenee (2017), social media marketing is

the use of internet marketing channels like Blogs, Twitter, mobile phones, etc, to reach the customer satisfactorily.

Social media marketing is carried out on social media which is seen as internet and mobile-based social networking platform built on the foundations of webs that allow users to exchange information, interact, and socialize with others, as well as share opinions and content. It also deals with the building of networks and encouragement of user participation, engagement and content creation (Chaffey 2013; Charlesworth, 2014). Currently, social media constitutes as one of the most significant toolkits obtainable in digital marketing communications. Bax, Meyer and Wilkins (2013) state that today, many businesses have made social media central to their marketing activities. According to Dunant (2014), social media tools are used by businesses to achieve marketing objectives, communicate their new products, present their offers and sales, building customer loyalty and providing real-time customer service.

Some major benefits of social media marketing are that it helps the marketers to measure and know the level the customers perceive and experience brand equity (Kanovska & Tomaskova, 2012), help to continuously take on new customers while keeping the existing ones (Hoban & Bucklin, 2015). Also, Hoban and Bucklin (2015) note that the effectiveness of social media marketing is mainly determined by communication occurrence and communication content. It also reduces the roles of agents drastically since organizations are able to market directly to the consumers' social media.

In their investigation of the mix of new media with more traditional techniques, Batra and Keller (2016) called attention to that incorporation of advertising interchanges which is critical for effective promotion exercises in the light of mechanical advances of social media, very moving media designs, and holding firm on a customer who has separated consideration.

Further, Batra and Keller (2016) opine that "social media marketing, specifically, offers gigantic potential benefits through their more noteworthy adaptability and accuracy, yet they likewise make more prominent business challenges". Stelzner (2016, p. 17) notes that online life advertising increases customer expansion, creates faithful fans, gives commercial centre knowledge, and produces/ showcases leads.

Chen, Lu, Chau and Gupta (2014) likewise contend that traditional and social media marketing ought to be a piece of an advertising community changing and helping to change web-based life into a state of impactful business. Batra and Charlesworth (2014) have contended that social media marketing activity can attract and build up an organisation of or a firm with clients. The relationship component is regularly alluded to as social customer relationship management (CRM). Generally, social media marketing exercises are increasing in essential importance worldwide to the detriment of traditional types of marketing. Web-based social networking promotion is a quick and practical path for brands to make new types of connection and commitment with potential clients (Dunant, 2014). Social media marketing is a type of marketing being widely used to promote products or services and to reach consumers using digital channels.

Advertising and marketing of brands today consolidate an online networking system into their conventional types of marketing, which incorporate TV, daily paper, radio and magazine publicizing. Chen, Lu, Chau and Gupta (2014) express that, "innovation has changed the conventional model of marketing communications. The ascent in intelligent computerized media has slung organization and customer contact" (p. 27). Since social media marketing is a generally new type of marketing, the methodologies are being conveyed by organizations on shifting stages and at various degrees of usage. Online life is about connections; it is about the organisations amongst individuals and groups (Sen, 2015). As indicated by Shad, Jamali and AleAhmad (2017), Social Media can be depicted as online instruments where content,

suppositions, points of view, bits of knowledge, and media can be shared (p. 45). Social Media Marketing/ Web-based social networking apparatus incorporate informal communication destinations, microblogs, web journals, photograph and video sharing locales, Facebooks, Twitter, LinkedIn and business organizing destinations.

The importance of a bound together and inventive advanced promotion procedure can be seen by the class' emotional development. Social media clients are anticipated to develop by 37.8 percent to achieve a sum of 2.95 billion clients by 2020 (Statista, 2016, p.7). Organisations presently see social media as a fundamental piece of their marketing strategy. The 2016 Social Media Marketing Industry Report, notes that 90 percent of marketers' trust that online channel is fundamental to their business (Stelzner, 2016). Over the time, organizing which online networking technique to utilize has changed and has been prescriptive, depending on industry in question (Scott, 2010).

Social media platforms vary in their component, substance, reason and client profiles; along these lines, it is useful to aggregate them in view of their writers to show signs of improvement in understanding. Internet-based life field is overwhelmingly wide and various; web-based life arrangements can be found in writing and on the web. As indicated by Ryan (2014), the motivation behind why such a large number of arrangements exist is basically that some web-based social networking platform incorporate numerous traits and parts that don't fall into one correct class. Online networking channels have been arranged by Chaffey and Smith (2013), into ten fundamental composes as takes after: Social systems (Facebook, LinkedIn, Twitter, Google+), social distributing and news: daily papers, networks (Tumblr, Pinterest), social remarking on web journals (organization websites), social specialty networks (TripAdvisor, Trustpilot, Yelp), social client benefit: administration and bolster networks (Get Satisfaction), social information: reference (Wikipedia, Yahoo! Answers, SlideShare, Quora), social bookmarking (Reddit, Stumbleupon, Digg, Delicious), social gushing: photographs, recordings

(YouTube, Instagram, Flickr, Pinterest, Vimeo), social hunt: labels, remarks, voting (Google+1) and social trade: retail segment surveys, appraisals, bargains (Chaffey & Smith 2013).

SmartInsights.com, (2017), when contrasting the advanced promotion radar with the discussion crystal, the radar could be viewed as more relevant to the general computerized advertising strategy, as it seems less complex and gives more visual characteristic. It additionally has a more extensive limit and furthermore indicates choices for expanding brand cognizance, and in addition, helps prioritization in various classifications. Also, digital marketing radar considers the greatest communication stages as well as distinguishes and assess different classes of apparatuses and other social destinations and focused on networks (SmartInsights.com, 2017).

In Cavazza's (2018) most recent version of the Social Media Landscape (Figure 2.2), the focal position of the figure is taken by Facebook, Twitter and Instagram, on the grounds that Cavazza's (2018) needs to underscore the fact that they are every one of the three providing an extensive assortment of functionalities and that they are frequently utilized as transfers for what web clients are doing on other internet platforms.

Social Media Landscape 2018

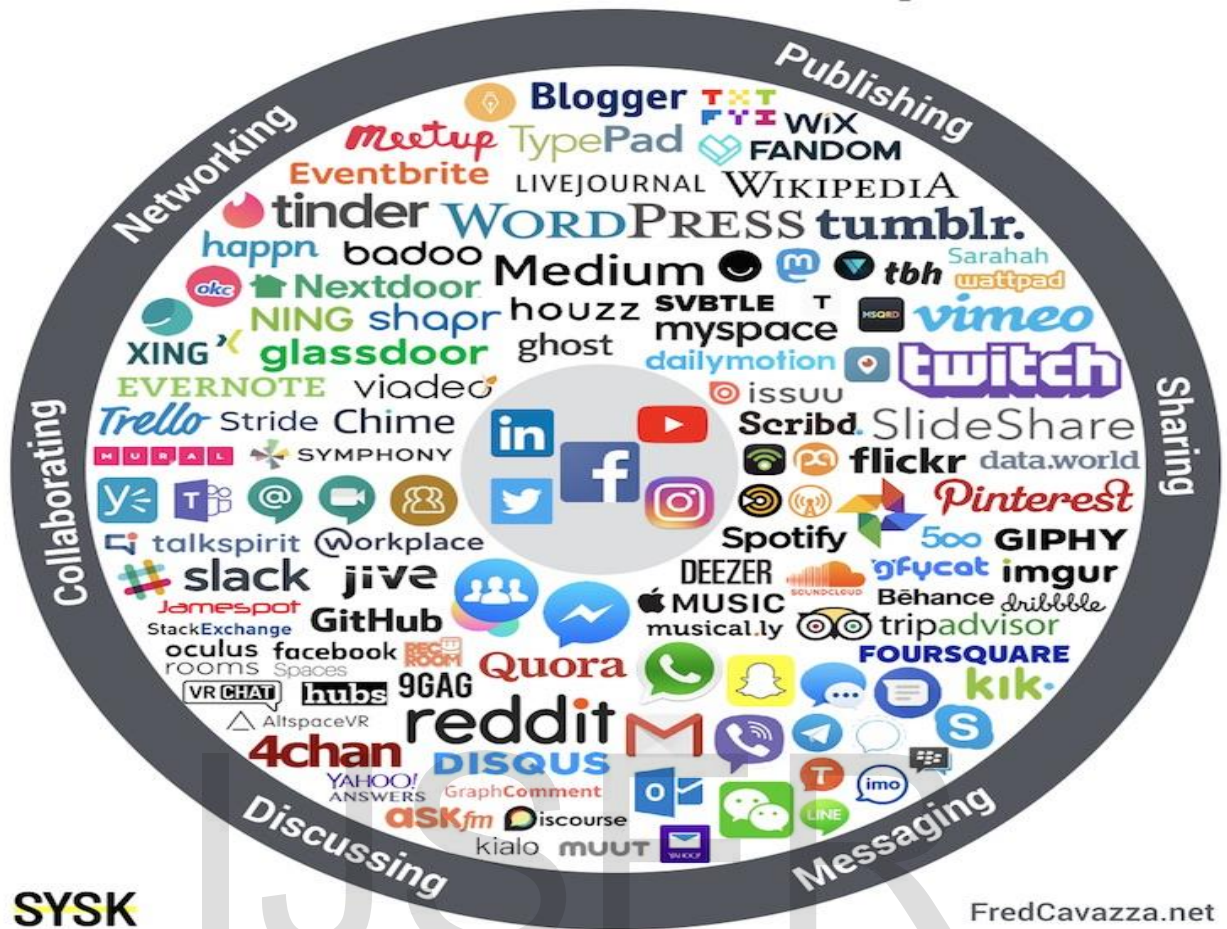


Figure 2.2: The Social Media Landscape 2018

Source: Cavazza, F. (2018). The Social Media Landscape 2018. Retrieved from www.fredcavazza.net. Accessed on 8th August, 2018

This graph illustrates greatly the very dense ecosystem which symbolizes social media, spreading the various services over families:

Publishing: blog engines (WordPress, Blogger...), wiki platforms (Wikipedia, Wikia...), liveblog services (Tumblr, Posterous...) and social Q&A (Quora)

Sharing: dedicated online services for videos (YouTube, Dailymotion, Vimeo...), pictures (Flickr, Instagram...), links (Delicious, Digg...), products (Pinterest), music (Spotify...) and documents (Slideshare, Scribd...)

Playing: major editors (Zynga, Playdomcap...), dedicated platforms (Hi5...) and smaller but innovative editors (Digital Chocolate, Kobojo...)

Networking: professional (LinkedIn, Viadeo...), personal (MySpace, Badoo...) or for former acquaintances (MyYearBook, Classmates...).

In their study of performance measurement system to quantify the contribution of social media Agostino and Sidorova (2016) note that organizations use an excess of emerging marketing situations dealing with the social media marketing and customer engagement. Ahuja and Medury (2010) asserts that for companies use the platforms provided by social media to achieve higher reach and engagement of more customers through advertising and promotion options for content. Companies can also connect and engage their customers freely with their products on social media. In addition, the investment in own community managers and resources are lucrative in the social media. Social media networks such as Facebook content embark on their network even within followers of the organization pages, without investment in promotion. Companies also sponsor their own content to achieve higher reach, by targeting and advertising offered by other social media networks to promote their posts or increase the number of followers on the company's platform (Järvinen, Tollinen, Karjaluoto, & Jayawardhena, 2012).

As posited by Holt (2016), social media are utilized by B2B companies in different ways such as monitoring and listening platform of what the customers are commenting about the company's products and services, provision of support to customers through answering questions and providing information. Ashley and Tuten (2015) state that social media is used to execute specifically targeted campaigns and engage customers on social media platforms, with the aim of achieving overall business and marketing objectives. Social media is also used as part of the optional digital marketing framework for banks increasing their efforts on e-marketing investment, and in obtaining special information from their peers directly (Stollak,

Vandenberg, Felhofer& Sutherland, 2014). Social media marketing also plays the role of supporting and enabling organizations to achieve their objectives and actions. Blanchard (2011) notes that social media can be utilized for monitoring, listening or research use as the imminent and major effect can be achieved in brand and product awareness achievement through involvement, especially with content marketing. Additionally, help in the achievement of advocacy effect from engaged customers.

2.2.1 Concept of Marketing

Marketing has been conceptualized and defined in various ways by many authorities. It involves assembling the required goods and services and exchanging them profitably with considerations to customers who buy for the satisfaction of their wants and needs. Drucker, (1965) sees marketing as "so basic that it cannot be considered a separate function. It is the whole business seen from the point of its final result, that is, from the customer's point of view... Business success is not determined by the producer but by the customer" (p.43). The British Institute of Marketing (BIMARK) cited by Appleby, (1969) defines marketing as: The creative management function which promotes trade and employment by assessing consumer needs and initiating research and development to meet them. It coordinates resources of production and distribution of the goods and services, determines and directs the nature of the total effort required to sell profitably the maximum production to the ultimate user (p.181).

In fact, business success is determined by marketing activities because of this creative function of marketing. A definition given by Achumba, (2006) sees marketing as the business process by which products and services are matched with the market and through a transfer of ownership so as to maximize long-term earnings per share. Kotler, (1994) in his own definition opines that marketing is "a social and managerial process by which individuals and groups obtain what they need and want through creating and exchanging products of value with others" (p.6). This definition of marketing as outlined by Kotler, (1994) rests on the following core

concepts: Needs, wants and demand; product, value, cost and satisfaction; exchange; transaction and relationships; markets and marketing.

Exchange plays a very vital role in marketing and as such certain conditions must be met before it takes place. The five conditions necessary for exchange to take place are; there must be at least two parties, each party has something that might be of value to the other, each party believes it is appropriate or desirable to deal with the other party and, each party is free to accept or reject the other.

Also, Hamermesh, (2005, p.1) defines marketing as: "The total system of interacting business activities designed to plan, price, promote and distribute want-satisfying product and services to present and potential customers". This definition centres on how effectively and efficiently the organisation is able to use its marketing mix (4Ps) to achieve its aims and objectives. For the purpose of entrepreneurial business, Siropolis, (1994, p. 424) defines marketing as "the effort to identify and satisfy customer's needs and wants". This definition sees the customer as the central focus of marketing.

Hence, two important factors of marketing are the attraction of new customers (acquisition) and the retention and expansion of relationships with existing customers (base management). Once a marketer has converted the prospective buyer, base management marketing takes over. The process for base management shifts the marketer to building a relationship, nurturing the links, enhancing the benefits that sold the buyer in the first place, and improving the product/service continuously to protect the business from competitive encroachments, hence the need for marketing strategies (Okwandu, 2016).

The American Marketing Association (AMA, 1960, p.2) states that: "Marketing is the performance of business activities that direct the flow of goods and services from producers to consumers". Achumba, (2006) argues for the significance of marketing and notes that this has

major inference for our understandings of value in markets. Our view emphasizes value as constituted by marketers and consumers in their activities and discourses by means of an enacted process, a social construction that takes place prior to, during and after the real exchange and use(s) occurs.

AMA, (2004, p.4) gave the definition of marketing as: " an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders".

The debate in definition of marketing has continued unabated that in July 2013 AMA approved and consolidated on the definition that says that: Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large, (AMA, 2013, p.1).

IJSER

Table 2.1: Definition of Marketing Summary by AMA

Date	Definition
AMA, 1935	Marketing is the performance of business activities that direct the flow of goods and services from producers to consumers
AMA, 1985	Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational

objectives

- AMA, 2004 Marketing is an organizational function and a set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders
- AMA, 2007 Marketing is the activity, set of institutions and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large
- AMA, 2013 Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

Source: AMA, 2013.

Elliot (2014) suggests that many discover an exchange between “developing deep functional expertise through specialization vs. subordinating functions to teams managing linked processes (p.69).” Likewise, Hunt (2015) refers to this as the “cross-functional dispersion of marketing activities” and predicts that it will lead to the reduction in the need for a strong marketing function (p.29). In this thesis, the argument is for the value of the marketing function beyond an organization-wide market orientation. This argument suggests that the marketing function can and should coexist with a market orientation and that the effectiveness of a market orientation depends on the presence of strong function that includes marketing in social media. To make this case, the study presents a framework that defines the scope of the marketing function and how it operates in the cross-functional world of a market-oriented firm that is proactive and digitally pragmatic. At the heart of this framework is the idea that the marketing function facilitates the link between the customer and various key processes within the organisation (Hunt, 2015). The thesis adopts both the value of the marketing function and its scope in a large-scale empirical effort. Efforts of reviewing and conceptualising marketing elements, concepts and philosophical attitudes for effective and efficient marketing practices have been amplified in this study. This is in consideration of what Opara, (2016) noted in a

lecture on 26(2); that "marketing is an organisational philosophy and activity applicable to all types of organisations". It should, therefore, be seen as having the 'central mission of the entire organisation' aiming to 'satisfy customers' needs at profit'. In any case, with new challenges, technologies and internet facilities marketing functions should be more effective and efficient at the macro- and micro- levels of the economy. This thesis, therefore, adopts this all-embracing concept of marketing copiously.

2.2.2 Blog Marketing

Blog marketing is often looked at as a type of transaction done through the help of social media. It is an online based marketing medium which presents contact among bloggers and readers and creates social organisations, known as blogosphere (Brenngman & Karimov 2012). Blog marketing involves implementing a marketing plan for the reason of raising the efficiency of the blog. Hence, the blog becomes an effective marketing asset (Ahuja and Medury, 2010). Increasing the reach of the blog is one of the most fundamental steps in blog marketing as well as an essential step in blog marketing (Vulghan, 2012). Bloggers utilize various online tools to sponsor their blog - links to other social media i.e., Facebook, Twitter account, Pinterest links and StumbleUpon). Barbaro (2006) posits that this creates a big opportunity for posts to boost the Internet and social media with one click in a computer. This way a post can reach a wide audience via various channels very fast without the effort of the marketer. The readers spread and share the content throughout the social media themselves. Brenngman and Karimov (2012) argue that a blog is a powerful tool for distribution views, information, reviews on different products and services. Vulghan (2012) notes that readers frequently watch out for opinions on products from other users and blog present one of the channels to find them. Instructively, Walters (2008) contends that as consumers tend to trust other consumer's opinions more than the traditional advertisement, blogs now seem to have become a preferred tool to help them decide if they should purchase a product or not. Davey

(2015) has conceptualised blog marketing as any process that publicizes or advertises a website, business, brand or service via the medium of blogs. This includes but is not limited to marketing via advertisements placed on blogs, recommendations, and reviews by the blogger, promotion via entries on third party blogs and cross-syndication of information across multiple blogs.

For Wright (2006) organizations often reach out to well-liked bloggers who write on topics pertinent to their company. This exposes them to a targeted group of people interested in the type of product the company offers. It is a common practice for companies to send press samples to popular bloggers. Ahuja and Medury (2010) propose that companies should not rely solely on bloggers to publicise their products. The companies can have a blog and interrelate with the customers, request for criticism and suggestions, provide an insight or an industry expert tips and views. According to Vulghan (2012), organisations' representatives and experts have their blog on the company page where they can advise the readers, offer helpful advice and or discuss present development and obstacles in the industry. This type of interaction put up an image of the corporation that is not anymore faceless, and customers will have the opportunity to understand company from an inside viewpoint and feel that they are vital to the company and their needs are addressed (Hussey, 2012).

The links between blog and marketing are many and are constantly growing; hence the possibilities are yet fully explored and developed. Today, more companies are adding blogs to their official websites in order to follow the quickly developing trends in the social media as blog is now growing in popularity.

Davey (2015) declares that “when blog is related to marketing it serves as a communication tool, a marketing technique, listening device and away to interact directly with customers one-to-one on a global scale” (p.91). today, many companies are utilizing a blog to introduce their

products to their existing and potential customers, by sharing the product features and function in order to get feedback from the customers and thus, alter the marketing strategy to better meet customers' needs and satisfaction (Lacka & Chong, 2016).

Today, organizations are discerning of new stratagems that are effective, imaginative, efficient, and lucrative because of the high level of changes going on in our business/marketing environments. Lacka and Chong (2016) noted that increase in technological development has given room to new traditions of doing business and has changed some components of didactic systems. To contain the challenge and provide intensity to succeed in such a fast transformation, studies have shown that young professionals who possess important soft skills such as creative and critical thinking, problem-solving, writing and analytical thinking abilities are now more valued than others (Stelzner, 2016).

Inbound marketing is another information-driven procedure that is simply centred around making important substance for customers to draw in and change over them from being guests to customers. Blog is one of the kinds of inbound marketing that has as of late turned into a well-known apparatus for making and sharing substance on the web. Gill (2009) note that apart from individuals who use blog for their personal interests, corporate blog is another dimension of blog. According to Ahuja and Medury (2010) "corporate blog is used to create content that addresses industry updates, expert tips or best practices and company news from the perspective of a brand" (p.14). Hsu, Huang, Ko and Wang (2014) demonstrated to marketing practitioners that blogs can be extremely vital for the communications, promotional activities and communications and for interactions with clients and customers. Again, it can be seen as a vital device for organizations to execute distinctive techniques in marketing knowledge or making an on-running discussion with customers. Also, blog enhances cordial interactions between companies and customers thereby boosting economic wellbeing of the stakeholders

(Breneman & Karimov, 2012). Kibbe (2009) submits that blog utilizes weblogs to empower an organization's communication towards achieving advertising objective of the firm.

Every product or service has its own value, but some have more value than other similar ones that will attract customer to choose it. Then what is customer value, according to Woodruff (2008) customer value is the next source of competitive advantage. Value is the consumer's overall assessment of the utility of product based on perceptions of what is received and what is given (Cho & Huh, 2010, p.14). Figure 2.3 which has four levels, describes the relationship between blog and others in the whole social media marketing ecology.

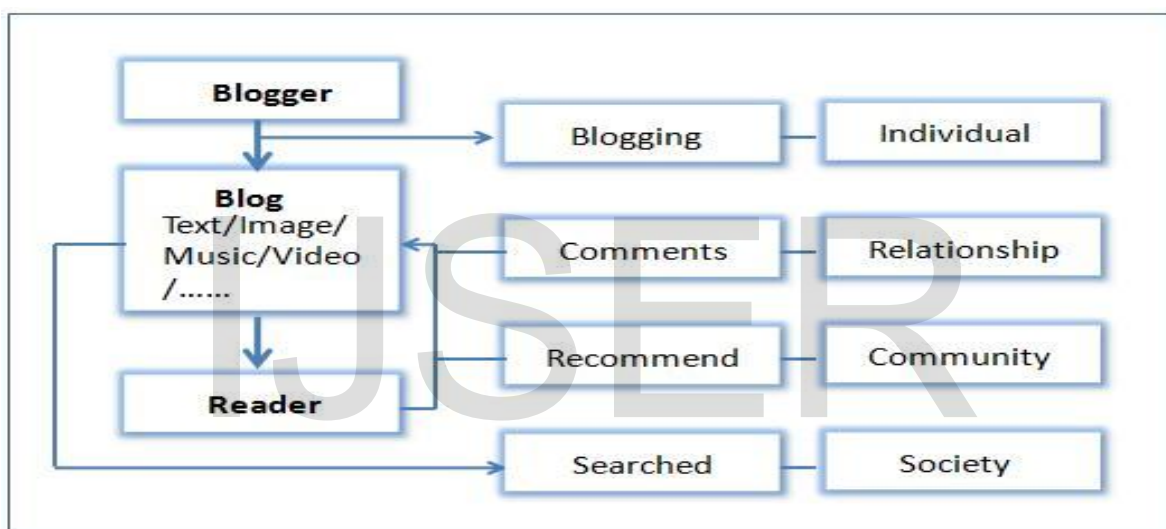


Figure 2.3: The four levels of the blog marketing ecology

Source: Berman, S. J. (2012). Digital transformation: opportunities to create new business models. *Strategy & Leadership*, 40(2), 16-24.

Blog marketing deals with reaching a business' target market through utilization of a blog. Before now, organizations separate their blog from their websites, but eventually, are integrating the two to make it convenient for them to deal and access their visitors. As blog has grown in simplicity and attractiveness, different people have developed businesses from blog, Blogs, the shortened form of weblogs, "individual diaries on the web masterminded backwards sequential grouping that encourage intuitive PC intervened communication through content,

Images, and sound/video objects" (Ala-ajos 2010, p.17), which encourages the talking about of assessments, giving data, and so forth (Guay, 2015).

Making the client more associated to with the organization, sites can impact that connection in different courses, running from getting data to posting surveys after buying (www.curata.com, 2017). This makes an open door for organizations to take advantage of beforehand unused, inaccessible assets, similar to an intelligent network (Kaplan & Haenlein, 2010). In such manner, utilizing websites in a business situation fills various needs: "guerilla advertising" (Chesney, and Su, 2010), trap rivalry (Barbaro, 2006), building an association with clients, revealing patterns, and so forth (Kelly, 2013). A few different preferences have begun for organizations, for example, "look into, natural checking, and issue administration", alongside being minimal effort and having a substantial reach. Regardless, despite the fact that to a lesser degree, inquire about ends up being a couple of drawbacks, for example, the "overstated importance joined to blog", and also the "blogger's believability and status" (Chesney & Su, 2010, p.23).

In contrast with social media, websites can post normal updates including a subject, which without a doubt influences online life's adequacy (Morgan, 2014). Other than that, Morgan (2014) likewise depicts the way that, the chance of imparting insights among peers builds the appealing routine with regards to internet-based life. Morgan (2014) in this manner recognizes the present "influencers" as prevalent bloggers in the extravagance business, in contrast with the past decesions, where the world-class magazine editors held that title. Other than spreading significant data, similar to each other media stage, having solid genuine belief guarantees the bloggers of their prosperity (Morgan, 2014). For the business, the expanding notoriety of design blog offers both the capability of a data source and other platforms (Chih, Wang, Hsu & Huang, 2013).

In their investigation of why individuals put more enthusiasm for web journals substance than other conventional media, Hsu, Huang, Ko and Wang (2014), found that individuals think that it is more reliable and more valuable. This is on the grounds that the blog is viewed as another kind of electronic casual, enabling bloggers to give endorsements around a thing or organization of a business, which impacts the purchasing incentive of customers. Without a doubt, it impacts the customers' objective and attitude of getting something and it can have helpful influence for organisations, to get at customers. The effect can be helpful or undesirable, as for the clue of organizations and client benefits.

2.3 Dimensions of Social Media Marketing

Social Media is any type of electronic communication of an online service where a person can share content (Bolton, 2013; SocialMediaToday, 2016). Kaplan and Haelein (2010) consider Web 2.0, 3.0 and 4.0 as the platforms for the development of social media containing online review/rating sites, virtual game worlds (e.g. World of Warcraft), video sharing sites (e.g. YouTube), virtual social worlds (e.g. Second Life), collaborative project (e.g. Wikipedia), online communities and blogs (Bolton et al., 2013; Krishnamurthy & Dou, 2008). It also includes Social Network Sites (SNS) such as Facebook, which will be further elaborated in this study. Within these online communities, consumers produce, design, publish or edit content (Krishnamurthy & Dou, 2008). Social Media aim to keep the fans/ followers interested and to create interaction with them in order to increase eCommerce (SocialMediaToday, 2016).

Social Media can be categorized into two classifications. The first is based on the richness of the medium' and the extent to which social presence is granted. The second classification is based on the extent to what self-disclosure is needed and which type of self-presentation is granted. The self-presentation and self-disclosure vary from low to high whereas the presence and Media richness medium varies from low to medium to high (Kaplan & Haenlein, 2010).

The growth of internet users, high-speed internet connections, and comfort of use shaped the environment for prompt distribution of products/services by both marketers and customers (Chanthinok, Ussahawanitichakit & Jhundra-indra, 2015). In deploying their online social media strategies, brands have followed the lead of the consumer; therefore, brands are gravitating towards social networks, microblogs, microsites and video sharing because the consumer reach is solidly on those channels (Ashley, 2015, p. 23). In Table 2.2, Agnihotri, Dingus, Hu and Krush (2016) present the different online networking composes, their key purposes, and specific kind.

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Table 2.2: Summary of Social Media Types/Dimensions

Social Media Type	Key Purpose	Advantage of social media type
Facebook	Social networking sites	The company's Facebook fan page permits the testing of attitudes and opinions of online consumers or even promotes and sells its products and services.
Twitter	Microblogging service	The company always not only promotes the product and service but also provides sufficient information as interaction and conversation.
Blogs	Share and exchange Contents	The company can share product and service features, open discussions, and review.
Google+	Social networking sites	The business can share exclusive offers and discounts to its special customer group.
YouTube	Video-sharing sites	The firm can share content, make product and service presentation, bookmarking, rating, follower, and commenting in all collaboration of social network
Flickr	Store and photo-sharing sites	The business can store and share photos online to a strong loyal social network.
LinkedIn	Business networking sites	The organization can create a profile in order to present that their work to the audience. In the same vein, it enables a company to seek new employees or many experts to join work together
Instagram	Photo and video sharing	The firms can share activity photos or videos of what's happening to promote the brand and company

Source: Agnihotri, R., Dingus, R., Hu, M. Y., & Krush, M. T. (2016). Social media: Influencing customer satisfaction in B2B sales. *Industrial Marketing Management*, 53, 172-180.

Gardner (2010) emphasizes the use of a multichannel integrative approach. The making of important media and sending that media over different channels speaks to the point of co-

making of client esteem. The multichannel idea is affecting the tentative arrangements of substance action for 2016. As indicated by the Social Media Marketing Report (Stelzner, 2016), every single social media channel demonstrates expected development with four regions accomplishing the most noteworthy focus: 73 percent of brands expressed they anticipated expanding their video content; 71 percent anticipate expanding their utilization of visuals; 71 percent anticipate expanding business to business (B2B) sites, and 63 percent anticipate expanding their business to consumer (B2C) blog. Tentative arrangements for vital web-based life sending are all the more firmly fixing to the results of industry diaries and their discoveries.

The focal point in creative marketing strategies following industry contextual investigations is related to the difficulty in estimating marketing performance. The return on investment, a conventional metric for judging the designation of future consumptions and time, is not promptly accessible on these recent social media marketing channels. As indicated by the Social Media Marketing Industry Report (Stelzner, 2016), only 41 percent of the brands expressed they can measure their web traffic. The fundamental explanation behind this deficiency is that there is no broadly acknowledged standard of estimation due to the inalienable trouble in following all consumer behaviour attributes in the wake of review a social media marketing piece. "The ROI issue has tormented marketers for quite a long time." (Stelzner, 2016, p. 9). Chanthinok, Ussahawanitichakit and Jhundra-indra (2015) characterize marketing performance as, "The result of social media marketing procedure that can be both a money related and a nonfinancial estimation." (p. 47). Chanthinok, Ussahawanitichakit and Jhundra-indra (2015) outline a strategy for estimating marketing performance. Keeping in mind the end goal to catch the nonfinancial estimation of customer conduct inside the innovation business, they assessed the connection of the subjective fulfilment from an official, supervisor, or partner to the goal money related measurements of productivity and stock value return. In spite of the fact that this strategy indicated significance in estimating marketing performance,

the technique is time intensive and probably not going to be broadly adapted. In this study, blog, Facebook, Twitter and LinkedIn have been adopted, as dimension of social media marketing.

2.3.1 Concept of Blog

It is generally recognized that the first blog was Links.net, created by Justin Hall, while he was a Swarthmore College student in 1994 (Vulghan, 2012). Of course, at that time they were not called blogs, and he just referred to it as his personal homepage. It was not until 1997 that the term “weblog” was coined. The word’s creation has been attributed to Jorn Barger, of the influential early blog Robot Wisdom (Lacka & Chong, 2016). Hussey (2012) posits that the term was created to reflect the process of “logging the web” as he browsed. In any case, according to Vulghan (2012), 1998 marks the first known instance of a blog on a traditional news site, when Jonathan Dube blogged Hurricane Bonnie for The Charlotte Observer. Progressively, “weblog” was shortened to “blog” in 1999 by programmer Peter Merholz. It was not until five years later that Merriam-Webster declared the word their word of the year (Ballantine & Yeung, 2015).

Blog is a portmanteau of “weblog” which is a type of website or part of a website (Stelzner, 2016, p.37). The term “blog” was first coined by Jorn Barger in 1997, who published regularly to a weblog called Wisdom blog, a blog that had a structure same as the usual blogs recognized nowadays (Bernoff, 2009). The developments of simple tools such as “Xanga”, “Blogger,” and “Live Journal” allow individuals who are not used to manually enter HTML (hyper markup language) to easily create and post to a website. Following these developments, social and cultural developments increased the popularity of blogs and individuals started signing blogs for political, company, environmental, business and many other topics (Boram, Sookyoung & HaeJung, 2010).

Although many definitions have been formulated by different scholars, this thesis shall concern itself with the ones relevant to the study. Tiago and Veríssimo (2014) posit that blogs are defined as websites where information is posted online to the public, and where the public can easily interact with the blogger (the system's content manager) through comments.

Vulghan (2012), characterizes a blog as a site, where one can distribute content and other interactive media, for example, news, toons, music or fascinating connections. Posts are distributed in a sequential request and individuals who read web journals will have a plausibility to remark the posts (p.20). The individual who composes a blog is known as a blogger, and composing a blog is called blog. There can be in excess of one individual who continues refreshing the blog. For Xing (2015) a blog is a sort of site, comprising of sections or posts organized in a sequential request, furnishing short passages of content with possible connects to different sites, including photographs, video, or sound substance. Adams (2013) sees a blog as an online production that tries to illuminate its perusers with superb, moral, and important bits of knowledge distributed on a predictable premise by creators fit the bill to impart them.

In the words of Zahay (2014) blogs often focus on few certain topics and contents which include strictly professional/content-based and focus on different successful and interesting marketing campaigns across the globe. Some companies also have their own blogs, which are an easy way to correspond with the customers and are used to present new product innovations which provide customers updates always about the firm's current actions. Thus, help to provide a bond between customer and company (Ala-ajos 2010).

Vulghan (2012) sees corporate blogs as the sorts that have advanced from individual blogs to personal blogs that partnerships, associations or organizations utilize. The key qualification between individual websites and corporate online blogs is that individual web blogs are

normally kept up by a person who communicates his/her own particular suppositions, individual convictions or just individual perspectives with respect to a specific point. Corporate web blogs, are kept up by possibly at least one individual inside an organization, they speak to the perspectives of the organization and are mostly utilized as a correspondences and advertising apparatus

Wilson, Guinan, Parise and Weinberg (2011) classify blog into three main types in view of various qualities, they can give to the organization promotion: I). Corporate online blogs which have a place with the organization or kept up by the organization claims the estimation of "open show" as indicated by the item o administrations presentation in their websites. The contextual investigation halfway spotlights on this sort of web blogs. ii). World class blog accessible in online interface where loaded with top quality and have much impact on the general population. iii). Network blog which can give the estimation of correspondence and collaboration to give individuals a chance to share openly on the web.

The rise of a blog as another pattern is emphatically connected with delicate aptitudes and has demonstrated a tremendous development, which as Vulghan (2012) asserts, the quantity of web blogs copies is overwhelming. Also, corporate blog particularly has given organisations the chance of advancing correspondences with inside and outside partners (Lunden, 2013). Rankle and Smith (2010) contend that this kind of blog is utilized by organisations to either give data on items, news, and substance applied to the organization. Writing recommendations by utilizing blog as an advertising device expands levels of inclusion due to "broadened intelligence and setting pertinence (Kaplan & Haenlein, 2010).

2.3.2 Facebook

Facebook counts over 1 billion dynamic clients monthly and 618 million dynamic customers daily (Adams, 2014). Founded by Mark Zuckerberg in 2012, Facebook aims to connect people and to make them share interests and express themselves openly to others, Witek and Grettano (2012) note that Facebook offers many communication advantages. They identify Facebook three main functions as feeds, offers and notes. The feeds user modifies in line with the friend she wants to get information from and in line with the fan's pages he likes.

One can make up his mind either or not to subscribe to see any information from particular people in his/her network (Sigl, 2012). Adams (2014) posits that Facebook supports in distribution of messages as users post links to information sources to their Facebook news feeds. Kelkar and Kulkarni (2013) identify five methods of sharing information using Facebook as: "copy and paste method, bookmarklet method, share, "share" or "like" and the "frictionless sharing. Kelkar and Kulkarni (2013), view Facebook as the biggest social network today, which has the highest user base which continues to grow daily.

Jahn and Kunz (2012) contend that a firm is considered influential on Facebook if it accumulates the affiliation in perspective of regards perceived by clients. Attracting customers through a Facebook page is not tied with publicizing or offering more, it is tied with passing on beneficial element, which implies imaginative and drawing in by remembering the ultimate objective to draw in buyers and to build up dependability.

2.3.3 Twitter

In 2006, Twitter was founded and launched by Jack Dorsey, in San Francisco, California, USA. It was, be that as it may, made by Dorsey, Williams, Stone, and Glass and was propelled in March 2006 (Richter, 2013). It is an online interpersonal interaction and smaller scale blog administration which encourages clients to mail and read short 140-character content

communication, allude to as "tweets. As per Robbins (2010), its principal objective is to give everybody the specialist to create and share thoughts and data in a split second, without boundaries'. It is one of the world ten most visited sites that has more than 500 million clients with 271 million months to month dynamic clients 500 million Tweets are sent for every day (Robbins,2010).

Waters and Jamal (2011) contend that Twitter gives its clients the chance to either 'retweet' 'top choice' or 'answer' any underlying tweet and the intermittent 'inclining theme' which will empower an association recognizes what the buyers are purchasing at that specific period. It takes into consideration coordinate communication between an individual and any association. Robbins (2010) keeps up that organisations have the opportunity to buy publicizing instruments on twitter, purchasing twitter ads is altogether different from daily paper promotions. In the daily paper, one is purchasing a square on a bit of paper which might possibly be perused or engaged by a huge number of users, however, when one buys a twitter advertisement, he/she is really purchases a space on a person's (which you can pick) course of events.

Inauen and Schoeneborn, (2014) uncover that in April 2013, Twitter made this element significantly more one of a kind by enabling publicists to send promotions just to individuals who say particular catchphrases that may identify with their item or association in their courses of events. This component has empowered organisations to handpick their objective people as well as have a thought of the number of prospects accessible. The making of the 'hashtag' this empowers the participants to tweet about the occasion putting the hashtag sign in the tweet, anyone who sees the hashtag will have the capacity to audit other's view with the same hashtag (Inauen &Schoeneborn,2014).

The social and microblog stage mark in excess of 500 million enlisted customers and 200 million powerful customers, around the globe (Wikipedia, 2013). Inauen and Schoeneborn

(2014) contend that Twitter site engages the public to share progressing information and likewise participate in talks as per what interest people, social occasion of individuals and customers, in the kind of messages with a confined measure of characters (140 characters) called tweets. This stage is similarly ideal for organisations as it enables them to attract their gathering of spectators logically and to amass or fortify their relationship with their customers, by in a brief instant responding to reactions and sharing information (Twitter, 2013).

Coulter and Roggeveen (2012) demonstrate that promoters use Twitter to develop comfortable organisations with their customers by, for instance, "following their supporters" as opposed to just running a monologue. In the perspective of the destinations of an organisation, the set two sorts of instinct can be mixed to propel its way to deal with teaming up in one-to-various discussions.

Perusing singular channels physically can be awkward, so clients use the Twitter stream a conglomeration of tweets from clients they take after. This outcome in an adequate of content and photograph refreshes from wellsprings of a client's picking. This, be that as it may, is not shared, as a client is not committed to "take after" clients who are following his feed. (Coppock, Guess & Ternovski, 2015)

Retweets empower clients to resend a tweet from their feed to those of their adherents (which means, a retweet duplicates a tweet from a client's approaching feed to his or her own particular feed, with attribution). In different circumstances, this ability can prompt a surge of retweets of, especially convincing substance. Different tweets, while not really retweets, can specify another client. This alternative can prompt expanded open discussions, all possibly alluding back to an underlying Twitter posting. (Coppock, Guess & Ternovski, 2015).

2.3.4 LinkedIn

LinkedIn was set up in 2002 by ReidHoffman, Konstantin Guericke, Eric Ly, Jean-Luc Vaillant and Allen Blue and the site proceeded onward the fifth of May 2003. It is the best ace system on the planet and is checking in excess of 200 million individuals more than 200 nations since December 31, 2012. LinkedIn considers as a certifiable bit of its kind, heads from all the 2012 Fortune 500 associations and in excess of 2.7 million associations have a LinkedIn affiliation page. Correspondingly, the site is made out of in excess of 1.5 million social events (LinkedIn Newsroom, 2015).

LinkedIn offers to a great degree supportive gadget for organisations remembering the ultimate objective to "utilize, market and offer". Undoubtedly, LinkedIn engages organisations to accomplish a noteworthy pack of latent specialists and agents or customers and it allows to interface with them and to shares huge substance (McCorkle and McCorkle, 2012). LinkedIn structures are used by the customers to achieve their goals, for instance, the TalentSolutions, affecting the enrolling of candidates for organisations; the MarketingSolutions, containing in passing on huge substance to the most relevant prospects for a business organisations; the Premium Subscription, giving fruitful gadgets to any kind of customer to reach and supervise people identifying with their necessities (Allen, 2013).

McFadden (2014) views LinkedIn as a specialty social site as it is business arranged and it engages capable professionals. Undoubtedly, he elucidates that LinkedIn is a way to deal with reconnect with accomplices and partners yet, moreover, to explore the action grandstand through your affiliations; a business promotes imperceptible in the disengaged world. It is a way to deal with interface in light of pros keeping the true objective to get more bits of information about a specific subject too. Novet (2015) supports this idea and maintains that the LinkedIn get-togethers, the gatherings made are particular customer gatherings and that the customers get into LinkedIn clusters focusing on business matters and also on shared interests. As demonstrated by Basak and Calisir (2014), the thing professionals need to base

on while using LinkedIn, is the relationship building. They clear up that LinkedIn offers unmistakable features that let its customers manage their frameworks organization extraordinarily successful way. Certainly, the customers can see how well they are associated with various customers.

Also, Owinski (2015) fights that organisations can produce their reputation on account of the guaranteeing from various customers/organisations. This breezes up possible in light of an amazing part: the proposition. This component gives customers the probability to leave distinctive customers tributes according to a specific experience they had with them (Peterson & Dover, 2014). Basak and Calisir (2014), exclusively CEO and COO of the web association lead creation, formed a guide about how to build a not too bad LinkedIn profile and the points of interest LinkedIn offers to a business. They elucidate that LinkedIn is immaculate to offer critical bits of learning to a customer's affiliations and to put his association, anyway more significantly his agents and himself, as pros and as taught in his industry, by giving appeal and being helpful. This is made possible by joining clusters where potential clients are gathering and by attracting and building relationship with the people from these social affairs. Allen (2013) requests that a customer of LinkedIn can in like manner make exhibiting possible by using its applications on his profile to bring out the interest of customers. These applications allow the publicist to show his best work, thing, or advantage and to perceive his business by exchanging PowerPoint presentations, pictures, chronicles or portfolio.

Conklin (2015) has talked about the significance of electronic informal communication and the way they are moving the selecting technique inside organisations. Conklin (2015) talks more direct and skillful relationship between the business and potential agent and customers with LinkedIn. Furthermore, Florenthal (2015) observes that oppositely to other tremendous web-based systems administration regions as Facebook or Twitter, LinkedIn isn't confined and thwarted in China, which is apparently a result of how it is a specialty social website.

Florenthal (2015) argues that people remembering the true objective to know whether they may have some potential action hopefuls or potential customers through LinkedIn. Undoubtedly, LinkedIn empowers you to clearly watch someone's framework and to exponentially extend your gathering of spectators according to what you are scanning for.

LinkedIn is a social network, which goes about as a stage for enlistment and work finding of experts. LinkedIn progressively conveys refresh exercises from a client's relational system to in excess of 300 million individuals in the customized feed that positions exercises as indicated by their importance to their client (Heath, 2013). The presentation of the feed work enables LinkedIn to progressively convey refreshed exercises from a client's close to home system, ensuring that the client is constantly given new data each time he signs in the site (Florenthal, 2015). The data shifts, going from part shared articles to organization work posts, part interfaces with the part, part having the capacity to like another action and so on. (Ballantine and Yeung, 2015). The substantial volume of exercises and the way that the clients have constrained time to collaborate with their interpersonal organization make numerous clients encounter data over-burden. To handle this issue and to guarantee conveyance of important substance to the client, LinkedIn has presented a customized feed that positions exercises as indicated by their pertinence to the clients can assume two parts all the while in LinkedIn's feed. (Owinski, 2015).

2.4 Organisational efficiency of banks

The rightful and prompt use of online key performance indicators to improve customers' delivery outcomes with the grounded understanding that each step of a customer's purchasing journey is harnessed and attended to sharply in order to optimize customer's satisfaction and maximize marketing performance of banks. The variables used in this study to measure organisational efficiency of banks include conversion rate, web traffic and customer engagement (Frösén, Luoma, Jaakkola, Tikkanen & Aspara, 2016). Drucker (1974) has

practically stated the variation between efficiency and effectiveness. He refers to “doing things right” as efficiency and “doing the right thing” as effectiveness (p.53). In his definition of this term, a measure of efficiency appraises the organization’s ability to achieve the output(s) considering the minimum input level. Likewise, Achumba (2006) pointed out that efficiency principally links to costs in minimum level and refers to allocating resources across optional uses. Also, Kotler (1994) defines efficiency in the literature of marketing management as the best possible utilization of resources (labor, machine, capacity, and energy). He further stresses that using the resources at best, brings the saving in money and time, and consequently leads to improve company’s performance. Performing act often pertains to efficiency which Siropolis (1994) calls competence in key performance indicators.

The concept of measuring efficiency was first discussed by Farrell (1957). Farrell was first to measure efficiency empirically. According to Farrell (1957), the concept of efficiency measurement can be divided into two components, technical efficiency (TE) and allocative efficiency (AE). According to him, technical efficiency is the firm’s ability to obtain maximal output from a given set of inputs while allocative efficiency means the firm’s ability to use inputs in optimal proportions, given their respective prices and production technology. Due to the difficulty in quantifying productivity in the financial organizations, most studies measure efficiency instead of productivity (Kotler & Armstrong, 2012). Likewise, the definition of productivity in marketing which is a combination of effectiveness and efficiency (Kotler & Armstrong, 2012).

On the other hand, the ideal position that each bank would desire to locate itself is the efficiency level platform for which social media marketing has come to play significant roles in the present dispensation (Ewubare & Tuaneh, 2016). The emergence of new competitors doubled by the social and digital technologies of today, have given rise to many alternative ways of conducting banking, allowing customers to have access to all major operations and

decisions related to deposits, withdrawals, investments and spending, at a simple touch of customers' fingers on their mobile phone, laptop, POSs, APSs or ATMs. Social media and digital technologies allow customers to be providers and channel independent customers, eliminating much the role of the middle person (Ewubare & Tuaneh, 2016).

As social media had become more popular, banks have started using them for reaching out their actual and prospective customers with product changes, offering enhancements and any relevant happening (Sponder, 2011). The entire scenario according to Chemtai, (2016) has given room for the use of other digital related variables such as: Conversion rate, click frequency, number of web visitors, customer engagement, web traffic, click through rate, social reach, social media ROI, impressions, net reach, visitors' profile, cost per click to measure performance/efficiency of organizations. Monitoring tools are selected to gather information for measurement of all non-financial key performance indicators (KPIs) of social media. Data for financial indicators are gathered manually. The monitoring tools selected for gathering non-financial information and for measuring organisational efficiency of banks in this study are conversion rate, web traffic and customer engagement. These variables have earlier been successfully used by Fisher (2009); Michaelidou, Siamagka and Christodoulides (2011); Leefang (2012); McCann & Barlow (2015) and Agostino and Sidorova (2016) to measure organizational efficiency in social media marketing. In this study organisational efficiency of banks is viewed as the competent and timely use of online technologies through the social media to attract customers' visits on the digital platforms of the organization so that patronages could be made leading to customer's satisfaction and maximization of the marketing performance of the organization.

2.5 Measures of Organisational efficiency of banks in Social Media Marketing

Marketers in companies are under a constant pressure to present the organisational efficiency of banks measurement that could be used in the digital world to corporate leaders (Edeling &

Fischer, 2016; Wiersema, 2013). This is not a new issue and the need for a tool for measuring organisational efficiency of banks is continuously growing, more especially in the social media (Wiersema, 2013; Ewubare & Tuaneh, 2016). Creating an understanding of how the marketing assets can be connected to the company's value and outcome, could help manage the marketing programme (Edeling & Fischer, 2016).

Järvinen and Karjaluoto (2015) have identified the resource requirements as one of the major obstacles inhibiting the adoption of certain key performance indicators to measure social media marketing. Also, Mehmeth and Clarke (2016) have found resource requirements, especially time, to be the major challenge, and it is hard to demonstrate the return from such activities. The pressure to demonstrate that the effectiveness of marketing activities is increasing has become evident in the contemporary business environment (Michaelidou, Siamagka & Christodoulides, 2011). Though, as the effectiveness of social media often comes in qualitative terms, this is a challenge that many marketers face (Michaelidou, Siamagka & Christodoulides, 2011). As a result of this, only a minority of the marketers evaluate the effectiveness and efficiency of their activities in social media marketing and how this supports their brand is still an uphill task to be unraveled (Michaelidou, Siamagka & Christodoulides, 2011).

The inability to show the result of social media marketing efforts has developed into skepticism among marketers hence the limited use of social media in marketing activities. Michaelidou, Siamagka, and Christodoulides, (2011) have identified three major challenges, all connected to each other. They identified the lack of understanding of how to handle digital metrics and digital data among marketers as well as the analysis problem. Another factor contributing to the complexity concerning the metrics is the increasing number of new metrics (Kelkar & Kulkarni, 2013). Järvinen and Karjaluoto (2015), suggest the need for marketers to develop and understand the importance of metrics for measurements in marketing.

Murdough (2009) agrees that the area of social media marketing measurement is immature and has identified it as challenging and sometimes nearly impossible to evaluate quantitatively. Likewise, Risus and Beck (2015) identify a limitation in the previous literature regarding tools to measure social media effectiveness and argue the need for knowledge collaboration. As with the other marketing tools, there is the need for marketers to be able to evaluate the effectiveness and efficiency of the social media marketing actions (Michaelidou, Siamagka & Christodoulides, 2011; Weinberg & Pehlivan, 2011). Agostino and Sidorova (2016) and Tiago and Verissimo (2014) have identified the need to measure the outcome of the use of social media in marketing activities, which should include financial data, as well as data from user's conversation.

By developing a measurement, marketers can be sure that their goals are being met and that the social media use for marketing has some advantages (Agnihotri, Dingus, Hu & Krush, 2016). Michaelidou, Siamagka and Christodoulides, (2011) argue for the need to develop proper metrics, as the traditional ones do not suit the social media very well. Peters, Chen, Kaplan, Ognibeni and Pauwels, (2013) argue that the major difference between social media and the traditional marketing tools are mainly due to their network structure, which is one of the reasons why the traditional measurements do not fit the social media. According to Järvinen and Karjaluoto (2015), the metric system needs to be as efficient as possible, depending on the company, and that it is not possible to create a metric system which is fruitfully applicable at every company.

The challenge is discovering a principled and better analytical method that brings out key performance indicators for social media marketing. Because of this, a model and custom fitted approach are required to discourse the inadequacies emerging from the deterioration and development in an extensive number of choices and irresistible information (Kelkar &

Kulkarni, 2013). Kaushik (2012) notices that this model makes five strides and spotlights on three key zones. These are (1) distinguishing proof of the business targets and setting up an expansive point of view on the model. (2) clear meaning of every business objective and target. (3) Documentation of the key target market for each business objective. (4) Defining and setting clear focuses for the key business goals. (5) Identification of proper portions of clients' practices and expected results which are probably going to be utilized as a part of the assurance of promotion endeavors achievement. Kaushik's, (2014) example of social media marketing measurement model, is depicted in the figure below:

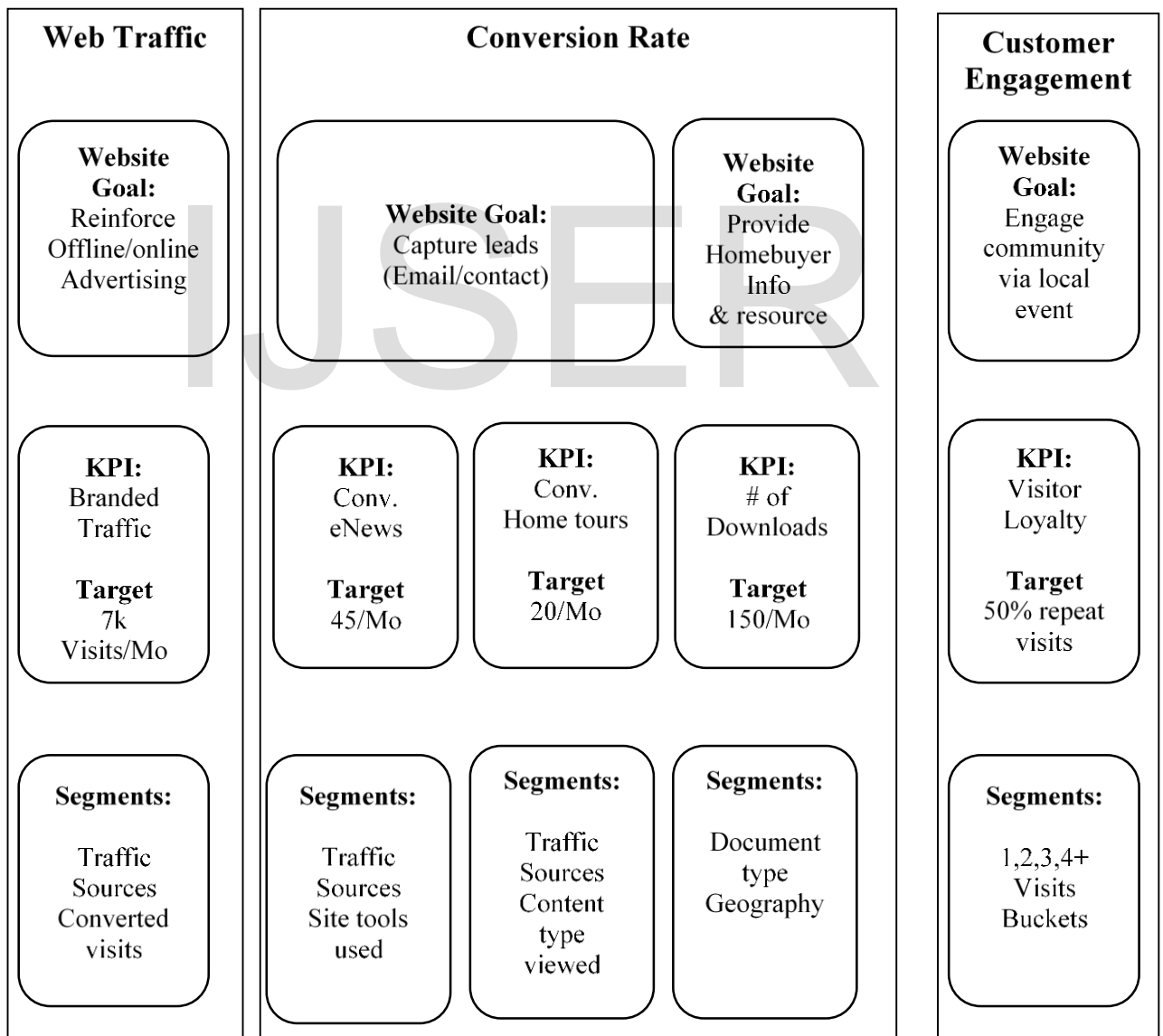


Figure 2.4: Example model of digital marketing measurement

Source: Kaushik, A. (2014). Digital marketing measurement model. *Occam's razor, Digital Marketing and Analytics blog*. Retrieved from <http://www.kaushik.net/avinash/digital-marketing-and-measurement-model>. Accessed on 20th September, 2017.

In spite of the fact that this model is characterized basically with the site as a major substance centre point at the top of the priority list, it can likewise contribute to the website content hub engagement. An easy way to define and calculate the costs and benefits, thus the ROI, would be to measure certain campaigns or efforts, though it would not provide an overall picture (Agostino & Sidorova, 2016). As the ROI does not measure interactions and reactions, many supporting indicators should be considered when measuring social media contributions (Agostino & Sidorova, 2016). Agostino and Sidoriva (2016), argue that the metrics can be a lot more than just financial indicators, it can also be interaction indicators, network structure indicators etc., a complete list is presented in figure 2.4.

Tiago and Verissimo (2014) found brand-awareness to be one of the most important factors when evaluating marketing effectiveness, followed by word-of-mouth buzz, customer satisfaction and user-generated content. Fisher (2009) suggest that in order to evaluate the efficiency of a social media site companies need to consider following metrics: Unique visitors, cost per unique visitor, page views, visits, return visits, interaction rate, time spent, video installs, relevant action taken, conversion and number of times customers are engaged on the internet. Several authors (Fisher, 2009; Novet, 2015; Agnihotri, Dingus, Hu & Krush, 2016; Scott, 2010) agree that goals are essential conditions to even have the opportunity to measure the efficiency through the use of browse traffic intensity, web traffic, conversion rate, click rate and number of visits on the company's website, otherwise there will be nothing to measure towards achieving the marketing objectives of e-marketing firms.

2.5.1 Conversion Rate

Most often, the conversion rate is utilized as a key performance index (KPI) to appraise the effectiveness and efficiency of e-commerce sites. Naturally, all site managers and owners want to know, "how their conversion rates compare?" (McCann & Barlow, 2015). The conversion rate is used in this work to measure the efficiency of the surveyed banks. Ling-ye (2011) says that when benchmarking conversion rate, the belief is that its importance is explained to marketing managers so that they could go beyond headline conversion rates to segment conversion by different types of visitors on the Internet. Mehmet and Clarke (2016) have indicated in their study that conversion rate should be used to measure the performance of a marketing organization that is engaged in both B2B and B2C marketing activities. They maintain that conversion rate should be calculated thus: $\text{Conversion Rate} = \frac{\text{Total Number of Sales}}{\text{Number of Leads}} \times 100$

Murdough (2009) contends that conversion rates enable managers to recognize how successful the website is. Low conversion rate shows that something should be improved upon and quickly. Risius and Beck (2015) state that conversion rate represents an important indicator of any website performance – whether a news site, an online shop or a social media. Drucker (1974) posits that "If you cannot measure it, you cannot manage it" (p.21). According to Fisher (2009), the percentage of users who visit a website and do what you want them to do during a certain period of time is conversion rate. McCann and Barlow (2015) argue that the need for conversion rate may be because of the following: to purchase something, create an account, complete the form and download an app subscribe for, among others.

Basically, any conversion rate according to Konrad (2015) can be calculated by the following formula: $\text{Conversion rate} = \frac{\text{Number of goal achievement}}{\text{Number of visitors}} \times 100$

To illustrate this, if 20 users visited an online shop and 1 of them bought something, the conversion rate will amount to 5%. Risius and Beck (2015) maintain that what constitutes the main gist of conversion rate in social media marketing organizations is the percentage of users

who came back to the site after the initial visit. Also, Lineberry (2012) posits that conversion rate indicates whether the site can involve users and convert them into loyal customers/readers/sponsors. This may be measured easily by any analytics tool. According to Risius and Beck (2015), the conversion for new-to-returning visitors' is calculated with this formula thus: $\text{Return} \times 100 \text{ New} + \text{Return}$.

Risius and Beck (2015) however, pointed out some challenges associated with this method which include: The inability of the analytics system to recognize returning visitor if he deletes cookies/his device does not support cookies uses different browsers, the inability of the analytics system to recognize returning visitor if he uses different devices for his first and second visit and the inability of the analytics system to recognize returning visitor if the first and the second visit happened during the analyzed period of time, the user will be counted both as a new visitor and as a returning visitor.

Elena (2016) says that conversion rate strategy is a rational continuation of the connection strategy, as a social media marketing organization continues its practical and receptive communication efforts aimed toward the target audience. In social brand sites, a social media marketing organization seek to utilize quality, relevance, high frequency and response rate of conversations as key strategic factors to gain trust and earn credibility. Järvinen and Karjaluo (2015) argue that trust and credibility is a factor of the ability of the brand to accurately and timely response to questions/ inquiries, as well as swap information in a meaningful way.

For Risius and Beck (2015), following a social media marketing organization brand site shall mean that it would be valuable and helpful to them to be involved with the brand. The goal is to get prospects to follow. A social media marketing organization social brand sites through "sizzling" posts and with the aid of diverse pertinent conversion strategies. Website and blog

content should enable syndication and be sharing options, providing a participation platform, where important communication can take place. Landing pages should be “sizzling”, effective and informative content, and be able to provide data-driven, appealing, pertinent and reliable content that supports and encourages conversion.

Risius and Beck (2015) encourage the audience to carefully and conveniently take the next step in their brand involvement process, especially when it relates to taking the action with the help of on-site calls-to-actions, suggesting and encouraging to subscribe, to enquire or to download material. Cookies permission shall inform the users about their use, but most of all, they shall enable a more responsive and relevant brand content to the target audience.

2.5.2 Web Traffic

This is usually measured in visits and is also called online traffic. Edelman (2017) sees web traffic as a direct subset of the marketing performance discourse. This view is also shared by Shad, Jamali and AleAhmad (2017) as they state that performance tracking is now a standard requirement in all social media marketing. Weinberg & Berger (2011) notes that traffic has today, developed into a significant topic for marketers globally. When e-commerce took off in the 1990s, the metric of web traffic was first viewed as the most important means of determining a website's popularity, as other metrics did not yet exist to gauge online success. As digital marketers got savvier, analyzing a website's performance became much more comprehensive (Srelzner, 2016).

Social media, therefore, requires critical attention to a diverse set of standards (Royle & Laing, 2014). Similar to marketing other key performance indicators, web traffic also experiences pressures and difficulty in demonstrating the link between activities and financial results. Moreover, although marketers, managers and social media experts alike may find it easier to track customers' actions through online marketing efforts, however, the use of return on

investment models based on the number of visitors is fairly uncommon in marketing (Ryan, 2014).

According to Seggie, Cavusgil and Phelan (2007), the decisive purpose of all marketing activities is to support corporate objectives of profit maximization. In the same way, Sen (2015) contends that marketing performance starts by setting business objectives (which are translated into successive marketing goals). Hence, the process consists of chronological outcomes which include: customer impact, market impact, financial impact, and impact on firm value. Thus, marketing activities influence customer attitudes and satisfaction, as well as corporate market position and financial position in the short term (Shad, Jamali & AleAhmad, 2017), and the (shareholder) value of the firm in the long-term (Solcansky & Simberiova, 2010). Thus, the main aims of marketing should be able to influence consumer attitudes and behaviour (immediately or in the long-term) and translate into purchase intention, which in turn, should directly impact on bottom-line results. As a result, marketing activities produce both short-term and long-term effects that eventually transform into overall company improved performance.

According to Srelzner (2016) marketing measurement hierarchy is divided into three stages. Stage 3 actions center on tracking performance through suitable marketing metrics and indices. Stage 2 aims at increasing marketing value and reducing expenses through measurement and optimization. Stage 1 draws and focuses on the analysis and optimization of multi-channel marketing performance in order to maximize corporate profits. Simply, the web traffic process is implemented at the campaign (Tier 3), the customer (Tier 2) and corporate (Tier 1) levels to maximize company profits. Thus, while marketing measurements and investments should take into cognizance the tactics, the traffic concentration is more premeditated by considering the effectiveness of marketing actions throughout the number of visitors who have been on the website (Wang, Pauleen & Zhang, 2016)

It is imperative as indicated by Hemani (2015) to note that 61% of US marketers have disclosed increase traffic as the main motive why their companies have put into operation a social media strategy. Leads are defined as potential customers or sales prospects (Andersen, 2009). With the millions of users connecting every day on the different web traffic, every business is bound to have some prospective customers somewhere on these sites. Järvinen and Karjaluo (2015) asked a vital question concerning how businesses supposed to find potential customers or web traffic in social media marketing.

Järvinen and Karjaluo (2015) state that those who like the Facebook page, or follow the Twitter profile, or LinkedIn platform of the company are a potential customer. Hence brands can raise their chances of generating new customers or leads by gaining more and more followers online. The challenge here is in getting people to visit the companies' web traffic and once they are there, companies need to create enough value for them to hang around. However, to make the visitors hang around, the company's web traffic must present the company efficiently and to make some connections with the users, sharing valuable content, offering useful information and answering any requests or critics. Also, the brand personality needs to positively and expressively be evidenced by the web traffic. It is when the visitors feel interested in the brand, only then, will they become important leads (Kibbe, 2009).

2.5.3 Customer Engagement

Customer engagement has arisen out of the trending established digital business atmosphere, in accordance with the rise of social media, the web 2.0, and other advanced technologies which empower marketers and customers to interface the business world. Marketers and organizations are driving the approach to comprehend, characterize and suitably build up the client engagement ideas (Brodie, Hollenbeck, Jurić & Ilić, 2011). The increment of social media channels, moreover, to build the amount of data and substance on the web, exhibits an issue

which marketers must stand up to in this computerized age. This challenge as shown in the different strategies' interactions are embracing to stand out enough to be noticed on the web. With advanced marvel, there has additionally been a move in the control of the advertising blend, wherein the customary marketing strategy, which is no longer trending. Today web-based life has prevailed with regards to changing the manner by which clients and dealers interrelate and allow the customers to make impact on promotion strategies, by communicating with marketers as well as different customers and non-customers and having the capacity to impact each other's choices (Brodie, Ilic, Jurić & Hollebeek, 2013).

Ling-yee (2011) considers engagement to be another marketing metric which remains for the degree of an individual contribution, collaboration, closeness, and impact with a brand after some time. It is the making of profound interactions with customers that empower their buy choices, communication, and interaction after some time. Chaffey and Smith (2013) definition concentrated more on advanced, as it additionally incorporates digital connection. The client engagement idea is expected to build the time customers give to brand selectin on the web or over various channels. Chaffey and Patron (2012) consider it to be a; repeated interaction that fortifies the passionate and mental or physical speculation a client has in a brand. The above definition demonstrates an example of a two-path communication with customers, and a solid security that makes an incentive for the two customers and in addition organizations. Client engagement is a measurement idea instead of a simply communicational one and causes marketers to characterize and measure the adequacy and productivity on return of venture of their computerized promotion exercises. What's more, it incorporates both the mix and the interaction between the client's digital and online engagement exercises in the estimations.

The different sort of interactions amongst shoppers and firms at varied touch focuses are typically caught by the idea of customer engagement (Hollebeek, Glynn & Brodie, 2014). Today 'captivating customers' has turned into the significant subject in web-based advertising

(Risius and Beck, 2015). Shopper engagement not just displays the key establishment for driving significant interchanges amongst customers and firms and hence drives customers to their basic leadership forms. Risius and Beck (2015) additionally consider it to be a vital basis for boosting execution results, for example, mark disposition (Goh, Heng & Lin, 2013; Elena, 2016), mark faithfulness (Burton & Soboleva, 2011) an expansion in deals (Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016).

In spite of the noticeable utilization of shopper engagement practically speaking and the scholarly world, what remains for and its definition is fairly difficult to comprehend. Particularly via web-based networking media, customer engagement ordinarily takes an alternate assortment of structures and significance which can run from just preferring a brand page, to composing item audits on the web and at the end supporting these items to companions and associates. Contingent upon the sort of engagement, execution results may likewise change fundamentally with the end goal that the negligible demonstration of preferring a brand page weakly affects buy conduct than remarking and sharing substance on mark pages (Goh, Heng, & Lin, 2013; Charlesworth, 2014).

Four different areas have been offered for the measurement of engagement. These are: (I) levels of customer involvement (ii) interaction (iii) intimacy and (iv) influence of a company. These measures empower customer engagement to look at inaccessible and recurrence for gauging the genuine position individuals have about the brands and their interactions (Haven, 2007). Web-based life interaction particularly assumes a critical part in deciding the client esteem and following the drifting client practices (Royle & Laing, 2014).

Influence segment goes beyond standard communication to get the loving and feeling a specific customer has in getting a brand. It speaks to an unequivocal new constituent that is clarifying how and what sorts both positive and negative sentiments customers hold about a brand. While new advancements and administrations, it encourages exercises to be auspiciously followed,

enabling to grab a rising opportunity or make a move to remedy an issue before the choice vanishes (Udorie 2016). Activities that can be measured here incorporate client's alternative, liveliness or point of view for a brand or item spoken to by the constituent they make, and the words utilized while communicating their decisions on the web.

The fourth segment – Influence, goes beyond feeling to gauge the odds that a client would probably motivate a kindred partner to take in the thought or buy an exact brand, item or a product (Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016). The influence segment is estimated additionally through telephone and client benefit studies or online examiners (Haven, 2007). Figure 2.5, demonstrates how the four engagement measurement areas identify with the purchasing procedure of customers.

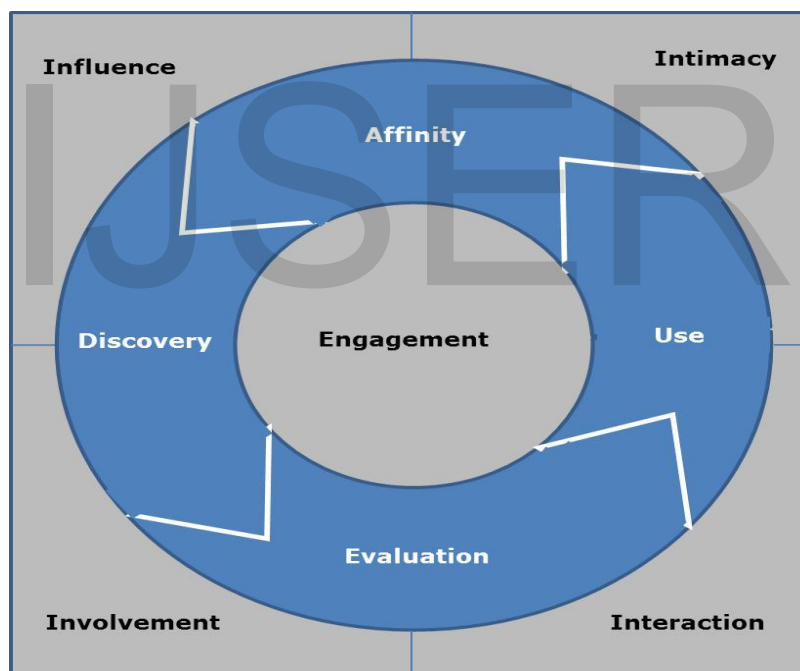


Figure 2.5: Engagement areas of measurement with customer buying process

Source: McCann, M., & Barlow, A. (2015). Use and measurement of social media for SMEs, *Journal of Small Business and Enterprise Development*, p. 275.

According to McCann and Barlow (2015), four domains of customer engagement has been identified by Gallup Consulting. These are (1) fully engaged (2) engaged (3) disengaged, and (4) actively disengaged. Numerous changes in digital business models and digital media

marketing touch points are exploiting the opportunities customer harvest to realize their business objectives. Because of its innovation and fast active change of digital media setting and digital customer behaviour, it is highly challenging for both practitioners and academics to follow the growth path and owing to that, a lack of deeper understanding of the concept of customer engagement occurs among marketers and academics (Halim, 2010). Although customer engagement has been discussed and defined in the field of marketing by many scholars and business practitioners there have been a few systematic scholarly attempts to enumerate the concept (Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016). Generally, there is a lack of consensus concerning the conceptualization of this emerging phenomenon. Nevertheless, this study adopted the categorization and conceptualization of McCann and Barlow (2015) on customer engagement.

2.6 Trust

Trust is defined as a belief or expectation that the word or promise of the merchant can be relied upon (i.e. credibility) and that the seller will not take advantage of the customer's vulnerability (Liu, Rau & Wendler, 2015). According to Bapna, Gupta, Rice and Sundararajan (2011), trust is defined as a tendency of one party that is willing to accept the actions of the other party even though the first party is not being protected by the second party and fails to control the actions of the second party. Holste and Fields (2010) argue that when a person trusts the other party, feelings of confidence and security arise within the person towards the other; when a person trusts another person, the person is confident and willing to have faith in the other partner who is involved in the exchange process.

As indicated by Ridings, Gefen and Arinze (2002), most researchers concur that trust has three noteworthy adversaries: (a) vulnerability about the results of a cooperation, (b) individual mischief as a conceivable result of the association and (c) absence of impact on the results. Ridings, Gefen and Arinze (2002) contend that trust envelops four measurements: capacity,

kindness, honesty, and consistency. Capacity alludes to the trustee's skill to satisfy guarantees given. Kindness means that the trustee is occupied with the other's prosperity. Honesty implies that the trustee takes after an arrangement of attractive standards. Consistency connotes reliability, steadiness, constancy, uniformity and dependability of the parties by the parties.

Trust is viewed as 'a mental condition which comprises of the goal to acknowledge shortcoming in light of inspirational desires for the goal or conduct of another (Wilson, Straus and McEvily, 2006). It alludes to a man's trust in the reason, inspiration, and truthfulness of other individuals while investigating a relational relationship (Holste & Fields, 2010). Trust can be subdivided into two measurements which are psychological trust and emotional trust (Chowdhury, 2005). Intellectual trust is the subjective judgment of an individual in regards to the unwavering quality and the capacity confided in a party (Chowdhury, 2005). Some applicable components precondition for powerful trust incorporate social foundation, the quality of the significant capacity, identity attributes and goal. A successful segment of trust comprises of an enthusiastic bond among the individuals who take an interest in a specific relationship' (Liu, Rau and Wendler, 2015, p. 9). Researchers, for example, Holste and Fields (2010); Nadube (2011); Liu, Rau and Wendler (2015) as well as Bai and He (2016) have prior investigated on the interceding importance of trust in social media marketing.

Consequently, affective trust is based on a shared emotional relationship. In view of what trust is to social media, the researcher sought and determined the extent to which trust mediated between social media marketing and organisational efficiency of banks. The understanding gotten from the review of relevant literature in this study has provided the footing for the operationalization of the conceptual framework of social media marketing and organisational efficiency of banks moderated by trust as shown in figure 2.6.

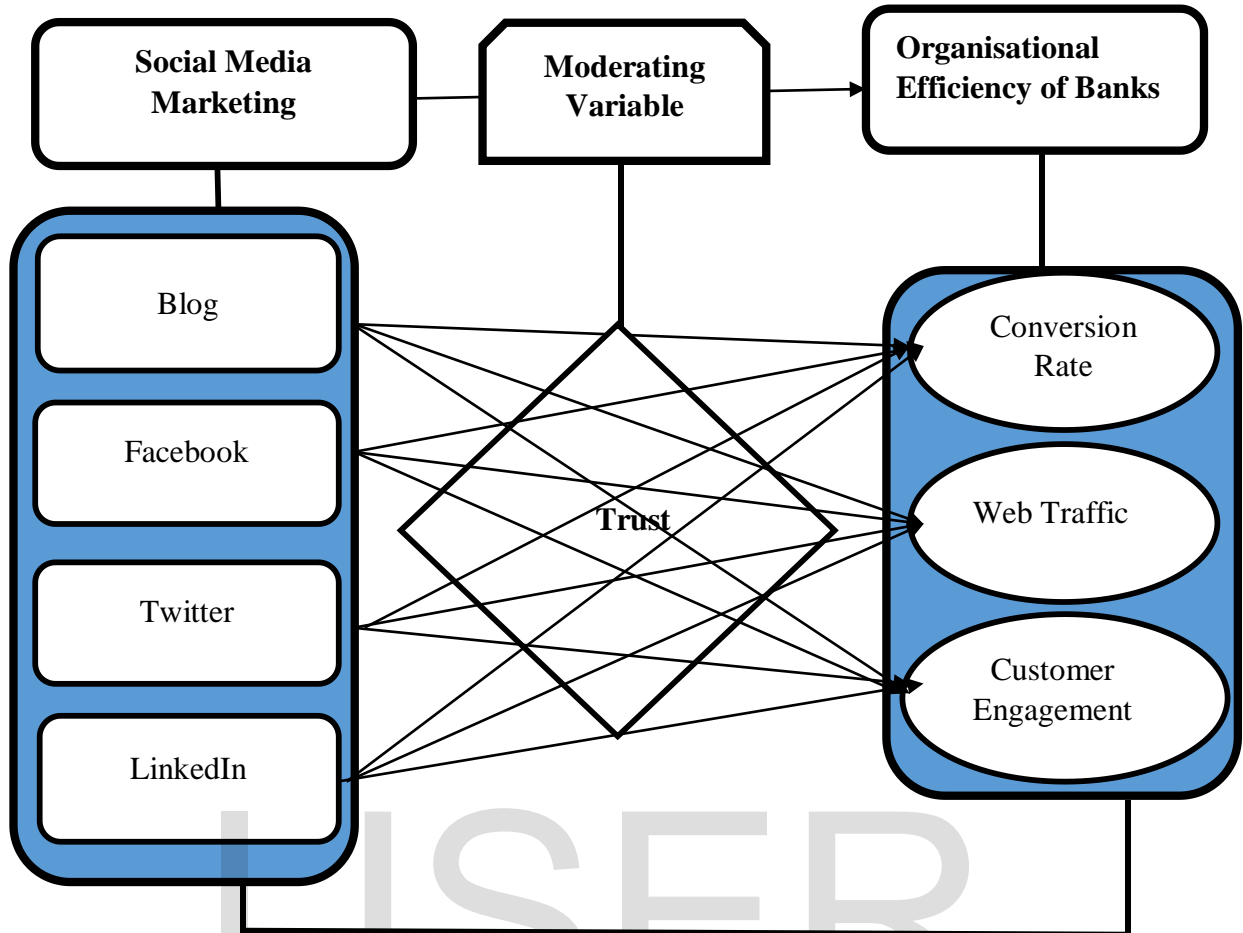


Figure 2.6: Operationalised Conceptual Framework of Social Media Marketing and Organisational Efficiency of Deposit Money Banks in Nigeria

Source: Source: Desk Research (2018).

2.7 Operational Framework and Variables

In this section, operational framework and variables such as blog and conversion rate, Facebook and conversion rate, twitter and conversion rate, LinkedIn and conversion rate, blog and web traffic, Facebook and web traffic, Twitter and web traffic, blog and customer engagement, Facebook and customer engagement, twitter and customer engagement, LinkedIn and customer engagement and moderating effect of trust on social media marketing and organisational efficiency of banks have been covered.

2.7.1 Blog and Conversion Rate

Blog marketing has been studied over the last 10-15 years because of its tremendous potential for global business enhancement (Guay, 2015). Much literature exists, for example, in the usage of Web 2.0 and blog marketing platforms in the electronic word of mouth advertising (Jalilvand, Esfanani & Samiei, 2011) and blog marketing (Halim, 2010). Halim (2010), as well as Murdough (2009), and Boram, Sookyoung and HaeJung (2010) have further studied the use of blog marketing instruments or platforms for global buying and selling activities.

Gartner (2010) argues that banks and other organizations have provided unreliable evidence of seemingly successful company usage of blog marketing platforms to engage user communities, forecast, and end customers in both active and passive ways. Gartner Group reported that 74% percent of consumers depend on social networks to guide them in their decisions to buy a product or service. Corporate and institutional marketing executives have, however, wanted concrete proof that blog marketing would result to increase in, and or top line revenues through conversion rates

The relationship between blog marketing and conversion rate have been discussed and debated in trade publications, corporate and consumer blogs, and a host of professional publications over the last ten years (Murdough, 2009). In addition, various books have also been written by marketing authors on the topic (Blanchard, 2011; Bax, Meyer & Wilkins, 2013). From this body of work (and much more like it), blog marketing and conversion rate have been viewed as a vital requirement for authenticating the success of social media marketing and management programmes. Although some practitioners' investigations have noted that using conversion rate to measure social marketing success still remain a primary challenge for over 57% of marketers (Madden & Smith, 2010) and that only about 12% of

companies have been able to pin down the effectiveness of their blog marketing activities against conversion rate (Matt, Hess & Benlian, 2015).

Kumar, Bezawada, Rishika, Janakiraman and Kannan (2016) provided a detailed review of the social media marketing and conversion rate literature - detailing a huge variety of opinions, models, and calculations in both academic and trade journals, and proposed a “3-dimensional unit of analysis” framework for better understanding the inherent complexity of measuring blog marketing. They also provided several examples (at multiple organizational levels) to construct their model, and also discussed social media marketing and conversion rate measurement within the background of business process/performance management basics and suggested guidelines and principles for how and when to proceed with such measurement. One of the key takeaways from Agnihotri, Dingus, Hu and Krush, (2016) was that there appeared to be limited circumstances where blog marketing projects/campaigns could directly and immediately be evaluated in terms of conversion rate.

Based on the pioneering work of Öztamurand Karakadılar (2014), Agnihotri, Dingus, Hu and Krush, (2016) have suggested that strategic organizations should not assess blog marketing outcomes as activities independent of traditional media. Instead, organizations should strive to gain a competitive advantage in their game of business and seek to improve their conversion rate through a reallocation of advertising investment. For example, some amount been spent on traditional media (e.g. TV, radio, billboards) should be directed to social and other online media (e.g. Facebook, Twitter, etc). According to Rose (2011), conversion rate approach could result to positive measurable advertising cost efficiencies in the short-term for companies as they continue to think on how to merge their traditional and blog marketing activities into an effective integrated marketing communications programs in the long run.

2.7.2 Facebook and Conversion Rate

The idea of social marketing has enhanced the significance of marketing by investigating the connections among Facebook customers (Morgan, 2014). Li, Li, He, Ward and Davies (2011) call attention to that, insisting numerous customers have either utilized Facebook to get to a brand or social network or have participated in a network where they can generally check for deals, discharges and sales leads that pertain to them.

Agostino and Sidorova, (2016), contend that digital customers have a feeling of proprietorship among the social media networks, and they at times deny organizations to attack their own particular space simply for the expansion in conversion rate. Without a doubt, Lilien, (2016) posits that customers esteem security and dread long-range informal communication destinations which affect chosen companions through conversion rate. Then again, Kumar and Salo (2016) in their examination revealed that the people who partake in long-range casual correspondence are more genuine brave individuals than the people who just all over appreciate individual to individual correspondence to assemble conversion rates, deriving that individuals thought about the insurance concerns and approved of the related threats.

Berman (2012) submits that sellers communicate with network individuals keeping in mind the end goal to spread positive promotional activities and to gather data on buyer tastes and needs because of conversion rate contributions to marketing execution. Ahuja and Medury (2010) found in their examination that the online life networks transform into a vendors' mastery and stirred a regular channel of correspondence that evoked the development of conversion rate increment and this was established from the openings and advantages given by networks in the Facebook

Dunant (2014) contends that numerous organisations spend up to \$10,000 multi-month to work with their own Facebook deals delegate, if not they will be compelled to rely upon Facebook help and a petition to determine they are showcasing challenges innate in conversion rate.

However, Mehmet and Clarke (2016) contend that the extra promotion cost is associated with the time and cost of building up a system and the ceaseless running of the Facebook site.

In his exploration, Porterfield (2010) posits that 65% of respondents expressed that their organizations did not encounter an expansion in income or benefit emerging from conversion rate when utilizing the Facebook. In any case, this was discovered deluding by Moore, Hopkins and Raymond (2013) in the light of the fact that their own examination found that 36% of the respondents expressed that they didn't have enough information to effectively investigate the rate of return emerging from conversion rate. Hoban and Bucklin (2015) think about additionally uncovered that the organizations making progress were twice as prone to have a Facebook methodology and somebody committed to dealing with the social media towards enhancing the conversion rates.

2.7.3 Twitter and Conversion Rate

Social media offers businesses a great platform for improving their brand awareness, boosting their engagement, and getting more traffic, among other benefits. But some of the more overlooked uses of Twitter for marketing are Traffic, lead nurturing and boosting of conversion rates. Twitter, in the experience of Agnihotri, Dingus, Hu and Krush (2016), is one of the best platforms for reaching conversion rate. Elliot (2015) insists that before starting to optimize the Twitter for conversions, they need to be tracked. Appreciatively, Elliot (2015) elucidates that Twitter makes this easier with the 'conversion tracking' tool. Sen (2015) pieces of advice that setting conversion rate up involves going to the Twitter marketing account, clicking on tools at the top of the dashboard, and then selecting 'conversion tracking.

Crumpton (2014) posits that first, the marketer will need to add a website tag to the site for tracking, much like a Google Analytics tag. Once that is on the site and tied to the Twitter account, Twitter will start to track conversions done through its platform. Twitter also lets

marketers create conversion groups so as to track different portions of the sales funnel. This reveals what people like and do not like the sales and marketing processes. Just this step alone can help the customer shore up holes (Crumpton, 2014). Measuring the results according to Sen (2015) is very important as it lets the clicker know where there is room for improvement. By checking the results regularly, one can see exactly what is working and what is not, so that any necessary changes could quickly be made and further improve the conversion rates.

2.7.4 LinkedIn and Conversion Rate

The one-stop shop for everything a sophisticated marketer needs to know about getting the most value from LinkedIn for themselves and their company is the determination of the conversion rate (Adams, 2013). Basak and Calisir (2014) assert that LinkedIn is not an instruction manual, but more of a strategic guide full of interviews and tips from marketing thought leaders combined with expert insights from the LinkedIn marketing solutions' team on how to market to who matters.

Conklin (2015) argues that LinkedIn is getting ready to take the marketing to the next level and discovering the vast opportunities that await the organization. Also, Florenthal (2015) reveals that the LinkedIn marketing platforms increase awareness, engage the audience, generate quality leads, and ultimately drive revenue with products that impact every stage of the conversion rate funnel.

Goral (2013) notes that the benefits of LinkedIn have been varied, from saving time, to generating new sales and raising brand awareness to increased website traffic. Many scholars like Hall (2013); Crumpton (2014); Basak and Calisir (2014) and Sen (2015) have found the quality of resource information available on LinkedIn incredibly beneficial, probably one of the reasons that LinkedIn is placing considerable emphasis on content sharing going forward. Heath (2013) argues that the conversion rate of LinkedIn platforms is too high. Heath (2013)

uncovers that each business visionary is utilizing the same for limited time exercises to advance his or her piece of the overall industry in the web space. Individuals of relatively every age aggregate have a record on all or if nothing else one social stage. Thinking about the LinkedIn as a standout amongst the most captivating stages, advertisers once in a while don't discount its utilization to accomplish transformation rate and by augmentation advanced promotion proficiency. Be that as it may, with just about 400 million individuals, LinkedIn is the broadly favoured interpersonal organization for experts (Adams, 2013).

Jacobs (2015) in his examination found that advertisers who are not utilizing the LinkedIn for limited time exercises are skipping a couple of most essential things to accomplish the coveted change rate. LinkedIn Newsroom (2015) demonstrates that the LinkedIn has higher transformation rate than the other informal organizations. Novet (2015) has said probably the most viable advantages in connecting with more individuals through LinkedIn keeping in mind the end goal to amplify the utilization of transformation rate. They include: Speedy client obtaining, Traffic, bring down promotion costs, guide access to clients and markets and produce profits for advertising speculation.

LinkedIn is an expert stage and advertisers can draw in advantage to their organizations by getting a decent transformation rate through it. This could influence the organization to page more amazing by utilizing free redid standards (Novet (2015)). Adams (2013) presents that a solitary organization can benefit up to three linkable standards to the items & services segment that is an extraordinary alternative and it changes over the LinkedIn activity to the organization's blog, the point of arrival or administrations page. This can be the defining moment for the organization as not very many know about this component that modifies the organization profile page and separates its marketing endeavours (Goral, 2013).

Florenthal (2015) prompts that advertisers and organizations ought to distribute quality substance on a standard interim to upgrade the commitment on the LinkedIn blog. He contends that LinkedIn has its different blog segment where advertisers can present powerful substance on making the general population mindful of their organizations' items and administrations, screen post remarks, offers, likes, and snaps to offer significant substance on comparable points.

LinkedIn Help Center (2016) offers sign to the successful and effective utilization of LinkedIn to accomplish marketing targets. LinkedIn Help Center (2016) advises that morning time is the pinnacle time when a functioning inclusion of organizations and individuals have been experienced. Subsequently, it is the best time to get a high number of impacts on LinkedIn. Indeed, even it is likewise wanted to nearly measure the change rate on various planning. Along these lines, LinkedIn Help Center (2016) prescribes this period to continue posting the important pictures and connection to catch the eye of the clients.

For testing the financial plan of a publicizing effort, Conklin (2015) presents that LinkedIn Lead Collection gadget is the best asset. Subsequent to setting this gadget, a little box will show up on the organization's page that enables clients to present their email-Id with a single tick. This is the speedier procedure to produce a high number of leads than the standard thing. Marketers and companies have been encouraged to adopt all the pragmatic and proactive strategies discussed above in order to enhance their conversion rates through the use of LinkedIn platforms (Arockiaraj & Baranidharan, 2014).

2.7.5 Blog and Web Traffic

Advances in information technology (IT) and the emergence of new innovations have changed blog and marketing practices. Enyioko and Lloyd (2017) emphasize that some of the most radical innovations enabled by information technology include; the Internet, World Wide

Web, websites, search engines, email platforms, social media platforms, and mobile devices.

These innovations have increased the volume and accessibility of social media marketing information by making it ubiquitous (i.e., information can be accessed anywhere at any time), and have fostered the fast and smooth exchange of information between people and organizations via digital communication channels (Leeflang, Verhoef, Dahlström, & Freundt, 2014; You, Vadakkepatt, & Joshi, 2015). As a result, blog has radically changed in terms of media consumption habits, communications patterns, purchasing journeys and web traffic.

Blog plays an increasing role in various phases of the purchasing process. The process starts with the widely-accepted notion that social media marketing has caused major changes in traffic with respect to media consumption habits, communications patterns, and purchasing journeys (Kumar & Salo, 2016; Hoffman, & Spann, 2013). These changes have encouraged marketers to change their strategies and tactics (Hemani, 2015). They have also provided new opportunities to collect data on Traffic and marketing performance optimization through the use of social media marketing strategies more especially blog (Chaffey & Smith, 2013). Web traffic, in essence, is not different from marketing ROI, as the way ROI is calculated is the manner web traffic is computed by measuring the number of visitors to the website (Lenskold 2003; Blanchard 2011).

2.7.6 Facebook and Web Traffic

Facebook information can be contrasted with a precious stone ball to comprehend customers (Casteleyn, Mottart & Rutten, 2009). Customer activities on Facebook show up in the news source status, and each and every companion can see them. Notices can be conveyed straight to email addresses (Crumpton, 2014). In any case, since customers can assemble their own particular profile and compose anything they need on Facebook, it does not really give right, precise, and genuine data about customers (Palmer and Koenig-Lewis, 2009; Treadaway and

Smith, 2010). Also, Tiago and Veríssimo (2014) contend that organizations rank profoundly in normal Facebook postings, generally welcome content and acquire paid publications. They do remarkable exchanges with Facebook and web traffic by attracting significant number of guests. This case shows why social media marketing measurements, for example, web traffic cannot be seen in a vacuum. Facebook accomplish a similar result, where it is organized to profit orientation by what it does well. By concentrating on a metric like web traffic, Facebook exceeds expectations and performs beyond the region for its development. By concentrating the Facebook and streamlining its operations on a definite business domain, web traffic outcome in an online business stores gives their clients the most ideal experience while boosting their revenues through intensified web activity.

Facebook publics where customers and individuals are the most pertinent for marketers to conduct marketing activities in their organization (Casteleyn, Mottart, and Rutten, 2009). Through these networks, marketers can distinguish buyer tastes and likes, which is fundamental in making a market division, focusing on and situating systems (Acar & Polonsky, 2007; Treadaway & Smith, 2010). Marketers can increase significant data on network individuals' profiles and from the news source explanations that customers post on their dividers and pages (Casteleyn, Mottart & Rutten, 2009). This data would then be able to be utilized for movement force that causes the accomplishment of online networking promotion goals. Chen, Lu, Chau and Gupta (2014) uncover that mainstream Facebook devices with which marketing goals can be accomplished include: Facebook profile: A solid profile of the association can be built upon Facebook with its vision and statement of purpose expressed and plainly characterized Facebook gatherings: The accompanying are the most imperative viewpoints that can be utilized to pull in customers: the name of the gathering, the gathering subject, a picture of the gathering.

Business/Fan pages: Fans will get refreshes from the organization as new data is posted. The association can routinely post data on the business/fan page on up and coming occasions, articles, diversions, online journals, web recordings, recordings and connections. **Sharing occasions:** The association can promote it up and coming occasions on Facebook. **Social publicizing and surveys:** Social promotion can be put on Facebook as indicated by the age, sex, area, working environments and training level of the customers. Surveys can likewise be composed on Facebook to acquire significant criticism from customers. Facebook messages can be custom-made and sent to singular customers. All these Facebook platforms elicit marketing efforts towards web traffic limitation on the internet.

2.7.7 Twitter and Web traffic

Online networking makes a mind-boggling way to web traffic, which makes it basic to see how to gauge deals utilizing the Twitter. The best wellspring of a web traffic is a fulfilled change over from one of the corporate web-based social networking channels - Twitter. Twitter expands web traffic and conveys more significant visitors to the corporate site. Along these lines, Twitter networking goes about as a referral benefit for businesses (Horton, 2012). Web traffic that can be partitioned into 2 gatherings: qualified and encounter leads and the individuals who are less drawn in with the item. The objective of the organization is to show the brand to individuals and inspire them to connect with it, in this way marketing objectives are achieved (Kelly, 2012). It is a win-win for both the customer and the dealer: the customer can ask for data from a few organizations offering the item or administration that they are searching for, while the vendor is given the chance to pitch their item or administration to somebody who has given them such consent. The force of the web traffic of an organization gets regularly has a higher change achievement rate than chilly contacts in light of the fact that the prospect is pre-qualified before the organization ever encounters the movement (Lake,

2013). Since numerous B2B organizations in China have long deals cycles, they need to utilize web traffic intensity as a device to evaluate the achievement of their Twitting objectives.

In addition, it is conceivable to merge on web traffic through Twitter by building solid connections, permeability and mindfulness crosswise over online networking channels, which may, over the long run, changeover to repeating deals in the main business. Web traffic intensity shows expanded deals to new clients through e-WOM or increases viral spread by asking their customers and supporters to share organization's substance over the Twitter. Furthermore, identity of the organizations' adherents' age gathering, calling area, premiums and reconciliation of social information at this level offers organizations a one of a kind chances to pick up a more profound comprehension of the statistic profile of their clients and prospects, empowering them to build up a more focused on way to deal with marketing and business improvement (Milic, 2013).

Twitter can be the real generator, always conveying a high volume of web traffic to the corporate site page. That has enlivened coordinating Twitter into organizations' sites as a method for changing over leads into prospects. Organizations can without much of a stretch utilize that benefit by upgrading watchwords in the title and depiction in a way that reflects inquire about inquiries. Consequently, joining SEO endeavours with Twitter will expand marketing and promotional activities (Angelova, 2013). It can be the main web traffic generator. At the point when organizations share Twitter entries, recordings and other substance from their sites, they give their customers motivation to navigate and visit their social media platforms. Once there, organizations have the chance to rouse those visitors to make a move by welcoming them to agree to accept their mailing list, make a purchasing decision, or call to plan a free discussion (Chandler, 2013).

Ashley and Tuten (2015) contend that Twitter is one of the most recent and most prominent Web 2.0 applications and it gets huge amounts of web traffic. Nonetheless, from the perspective of an SEO master, it is more imperative that Twitter can get huge amounts of movement too (Angelova, 2013). Along these lines, banks or companies that are yet to have an account on Twitter for their business activities are underutilizing great promotional assets. Twitter is easy to utilize, Lake (2013) opines, yet it is extremely capable of achieving tremendous results. One may require several hours to get acquainted with the essential usefulness of Twitter and of a portion of the additional items it has, still marketers can bridle its energy, regardless of whether one has any acquaintance with its exceptional performance. Not at all like a large portion of the other stage, Chemtai (2016) contends that organizations can get web traffic for nothing, Twitter is a microblog stage, which implies that there are confinements on the number of characters in a message. Hence, one should be succinct in the Tweets and its use. Marketers should focus their actions on Twitter activities that will produce results -- and that make one to experience the profitable effects of using Twitter for the business.

2.7.8 LinkedIn and Web Traffic

LinkedIn provides a focal goal for work searchers and offers numerous highlights planned particularly for more youthful clients hoping to discover their energy. It is additionally a veritable channel for creating web activity by organizations and enterprises (LinkedIn Newsroom 2015). As per an announcement on LinkedIn's (2015) squeeze webpage, in excess of 39 million individuals worldwide are understudies who constitute the activity recurrence on the sites of organisations. Chan (2011) argues that since LinkedIn can be an intense hotspot for youths regarding giving significant vocation, promotion exercises, web activity, and systems administration openings, utilizing the assets accessible online can make an aggressive edge in the expert world is exceptionally drifting. An examination by Järvinen and Karjaluo (2015)

reveals that encouraging undergraduates how to use the instruments accessible can help interface the perfect individual with the correct position. Järvinen and Karjaluoto (2015) opine that greater part of the overviewed members had a LinkedIn account that manufactures web activity. Results, in any case, showed that members are searching for a more customized involvement to their flow needs as undergraduates or youthful experts simply beginning. Undergraduates who did not yet have a record did not see the advantage of joining. Florenthal (2015) discoveries demonstrate that the administrations LinkedIn offers for undergraduates and youthful experts are underutilized. Be that as it may, if utilized effectively, youths could conceivably profit by the systems administration and profession building openings LinkedIn gives.

LinkedIn presents goals for youths to search for openings for work. In their investigation of how social media marketing/ LinkedIn has affected the pursuit of employment process for graduates, Stollak, Vandenberg, Felhofer and Sutherland (2014) contend that utilization of business card has turned out to be superfluous since systems like LinkedIn empower the virtual trade of a conventional business card. Jobvite, a main social selecting framework, directed an across the country review of 2,084 grown-ups matured 18 and more seasoned to pick up understanding into their activity looking for propensities. The report demonstrated that 67% of occupation searchers utilizing internet-based life devices use Facebook, while 45% apply Twitter, and 40% incorporate LinkedIn in their online search for employment.

Kelkar and Kulkarni (2013) notwithstanding, contend that the application essentially introduced a pursuit of employment motor, which returned comes about that were generally posted as of now and accessible utilizing other occupation seeking instruments. Conceivably, the application exhibits a danger to LinkedIn's administrations if grew further.

LinkedIn impacts on web activity and increment in mark mindfulness, Florenthal (2015) called attention to top 5 hints of down to earth activities any proactive advertiser can take to help the organization's business objectives as:

Brand mindfulness - Post valuable updates once every day from the individual LinkedIn profile. This action has significantly affected brand mindfulness for our business and others we work with.

Brand mindfulness - Be dynamic in 3-5 LinkedIn bunches reliably - share great substance, discourses and different cooperations - be a Thought Leader.

Activity - Use LinkedIn's propelled seek office to find helpful business organisations by name, organization, college, work title, geographic area.

Activity – Do not simply interface with other LinkedIn clients - dependably send a thank - you reaction message, especially to applicable contacts, at that point share helpful substance month to month that guides them to your site or email database join.

Movement - Check who is seeing the profile every day - this is an incredible wellspring of hot leads - all things considered, they have taken a gander at your profile which is as it should be.

Florenthal (2015) considered the satisfactions related with undergrads' LinkedIn use. The investigation found that members were occupied with discovering data on ventures and organizations, and additionally perusing articles posted on LinkedIn, and survey profiles of different experts. Further, understudies recognized LinkedIn as a goal for professional success, which propelled them to utilize the site all the more as often as possible. Florenthal's (2015) ponder found that nonusers knew about LinkedIn however did not see the advantage in making a record before starting their pursuit of employment. Van (2013) states that LinkedIn is regularly utilized for self-portrayal and self-advancement. Van (2013) additionally contends that both social stages utilize comparable interface standards to develop a story and give the

client an approach to customize the experience. Another path for clients to make a more customized interface is made by LinkedIn pattern to offer its clients a similar advantage.

Lobby (2013) legitimizes LinkedIn 's low client numbers among the youths by expressing that understudies are not pondering the significance of systems administration until after they graduate. Numerous youths on LinkedIn don't have noteworthy work involvement to grandstand, which may influence understudies to feel like they are being disregarded in a system loaded with experts who show long stretches of understanding. LinkedIn keeps on making highlights obliged understudies trying to stay aware of other expert systems, similar to the dream.

2.7.9 Blog and Customer Engagement

As a new way of relating to the public, blogs are considered more interactive and spontaneous (Davey, 2015). In order for consumers to accept statements made by bloggers, a relation has to be built where the reader relies on and trusts the opinion of the writer (Ahuja & Medury, 2010). To what extent the trust stretches depends on the evaluation of the blog (Doyle, Heslop, Ramirez & Cray, 2012), for instance, the integrity (Bernoff, 2009). As a result, in recent years, online consumers have begun to regard blogs as a highly credible medium (Bickart & Schindler, 2001), which affects behavioral intention (Casaló, Flavian & Guinaliu, 2008).

Without knowledge about the source, the reputation can significantly show to what extent the consumer is influenced and persuaded by engagement activities. From the notoriety of a company, consumers often deduce the credibility of a source (Flanagin & Metzger, 2008). Having a good relationship with the reader enables the blogger to develop a connection, once established, it smoothens the ability to positively affect behaviour through engagement (Hung & Li, 2007). Kelly (2013) argues that closely related is the source credibility theory, which

states that the more credible the source, the more persuasive the message. Nevertheless, Wischnowski (2011) insists that due to eWOM's lack of editorial process, blog contribution to customers' engagement is often criticized. Regardless whether the blog is sponsored or not, bloggers are considered independent of any corporate influence, therefore readers perceive them as highly credible customers to be engaged (Chu & Kamal, 2008). As a result, Nabi and Hendriks (2003) found that consumers often adopt the opinion when making a buying decision, if they consider the source credible. Another study by Ladhari and Michaud (2015) showed that in the hotel industry, the reviews generated through blog by other customers influenced others' booking intentions, making them increasingly more trustworthy towards being engaged in the business.

Wanting to influence behaviour online, Hsiao, Lin, Lu, and Yu (2010) found that "perceived ability, perceived benevolence/integrity, perceived critical mass, and trust in a website" are essential in creating trust between the blogger and follower for possible customer engagement. Covering the subject is the customer engagement for resource model (Chesney & Su, 2010). The model incorporates various key elements, such as expertise, trustworthiness (Chan, Lin & Bodhi, 2014) and the information quality of the blog (Rubin & Liddy, 2006), among others. Forman, Ghose and Wiesenfeld (2008) found the amount of self-disclosure and the blogger's profile to have repercussions on the perceived credibility of the organization trying to engage customers. Forman, Ghose and Wiesenfeld (2008) also discuss the fact that readers, who deem themselves similar to the source, are more likely to accept information for engagement by the bloggers. On the other hand, other researchers like Stavrositu and Sundar (2008); Wischnowski (2011) and Guay (2015) have claimed that the influence of the trustworthiness of previous information about a certain subject, the grammar used in the blog post and the authority of a source are the more important aspects of credibility that elicit customer engagement in blog marketing.

In his study on reasons why people blog Guay (2015) proposes five broad motives why blog provokes customer engagement as: documenting one's life, expressing deeply felt emotions, forming community forums, providing commentary and opinions, and articulating ideas through writing. Boram, Sookyoung and HaeJung (2010) agree in this line of thought and also note that self-reflection, self-actualization, and/or self-satisfaction are the initial motive which makes blog and customers to interplay. Nevertheless, Boram, Sookyoung and HaeJung (2010) additionally maintain that with the attainment of blog experience and increasing audience the incentives for blog are getting more multifaceted and can be classified as a goal-directed behaviour divided into two broad categories - digital engagement and e-shopping blog behaviour. Hemani (2015) argues that digital engagement is a type of blog which produces information which leads to helpful feedback and endorsement from other users, and eventually even into dynamic social interactions. Contrary e-shopping blog behaviour is a task-oriented online conduct where bloggers operate as autonomous agents resulting from task attainment rather than the gratifying nature of the experience itself (p. 10). Shao (2009) and Leung (2009) see customer engagement as a major attribute of blogs and note that Users Created Content (UCC) is the major reason for its recently acquired popularity, been the same reasons why people watch television in order to fulfill their recognition, entertainment, and cognition needs.

One major challenge, however, is that blog is not even known to many internet users. A survey by DBB London concerning the knowledge of new technologies among the middle-class society of United Kingdom revealed that about 70% of the British middle-class society does not understand what a blog even means (Caslon, 2009). This is enough to limit the impact of blogs especially when they are used or considered as a strategic marketing tool.

Without trust, impacting consumers' decision-making process will become more difficult, as well as to which extent the provided information is accepted (Luo & Zhong, 2015).

Furthermore, the research by Cheung, Lee and Rabjohn (2009) has also shown recommendations are more likely to be adopted when the source is perceived credible. In this regard, an early study confirms the claim that high credibility results in high persuasion by a message, and vice versa (Hoban & Bucklin, 2015). Results illustrate that the higher the trust in a source of blog, the more likely a positive brand attitude, and customer engagement will be created (Wu & Wang 2011), and a positive purchase intention will arise (Fan & Miao, 2012).

2.7.10 Facebook and Customer Engagement

Organizations derive immense benefits when they use Facebook for marketing activities. Moore, Hopkins and Raymond (2013) highlighted these as: Lower communication costs, customized and coordinated publicizing, prompt criticism from customers, informal referrals and positive effect on buyer conduct. Then, Mehmet and Clarke (2016) contend that customers of Facebook may basically overlook Facebook marketing and be sick of flooding of their dividers with commercials; protection infringement and mishandling of data by outsiders and dealers' mastery of networks are conceivable; there is no legitimate measure of the arrival on interest in Facebook promotion organisations still need to contribute time, exertion, and staff costs into Facebook advertising.

Some functional ramifications rise up out of the above dialogue. Hollebeek (2011) trusts that devoted customers need to interface with organizations through Facebook, however, it is the way organizations communicate with them once they arrive that cultivate more prominent unwavering and the probability to purchase later on. Hollebeek (2011) goes ahead to express that 49% of customers join to get some answers concerning unique offers or advancements, while 45% might want more item data. Subsidies, Chen, Kaplan, Ognibeni and Pauwels (2013) disclose that organisations should be "important, convincing and new." Businesses, along these

lines, need to strike a harmony between giving customers the item data they need, without sounding excessively like salespersons even on Facebook. Hollebeek (2011) contends that the real explanation behind the achievement of Facebook advertising is on the grounds that organisations enter a network and connect as a companion to customers and that Facebook depends on the start of fellowship inferring trust.

Concerning the idea of trust, organisations must guarantee that they entirely take after protection laws and that private data isn't sold to or abused by outsiders to the burden of people. Customers should dependably have the privilege to "not at all like" organisations or quit from getting promotion data from organisations. Promotion groups need to learn new communication methodologies about how to keep up and enhance long haul organisations with existing customers and furthermore how to contact other forthcoming customers (Allen, 2014). Agnihotri, Dingus, Hu and Krush (2016) develop the idea of incorporating Facebook into the more extensive marketing system by guaranteeing lucidity in the marketing strategy for success of the groundwork of a social media, business process re-building, and coordinated communication.

Preceding studies by Pofeldt (2015) and Rapp, Beitelspacher, Grewal and Hughes (2013) found that social networks enable information distribution between companies and their customer, as well as between networks of customers. Berman (2012) disclosed that Facebook is component of the promotional blend and proposed the following to guide interactions for a significant engagement and effect on the organisation: Create people group of individuals who share premiums, draw in customers utilizing person to person communication devices, for example, sites, offer to a scope of customers by consolidating advertising apparatuses, spread item data, give customers an idea of elite in regards to specific items, make items that make customers chat with each other and the organisation, request to the client's partiality with causes, make recollections through narrating and think outside the square and test extremes. Burton and

Soboleva (2011) keep up that organizations are worried about sharing and spreading data, exchanging items or administrations, remaining nearby to customers, and acquiring a superior comprehension of their customers. The ascent in the rate of communication stream among customers together with the expanded accessibility of different communication channels is producing another level of trouble in the plan and acknowledgement of new marketing methodologies. Facebook can be utilized as a supplement to existing customary special apparatuses, however, does not supplant the conventional promotion devices.

As indicated by Elena (2016), customers are at present changing to the use of interpersonal organizations and are investing substantially more energy with web-based marketing than with some other advertising channel. Facebook enables organizations to associate with numerous a greater number of individuals and significantly more frequently than the organizations would have the capacity to approach through telephone calls, messages, or gatherings (Crumpton, 2014). One of the principal advantages of informal communication for organisations is, lower promotion costs as far as money related issues and workforce are concerned. With the financial downturn, numerous organizations are attempting to discover approaches to cut spending, and long-range interpersonal communication locales are the path for them to showcase their organizations and diminish their expenses. Expenses of communication have fallen definitely with Facebook and other long-range informal communication locales, making open doors for organisations to impart specifically, rapidly and reliably with a huge number of individual customers (Elena, 2016).

Besides, the using Facebook as a marketing instrument has brought another time of coordinated and customized promotion. Publicizing utilizing Facebook has accordingly developed in fame. Elliot (2015) reports that the presentation of focusing on publicizing, especially toward socioeconomics and more tightly limitations on advertisement prevalence has over change Facebook promotion into a plausible movement developer and promotion elective for various

classes of organizations. Because of its sheer number of fiery customers and the level of every client's action on this informal communication site, Facebook is currently observed as an appealing stage for Internet marketing master and online promoters (Peters, Chen, Kaplan, Ognibeni & Pauwels, 2013).

Facebook can be an ideal substitute for telemarketing and promotional research since individuals are burnt out on telemarketing and marketing research calls made through call focuses. Facebook along these lines is an uncommon direct-reaction advertising stage, which can offer moment and express react to marketing inquiries and issues in the smallest era. Over the span of the dealings with customers, organizations can accomplish invaluable thoughts and experiences and criticism about existing and potential products and services.

Sen (2015) concurs that customers already alluded to as "the group of onlookers" is as of now currently sharing in the production of data as they are putting forth their suppositions in light of individual encounters. This can profit an organization if positive remarks are given about their image—however, it can likewise betray the brand's notoriety when customers post negative comments. In the meantime, valuable data is being coursed to different customers through online journals, and customer instruction is, therefore, happening in the meantime. Studies have researched the connection between the organisation part of advertising utilizing interpersonal organizations and the consequent buy of products and services (Sen, 2015; Elliot, 2015). Tiago and Veríssimo (2014) argue that some relationships exist between marketing firms' use of Facebook and increased engagement of customers online to patronize their products and services.

2.7.11 Twitter and Customer Engagement

Consumer engagement has been identified by marketing research as a vital area of research and different efforts to describe and measure the concept in an online context have emerged

over the last years. (Haynes, 2013) state that the service-dominant logic (Kaplan & Haenlein, 2010), customer relationship management (Vivek, Beatty & Morgan, 2012), and consumer psychology (Haynes, 2013). However, because of the diversity of theoretical and ideological backgrounds, it becomes almost impossible to institute a universal agreed upon definition for customer engagement.

Prior research embraced a unidimensional view of the engagement concept which was widely considered as a “psychological state” (Crumpton, 2014, p.19) and has been related to identity concepts (Killian & McManus, 2015) or distinct motivations (Haynes, 2013). However, traditional approaches to define consumer engagement did not account for the dynamics and different facets engagement can take in the context of online marketing and Twitter in particular (Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016). Thus, in an effort to advance the understanding of consumer engagement in the digital world with specific reference to Twitter, marketing scholars began to focus on different dimensions of the engagement concept, most importantly by introducing a behavioral dimension which captures the interactive behaviors between consumers and firms (Kumar, Bezawada, Rishika, Janakiraman & Kannan, 2016).

Also, many different ‘engagement’ concepts can be identified, including ‘consumer/customer engagement’, ‘consumer brand engagement’, or community engagement’. While the different nomenclatures of engagement pertain to the focal objects and contexts that underlie the respective studies, the multiplicity of engagement’ concepts also demonstrate the developmental state of ‘engagement’ research in marketing to date (Hollebeek, Glynn & Brodie, 2014). Although rooted in different theoretical concepts, the recent academic discourse revolves around the common notion that the consumer engagement concept generally has a behavioral focus. Specifically, it centres on twitter operations or interactive experiences between consumers and brands (Hollebeek, 2011). This is reflected by Van-den

(2010) widely accepted definition of consumer engagement as “customer’s behavioral manifestations that have a brand or firm focus” which go beyond purchase and mere transactions. In this regard, the consumer behaviour concept is theoretically grounded in the domain of relationship marketing (Brodie, Ilic, Jurić & Hollebeek, 2013).

Moreover, it is possible to generate more qualified leads (Figure 2.7) through social media marketing by building strong relationships, visibility, and awareness across social media channels, which may, in the long run, convert to recurring sales in the core business (Kelly, 2013). They can increase sales to new customers through WOM or gain viral spread by urging their fans and followers to share company’s content across the social media. In addition, identification of the companies’ followers’ age group, profession, location, interests and integration of social data at this level offers companies a unique opportunity to gain a deeper understanding of the demographic profile of their customer and prospects, enabling them to develop a more targeted approach to marketing and business development (Milic, 2013, p.20).

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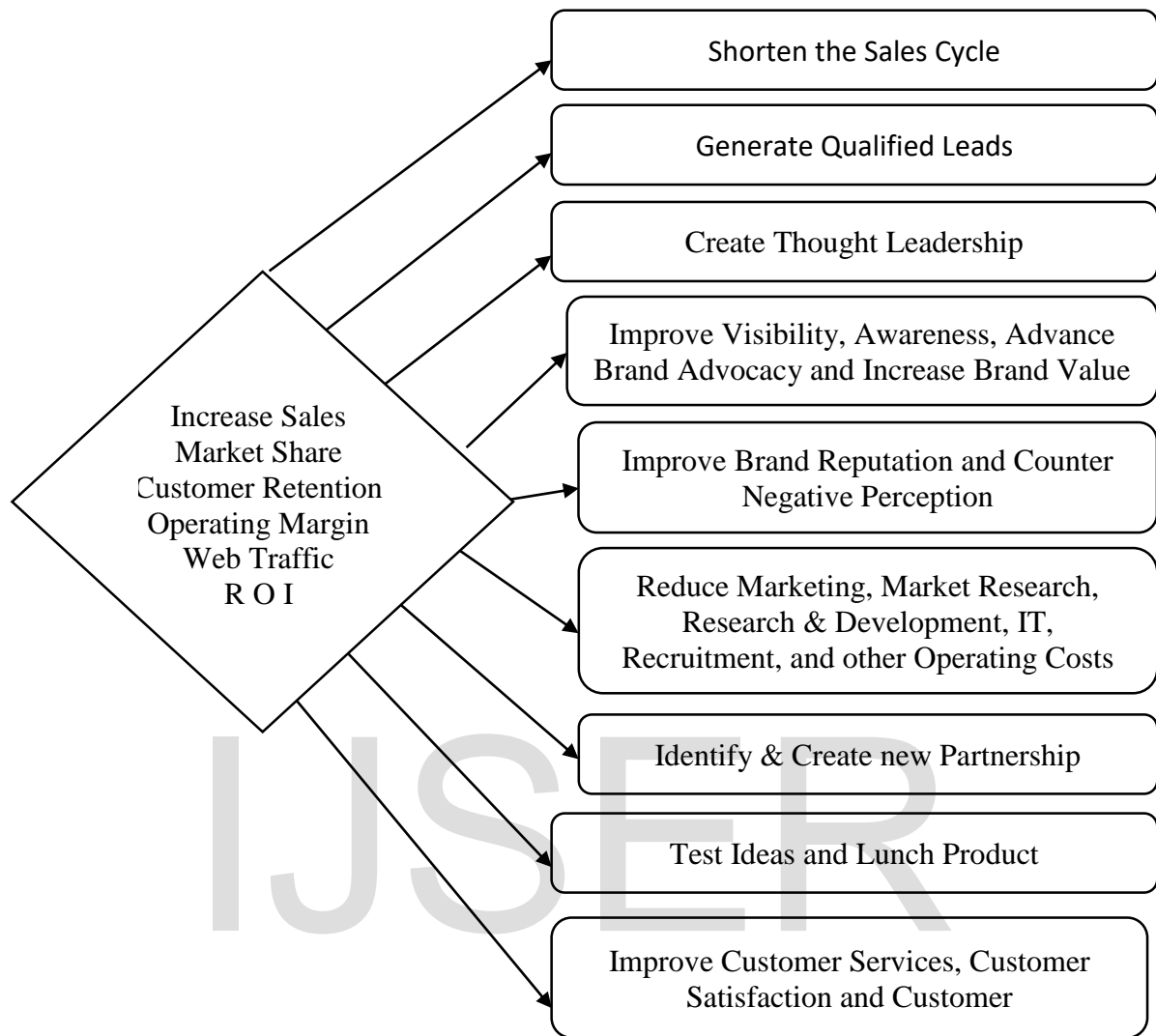


Figure 2.7: The ways social media monitoring and web traffic can impact the business performance

Source: Milic, L. (2013). Social media monitoring tools and services report: Analysis and Elaborate profiles of 250 SMM technologies and service world wide, *Market Report 4th Edition*

Twitter can be the major generators, constantly bringing a high volume of traffic to the corporate webpage. That has brought to life the idea of integrating Twitter to companies' websites as a way of converting leads into prospects (Sen, 2015). Businesses can easily use that privilege by optimizing key words in the title and description in a way that reflects research queries. Hence, combining search engine optimization efforts with Twitter will help to maximize corporate marketing efforts (Järvinen & Karjaluo (2015). Milic (2013) argues

that Twitter can be a web traffic generator if effectively harnessed in the digital market domain. When companies share blog posts, video and other content from their websites, they give their audience reason to click through and visit their sites. Once there, companies have the opportunity to inspire those visitors to act by inviting them to sign up for their mailing list, make a purchase, or call to schedule a free consultation.

2.7.12 LinkedIn and Customer Engagement

The intellectual exercises allude to the level of fixation or assimilation towards LinkedIn marketing. Passionate exercises associate with person's self-esteem and inspiration, though conduct exercises reflect individual cooperation in differing structures on different levels with the LinkedIn (Hollebeek, 2011). Hollebeek (2011), as well as Vivek and Morgan (2012), argue that customer engagement contributes emphatically to client's dedication towards a LinkedIn. Although LinkedIn has one of the lowest engagement rates, a lot of people do business with companies from it (LinkedIn Privacy Policy, 2015; Peters, Chen, Kaplan, Ognibeni & Pauwels, 2013).

Lunden (2013) notes that out of the many people that use LinkedIn, only a few people actually interacting with the content they see on LinkedIn. According to Goral (2013), LinkedIn achieves only 0.054% engagement rate in perspective, while Facebook has an engagement rate of 0.073% and Google+ has a rate of 0.069%, while Twitter's sits at 0.03%. The number of total brand followers compared to the number of average interactions with a post was used to measure customer engagement.

Hollebeek (2011) characterizes customer engagement as "the level of an individual customer's motivational, LinkedIn-related and setting subordinate perspective described by particular levels of psychological, enthusiastic and behavioural activities in LinkedIn communications".

Peterson and Dover (2014) recommend that customer engagement incorporates both positive

and negative characteristics. They have conceptualized customer engagement as a state of proceeded with consideration with finish support and absorption. Peterson and Dover (2014) take note of that people can be locked in on differing levels; the more connected with they are the more escalated their experience will be. Customer engagement, thusly, comprises both positive (e.g. fascination) and the negative (e.g. shock) components of commitment (Peterson & Dover, 2014).

Brodie, Hollebeek, Jurić and Ilić, (2011) derive five fundamental prepositions (FPs) of customer engagement idea from an existing idea. The essential recommendations endeavour to outline the idea from other social ideas, for example, "cooperation" or "involvement". Brodie, Hollebeek, Jurić and Ilić, (2011) investigated and found that: Customer commitment mirrors a mental state, which happens by excellence of intelligent customer encounters with a central specialist/question inside particular administration connections, customer engagement states happen inside a dynamic, iterative procedure of administration connections that co-make esteem, customer engagement assumes a focal part inside a nomological system of administration connections, customer engagement is a multidimensional idea subject to a unique situation or potentially partner particular articulation of pertinent intellectual, enthusiastic and behavioural measurements and customer engagement happens inside a particular arrangement of situational conditions which create diverse customer engagement levels.

As per Brodie, Ilic, Jurić and Hollebeek (2013), LinkedIn gives a phase to the trading of data, for example, customer input and inquiries prompting customers winding up more learned and mindful of the item offering, in this way picking up data advantage. Social advantages are accomplished through cooperation amongst organizations and customers. Social media marketing is coming about because of the need to feel imperative, helpful, being tuned in to, perceived and reacted to (Kaushik, 2014). Another component in customer engagement that

persuades customer engagement in LinkedIn is amusement benefits. It gets from unwinding and fun through their online experience. Individuals look for value lessening and time investment funds or participate in a pool and rivalry to increase financial advantages (Brodie, Ilic, Jurić & Hollebeek, 2013).

Customer engagement behaviour (CEB) has been found to emphatically influence relationship benefits, comprising of social, excitement, and financial advantages (Brodie, Ilic, Jurić and Hollebeek, 2013). Not at all like conventional media, LinkedIn has one of a kind uniqueness and highlights as a promotion media and channel (PwC, 2012). Organizations, along these lines, never again have control over business messages. Communication in LinkedIn in this way is relied upon to be a discourse or a discussion, as LinkedIn just give the stage to data partaking in such manner.

Haynes (2013) note that “It’s not the size of the business but the speed that matters” (p.25).

Haynes (2013) further states the benefits of transforming to LinkedIn marketing include:

Organizations tap into the data flow in LinkedIn to hook up with customers on a personal level, ability to listen to customers in real time in order to adjust project and service offering and opportunity to learn customers’ experiences real time and to personally monitor the quality of the company’s customer service.

2.7.13 Moderating Effect of Trust on Social Media Marketing and Organisational Efficiency of Deposit Money Banks

Trust is particularly significant for smoothing social media marketing in cybernetic publics.

Trust in the social media is seen as a tendency that tries to urge digital personalities to believe those different individuals that are not physically perceived and that they would not hurtful to them (Tsai, Huang & Chiu, 2012). In this investigation, trust is characterized as the confidence in the great aim, capability, and unwavering quality of individuals as for information (Wu, Hsu & Yeh, 2007). The level of trust in others and summed up desires are compartmentalized,

bringing about various degrees of the inclination to trust (Bai & He, 2016). The position of Nadube (2011) that trust between organisations, their customers and trading partners in electronic commerce reinforces the prospect of continuity in a relationship engagement has consolidated the stand of this study on the mediating impetus of trust in social media marketing.

Trust is a key factor in deciding on the web-based social media marketing (Liu, Rau & Wendler, 2015). Past examinations have featured that trust is a solid power that produces certainty among individuals in virtual networks in their expectation to get and share data or information (Chang & Chuang, 2011). Individuals who have common trust are all the more eager to share their own particular thoughts and complete data (Chang & Chuang, 2011). Relational trust assumes an imperative part in making a decent air for information. Moreover, trust can make and keep up the trade relationship, which thus prompts amazing data and acquaintance conduct (Bai & He, 2016). Beldad and Kusumadewi (2015) examined the effect of trust on social media marketing among undergraduates and uncovered the utilization of particular area sharing applications among scholars.

Liu, Rau and Wendler (2015) investigate the connection between trust and information from a culturally diverse point of view and found that reliant people were more confident prone in building their trust than culturally monolithic. Wu, Hsu and Yeh (2007) demonstrate that trust influences learning sharing conduct since information sharing exercises are identified with giving data, information, and corresponding assets to others. In concentrate interpersonal organization locales, Bapna and Gupta (2011) contend that trust emphatically inspires the development of communication and information among companions. Furthermore, both communication and participation were found to advance common trust and that a collected affair of related connections has a long-haul effect on summed up trust (Gupta & Dhimi, 2015). Chang and Chuang (2011) recommend that trust can be set up in two distinctive ways: building

intellectual trust on reliable 'great normal reasons' and developing compelling trust by keeping up passionate sentiments between the agent and principal. Developing relational trust is a test to online web-based social networking marketing, as building trust digitally is significantly more troublesome than in a disconnected domain where up close and personal message is empowered (Rocco, 1998; Wilson, Straus & McEvily, 2006; Zornoza, Orengo & Peñarroja, 2009). The study summarizes the key discoveries of earlier investigations on the effect of trust social media marketing and other variables in Table 2.3.

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Table 2.3: A summary of prior studies on the moderating effect of trust on social media marketing and other variables

Study setting	Main findings	Sources
Twitter	Users' trust in the ability of using Twitter increases their willingness to share information. Perceived security trust in Twitter	Gupta & Dhami (2015)
Online communication media	People's interpersonal trust and online information-sharing performance differ from different cultural perspectives (China and German).	Liu, Rau & Wendler (2015)
Virtual community	Reputation, social interaction, and trust have positive effects on the quality, but not the quantity, of shared knowledge.	Chang & Chuang (2011)
virtual communities	Trust has a downstream effect on members' intentions to both give information and get information through the virtual community.	Ridings, Gefen & Arinze (2002)
Intra-firm Networks	Trust is significantly related to the extent of inter-unit resource exchange.	Tsai & Ghosh (1998)
LinkedIn	Students' usage of a specific LinkedIn could be attributed to competence-based trust in LinkedIn and to their trust in LinkedIn network members.	Beldad & Kusumadewi (2015)
E-Travel industry	The affect-based trust in a team positively relates to the degree of knowledge sharing and learning intensity in the team.	Wu, Hsu & Yu (2007)
Facebook	Positive interaction and social media among friends can motivate a sustainable growth of trust. Interpersonal trust (including both affect based and cognition-based trust) has positive influence on complex knowledge sharing.	Chowdhury (2005); Bapna & Gupta (2011)
Organization	Affect based and cognition-based trust have impact on the extent to which staff members are willing to share and use tacit knowledge.	Holste & Field (2010)
E - Communication	In electronic contexts, the pre-meeting Face-to-face communication can positively promote trust.	Rocco (1998)
Computer- mediated teams	High levels of inflammatory remarks were associated with slow trust development in computer mediated teams	Wilson, Straus & McEvily (2006)
Virtual teams	Group trust climate moderates the relationship between the virtuality level and group process satisfaction and group cohesion when the virtuality level is high. Relational capital plays an important role in virtual teams' effectiveness.	Zornoza, Orengo & Peñarroja (2009)

Source: Deng, S., Lin, Y., Liu, Y., Chen, X. & Li, H. (2017). Exploring the mediating effect of generalised trust. *Information Research*, 22(3), paper 763. Retrieved from <http://InformationR.net/ir/21-1/paper763.html> at <http://www.webcitation.org>. Accessed on 12/12/2/2017

Trust influences customers' intentions to engage in online experience and lack of trust is a primary reason why customers stay away from interactions with online brands. Trust

positively influences customers' attitudes towards online purchasing and has a mitigating effect on other sources of uncertainty such as privacy concerns, fears of opportunism, or insecurity (Gupta & Dhimi, 2015). So once customers have built faith in the online retailer that they are going to interact with, they will highly possibly have better experience with less worries or concerns being involved.

2.8 Social Media Marketing and Banking Sector in Nigeria

Today's banking organizations should expand their distribution channels via mobile, internet and social media networks. Applications as web-based communication channels have continued to spread mass information to customers. For technological disruptions and increased product complexity, employees' personal relationships with customers have considerably declined, affecting customer perceptions and attitudes related to their bank. Banks could alleviate customer abrasion and dormancy by creating alternative distribution channels whenever personal interactions are relevant. In addition, banks should get their customers involved in their marketing campaigns so as to improve the brand and achieve competitive advantages. Leveraging the human touch has proved to be a vital means of improving overall banking experience (Dedu & Nițescu, 2014).

Banking is no longer about transactions; the rise of mobile technologies and social media has today, reshaped the needs of the customer in different ways, and has changed banking from being a mere transaction activity. Consequently, people who have gone social now expect banks to extend their social relationship with customers and provide portable, brilliant banking experiences by means of mobile social media channels. Nwokah and Irimagha (2017) are of the view that e-marketing orientation has a significant relationship with social media implementation in the banking industry in Nigeria.

While digital banking is growing, branches remain also an important sales channel for banking products and services. Customers cherish human touch, being the reason why human presence could be realized as well through dedicated video services, allowing the channel migration from branch to mobile, to be natural and less formal, especially in cases where transactions and expertise could be digitized through a video or audio connection. Although traditional branches will not disappear, their role will gradually shift from transactional to advisory banking, allowing banks to get more insight about their customers and what stands behind their choices, making business analytics needs to be more complex and demanding. Branches could be considered the start point of the relationship while enhancing it via Facebook and Twitter.

The Nigerian banking system has steadily evolved, following wide-reaching reforms embarked upon by the authorities. The Nigerian banking system currently consists of 21 commercial banks, 860 micro-finance banks, five discount houses, 64 Finance Companies, and five development finance banks. The CBN regulates and supervises the activities of these institutions and others such as Bureau-de-Change (BDCs), Finance Companies (FCs) and Primary Mortgage Institutions (PMIs). Its primary responsibility is to formulate policies and monitor the banking system to ensure that operators comply with monetary, credit, and foreign exchange guidelines. Nigerian commercial banks perform three major functions: accepting deposits, granting loans and operating payment and settlement mechanisms (NBS & CBN Statistical Bulletins, 2016/2017).

The major banking reforms in Nigeria which began in 2004 were necessitated by the need to make the banks stronger. At the beginning of the reforms, the drive of the policy was to develop the banks and place them to perform key functions in driving development in different sectors of the economy, as well as encourage improvements in their own operational efficiency. Hence, banks were consolidated through mergers and acquisitions, and raising

their operation capital base from a mere N2 billion to a minimum of N25 billion, a situation, which reduced the number of banks to 25 from 89 in 2005 and later to 24 as at 2017 (CBN, Statistical Bulletin, 2017). See Appendix C for the list of banks in Nigeria.

2.9 Summary of Literature Review

In the literature review, the study critically examined the theoretical foundation of the study with the appraisal of such theories as: social exchange theory, social penetration theory and digital marketing application theory. The review of relevant literature also evaluated: Concept of social media marketing, concept of marketing, social media platforms, concept of blog, blog marketing, Facebook, Twitter, LinkedIn, trust, organisational efficiency of banks, conversion rate, customer engagement, web traffic, empirical literature, social media marketing and organisational efficiency of banks, social media marketing and organisational efficiency of banks measurements, banking sector in Nigeria, summary of the literature review with evidence of gaps in literature.

Social media marketing has grown to become an essential component of many companies' strategic success story. It has also become a very cheap and efficient channel for small business owners to market their products or services. As social media marketing has no boundaries, any company can use any devices such as laptops, televisions, game consoles, digital billboards, social media, SEO (search engine optimization), videos, e-mail, etc, to advance and accomplish their marketing objectives. The success of social media marketing is made possible if it considers user desires and requests as a top priority. Companies should, therefore, fashion pioneering customer experiences and specific strategies for media to identify the best course for ensuring and driving social media marketing effectiveness.

The review of the literature shows gaps in literature in certain areas and issues that are very germane in marketing. It is revealed from the literature that social media marketing and

organisational efficiency of banks in Nigeria has not been extensively studied in Nigeria. In view of this, the work will attempt to explore the following issues: Banks value addition through social media marketing, methods followed to reach the target customers, efficiency of social media marketing measured in terms of rate conversion, web traffic and customer engagement and how trust is moderating or affecting social media marketing and organisational efficiency of banks.

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CHAPTER 3

RESEARCH METHODOLOGY

3.1 Research Design

Research design highlights and gives details of the structure, plans and strategies used in collecting and analyzing data for the study in order to test the hypothesized variables' relationships or differences (Okwandu, 2007). According to Moser and Kalton (2007), research design provides the researcher a blueprint for studying research problems, dictates the boundaries of research activity and enables the researcher to focus his energies in specific directions. It also helps the researcher to look forward to possible challenges in the implementation of the study. Additionally, it helps to offer some estimate of the cost of the research, possible measurement problems, and the most favourable allocation of resources.

The research design applied in this study can be explained by using the research onion developed by Saunders, Lewis and Thornhill (2009) which is made up of six layers namely: Research philosophy- **positivism**, realism, interpretivism; research approaches - inductive, **deductive**; research strategies - experiment, **survey**, case study, grounded theory, ethnography, action research; research choices –mono method, **mixed methods**, multi-methods; time horizons -**cross-sectional**, longitudinal and data collection methods -sampling, secondary data, observation, interviews, primary data (questionnaire). Each approach related to this study is shown in bold font. When viewed from the outside, each layer of the onion describes a more detailed stage of the research process (Saunders, Lewis & Thornhill, 2009). The research onion as used in this thesis provides an effective progression through which the research methodology can be designed. Figure 3.1 shows the different stages of research with reference to data collection and analysis which this thesis seeks to engage in.

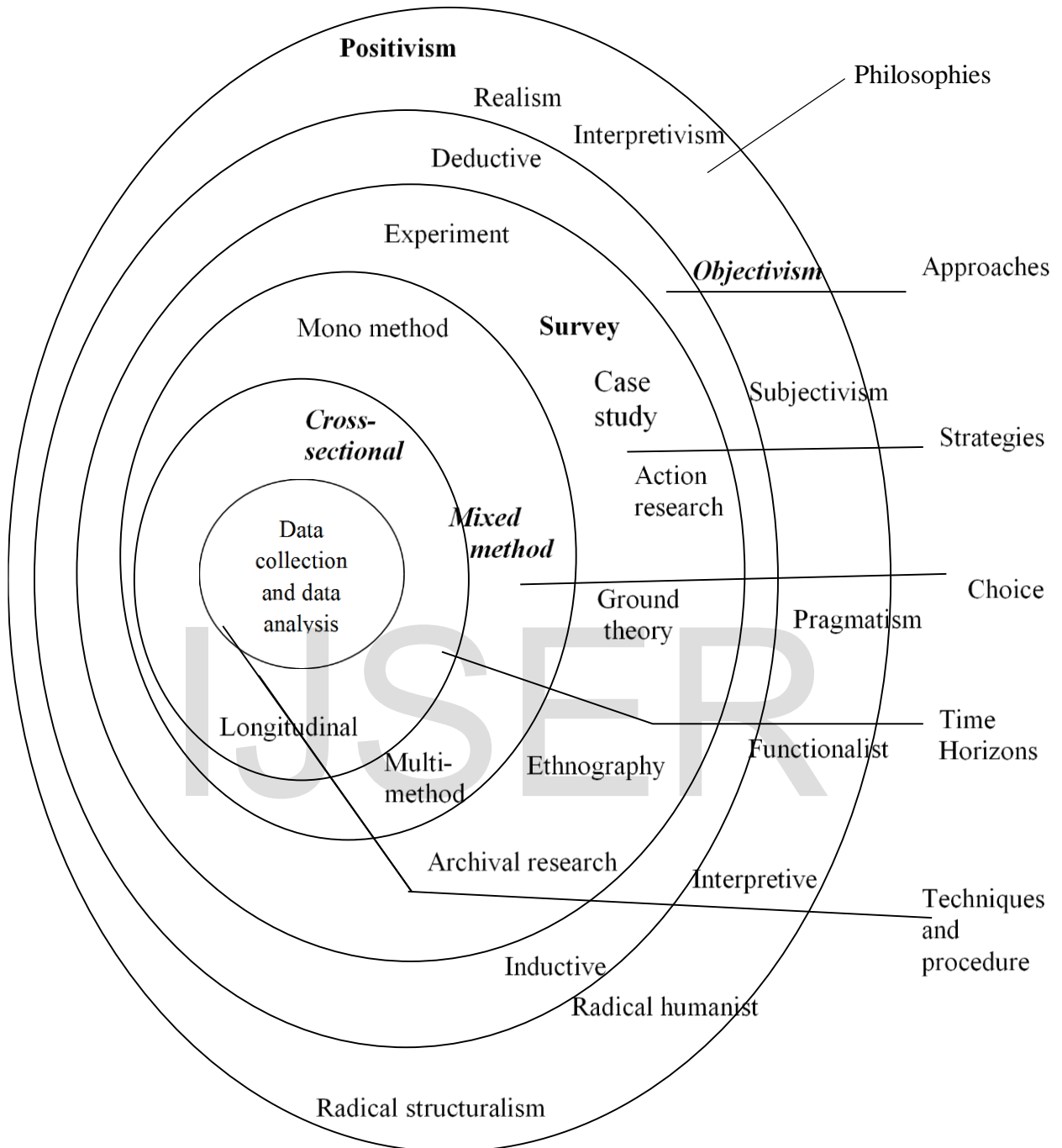


Figure 3.1: Research Onion for Data Collection and Analysis

Source: Saunders, M., Lewis, P., & Thornhill, A. (2009). *Research Methods for Business Students*. Harlow-England: Pearson Education) (p. 614).

The research design that was adopted for this study is a survey approach. This method emphasizes quantitative analysis whereby data is collected through questionnaire, interviews, or from existing documents. Therefore, the research was carried out at one specific moment in

time which means it can be qualified as a cross-sectional study. This type of time horizon was used because of the time limit of this study.

3.2 Population of the Study

The consensus opinion emanating from scholars is that population of the study consists of a complete group of entities sharing some common characteristics (Saunders, Lewis & Thornhill 2009; Okwandu, 2007; Baridam, 2007; Berger, 2010). They also agree that population is the entire persons, organisations or the things of interest that the researcher wishes to study. In line with above, the population of the study consists of all the banks in Nigeria practically involved in social media marketing activities. Based on the information from CBN, Statistical Bulletin, 2017, there are 22 deposit money banks in Nigeria. Therefore, the population of the study is 22 deposit money banks in Nigeria as at 2017 with the staff strength of 77,690 staff (NBS & CBN Statistical Bulletins, 2017).

3.3 Sampling Technique and Sample Size

The sampling technique used in this study was the simple random technique. The choice of this method is predicated on the fact that every element in the study shall have an equal chance of being studied. Seven respondents were drawn from each bank giving a total of 154 respondents. The sample elements of the study were drawn from the Branch Managers/Accountants, Operations Managers/Supervisors, Customer Service Officers, E-Marketing Managers/Officers and Business Development Manager. The procedure for sample selection, first involved the objective selection of the banks' branches actively dealing with banking activities of social media marketing orientation. The following were the conditions:

- 1) The bank is registered by Central Bank of Nigeria and has branch(es) in Nigeria as at 2017.
- 2) The bank has internet banking platforms and engages in social media marketing activities.

The sampling technique used in this study was the simple random technique. The choice of this method was predicated on the fact that every element in the study had an equal chance of

being studied. The sample elements of the study drawn from the senior and middle-level workers in the banking sector comprised the General Managers, Marketing Managers, Sales Managers, Internet Managers, E-Business Officers. The sample size was limited to 22 deposit money banks in Nigeria and in each bank 7 respondents were drawn hence 154 staff constituted the sample size of this study.

3.4 Test of Validity/Reliability

The test of validity and reliability is centered around the estimation of variables and discovering how legitimate and solid the estimation of variables is. Cooper and Schindler (2014) contended that validity and reliability speak to two indispensable attributes of estimating apparatus and addressing the question of congruity and uniformity of a research tool.

3.4.1 Validity Test

Validity also, known as relevance is the extent to which a test measures what is supposed to be measured Baridam (2007). According to Ritchie, Lewis, Nicholls, Ormston (2014) validity is seen as the correctness of the research and can be divided into internal and external validity. Internal validity is about whether the research investigates what it claims to investigate, while external validity is about whether the results are applicable to other parts of the population (Ritchie, et al, 2014). To ensure the validity of the instrument the following areas were considered: Sample coverage, a capture of phenomena, identification or labelling, interpretation and display (Ritchie, Lewis, Nicholls & Ormston, 2014).

According to Baridam (2007, p.79), "If a measure is not valid, it is not a satisfactory measure even if it meets other criteria". Okwandu (2007) posits that validity "is concerned with whether a measuring instrument measures the theoretical construct rather than reflecting some other phenomenon" (p.99). Hence, the measures that are used in studies must achieve certain criteria before it can be considered acceptable. Cooper and Schindler (2014) define validity as to

whether a measure accomplishes its claims. According to Cooper and Schindler (2014, p.255) “validity exists in a measure where there is a general agreement among researchers that the operationalization of the concept being studied embraces all aspect of it”. Baridam (2007, p.79) posit that “it is concerned with the degree to which the sample of test items represents the content that the test is designed to measure”. For this study, face validity was utilized.

3.4.2 Reliability Test

Reliability, therefore, refers to whether a test that is repeated on or about a study would give the same results or not (Ritchie, Lewis, Nicholls& Ormston, 2014; Saunders, Lewis& Thornhill, 2009). According to Baridam (2007), “a measure is considered reliable if the measurement of the object under investigation is made over a period of time, and the variable being measured had undergone no real change” (p.82). Cooper and Schindler (2014) submit that reliability of a test is to the degree to which a test measures whatever it is measuring consistently. It refers to the consistency of scores obtained by the same persons when re-examined with the same test on different occasion or with a different set of equivalent items on the same content. It shows the level of internal consistency of the instrument (test) or its ability over time. In the broadest sense, as argued by Cooper and Schindler (2014) reliability indicates the extent to which individual differences in test score are attributable to 'true' differences in the fluke characteristic being measured, and the extent to which they are attributable to chance (or unsystematic) errors. For example, if one repeats the same (or equivalent form of a) test and he/she obtains the same score each time, that test is likely to be reliable. In this study, the reliability was verified by conducting a confirmatory test of internal consistency on the instrument with our sample using the Cronbach alpha. The Cronbach alpha that indicated the only result of 0.7 and above were considered as reliable while any result below 0.7 was painstaking taken as unreliable.

3.5 Methods of Data Collection

Data collection is the process of gathering data from either the primary or secondary sources for the purpose of the study analysis. The primary sources consist of first-hand information or raw data obtained by the researcher himself through the administration of research instruments. The secondary sources are existing data obtained from relevant materials such; books, journals, magazines and so on an unpublished work of others as well as valuable documents available to the researcher. Cooper and Schindler (2014) identified two methods of collecting research data. These are Survey methods; and Non-survey methods. The survey method entails a direct contact between the researcher and the subjects during which the researcher asks questions, which the subjects answer. The non-survey method, on the other hand, is one in which data are collected about subjects without necessarily involving any direct contact between the researcher and the subjects (Enyioko, 2016).

The primary data was sourced through the use of the questionnaire, observations, and personal/oral interviews. A questionnaire was used to elicit data from respondents on whom they were administered to. The method of gathering the data under this method involved e-mailing to the management and employees of the banks selected for the study, administering letters and questionnaire on them online, and requesting for their returning the filled copies of the questionnaire to the designated e-mail address. The letters that were administered to the managers and supervisors are to notify them of the researcher's intention to collect the data through e-mail from their respective organizations. Included in the letter was the purpose of the study and an appeal for their permission for their employees to partake in the study.

3.6 Operational Measures of Variables

This refers to how the diverse variables under study were measured (assigned values or quantified) in order to find out their effects on the study concept. The study variables are the independent, dependent and moderating variables. The independent variable (social media

marketing) has Blog, Facebook, Twitter and LinkedIn as its dimensions, while the dependent variable (organisational efficiency of banks) is measured with the conversion rate, web traffic and customer engagement. The moderating variable is measured with trust. To measure these variables, respondents were requested to tick the options that best describe their opinions to the statement made on the measures. The response format was based on a 5-point Likert scale structure: Very Large Extent (VLGE) = 5; Large Extent (LGE) = 4; Moderate Extent (MDE) = 3; Low Extent (LWE) = 2; and Very Low Extent (VLWE) = 1.

3.7 Data Analysis Techniques

As the scope of the thesis broadened, the methods of statistical tools that were used for data analyses emerged and they were organized into an understandable form. The answers given by this step allowed the further widening of the research, revealed some trends and answered the initial questions. Analysis, as defined by Akujuru and Enyioko (2014), is the breaking and ordering of the quantitative information gathered for research purposes into their component parts to uncover their interrelationships, understand their nature or to determine their essential ingredients. It also involves searching for trends and patterns of organisations, relationships, and differences among these data or groups of data.

In this study, percentages, ratios, frequency distribution, scaling, ranking and other statistical tools were used to analyse and achieve research objectives. Nevertheless, stepwise regression was used to test the moderating variable. Regression analysis was used to test the extent of the effect individual and collective variable(s) on the other. Also, regression analysis was used to test the hypotheses formulated in the study. All these analyses were computed through the use of statistical package for social sciences (SPSS) IBM SPSS Statistics 22 version.

3.8 Model Specification

$$Y_1 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e \text{ -----(1) \{for testing H}_1, H_2, H_3, H_4\}$$

$$CR = f(B, F, T, L)$$

Where;

CR = Conversion Rate

B = Blog

F = Facebook

T = Twitter

L = LinkedIn

$$Y_2 = b_0 + b_5X_5 + b_6X_6 + b_7X_7 + b_8X_8 + e \text{ -----(2) \{for testing H}_5, H_6, H_7, H_8\}$$

$$WT = f(B, F, T, L)$$

Where;

WT = Web Traffic

B = Blog

F = Facebook

T = Twitter

L = LinkedIn

$$Y_3 = b_0 + b_9X_9 + b_{10}X_{10} + b_{11}X_{11} + b_{12}X_{12} + e \text{ -----(3) \{for testing H}_9, H_{10}, H_{11}, H_{12}\}$$

$$CE = f(B, F, T, L)$$

Where;

CE = Customer Engagement

B = Blog

F = Facebook

T = Twitter

L = LinkedIn

$$Y_4 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e \text{ -----(4) \{for assessing the objectives of the study\}}$$

$$BE = f(B, F, T, L)$$

Where;

BE = Organisational efficiency of banks

B = Blog

F = Facebook

T = Twitter

L = LinkedIn

Statistical Model Specification

This study used conversion rate, web traffic and customer engagement as the dependent (criterion) variables while Blog, Facebook, Twitter and LinkedIn were used as independent (predictor) variables. The model is therefore specified thus:

$$Y_1 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e;$$

$$Y_{mv} = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4Z + e;$$

$$Y_2 = b_0 + b_5X_5 + b_6X_6 + b_7X_7 + b_8X_8 + e;$$

$$Y_{2mv} = b_0 + b_5X_5 + b_6X_6 + b_7X_7 + b_8X_8Z + e;$$

$$Y_3 = b_0 + b_9X_9 + b_{10}X_{10} + b_{11}X_{11} + b_{12}X_{12} + e;$$

$$Y_{3mv} = b_0 + b_9X_9 + b_{10}X_{10} + b_{11}X_{11} + b_{12}X_{12}Z + e;$$

$$Y_4 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

Where;

Y_1 = Conversion Rate; Y_2 = Web Traffic; Y_3 = Customer Engagement; Y_4 = Organisational efficiency of banks

X_1, X_5, X_9 = Blog

X_2, X_6, X_{10} = Facebook

X_3, X_7, X_{11} = Twitter

X_4, X_8, X_{12} = LinkedIn

Y_{mv} = Organisational efficiency of banks with moderating variable;

Z = Moderating Variable

b_0 = The parameter which represents the intercept, $b_1, b_2, b_3, b_4, b_5, b_6, b_7, b_8, b_9, b_{10}, b_{11}, b_{12}$ = the regression parameters were used in determining the significance of the effect of each of the independent variables $X_1, X_2, X_3, X_4, X_5, X_6, X_7, X_8, X_9, X_{10}, X_{11}, X_{12}$ on the dependent variables $Y_1, Y_2, Y_3, Y_4, Y_{mv}$. e = Random disturbance term. These include the variables which (although not specified) in this model may also affect social media marketing and organisational efficiency of banks. They include government policies, political instability,

corruption, environmental marketing problems etc. The effects of social media marketing on the dependent variables were measured in interval and ratio scaling. The coefficient of determination (R^2) was used to measure the rate at which the independent variable was explained by dependent variables. The a priori expectations for the coefficients are as follows:
 $\beta_0 > 0$; $\beta_1 > 0$; $\beta_2 > 0$; $\beta_3 > 0$; $\beta_4 > 0$; $\beta_5 > 0$; $\beta_6 > 0$; $\beta_7 > 0$; $\beta_8 > 0$; $\beta_9 > 0$; $\beta_{10} > 0$; $\beta_{11} > 0$; $\beta_{12} > 0$

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CHAPTER 4

DATA PRESENTATION AND ANALYSIS

4.1 Data Presentation

In this chapter, the data generated from the field exercise were presented and analyzed. This is done through questionnaire response rate scrutiny, data cleaning, frequency distribution examination, demographic exploration and study variables' analysis. The research hypotheses formulated have been tested and interpreted based on the results of the study for the

understanding of the users of the information. All these have been done in line with the purpose and specific objectives of the study which were stated from the beginning of this study.

The focus of this study is to determine the effect of social media marketing on organisational efficiency of deposit money banks. In carrying out the study, four dimensions of social media marketing (independent variables or predictor variables) namely; Blog, Facebook, Twitter and LinkedIn have been examined. Also, organisational efficiency of banks served as the key dependent variable or criterion variable under which the measures such as conversion rate, web traffic and customer engagement have been appraised. Also included in this category for examination is the effect of trust on the predictor and criterion variables. Where there is trust, confidence building could be enhanced for continuous patronage. Trust is a key factor determining online social media marketing's success. In a strategic sector like bank, people who have mutual trust are more willing to share their own ideas that lead to exchange of cordial relationship which in turn culminates to high quality information and knowledge sharing behaviour in marketing. The knowledge of this phenomenon among the managers in banks improves the organizational efficiency and also reduces the cost of operation to the benefit of the organization.

4.2 Data Refinement

Data refinement is practically done to ensure rationality in the study and the need to show reliability of the instrument in terms of the measurement of the concepts and constructs investigated in the study. To achieve this, reliability has been ascertained relying on Cronbach alpha using the Nunnally and Bernstein's (1994) threshold, alpha values for the examined constructs and items are as follows:

Table 4.1: Test of Reliability

Construct	No of items	Alpha(α)
-----------	-------------	-------------------

Blog	5	0.861
Facebook	5	0.771
Twitter	5	0.857
LinkedIn	5	0.740
Conversion rate	5	0.722
Web traffic	5	0.877
Customer engagement	5	0.796
Trust	5	0.790
Total		6.414
Mean Reliability	$6.414 \div 8$	0.80175

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

From the alpha outcomes in Table 4.1, the instrument is a dependable one and identified with the topic of the study. The information gathering instrument was tried for unwavering quality utilizing Cronbach's Alpha is within the acknowledged scope of 0.70 or more as the overall reliability test of the instrument is 0.80175. This has been achieved in line with Okwandu's (2007) position that the use of the SPSS software package would practically help in testing of the reliability of instruments. Validity test was additionally done, utilizing specialists proficient in the subject matter under investigation, experts and supervisors' endorsement to determine that the instruments were significant and measured what they were designed to measure. The predictors and the criterion variables were found to be dependable as the constructs have alpha values above the Nunnally threshold of 0.7 (Akujuru & Enyioko, 2018).

4.3 Administration and Retrieval of Questionnaire

Collection of data was carried out by the researcher through Monkey Survey which involved the administration of the copies of questionnaire to the bank workers through banks' email addresses. After administering the instruments, the respondents were given a time space of three months to respond to the instruments. Thereafter copies of questionnaire were retrieved through established email contacts of the banks by the help of Monkey Survey. A total number of 154 copies of questionnaire were distributed to the respondents from 22 deposit money banks in Nigeria. A total of 139 copies of questionnaire were retrieved from them. After editing

the retrieved copies of questionnaire, the copies found useful were 133. The 133 copies of questionnaire were considered as valid and suitable for data analysis in this study. The administration and retrieval of copies of the questionnaire are shown in table 4.2 below:

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Table 4.2: Administration and Retrieval of Questionnaire

S/N	Bank	Copies Distributed	Copies Retrieved	Copies Found Useful	Response Rate
1.	Access Bank	7	7	7	100.00
2.	Citibank Nigeria Limited	7	6	5	71.43
3.	Diamond Bank	7	6	5	71.43
4.	Ecobank Nigerian Plc	7	5	5	71.43
5.	Enterprise Bank	7	5	5	71.43
6.	First City Monument Bank	7	7	7	100.00
7.	Fidelity Bank	7	6	5	71.43
8.	First Bank of Nigeria Ltd.	7	7	7	100.00
9.	Standard Chartered Bank Ltd	7	7	7	100.00
10.	Guaranty Trust Bank	7	7	7	100.00
11.	Heritage Bank	7	6	5	71.43
12.	Keystone Bank	7	7	7	100.00

13. Mainstreet Bank Plc	7	5	5	71.43
14. Stanbic IBTC Bank	7	6	5	71.43
15. Skye Bank	7	7	7	100.00
16. Sterling Bank	7	6	5	71.43
17. Suntrust Bank Limited	7	7	7	100.00
18. Union Bank	7	7	7	100.00
19. Unity Bank	7	7	7	100.00
20. UBA Bank	7	5	5	71.43
21. Wema Bank	7	6	6	85.71
22. Zenith Bank Plc.	7	7	7	100.00
Total	154	139	133	86.36

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.2 shows the details of how the copies of questionnaire (survey instruments) were distributed and retrieved from the respondent banks' staff through the Monkey Survey. The breakdown shows that each bank received 7 copies of questionnaire that resulted in the distribution of 154 copies of questionnaire to 22 banks in Nigeria. The data collection shows that 7 copies of questionnaire each were retrieved from 11 banks, indicating that 77 copies of questionnaire were retrieved and of which 77 copies of questionnaire were found useful from this segment. Also, 6 copies of questionnaire each were retrieved from 7 banks, indicating that 42 copies of questionnaire were generated from this segment and 36 copies were found useful. The data in Table 4.2 revealed that 5 copies of questionnaire each were retrieved from 4 banks, indicating that 20 copies of questionnaire were generated from this segment and all the 20 copies were found useful. In all, 154 copies of questionnaire were administered to 22 deposit money banks in Nigeria and 139 copies of questionnaire were actually retrieved. However, after going through them 133 copies of questionnaire were (representing 86.36%) were found useful for the study analysis.

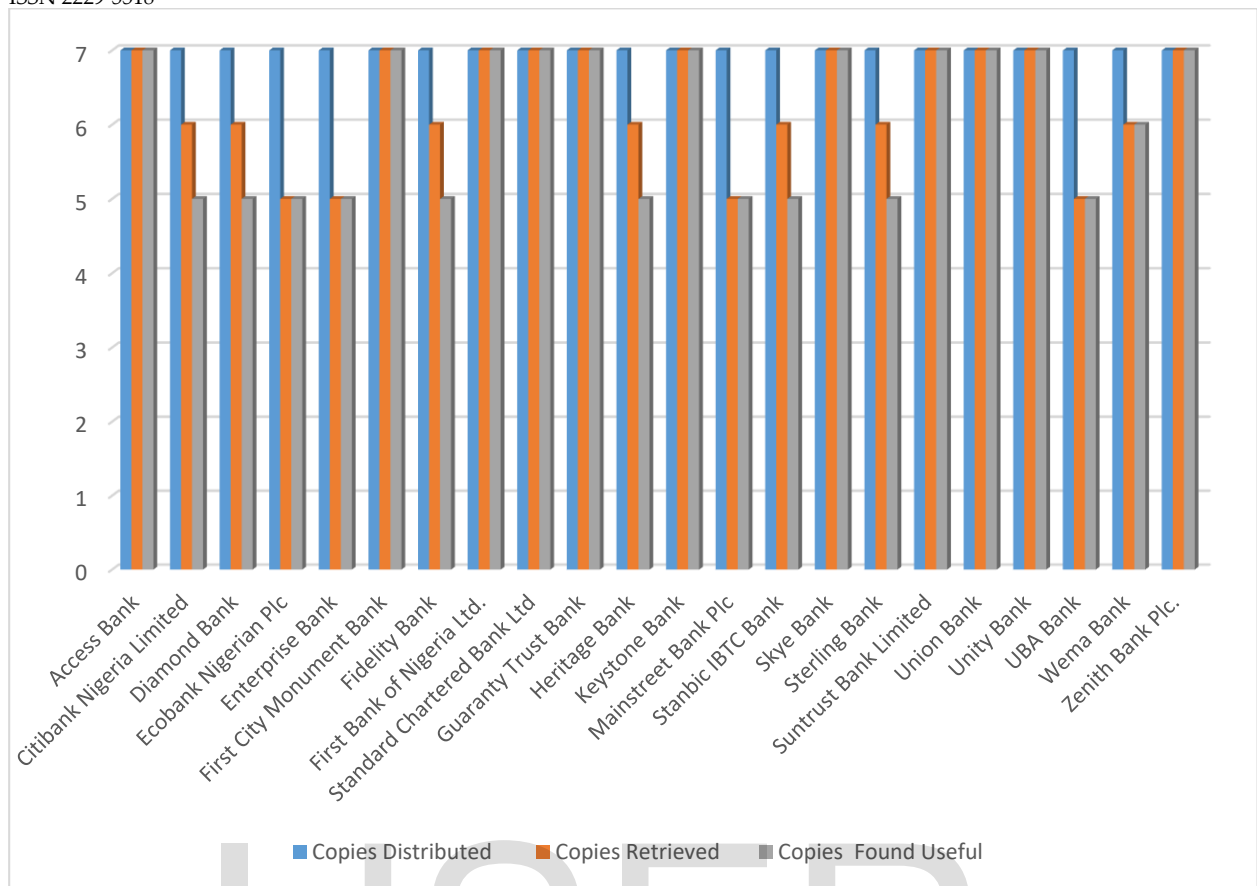


Figure 4.1: Bar Chart Showing the Administration and Retrieval of Questionnaire

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

4.4 Demographic Information of the Respondents

The demographic issues raised in this study included gender of the respondents; current job position of the respondents, respondents’ years of experience and respondents’ education.

Table 4.3: Gender Distribution of the Respondents

Sex	Number of Respondents	Percentage Performance
Male	71	53.40
Female	62	46.60
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.3 shows the gender distribution of the respondents and this section enables the study to determine the number of men and the number of women that participated in the survey. The Table reveals that 71 males (53.40%) responded correctly to the questionnaire while 62 females (46.60%) responded correctly to the questionnaire. This indicates that the male

respondents are in the majority.

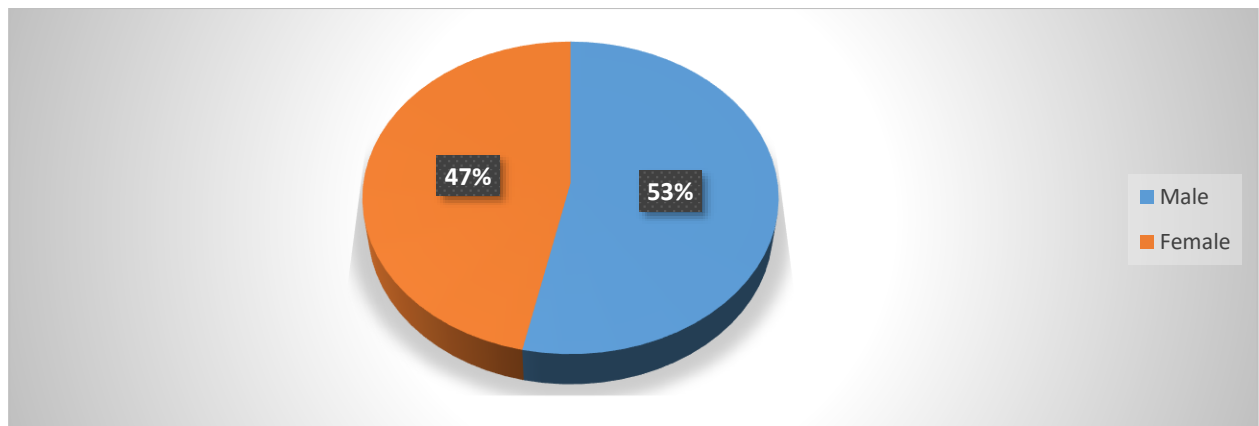


Figure 4.2: Pie Chart Showing the Gender Distribution of the Respondents
 Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.4: Respondents' Current Job Position

Job Status	Number of Respondents	Percentage Performance
Branch Manager/Accountant	23	17.30
Operations Manager/Officer	33	24.80
Customer Service Officer	25	18.80
E-Marketing Manager/Officer	28	21.10
Business Development Manager	24	18.00
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.4 shows the status of respondents' current job positions. The details of the data indicate that, the Branch Managers/Accountants were 23 (17.30%) of the respondents; Operations Managers/Officers constituted 33(28.80%) of the respondents; Customer Service Officers were 25(18.80%) of the respondents; E-Marketing Managers/Officers were 28(21.10%) of the respondents while Business Development Managers were 24(18%) of the respondents.

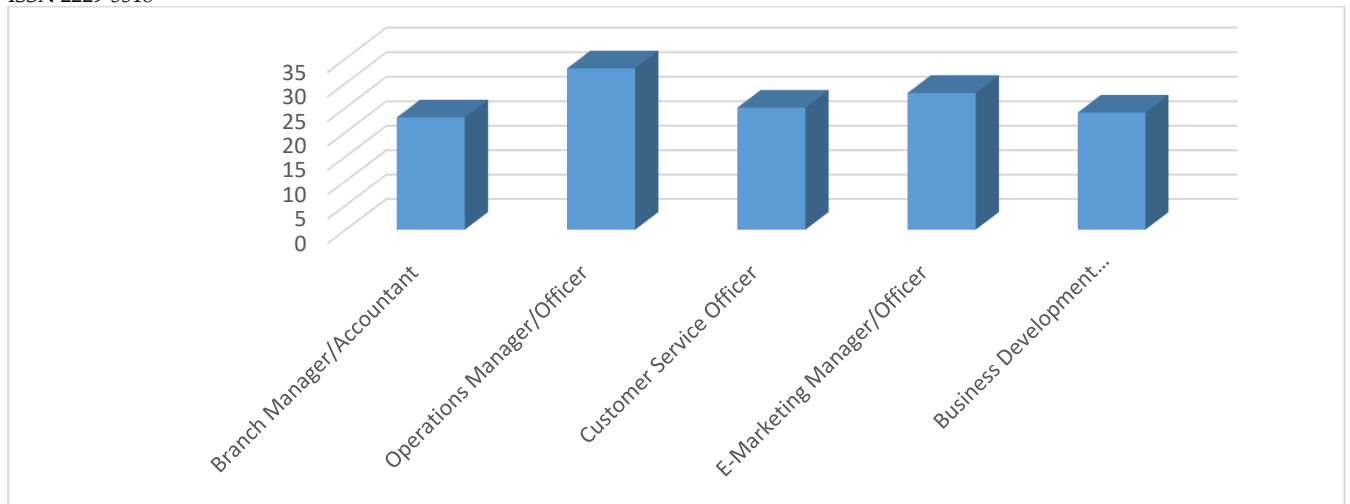


Figure 4.3: Bar Chart Showing the Respondents' Current Job Position

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.5: Respondents' Years of Experience in the Present Bank

Options	Number of Respondents	Percentage Performance
0 – 5 years	19	14.30
6 – 10 years	28	21.10
11 – 15 years	35	26.30
16 – 20 years	24	18.00
Above 20 years	27	20.30
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.5 shows the years of experience' distribution of the respondents in their present banks. The data reveal that 19(14.30%) of the respondents have been in their banks for 0-5 years; 28(21.10%) of the respondents have been in their banks for 6-10 years; 35(26.30%) of the respondents have worked in their present banks for 11-15 years; 24(18%) of the respondents have been in their present banks for 16-20. Finally, table 4.5 shows that 27(20.30%) of the respondents have been in their present banks for above 20 years.

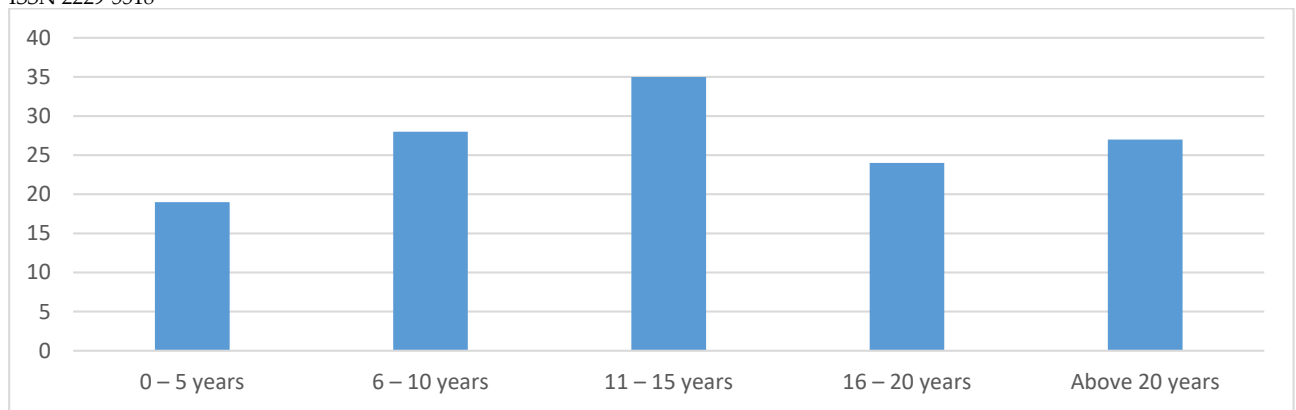


Figure 4.4: Bar Chart Showing the Respondents’ Years of Experience in the Present Bank

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.6 Respondent’s Level of Education

Options	Number of Respondents	Percentage Performance
SSCE or Equivalent	23	17.30
National Diploma	30	22.60
B.Sc. /BA/B. Ed/HND	31	23.30
Masters and Above	29	21.80
Professional Certificate	20	15.00
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.6 shows that 23(17.3%) of respondents got their jobs with SSCE or its equivalent; 30(22.6%) of the respondents are holders of National Diploma; 31(23.30%) of the respondents possess B.Sc. /BA/B. Ed/HND; 29(21.80%) of the respondents are Masters and above degree holders; 20(15%) of the respondents are professional certificate holders.

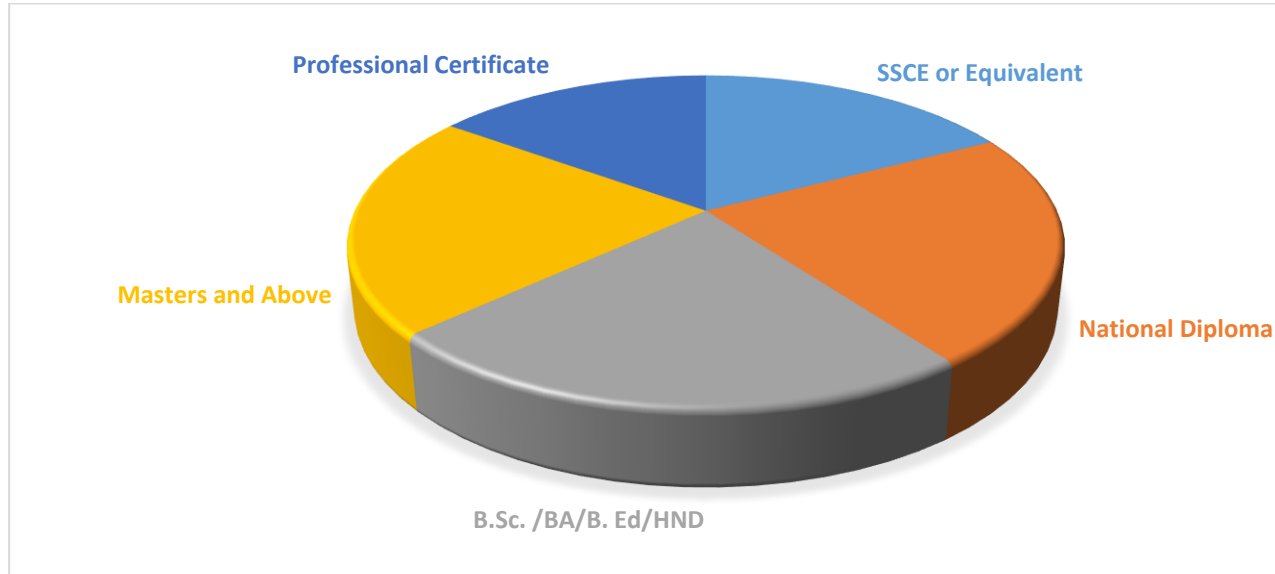


Figure 4.5: Pie Chart Showing the Respondent's Level of Education

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.7: The Social Media Channels Used for Marketing Activities in Banks

Social Media Channels	Number of Respondents	Percentage Performance
Facebook	38	28.60
LinkedIn	21	15.80
Twitter	23	17.30
Blog	29	21.80
None	5	3.80
Other	17	12.80
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.7 shows the opinion of the respondents on the social media channels used for marketing activities by banks. As indicated by the respondents 38(28.60%) of them specified that Facebook is one the main social media channels used for marketing activities by banks. Also, 29(21.80%) of the respondents indicated that blogs are other major social media channels used for marketing activities by banks; 23(17.30%) of the respondents indicated that Twitter is one of the social media channels used for marketing activities by banks while 21(15.80%) of the respondents specified LinkedIn as one of the key social media channels used for marketing activities by banks. However, 17(12.80%) of the respondents specified that other social media

platforms such as Goggle+, Instagram, YouTube, Flickr, Badoo, Reddit, Twitch, Tumblr and so on are used for marketing activities by banks. Only 5(3.80%) of the respondents indicated that none of social media platforms is being used for marketing activities by banks

Table 4.8: Main Objectives for the Use of Social Media to Carry out Marketing Activities

Options	Number of Respondents	Percentage Performance
Research	60	45.10
Platform to highlight brand development/news	8	6.00
Customer services	30	22.60
Web traffic	4	3.00
Build community	3	2.30
Customer attraction	28	21.10
Total	133	100.00

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Table 4.8 shows the responses of the respondents on the main objectives for the use of social media to carry out marketing activities. The data reveal that 60(45.10%) of the respondents indicated that the main objective for the use of social media to carry out marketing activities is research. This is followed by customer services as 30(22.60%) of the respondents indicated this option. Also, 28(21.10%) of the respondent specified that the main objective for the use of social media to carrying out marketing activities is customer attraction. However, as revealed in the data 8(6%) of the respondents indicated that the main objective for the use of social media to carry out marketing activities is the platform to highlight brand development/news. Finally, 4(3%) of the respondents signposted web traffic while 3(2.30%) of the respondents indicated that the main objective for the use of social media to carry out marketing activities is building community.

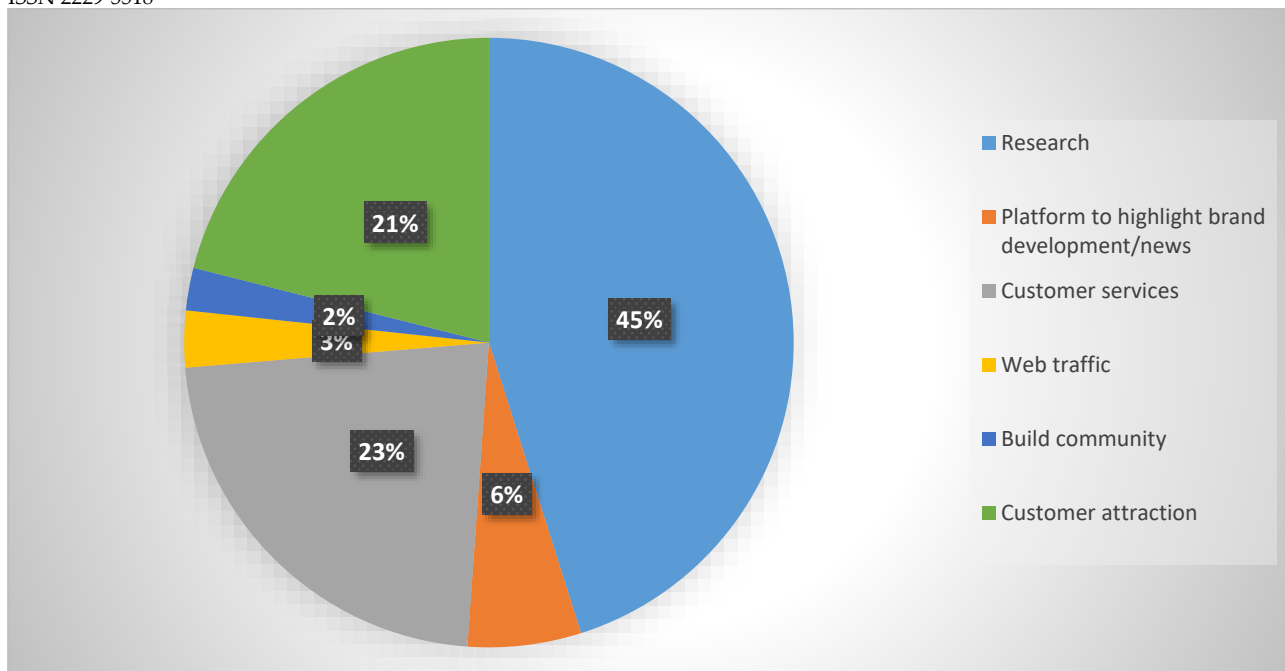


Figure 4.6: Pie Chart Showing the Respondent's views on the Main Objectives for the Use of Social Media to Carry out Marketing Activities

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Figure 4.6 shows the percentage approximation of the opinions of the respondents on the main objectives for the use of social media to carry out marketing activities.

4.5 Presentation of Univariate Data

In this section, the study presents the univariate data analysis on the examined dimensions of the construct. Okwandu (2007) submits that a researcher will form hypotheses regarding population means based on sample data. This involves going beyond the simple mechanisms incorporated in a frequency distribution and calculation of means.

The study involved three major variables - namely the predictor variables, criterion variables, and the moderating variable. The predictor variable in this study is social media marketing, which has the following dimensions: Blog, Facebook, Twitter and LinkedIn. The criterion variable is organisational efficiency of banks, which has conversion rate, web traffic and customer engagement as its measures. The moderating variable of the study is trust. Trust has

been used by scholars such as Halim (2010); Boram, Sookyong and HaeJung, (2010); Jalilvand, Esfanani and Samiei (2011); Blanchard (2011); Bax, Meyer and Wilkins (2013); Matt, Hess and Benlian (2015) and Kumar, Bezawada, Rishika, Janakiraman and Kannan (2016) to moderate social media marketing in various studies.

The univariate analysis on each of the operationalized variables is presented. In generating the data on the operationalized variables, the study used a 5-point Likert scale instrument. Therefore, in interpreting the mean values, the study is relying on Asawo's (2016) categorization of responses with mean (\bar{X}) thus: 1-2 = low; 2.5-3.5 = moderate; 3.5-4.5 = large and 4.5 and above = very large. In this study the data were measured using a 5-point Likert Scale on the basis of "very large extent" (5); "large extent" (4); "moderate extent" (3); "low extent" (2); "very low extent" (1). Based on this scale; options, responses and associated rating points, the mean, standard deviation, variances and responses to issues raised in the research are presented below, using the SPSS software package window output, version 22.0. The analysis is commenced with the table on blog.

4.5.1 Blog as a Dimension of Social Media Marketing

Table 4.9 gives the detailed analysis on how blog as a dimension of social media marketing has been examined to determine its effect on organisational efficiency of banks and to show its descriptive statistical outcome based on the questions deposed.

Table 4.9: Blog as a Dimension of Social Media Marketing

QUESTION ITEMS ON BLOG		MEAN	Standard Deviation
1	To what extent does your bank use blog to conduct marketing activities?	3.8496	1.0480
2	To what extent are staff in your bank very skillful in blog marketing?	3.7744	0.91797
3	To what extent does blog offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?	3.9474	1.0023
4	To what extent does your bank introduce any product or service in the blog?	3.8271	1.0262
5	To what extent do customers talk good about your bank's willingness to use the best blog instruments/facilities for marketing activities?	3.6992	1.1077

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

Table 4.9 shows that five question items represent a dimension in the 5-point scale. The data revealed that with the mean and standard deviation scores of 3.9474 ± 1.0023 , the respondents agreed that to a large extent blog offers veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic, and customer engagement) in banks. This is followed by the mean and standard deviation scores of 3.8496 ± 1.0480 , implying that to a large extent banks use blog to conduct their marketing activities and this elicits organisational efficiency of banks. The data also revealed that to a large extent banks introduce any product or service in their blog; the mean and standard deviation scores of 3.8271 ± 1.0262 confirm statistically the respondents' agreement that bank introduces any product or service in the blog. With the mean and standard deviation scores of 3.7744 ± 0.91797 the respondents indicated that to a large extent banks' staff are very skillful in blog marketing and that helps the banks to be efficient in their operations. Finally, the data in Table 4.9 revealed that with the mean and standard deviation scores of 3.6992 ± 1.1077 , the respondents agreed that to large extent customers talk good about banks' willingness to use the best blog instruments/facilities for marketing activities.

4.5.2 Facebook as a Dimension of Social Media Marketing

In order to ascertain the extent to which Facebook as a dimension or component of social media marketing affects organisational efficiency of banks, the study used 5 question items on the 5-point scale as shown in Table 4.10.

Table 4.10: Facebook as a Dimension of Social Media Marketing

QUESTION ITEMS	MEAN	Standard Deviation
1 To what extent does Facebook offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?	3.5188	1.16516
2 To what extent does quality of interaction between your staff and customers affect brands on Facebook that directly influence purchase decision in your bank?	3.3910	1.34747
3 To what extent does passing marketing information on Facebook lead to the achievement of the expected marketing results in your bank?	3.6992	1.10086
4 To what extent does your bank give rooms for staff to suggest new ways or approach for giving potential and actual customers satisfactory information on Facebook?	3.7820	1.06841
5 To what extent does the attraction of customers on Facebook become everybody's business in your bank?	3.6316	1.06936

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

As shown in Table 4.10 above, the responses of the respondents have indicated the mean and standard deviation scores of 3.7820 ± 1.06841 , showing that the respondents collectively agreed that to a large extent banks give rooms for staff to suggest new ways or approach for giving potential and actual customers satisfactory information on Facebook. Also, with the mean and standard deviation scores of 3.6992 ± 1.10086 it is quite obvious that the respondents indicated on the aggregate that to large extent passing marketing information on Facebook leads to the achievement of the expected marketing results in banks. As to the extent to which the attraction of customers on Facebook becomes everybody's business in banks, the mean and standard deviation scores of 3.6316 ± 1.06936 indicate aggregately that attraction of customers on

Facebook becomes everybody's business in banks. The data additionally revealed that to large extent Facebook offers veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in banks; this is shown by mean and standard deviation scores of 3.5188 ± 1.16516 . Finally, the mean and standard deviation scores of 3.3910 ± 1.34747 indicate that the respondents agreed moderately that quality of interaction between bank staff and customers affect brands on Facebook that directly influence purchase decision in banks.

4.5.3 Twitter as a Dimension of Social Media Marketing

Table 4.11 shows the descriptive statistical results on the effect of Twitter as a dimension of social media marketing on organisational efficiency of deposit money banks. The outcomes from the five question items on the 5-point-scale show a distribution indicating that Twitter is a veritable platform for social media marketing and it leads to organisational efficiency of banks.

Table 4.11: Twitter as a Dimension of Social Media Marketing

QUESTION ITEMS	MEAN	Standard Deviation
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1	To what extent does the quality of interaction between your staff and customers affect brands in Twitter that directly influence purchase decision?	3.7895	1.13520
2	To what extent does your bank's Twitter offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, customer engagement)?	3.4962	1.14564
3	To what extent are there opportunities to develop the staff on the use of Twitter to attract customers to your bank?	3.3008	1.36507
4	To what extent does your bank provide staff with Twitter based facilities in order to encourage marketing activities?	3.6015	1.16085
5	To what extent does your bank usually optimize customer attraction through the use of Twitter?	3.4211	1.23221

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

Table 4.11 shows that the mean and standard deviation scores of 3.7895 ± 1.13520 as indicated by the respondents implying that to a large extent the quality of interaction between bank staff and customers affect brands in Twitter that directly influences the purchase decision. Also, the mean and standard deviation scores of 3.6015 ± 1.16085 imply that the respondents were favorable to the large extent option that banks provide staff with Twitter-based facilities in order to encourage marketing activities. This kind of disposition is in support of the fact that banks are extensively using Twitter to attract customers for patronage. The data revealed that the mean and standard deviation scores of 3.4962 ± 1.14564 as indicated by the respondents confirm moderately that bank's Twitter offers veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, customer engagement). The mean and standard deviation scores of 3.4211 ± 1.23221 depict moderate agreement by the respondents regarding the extent to which banks usually optimize customer attraction through the use of Twitter. The respondents were inclined to the moderate extent option as revealed in the mean and standard deviation scores of 3.3008 ± 1.36507 indicating that the presence of opportunities to develop the staff on the use of Twitter to attract customers to banks is of moderate use.

4.5.4 LinkedIn as a Dimension of Social Media Marketing

Table 4.12 shows the descriptive statistical results of LinkedIn as a dimension of social media marketing.

Table 4.12: LinkedIn as a Dimension of Social Media Marketing

QUESTION ITEMS	MEAN	Standard Deviation
1 To what extent does your bank provide LinkedIn facilities for engaging in marketing activities that satisfy your customers?	3.7970	1.05715
2 To what extent does your bank offer LinkedIn facilities for on line marketing activities that give profits to your organization?	2.2782	1.24531
3 To what extent does your bank recognize that LinkedIn provides customer with numerous product/service options?	3.3985	1.31966
4 To what extent does the quality of interaction between your staff and customers affect your brands in LinkedIn that directly influence purchase decision in the bank?	3.6917	1.10220
5 To what extent does your bank's LinkedIn offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic and customer engagement).	3.2030	1.22326

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

Table 4.12 revealed the mean and standard deviation scores of 3.7970 ± 1.05715 indicating that to large extent banks provide LinkedIn facilities for engaging in marketing activities that satisfy their customers. Also, the mean and standard deviation scores of 3.6917 ± 1.10220 signpost the fact that to a large extent the quality of interaction between bank staff and customers affect the brands in LinkedIn that directly influence purchase decision in the bank.

The data as indicated by the respondents have revealed the mean and standard deviation scores of 2.2782 ± 1.24531 implying that to a low extent banks offer LinkedIn facilities for online marketing activities that give profits to their organizations. Also, the mean and standard deviation scores of 3.3985 ± 1.31966 indicate that to a moderate extent banks recognize that LinkedIn provides the customers with numerous products/services. Table 12 shows that the

mean and standard deviation scores of 3.2030 ± 1.22326 indicating that to a moderate extent the bank's LinkedIn offers veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, and customer engagement).

4.5.5 Conversion Rate as a Measure of Organisational efficiency of banks

Table 4.13 shows the descriptive statistical results on conversion rate which is measured with five question items on the 5-point scale. The response distribution as shown by the results is indicative that conversion rate will enhance organisational efficiency of banks.

Table 4.13: Conversion Rate as a Measure of Organisational efficiency of banks

QUESTION ITEMS	MEAN	Standard Deviation
1 To what extent does social media marketing boost rate conversion of your bank?	3.7744	1.01217
2 To what extent are you involved in important marketing activities that improve conversion rate of your bank?	3.9624	1.85213
3 To what extent does your bank consider the opinion of others before making important decision that affects conversion rate of the bank?	3.8195	1.16667
4 To what extent do senior marketing staff discuss issues concerning the increase of conversion rate in your bank	3.9098	0.90837
5 To what extent is conversion rate often used as a key performance index (KPI) to review the effectiveness and efficiency in your bank?	3.6992	1.04436

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

Table 4.13 shows the mean and standard deviation scores of 3.9624 ± 1.85213 indicating that the consensus opinion of the respondent is that to a large extent bank staff are involved in important marketing activities that improve the conversion rate of their banks. Also, the mean and standard deviation scores of 3.9098 ± 0.90837 imply that to a large extent senior marketing staff discuss issues concerning the increase of conversion rate in banks. The statistical result of 3.8195 ± 1.16667 (mean and standard deviation scores) show that to a large extent banks

consider the opinion of others before making an important decision that affects conversion rate of their organization. Table 4.13 also reveals the mean and standard deviation scores of 3.7744 ± 1.01217 implying that the respondents agreed that to a large extent social media marketing is boosted by rate conversion of banks. Finally, the mean and standard deviation scores of 3.6992 ± 1.04436 show that the respondents agreed that to a large extent conversion rate is often used as a key performance index (KPI) to review the effectiveness and efficiency of banks.

4.5.6 Web Traffic as a Measure of Organisational efficiency of banks

Table 4.14 shows how web traffic as a measure of organisational efficiency of banks was examined and empirically expressed through the raising descriptive statistical analysis of 5 question items.

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Table 4.14: Web Traffic as a Measure of Organisational efficiency of banks

QUESTION ITEMS	MEAN	Standard Deviation
1 To what extent are your staff involved in open and robust discussions with customers and potential customers in order to achieve strategic web traffic intensity for the bank?	3.7519	1.06889
2 To what extent is your bank's social media marketing affected by web traffic?	3.7744	1.04168

3	To what extent is web traffic very relevant for your bank's marketing performance?	3.8496	0.93336
4	To what extent do web users visit your bank website regularly in order to patronize your products/services?	3.9323	1.05310
5	To what extent does your bank always recognize successful web traffic visitors and acknowledge them accordingly?	3.6692	1.24147

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

As shown in Table 4.14 above, the responses of the respondents have indicated the mean and standard deviation scores of 3.9323 ± 1.05310 showing that to large extent web users visit the bank websites regularly in order to patronize their products/services. Also, the mean and standard deviation scores of 3.8496 ± 0.93336 imply that to a large extent web traffic is very relevant for bank's marketing performance. With the mean and standard deviation scores of 3.7744 ± 1.04168 , the respondents have indicated that to a large extent bank's social media marketing is affected by web traffic. Table 4.14 shows the mean and standard deviation scores of 3.7519 ± 1.06889 proving that the respondents indicated that to a large extent bank staff are involved in open and robust discussions with customers and potential customers in order to achieve strategic web traffic intensity for the banks. Finally, the data revealed the mean and standard deviation scores of 3.6692 ± 1.24147 indicating that to large extent banks always recognize successful web traffic visitors and acknowledge them accordingly.

4.5.7 Customer Engagement as a Measure of Organisational efficiency of banks

Customer engagement as a measure of organisational efficiency of banks was examined and empirically expressed in table 4.15.

Table 4.15: Customer Engagement as a Measure of Organisational efficiency of banks

QUESTION ITEMS	MEAN	Standard Deviation
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1	To what extent does your bank value giving satisfactory services to customers on line in order to engage them for patronage?	3.5489	1.13128
2	To what extent is customer engagement level often used as a key performance index (KPI) to review the effectiveness and efficiency of your bank?	3.6692	1.22302
3	To what extent does your bank give room for e-marketing staff to engage customers on line?	3.5639	1.04703
4	To what extent does your bank allow customers to make variety of choices on line through appropriate service engagements?	3.8120	1.00868
5	To what extent do your staff have the requisite on line skills to engage customers through the internet?	4.0752	0.90975

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

Table 4.15 shows that the respondents through their responses aggregated on the mean and standard deviation scores of 4.0752 ± 0.90975 proving that to a large extent, bank staff have the requisite online skills to engage customers through the internet. Also, the mean and standard deviation scores of 3.8120 ± 1.00868 indicate that to a large extent banks allow customers to make variety of choices online through appropriate service engagements. The mean and standard deviation scores of 3.6692 ± 1.22302 indicate the respondents' agreement that to a large extent customer engagement level is often used as a key performance index (KPI) to review the effectiveness and efficiency of the bank. The mean and standard deviation scores of 3.5639 ± 1.04703 indicate that to a large extent banks give room for e-marketing staff to engage customers online. Table 4.15 shows that the mean and standard deviation scores of 3.5489 ± 1.13128 imply that to a large extent banks value giving satisfactory services to customers online in order to engage them for patronage.

4.5.8 Trust as a Moderator of Social Media Marketing and Organisational efficiency of banks

The study has considered the likely role of a moderating element in a social media marketing environment; therefore, it examined the influence of contextual factor of trust on the relationship between social media marketing and organisational efficiency of banks in Nigeria. Trust in this study is a belief or expectation that the word or promise of the seller can be relied upon credibly and that the seller will not take advantage of the customer’s defenselessness to rip him off. Trust has been measured in this study with 5 question items as shown in Table 4.16.

Table 4.16: Trust a Moderator of Social Media Marketing and Organisational efficiency of banks

QUESTION ITEMS	MEAN	Standard Deviation
1 To what extent does trust help to establish open and improved communication for the social media marketing in your bank?	3.7444	1.15898
2 To what extent has improvement in trust building resulted to enhancement of marketing activities on Internet for your bank?	3.8496	0.97309
3 To what extent does your bank provide the necessary environment for customers to trust your bank in the social media leading to better patronage of your services?	3.4962	1.11208
4 To what extent do customers believe in your banking products and services in the social media to the extent of patronizing your products/services?	3.7669	1.03636
5 To what extent is trust important for facilitating your social media marketing in virtual communities?	3.6165	1.13299

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output

Keys: VLGE = very large extent, LGE = large extent, MDE= moderate extent, LWE = low extent, VLWE: very low extent, S.D: standard deviation.

As revealed in Table 4.16 above the respondents agreed that to a large extent improvement in trust building results to enhancement of marketing activities on Internet for banks; this is evidenced by the mean and standard deviation scores of 3.8496±0.97309. The data show that to large extent customers believe in the bank products and services in the social media to the extent of patronizing their products/services as the respondents’ mean and standard deviation

scores of 3.7669 ± 1.03636 have indicated. Regarding the issue of trust helping to establish open and improved communication for the social media marketing in banks, the mean and standard deviation scores of 3.7444 ± 1.15898 on this, prove that to a large extent the respondents are of the opinion that trust helps to establish open and improved communication for the social media marketing in banks. The analysis also reveals that to a large extent trust is vital in smoothing social media marketing as the mean and standard deviation scores of 3.6165 ± 1.13299 have indicated. Table 4.16 reveals that to a moderate extent bank staff provide the necessary environment for customers to trust their banks in the social media leading to better patronage of bank services, as the statistical results show the mean and standard deviation scores of 3.4962 ± 1.11208 .

4.6 Bivariate Analysis

Having finished with the investigation of the univariate analysis in the past areas, the investigation chose to dive into the bivariate tests and the analysis tried to examine the propositions that contrasted the methods that compared the means of one group with the mean of another group.

However, considering the nature of the study, which involved the test of causal effect, the variables involved and the data measurement scale used, the study adopted and applied the descriptive statistical method for the bivariate analysis. Nevertheless, these analyses, respective results and decisions/interpretations of the study were armed and guided by the positions of Cooper and Schindler (2014) on decision scale frame. The interpretation of Cooper and Schindler (2014) correlation decision scale frame as used in this study has been presented as follows:

- (a) $\pm .00 - .19$ (Very weak)
- (b) $\pm .20 - .39$ (Weak)
- (c) $\pm .40 - .59$ (Moderate)

(d) $\pm.60 - .79$ (Strong)

(e) $\pm.80 - .99$ (Very Strong)

(f) ± 1 (Perfect)

Correspondingly, choice scale outline for significant effect is articulated on a huge note hence:

(a) 0.00 (No significant effect)

(b) 0.1 – 0.2 (Low/Weak significant effect)

(c) 0.3 – 0.5 (Moderate significant effect)

(d) 0.6 – 0.7 (High/Strong significant effect)

(e) 0.8 – 0.9 (Very high/Very solid significant effect)

(f) 1.0 (Perfect significant effect)

The coefficient of decision scale frame with respect to association; Moser and Kalton (2007)

interpreted decidedly as follows:

(a) 0.1 – 0.29 (Weak)

(b) 0.3 – 0.49 (Modest)

(c) 0.5 – 0.79 (Moderate)

(d) 0.8 (Strong)

(e) >0.8 (Very solid)

Note that the level is computed consequently by SPSS, in light of the coefficient of assurance and test estimate. Ritchie, Lewis, Nicholls and, Ormston (2014) contend that the more prominent the example measure the lower the coefficient of assurance must be so as to be measurably huge. Additionally, the littler the example estimate, the more prominent the coefficient of assurance must be keeping in mind the end goal to be factually huge.

In Regression based analysis, as Saunders, Lewis and Thornhill (2009) opine that the coefficient of determination is utilized as the impact of size in conjunction with points of interest of heading of the significant effect (that is, a negative or positive outcome). Note that

impact estimate is essentially a method for evaluating the effect and distinction between two gatherings, and a measure of the viability.

4.6.1 Statistical Test of Hypotheses and their Interpretations (Multivariate Analysis)

The study has sought in chapter one to determine the extent to which social media marketing affects organisational efficiency of banks. As a result, five research questions and thirteen hypotheses were raised to that effect. The next step of the study analysis tested the outcomes on the examined dimensions and measures of the variables with respect to their effects. Therefore, this section tested and interpreted the hypotheses formulated in this study.

4.6.1.1 Effect of Social Media Marketing on Conversion Rate

Four hypotheses have earlier been raised to determine the effect of social media marketing on conversion rate. In line with this objective, the study formulated the following hypotheses:

Ho1: Blog has no significant effect on conversion rate of banks

Ho2: Facebook has no significant effect on conversion rate of banks

Ho3: Twitter has no significant effect conversion rate of banks.

Ho4: LinkedIn has no significant effect on conversion rate of banks.

The data in Table 4.17 have been used to test hypotheses one, two, three and four in this study

Table 4.17: Results of Social Media Marketing (SMM) and Conversion Rate (CR)

Social Media Marketing (Independent Variables)	Unstandardized Coefficients		Standardized Coefficients	t - value	Significant/Probability Value	Decision
	B	Std. Error	Beta			
(Constant)	2.127	0.185		11.495	0.000	

Blog (H ₁)	0.030	0.081	0.049	0.373	0.710	Insignificant
Facebook (H ₂)	0.224	0.063	0.431	3.570	0.001	Significant
Twitter (H ₃)	0.220	0.084	0.294	2.621	0.010	Significant
LinkedIn (H ₄)	0.028	0.080	0.033	0.349	0.728	Insignificant

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output (Appendix I)

a. Dependent Variable: Conversion Rate

b. Predictors: (Constant), LinkedIn, Twitter, Blog, Facebook

$$Y_1 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e \text{ -----(1) \{for testing H}_1, H_2, H_3, H_4\}$$

$$Y_1(\text{Conversion rate}) = 2.127 + 0.030\text{Blog} + 0.224\text{Face} + 0.220\text{Twit} + 0.028\text{Link} + e$$

$$t = \qquad \qquad (0.373) \qquad (3.570) \qquad (2.621) \qquad (0.349)$$

Table 4.17 above shows the results of the test of hypothesized statements - H₁, H₂, H₃ and H₄. The result of the hypothesis 1 tested, show positive and insignificant effect of blog on conversion rate with t- value outcome of 0.374 @ p0.710 > 0.05, meaning that blog has positive effect which is not significant on conversion rate, indicating that the alternate hypothesis 1(H_{i1}) has been rejected and null hypothesis 1(H_{o1}) accepted hence – “Blog has no significant effect on conversion rate of banks”. The result of hypothesis 2 (H₂) revealed strong positive and significant effect of Facebook on conversion rate with t- value outcome of t = 3.570 @ p0.001<0.05. By this result the null hypothesis 2(H_{o2}) has been rejected and alternate hypothesis 2(H_{i2}) accepted hence “Facebook has a significant effect on conversion rate of banks”. With respect to hypothesis 3 (H₃), the result in Table 4.17 revealed strong positive and significant effect of Twitter on conversion rate with t-value outcome of 2.621 @ p0.010<0.05, therefore, the null hypothesis 3 (H_{o3}) has been rejected and alternate hypothesis 3(H_{i3}) accepted hence – “Twitter has a significant effect on conversion rate of banks”. In the case of LinkedIn and conversion rate which is hypothesis 4 (H₄), the result of the hypothesis 4 (H₄) tested, show positive and insignificant effect of LinkedIn on conversion rate with t- value outcome of 0.349 @ p0.728 > 0.05, denoting that LinkedIn has a positive effect which is not significant on conversion rate, therefore, the alternate hypothesis 4 (H_{i4}) has been rejected and

null hypothesis 4(H_{04}) accepted hence – “LinkedIn has positive but no significant effect on conversion rate of banks”.

From the inferential statistical analysis so far, it can be stated that:

1. Blog as a dimension of social media marketing has a positive and insignificant effect on conversion rate which is a measure of organisational efficiency of banks. This simply means that blog as a marketing instrument influences conversion rate positively but the effect is not significant as one of the key performance indicators for measuring efficiency in social media marketing.
2. Facebook as a dimension of social media marketing has strong positive and significant effect on conversion rate. This simply means that Facebook as a social media marketing strategy positively influences conversion rate which is a measure of organisational efficiency of banks and it contributes to the success of marketing performance.
3. Twitter as a dimension of social media marketing has strong positive and significant effect on conversion rate as a measure of organisational efficiency of banks. This simply means that Twitter contributes positively to conversion rate and it is a measure of organisational efficiency of banks in social media marketing.
4. LinkedIn as a dimension of social media marketing has a positive and insignificant effect on conversion rate which is a measure of organisational efficiency of banks. This simply means that LinkedIn as a marketing instrument influences conversion rate positively but the effect is not significant as one of the key performance indicators for measuring efficiency in social media marketing.

From the various outcomes of the effects of social media marketing on conversion rate as the measures of organisational efficiency of banks it simply means that conversion rate is an asset that determines key critical performance avenues for the wellbeing and marketing success of banks.

4.6.1.2 Effect of Social Media Marketing on Web Traffic

To test the effect of social media marketing on web traffic, the study formulated the following hypotheses:

H₀₅: Blog has no significant effect on web traffic of banks.

H₀₆: Facebook has no significant effect on web traffic of banks.

H₀₇: Twitter has no significant effect on web traffic of banks.

H₀₈: Twitter has no significant effect on web traffic of banks.

Table 4.18: Results of Social Media Marketing (SMM) and Web Traffic (WT)

Social Media Marketing (Independent Variables)	Unstandardized Coefficients		Standardized Coefficients	t - value	Significant/Probability Value	Decision
	B	Std. Error	Beta			
(Constant)	2.260	0.213		10.615	0.000	
Blog (H ₅)	0.079	0.093	0.124	0.852	0.396	Insignificant
Facebook (H ₆)	0.222	0.072	0.227	2.691	0.009	Significant
Twitter (H ₇)	0.316	0.097	0.408	3.268	0.001	Significant
LinkedIn (H ₈)	-0.034	0.092	-0.038	-0.365	0.715	Negatively Insignificant

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output (Appendix I)

a. Dependent Variable: Web Traffic

b. Predictors: (Constant), LinkedIn, Twitter, Blog, Facebook

$$Y_2 = b_0 + b_5X_5 + b_6X_6 + b_7X_7 + b_8X_8 + e \text{ -----(2) \{for testing H}_5, H_6, H_7, H_8\}$$

$$Y_2 \text{ (Web traffic)} = 2.260 + 0.079\text{Blog} + 0.222\text{Face} + 0.316\text{Twit} - 0.034\text{Link} + e$$

t (0.852) (2.691) (3.268) (-0.365)

Table 4.18 above shows the results of the test of hypothesized statements - H₅, H₆, H₇ and H₈.

The result of the hypothesis 5 tested, show positive and insignificant effect of blog on web traffic with t- value outcome of 0.852 @ p0.396 > 0.05, meaning that a positive effect which is not significant exists between blog and web traffic, indicating that the alternate hypothesis 5(H_{i5}) has been rejected and null hypothesis 5(H_{o5}) accepted hence – “Blog has no significant effect on web traffic of banks”. The result of hypothesis 6 (H₆) revealed Facebook has strong positive and significant effect on web traffic with t-value outcome of 2.691 @ p0.009<0.05.

By this result the null hypothesis 6(H_{06}) has been rejected and alternate hypothesis 6(H_{i6}) accepted hence – “Facebook has a significant effect on web traffic of banks”. With respect to hypothesis 7(H_7), the result in Table 18 revealed that Twitter has strong positive and significant effect on web traffic with t-value outcome of 3.268 @ $p_{0.001} < 0.05$, therefore, the null hypothesis 7 (H_{07}) has been rejected and alternate hypothesis 7(H_{i7}) accepted hence – “Twitter has a significant effect on web traffic of banks”. For the effect of LinkedIn on web traffic which is hypothesis 8 (H_{08}), the result of the hypothesis 8 (H_{08}) tested, shows that LinkedIn has negative and insignificant effect on web traffic with t- value outcome of -0.365 @ $p_{-0.365} > -0.05$, denoting that a negative effect which is not significant exist between LinkedIn and web traffic, therefore, the alternate hypothesis 8 (H_{i8}) has been rejected and null hypothesis 8(H_{08}) accepted hence – “Twitter has no significant effect on web traffic of banks”.

From the inferential results, it can be stated as follows:

1. Blog as a dimension of social media marketing has a positive and insignificant effect on web traffic as a measure of organisational efficiency of banks. This simply means that Facebook as a veritable channel for social media marketing insignificantly affects web traffic as a measure of organisational efficiency of banks.
2. Facebook as a dimension of social media marketing has a positive and significant effect on web traffic as a measure of organisational efficiency of banks. This also, means that Facebook contributes favourably to the growth of firm’s web traffic which is a measure of organisational efficiency of banks.
3. Twitter as a dimension of social media marketing has a positive and significant effect on web traffic as a measure of organisational efficiency of banks. The outcome here is indicative of the fact that Facebook positively affects web traffic as a measure of organisational efficiency of banks.
4. LinkedIn as a dimension of social media marketing has a negative and insignificant effect on web traffic which is a measure of organisational efficiency of banks. This simply means

that LinkedIn as a marketing instrument negatively and insignificantly influences web traffic as one of the key performance indicators for measuring efficiency in social media marketing.

4.6.1.3 Effect of Social Media Marketing on Customer Engagement

This subsection was used to critically examine the effect of social media marketing on customer engagement. To achieve this, the following hypotheses were formulated:

Ho9: Blog has no significant effect on customer engagement of banks.

Ho10: Facebook has no significant effect on customer engagement of banks.

Ho11: Twitter has no significant effect on customer engagement of banks.

Ho12: LinkedIn has no significant effect on customer engagement of banks.



Table 4.19: Test Results of Social Media Marketing (SMM) and Customer Engagement (CE)

Social Media Marketing (Independent Variables)	Unstandardized Coefficients		Standardized Coefficients	t - value	Significant/Probability Value	Decision
	B	Std. Error	Beta			
(Constant)	2.417	0.204		11.859	0.000	
Blog (H ₉)	0.240	0.089	0.392	2.688	0.008	Significant
Facebook (H ₁₀)	0.146	0.069	0.285	2.115	0.036	Significant
Twitter (H ₁₁)	0.008	0.092	0.011	2.191	0.027	Significant
LinkedIn (H ₁₂)	0.025	0.088	0.030	0.285	0.776	Insignificant

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output (Appendix I)

a. Dependent Variable: Customer Engagement

b. Predictors: (Constant), LinkedIn, Twitter, Blog, Facebook

$$Y_3 = b_0 + b_9X_9 + b_{10}X_{10} + b_{11}X_{11} + b_{12}X_{12} + e \text{ -----(3) \{for testing } H_9, H_{10}, H_{11}, H_{12}\}$$

$$Y_3(\text{Customer Engagement}) = 2.417 + 0.240\text{Blog} + 0.146\text{Face} + 0.008\text{Twit} + 0.025\text{Link} + e$$

$$t = \qquad \qquad \qquad (2.688) \qquad (2.115) \qquad (2.191) \qquad (0.285)$$

Table 4.19 shows the inferential statistical test results of the effects of social media marketing on customer engagement as a measure of organisational efficiency of banks. The result of the hypothesis 9 tested, shows positive and significant effect of blog on customer engagement with t- value outcome of 2.688 @ $p0.008 < 0.05$, meaning that a positive and significant effect exist between blog and customer engagement, indicating that the null hypothesis 9(H_{09}) has been rejected and alternate hypothesis 9(H_{i9}) accepted hence – “Blog has a significant effect on customer engagement of banks”. The result of hypothesis 10(H_{10}) revealed that Facebook has strong positive and significant effect on customer engagement with t-value outcome of 2.115 @ $p0.036 < 0.05$. By this result the null hypothesis 10(H_{010}) has been rejected and alternate hypothesis 10(H_{i10}) accepted hence – “Facebook has a significant effect on customer engagement of banks”. With respect to hypothesis 11(H_{011}), the result in Table 4. 19 revealed that Twitter has strong positive significant effect on customer engagement with t-value outcome of 2.191 @ $p0.036 < 0.05$, therefore, the null hypothesis 11 (H_{011}) has been rejected and alternate hypothesis 11(H_{i11}) accepted hence – “Twitter has a significant effect on customer engagement of banks”. For the effect of LinkedIn on customer engagement which is hypothesis 12 (H_{12}), the result of the hypothesis 12 (H_{12}) tested, shows negative and insignificant effect of LinkedIn on web traffic with t- value outcome of 0.285 @ $p0.776 > 0.05$, denoting that a positive effect which is not significant exist between LinkedIn and customer engagement, therefore, the alternate hypothesis 12 (H_{i12}) has been rejected and null hypothesis 12 (H_{012}) accepted hence – “LinkedIn has no significant effect on customer engagement of banks”.

From the inferential results, it can be stated as follows:

1. Blog as a dimension of social media marketing has a positive and significant effect on customer engagement as a measure of organisational efficiency of banks. This simply means that blog as a channel for social media marketing insignificantly affects customer engagement as a measure of organisational efficiency of banks.
2. Facebook as a dimension of social media marketing has a positive and significant effect on customer engagement as a measure of organisational efficiency of banks. This also means that Facebook contributes favourably to customer engagement which is a measure of organisational efficiency of banks.
3. Twitter as a dimension of social media marketing has a positive and significant effect on customer engagement as a measure of organisational efficiency of banks. The outcome here is indicative that Twitter positively affects customer engagement as a measure of organisational efficiency of banks.
4. LinkedIn as a dimension of social media marketing has a positive but insignificant effect on customer engagement which is a measure of organisational efficiency of banks. This simply means that LinkedIn as a marketing instrument positively and insignificantly influences customer engagement as one of the key performance indicators for measuring efficiency in social media marketing.

4.6.1.4 Test on the Effect of Trust on Social Media Marketing and Banks' Efficiency

The next step is to look at the effect of trust on social media marketing and organisational efficiency of banks. To do this the study formulated this hypothesis - H₀₁₃: Trust has no significant effect on social media marketing and organisational efficiency of banks. The stepwise regression which is used to generate incremental validity evidence in psychometrics and moderation effect has been used to test hypothesis 13 as shown in Tables 4.20, 4.21 and 4.22:

Table 4.20: Result of the Regression Output of the Effect of Trust on Social Media Marketing and Organisational efficiency of banks (Stepwise-Model)

Model Summary ^c										
Model	R	R Square	Adjusted R Square	Std. Error Change Statistics				Sig. Change	F	Durbin-Watson
				Estimate	Change	F Change	df1			
1	0.819 ^a	0.671	0.669	0.20867	0.671	267.394	1	131	0.000	
2	0.827 ^b	0.684	0.679	0.20547	0.012	5.106	1	130	0.026	1.626

a. Predictors: (Constant), Trust

b. Predictors: (Constant), Trust, Twitter

c. Dependent Variable: Organisational efficiency of banks

Source: Research Data 2018, and IBM SPSS Statistics 22 Window Output

Table 4.20, shows the model depicting the moderating effect of trust on social media marketing and organisational efficiency of banks through the use of stepwise multiple regression. The output on stepwise regression model summary shows that the multiple correlation coefficient R of 0.819 and the coefficient determination R² of 0.671 revealed the fitness of the model to test the significant effect of the variables. The R² of 0.671 confirms that 67.10% of the sample variation in organisational efficiency of banks is explained by trust in the model. The F- statistic or F-change value is found to be 267.394 indicating that the F value is significant at the 5 percent level. The overall fit of the regression model measured by the F- statistic, is statistically significant at this level. The Durbin Watson (DW) statistic of 1.626 indicates that there is no problem of serial correlation or autocorrelation in the regression model.

Table 4.21: Result of the Regression Output of the Effect of Trust on Social Media Marketing and Organisational efficiency of banks (Stepwise-Coefficients)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.315	0.104		22.235	0.000
	Trust	0.472	0.029	0.819	16.352	0.000
2	(Constant)	2.215	0.112		19.827	0.000
	Trust	0.353	0.060	0.613	5.904	0.000

Twitter	0.148	0.066	0.235	2.260	0.026
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a. Dependent Variables: Organisational efficiency of banks

Source: Research Data 2018, and IBM SPSS Statistics 22 Window Output

The stepwise regression in Table 4.21 reveals that at the first level of operation the t-value of trust was found to be 16.35 indicating significant effect on social media marketing. Also, at the second order level of the regression the t-value of trust was found to be 5.90 indicating significant effect on organisational efficiency of banks. Using the stepwise regression procedure, the study found that trust is moderating the effect of social media marketing on organisational efficiency of deposit money banks.

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Table 4.22: Result of the Regression Output of the Effect of Trust on Social Media Marketing and Organisational Efficiency of Banks (Stepwise- Excluded Variables^a)
Excluded Variables^a

Model	Beta In	t	Sig.	Partial Correlation	Collinearity Statistics		Minimum Tolerance	
					Tolerance	VIF		
1	Blog	.102 ^b	.606	0.546	0.053	0.089	11.296	0.089
	Facebook	.231 ^b	1.891	0.061	0.164	0.165	6.077	0.165
	Twitter	.235 ^b	2.260	0.026	0.194	0.226	4.428	0.226
	LinkedIn	-0.197 ^b	-2.056	0.042	-0.177	0.266	3.757	0.266
2	Blog	0.281 ^c	1.580	0.117	0.138	0.076	13.114	0.045
	Facebook	0.180 ^c	1.447	0.150	0.126	0.157	6.384	0.125
	LinkedIn	-0.130 ^c	-1.235	0.219	-0.108	0.220	4.550	0.086

a. Dependent Variable: Organisational efficiency of banks

b. Predictors in the Model: (Constant), Trust

c. Predictors in the Model: (Constant), Trust, Twitter

Source: Research Data 2018, and IBM SPSS Statistics 22 Window Output

$$Y_{mv} = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e;$$

$$Y_{mv} \text{ (OEB)} = 2.315 + 0.102\text{Blog} + 0.231\text{Face} + 0.235\text{Twit} + (-0.197)\text{Link} + 0.472\text{Trust} + e$$

$$t = \quad (2.688) \quad (2.115) \quad (2.191) \quad (-0.197) \quad (16.352)$$

Results of the stepwise regression analysis provided confirmation for the significant effect with no multi-collinearity problem in testing of hypothesis 13. The multicollinearity of the variables in the model was verified by the Tolerance (TOL) and Variance Inflation Factor (VIF) which showed satisfactory values of Blog = 0.089 and 11.296, Facebook = 0.165 and 6.077, Twitter = 0.226 and 4.428, LinkedIn = 0.266 and 3.757 indicating causal effect of the moderating variable on the independent variables. Except for blog that is above 10 in VIF value all the other variables show satisfactory outcome in causal effect.

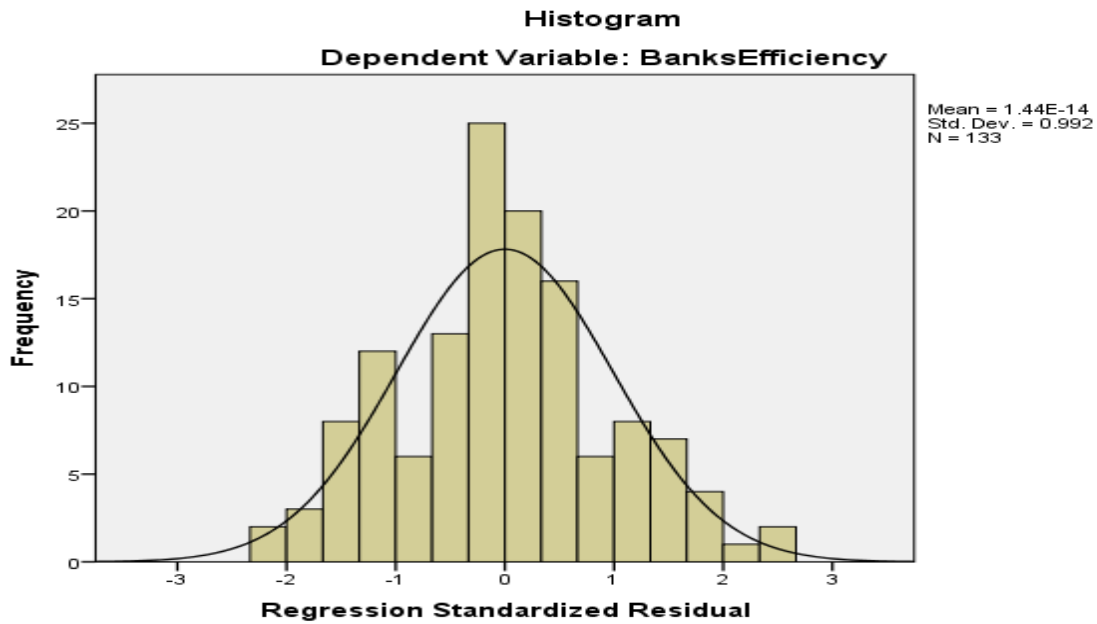


Figure 4.8: Histogram showing effect of trust on social media marketing and organisational efficiency of banks

One of the study's regression assumptions is that the residuals (prediction errors) are normally distributed. The histogram in figure 4.8 reveals that this holds for the results of the data as the residuals for testing the effect of trust on social media marketing and organisational efficiency of banks were normally distributed.

All the results as shown in Tables 4.20, 4.21 and 4.22 and figure 4.8 confirm that trust significantly moderates the effect of social media marketing on organisational efficiency of deposit money banks therefore, the null hypothesis (H_{013}) has been rejected and alternate hypothesis (H_{i13}) accepted, hence 'trust has effect on social media marketing and organisational efficiency of banks.

Table 4.23: Summary of the Results on Test of the Research Hypotheses

Research Hypotheses	t-value	Significant/Probability Value	Result	Decision
Ho ₁ : Blog has no significant effect on conversion rate of banks	0.37	0.710	Positive and Insignificant effect	Accept
Ho ₂ : Facebook has a significant effect on conversion rate of banks	3.57	0.001	Positive and Significant effect	Reject
Ho ₃ : Twitter has a significant effect conversion rate of banks	2.62	0.010	Positive and Significant effect	Reject
Ho ₄ : LinkedIn has no significant effect on conversion rate of banks	0.35	0.728	Positive and Insignificant effect	Accept
Ho ₅ : Blog has no significant effect on web traffic of banks	0.85	0.396	Positive and Insignificant effect	Accept
Ho ₆ : Facebook has a significant effect on web traffic of banks	2.69	0.009	Positive and Significant effect	Reject
Ho ₇ : Twitter has a significant effect on web traffic of banks	3.27	0.001	Positive and Significant effect	Reject
Ho ₈ : LinkedIn has no significant effect on web traffic of banks	-0.37	0.715	Negative and Insignificant effect	Accept
Ho ₉ : Blog has a significant effect on customer engagement of banks	2.69	0.008	Positive and Significant effect	Reject
Ho ₁₀ : Facebook has a significant effect on customer engagement of banks	2.12	0.036	Positive and Significant effect	Reject
Ho ₁₁ : Twitter has a significant effect on customer engagement of banks	2.19	0.027	Positive and Significant effect	Reject
Ho ₁₂ : LinkedIn has no significant effect on customer engagement of banks	0.29	0.776	Positive and Insignificant effect	Accept
Ho ₁₃ : Trust has a significant effect on social media marketing and organisational efficiency of banks	16.35; 5.90	0.000	Positive and Significant effect	Reject

Source: Research Data 2018, and IBM SPSS Statistics 22 Window Output

Table 4.23 has revealed in summary that the study accepted hypotheses: Ho₁ - Blog has no significant effect on conversion rate of banks; Ho₄ - LinkedIn has no significant effect on conversion rate of banks; Ho₅ - Blog has no significant effect on web traffic of banks; Ho₈ - LinkedIn has no significant effect on web traffic of banks and Ho₁₂ - LinkedIn has no significant effect on customer engagement of banks. Table 4.23 also revealed that the study rejected hypotheses: Ho₂ - Facebook has significant effect on conversion rate of banks; Ho₃ - Twitter has significant effect on conversion rate of banks; Ho₆ - Facebook has significant effect on web

traffic of banks; Ho₇ - Twitter has significant effect on web traffic of banks; Ho₉ - Blog has significant effect on customer engagement; H₁₀: Facebook has significant effect on customer engagement of banks; Ho₁₁: Twitter has significant effect on customer engagement of banks and Ho₁₃: Trust has significant effect on social media marketing and organisational efficiency of banks

4.6.2 Multivariate Analysis (Multiple Regression on the Effect of Social Media Marketing on Measures of Organisational efficiency of banks)

The purpose of this research was to evaluate the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. In this section, the multiple regression analysis was carried out to determine the extent to which the variability of the dependent variables is explained by the independent variables. It has further shown the magnitude of the influence of the various dimensions in relation to the aggregate measures. This subsection was further used to critically address the key research questions raised in this study. Earlier in chapter 1 the study has raised the following research questions for investigations:

- 1). To what extent does blog affect organisational efficiency of banks?
- 2). To what extent does Facebook affect organisational efficiency of banks?
- 3). To what extent does Twitter affect organisational efficiency of banks?
- 4). To what extent does LinkedIn affect organisational efficiency of banks?
- 5). What is the effect of trust in moderating social media marketing and organisational efficiency of banks?

Table 4.24: Model Summary of Social Media Marketing (SMM) and Organisational

efficiency of banks (OEB)

Regression Model	R	R Square	Adjusted R Square	Standard Error of the Estimate	F Change	df1	df2	Sig.	Durbin-Watson	
Output	0.835 ^a	0.698	0.689	0.20231	0.698	73.955	4	128	0.000	1.752

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output (Appendix I)

Table 4.24 shows the results of the regression analysis with reference to the effect of social media marketing on organisational efficiency of deposit money banks. The F- statistic value is found to be 73.955 indicating that the F value is significant at the 5 percent level. The overall fit of the regression model measured by the F- statistic, is statistically significant at this level. The Durbin Watson (DW) statistic of 1.752 indicates that there is no problem of serial correlation or autocorrelation in the regression model. This is a case of positive serial correlation. Also, multi-collinearity which is often present in cross-sectional data seems to be nonexistent in the model.

The coefficient of correlation R and Coefficient of determination R² measure the predictor power of the multiple regression model. From the results, there is a high coefficient of correlation (83.50%) between the dependent and predictor variables. The implication is that the variables in the equation are useful for explaining the effect of social media marketing on organisational efficiency of deposit money banks. There is also a highly significant coefficient of determination (69.80 %). The standard error of the estimates also known as residual standard deviation has a value of 0.20231

Table 4.25: Results of Social Media Marketing (SMM) and Organisational efficiency of

banks (OEB)

Social Media Marketing (Independent Variables) and Trust	Unstandardized Coefficients		Standardized Coefficients	t value	Significant/ - Probability Value	Decision
	B	Std. Error	Beta			
	(Constant)	1.890	0.236			
Blog (RQ1)	0.165	0.044	0.372	3.704	0.000	Significant
Facebook (RQ2)	0.130	0.058	0.248	2.264	0.025	Significant
Twitter (RQ3)	0.180	0.059	0.284	3.026	0.003	Significant
LinkedIn (RQ4)	0.000	0.057	0.000	0-.004	0.997	Insignificant
Trust (RQ5)	0.187	0.068	0.390	3.934	0.000	Significant

Source: Survey Data, 2018, and IBM SPSS Statistics 22 Window Output (Appendix I)

- a. Dependent Variable: Organisational efficiency of banks
- b. Predictors: (Constant), LinkedIn, Twitter, Blog, Facebook

$Y_4 = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + b_5X_5 + e$ -----(4) {for assessing the objectives/research question of the study}

$$Y_4 (\text{OEB}) = 1.890 + 0.1654\text{Blog} + 0.130\text{Face} + 0.180\text{Twit} + 0.000\text{Link} + 0.187\text{Trus} + e$$

$$t = \quad \quad (3.704) \quad (2.264) \quad (3.025) \quad (-0.004) \quad (3.934)$$

The multiple regression results as shown in Table 4.24 clearly indicates that social media marketing has strong effect on organisational efficiency of banks with a t-value of 17.060. To address the problem of strength of the independent variables, the results are revealed in beta coefficients' column, also known as standardized regression coefficients as shown in Table 4.25. The beta coefficients have been used here to compare the relative strength of the various predictor variables within the model. In this regard trust carries, the highest strength or weight of (beta = 0.390) followed by blog(0.372), Twitter (0.284), Facebook (0.248) and LinkedIn (-0.004) Also, the regression reveals the significant effect of each of the independent variables and moderator in relation to the dependent variable (organisational efficiency of banks) through their t- values as follows: Blog's t-value = 3.704 (positive and significant); Facebook's t-value = 2.264 (positive and significant); Twitter's t-value = 3.025

(positive and significant); LinkedIn's t-value = -0.004 (negative and insignificant) trust's t-value = 3.934 (positive and significant).

The inferential results are indicative of the causal- effect, thus:

- 1). Blog as a dimension of social media marketing affects organisational efficiency of banks
- 2). Facebook as a dimension of social media marketing affects organisational efficiency of banks
- 3). Twitter as a dimension of social media marketing affects organisational efficiency of banks.
- 4). LinkedIn as a dimension of social media marketing does not affect organisational efficiency of banks
- 5). The effect of trust in moderating social media marketing and organisational efficiency of banks is positive and significant.

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CHAPTR 5

INTERPRETATION AND DISCUSSION OF FINDINGS

The findings of this study were drawn from the analyses of the results in the previous chapter. In this chapter, the study discusses the findings in order to draw the conclusions appropriately. However, the study interprets and discusses the findings in five compartments according to the basic dimensions of the study's predictor variables against the criterion variables and the moderator variable. This chapter is therefore divided into five sections. The first section deals with the effect of blog on organisational efficiency of banks, the second section centres on the effect of Facebook on organisational efficiency of banks, the third section focuses on the effect of Twitter on organisational efficiency of banks, the fourth section deals with the effect of LinkedIn on organisational efficiency of banks and the fifth section deals with the effect of trust on social media marketing and organisational efficiency of banks.

5.1 Effect of Blog on Organisational efficiency of banks

The findings linked to the effect of blog on organisational efficiency of banks revealed that banks use blog to conduct their marketing activities and that this elicits organisational efficiency of banks. A critical appraisal of the finding reveals that blog has positive but insignificant effect on conversion rate; there is positive but insignificant effect of blog on web traffic and a strong positive and significant effect of blog as a dimension of social media marketing on customer engagement as a measure of organisational efficiency of banks. In all, blog has strong positive and significant effect on organisational efficiency of banks. The full import of this finding is that banks use blog software that provides a variety of social features, including comments, blogrolls, trackbacks, and subscriptions that make it possible for the conversion rate of the banks to be improved (Bernoff, 2009). Blogs make great hubs for bank's other social media marketing efforts, as they can be integrated with nearly every other tool or platform to convert potential customers to actual customers. Every bank with a website tries to

have a blog that communicates to its current and potential customers as real people. Every time banks introduce new product and services, they write a quick post about them (blog) and by so doing they promote their products and services and mobilise customers that would end up increasing sales (Scott, 2010).

The study found that blog offers veritable opportunities to optimize social media marketing efficiency as it helps to build conversion rate and web traffic as well as customer engagement in banks. The implication of this finding is that banks successfully use blogs to identify the processes and procedures to locate, qualify and ultimately secure the business of new customers that add to their effective and efficient performance. In asserting this position, Agnihotri, Dingus, Hu and Krush (2016) insist that blog now largely falls under the remit of internal marketing so there is little disbelief that the intended audience and overall objectives differ little from traditional marketing. Also, Agostino and Sidorova (2016) observe that the goal of blog is to create messages that reach present and future customers. For the surveyed banks there is a secondary target, the broader local community the study has revealed.

The study also found that banks introduce any products or services of interest in the blog and customers talk good about banks' willingness to use the best blog instruments/facilities for their marketing activities geared at engaging customers to patronize their products and services. Therefore, banks are capitalizing on this new trend to present their new products and services through digital compliant staff who have mastery of blog intricacies for the engagement of customers. Edeling and Fischer (2016) in this respect argue that contents are blogged by banks therefore, entirely public offers a clear picture of how banks seek to project the organization. For dynamic banks, this could best be described as "look at us". Top of the content list is sponsorship news – events, teams and activities that the bank sponsor and in third place comes news on bank philanthropic activities. Impacted between sponsorship and philanthropy are posts about the bank's own products and services. The study therefore concludes that:

1. As banks use blogs to create awareness about their products and services on the internet their conversion rates may be insignificant but are positively boosted.
2. As banks deliberately utilize blogs for the promotion of their products and services on the website their web traffic could be considered insignificantly however their web traffic is positively enhanced.
3. As banks use blogs to present their products and services digitally their customer engagement is significantly and positively improved.

5.2 Effect of Facebook on Organisational efficiency of banks

The study found a positive and significant effect of Facebook on organisational efficiency of banks and this points to the fact that, Facebook is one of the biggest channels in the social media to enhance conversion rates of banks that are digitally vibrant. A diagnostic examination of the findings reveals that the effect of Facebook on conversion rate is positive and significant; the effect of Facebook on web traffic is positive and significant and the effect of Facebook as a dimension of social media marketing on customer engagement as a measure of organisational efficiency of banks is positive and significant.

To support this assertion Nwokah and Gladson-Nwokah (2017) contend that Facebook as a dimension for social network site is one of the best platforms to mobilize online community to banks brand and products. Nwokah and Aeenee (2017) also found that a strong and significant relationship exist between Facebook as dimension of social networks and customer engagement as a dimension of customer acquisitions

The study found that Facebook offers veritable opportunities to optimize social media marketing efficiency in banks by helping to convert, build traffic intensity and engage customers to the banks. The reality of this finding is that Facebook has become a potent force in the social media used by banks to promote their products and services and attract customers. These findings agree with the views of Nwokah and Aeenee (2017) that Facebook is an

important social network employed by marketers to consummate their promotional activities. They maintain that Facebook delivers on advertising stage, it supports the of increase sales, engenders leads and advances brand consciousness.

Facebook is considered as the most popular and widely used network among other social media networks (Escobar, Rodríguez & Bonsón-Fernández, 2017). In America 30% of perusing time is represented by Facebook while it is only 11% for Good and YouTube together (Pemberton, 2017). Its massive number of users encourage business firms to use it in order to reach their target customers. Thus 92% of companies worldwide currently use Facebook as a marketing tool (Escobar-Rodríguez & Bonsón-Fernández, 2017; Nwokah, 2018). Escobar-Rodríguez and Bonsón-Fernández (2017) argue that having presence in Facebook is important for business as a quarter of social media users follow their favourite brands on this platform. A quarter of online social media users follow their favourite product or brand in their social network. Among them 80% of them follow the company or brand pages on Facebook. Therefore, having presence on Facebook makes brands discoverable and connected (Pinto & Yagnik, 2017). This study totally agrees with the above submissions as it is revealed that banks' use of Facebook for marketing has become massive and resourceful.

Using Facebook to achieve business objectives is called Facebook marketing (Ahmed & Ibrahim, 2016). In this approach the study identified two drivers known as firm-led drivers and customer centric drivers. The study found that in firm led approach firms actively use Facebook platform to reach and engage with their customers and invite potential customers to experience the product. In customer centric approach, the study revealed that customers brand involvement and self-congruity work on Facebook. Pinto and Yagnik, (2017) have earlier consolidated on this by asserting that the use of Facebook helps to achieve self-congruity in marketing, that is, a customer engages with a brand in order to present their self-identity.

Managing Facebook marketing is something which needs to be done cautiously. As the first motive behind the use of Facebook by customers and marketers goes on different directions. While marketers use it for the purpose of selling, customers use it to connect with people. In addition to that, due to the speedy communication via Facebook, customers always look for fresh information. Thus, it becomes very important to keep the brand live and relevant for customers. Therefore, marketers need to be careful in terms of tone, language and humility in their Facebook promotions (Pinto & Yagnik, 2017).

The study also revealed that the quality of interaction between bank staff and customers relates to brands on Facebook that directly influence purchase decision in banks and that passing marketing information on Facebook leads to the achievement of the expected marketing results of digital orientation in banks. On this Elena (2016) submits that Facebook is best deployed as integral to a broader messaging and communication strategy that elicits the attraction of customers in banks for the achievement of marketing objectives. This has started to happen in the banking sector but the unique benefits of social sharing and amplification have not been fully realized.

The study found that banks give rooms for staff to suggest new ways or approach for giving potential and actual customers satisfactory information on Facebook. Facebook has, and will continue, to evolve. Adams (2014) opines that Facebook is no longer about learning (and gaming) social platforms and more about how to communicate the message of the bank. In other industries according to Adams (2014) there is a growing emphasis on social advocacy marketing—identifying and enabling influencers and brand advocate. This might apply to employees, most of whom have social networks but are largely ignored to date by banks. The study therefore concludes that:

1. As banks customize the use of Facebook to publicise their products and services digitally, their conversion rates are boosted in significant and positive manner.
2. As banks use Facebook for the spread information about their business on the internet their web traffic is significantly and positively enhanced.
3. As banks utilize Facebook to present their products and services digitally their customer engagement is significantly and positively improved.

5.3 Effect of Twitter on Organisational efficiency of banks

The result with regard to the effect of Twitter on organisational efficiency of banks, points to the fact that, Twitter provides prospects and customers with a medium of getting information about the bank's products and services. A critical evaluation of the finding reveals that the effect of Twitter on conversion rate is positive and significant; the effect of Twitter on web traffic is positive and significant, the effect of Twitter as a dimension of social media marketing on customer engagement as a measure of organisational efficiency of banks is strong positive and. In line with this, Nwokah and Gladson-Nwokah (2015) insist that there is a very strong and significant relationship between Twitter as dimension of social networks and customer engagement as a dimension of customer acquisitions.

This finding is also in consonant with Batra and Keller, (2016) who say that twitting by the bank staff helps in driving productivity and improving organizational efficiency, lowering operating costs, improving quality of service and increase speed of response, maintaining tight regulatory compliance, increasing customer satisfaction and delivering a platform for continuous process improvement of the bank. This finding supports Chemtai, (2016) position that Twitter enables the right work to the right person with the right supporting content and it delivers improved efficiency, streamlined communication, better operational decisions, quicker customer response and business growth at a fixed price, in a fixed time.

Effective twitting by banks enables “work” to be managed through one or more methods, escalating and reallocating brands as required. Staff are presented with social media communications choice of twitting and or cases though a set of prioritized work queues. Burton and Soboleva (2011) further contend that as banks select a Twitter’s open case, all the necessary information is available to them so that they can complete the presentation of the bank’s brand awareness creating domain. Procedures involved in twitting are highly configurable and can be strictly defined or made more flexible depending on a Twitter's privileges for example, a supervisor may have the ability to supersede, or transmit social media communication banking activities, whereas a customer service staff has to follow the path critically to achieve efficient performance. This finding confirms the position of Nwokah and Gladson-Nwokah (2015) and Nwokah and Aeenee (2017) that a very strong and significant relationship exist between Twitter as dimension of social networks and customer engagement as a dimension of customer acquisitions. Customer engagement which is the means by which a company creates a relationship with its customer base to foster brand loyalty and awareness has been used in this study as one of the measures of organisational efficiency of banks.

This study has revealed positive indications which are significant between Twitter and organisational efficiency of banks (conversion rate, web traffic and customer engagement). Corroborating on this Nwokah and Aeenee (2017) contend that Twitter plays impotrnt rorle in social media marketing as it significantly affects business models online. Nwokah and Aeenee (2017) conclude that Twitter is a channel that encourages a product in actual transactions and attracts customers for the achievement of marketing objectives

This study is of the view that engaging in social media channels with particular interest in twitting is a key to extending the banks’ reach. This is because it is important for organizations to be able to reach their customers through social media activities as demand for this is

continually rising. Enyioko and Lloyd (2017) assert that twitting enables companies to manage social media in a highly regulated environment, while enabling consumers to reap the full benefits of being linked to the bank on a web traffic that customers can access.

Twitting gives the ability to gain access to multiple social networks, the study has revealed. It gives the scope to publish content that engages customers, fans and clients and drives leads to local and global organizations. Also, the study found that Twitting helps to realise business goals, build brand awareness, deliver customer care and generate sales with social engagement. This finding aligns with the works of Shad, Jamali and AleAhmad (2017); Sullivan (2017) and Ordah and Enyioko (2018) as they agree that Twitting helps to measure success and direct future marketing investments with sophisticated social media analytic packages like, conversion rate, web traffic, number of clicks, customer engagement and so on. They also, contend that Twitter as a social media marketing platform assists in capturing and achieving effectiveness and efficiency in organization through extended customer reach on the Internet. This study submits that Twitter focuses on an extra niche market, enables users to develop unique platforms in order to achieve efficiency and effectiveness in their marketing activities. The study therefore, concludes that:

1. As banks engage in in twitting to create awareness and persuade customers to purchase their products and services their conversion rates are positively and significant boosted. This means that Twitter is strong in producing conversion rate which is a measure of organisational efficiency of banks.
2. As banks engage in in twitting to promote their products and services digitally their web traffic is positively and significantly enhanced. In essence the level of web traffic generated by any bank depends on the input of the Twitter as social media marketing channel.
3. As banks engage in in twitting to encourage the patronage of their products and services their effort to engage customers is greatly rewarded.

5.4 Effect of LinkedIn on Organisational efficiency of banks

The finding of the study relating to the effect of LinkedIn on organisational efficiency of banks is positive but insignificantly inclined. The evidence is clear as the results show both positive and negative effect of LinkedIn on banks efficiency. Critical examination of the findings reveals that LinkedIn has positive but insignificant effect on conversion rate; LinkedIn has negative and insignificant effect on web traffic and finally, LinkedIn has a positive and insignificant effect on customer engagement. To support the study's finding, Basak and Calisir (2014) say that banks are looking for a safe and compliant solution that can monitor, analyse, filter and control the accelerating social media needs but LinkedIn has not been found to be a good ally in this respect. The magnitude of LinkedIn conversations can seem overwhelming to the banks but their realities look frustrating. Customers are expecting real time immediate acknowledgement or responses, or they can 'intensify publicly and virally' related to complaints or matters of concern if auto-reply provisions are not made by that banks (Empson, 2012). However, in reality, not all LinkedIn conversations require a response, calling social media automation tools to filter spam and non-commercial distractions from legitimate customer needs are necessities in order to achieve organisational efficiency of banks.

Banks' products and services on display, especially the auto-start option now available on LinkedIn, Facebook and Twitter are on the rise. No link is required to deliver a deeper content and the users does not need to leave the social platform to consume the products/services. Many marketers suggest that links to LinkedIn hosted platform with auto-replies remains in the majority of the total, the inevitable increase places more pressure on content creation teams.

Numerous scholars have pursued extensive studies on LinkedIn as a dimension of social media marketing in several different organizational frameworks. For instance, Zizi (2009) made a comparative analysis of Facebook, LinkedIn and ASmallWorld in relation to the virtual

geographies of social networks. He found that LinkedIn did not make remarkable impact on business development. Davison, Maraist and Bing (2011) investigated how LinkedIn has affected human asset as far as enlisting and terminating of businesses are concerned. Brown and Vaughn (2011) examined how procuring directors utilize LinkedIn destinations to pick up potential contracts yet discovering data on such locales conflicting because of an absence of standard practices by customers. Aula (2010) pondered how a firm deal with its customers and its relations to social media marketing and found that as web-based life use expands, dangers to the organisation's picture additionally increment. Subsequently, solid administration controls are required as to web movement. Claybaugh and Haseman (2013) investigated the understanding proficient organisations in LinkedIn – an issue of trust investigated and that the requirement for organisations to connect with social media marketing instruments to achieve clients and constituents is for more basic with LinkedIn. Nwokah (2018) portrays the vital employments of LinkedIn as takes after building connections, understanding prospects, handpicking particular prospects, pulling in prospects to a specific brand, and tuning in to customers. LinkedIn gives organisations a chance to interface on a more individual level empowering organisations to all the more likely comprehend and target fitting groups of onlookers (Martin & Todorov, 2010). They likewise give a more affordable channel to coming to focused client portions—essentially the individuals who take an interest in an organisation's online exercises—that could profit organisations with more restricted assets, for example, philanthropies and private companies (Daniasa, Tomita, Stuparu & Stanciu, 2010). This study also was interested in whether or not social media usage—specifically the LinkedIn tool—differs among banks or other businesses. From this plethora of studies on LinkedIn and business performance, it is imperative that this study has correctly aligned with other empirical studies in this area by situating a position that LinkedIn positively but significantly impacts on organisational efficiency of banks.

Given the Khrawish and Al-Sa'di's (2011), study of the impact of e-banking on bank profitability and their findings of high adoption rate of social media, it was expected that these roles to be reversed, but the deep pockets of the firms indicated a greater capability to exploit an array of marketing channels with particular interest to LinkedIn. The high participation rate and lack of a significant difference among the banks indicate a general recognition of LinkedIn as one tool in the organizations' social media marketing tool kits. That, however, is where the strategies start to diverge. Banking sector, as represented by the surveyed banks, appears far more focused on leveraging LinkedIn as a tool than the other sectors. As the research on the effect of the LinkedIn on organisational efficiency of banks shows, banks are including visual reminders of conversion rate, web traffic intensity and customer engagement outcomes on their websites more often. Banks are ahead of nonprofit organisations in this regard but are significantly ahead of other organisations. Given that both banks and nonprofits are more likely to have fewer marketing resources to implement and maintain social media strategies, the fact that both banks and nonprofits are far more aggressive than other companies may indicate a deeper understanding of the benefits of this free resource for their networking and marketing needs.

The study therefore concludes that:

1. As banks use of LinkedIn to advertise their products and services digitally, their conversion rates are enhanced positively but the output is not significant.
2. As banks apply LinkedIn for the promotion of products and services on the internet their web traffic is found to be insignificant and negative.
3. As banks utilize LinkedIn to present their products and services digitally their customer engagement is insignificant but positive.

5.5 Effect of Trust on Social Media Marketing and organisational efficiency of banks

Trust is the moderating variable in this study and was found to be positively and significantly influential. The findings revealed that trust positively and significantly influenced social media marketing and organisational efficiency of banks of banks in Nigeria. This is expressed with strong positive and statistically significant. At the stepwise regression order levels, a strong positive control for moderating the effect of trust on social media marketing and organisational efficiency of banks was found. The study concludes that: trust significantly moderates the effect of social media marketing on organisational efficiency of deposit money banks.

The study found that cultivating interpersonal confidence is a key instrument to online/social media marketing and building trust online is much more difficult than in an offline environment where face-to-face communication is consummated. Trust is significantly related to the extent of interunit resource exchange (Tsai & Ghoshal, 1998). Ridings, Gefen and Arinze (2002) found that trust has a downstream effect on members' intentions to both give information and get information through the virtual community. Wilson, Straus and McEvily (2006) opine that high levels of inflammatory remarks were associated with slow trust development in computer mediated businesses. In their own study, Wu, Hsu and Yeh (2007) found that positive interaction and social media among friends can motivate a sustainable growth of trust. Interpersonal trust (including both affect based and cognition-based trust) has positive influence on complex knowledge sharing.

Also, Bapna and Gupta (2011) argue that students' usage of a specific LinkedIn could be attributed to competence-based trust in LinkedIn and to their trust in LinkedIn network members. For Chang and Chuang (2011) reputation, social interaction, and trust have positive effects on the quality, but not the quantity, of shared knowledge. Gupta & Dhimi, (2015) found that users' trust in the ability of using Twitter increase their willingness to share information. Liu, Rau and Wendler (2015) observe that people's interpersonal trust and online information sharing performance differ from different cultural perspectives (China and German). Beldad

and Kusumadewi (2015) argue that the affect-based trust in a team, positively relates to the degree of knowledge sharing and learning intensity in the team. Trust positively influences customers' attitudes towards online purchasing and has a mitigating effect on other sources of uncertainty such as privacy concerns, fears of opportunism, or insecurity (Gupta & Dhami, 2015). So once customers have built faith in the online retailer that they are going to interact with, they will highly possibly have better experience with less worries or concerns being involved. All the above highlighted studies confirm the finding of this study conclusively that trust has positive and significant effect on social media marketing and organisational efficiency of banks.

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CHAPTER 6

SUMMARY, CONCLUSION AND RECCOMENDATIONS

This study investigated the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. Social media marketing refers to the marketing process of gaining attention on website traffic through digital applications. It is used for promotion products or services in different social networks in form of advertisements or in form of content. The social media platforms used as the dimensions of this study included: Blog, Facebook, Twitter and LinkedIn. Organisational efficiency of banks is the rightful and prompt

use of online key performance indicators to improve customers' delivery outcomes with the grounded understanding that each step of a customer's purchasing journey is harnessed and attended to sharply in order to optimize customer's satisfaction and maximize marketing performance of banks. The variables used in this study to measure organisational efficiency of banks included: Conversion rate, web traffic and customer engagement. The study has empirically examined the effect of social media marketing on organisational efficiency of deposit money banks. Also, trust which is the belief in the good intent, competence, and reliability of members with respect to information sharing correctly, has been used as a moderating variable.

6.1 Summary

The summary of the findings of this study based on the analysis in chapter four have been made as follows:

The study involved 22 deposit money banks in Nigeria and male respondents were more than female respondents. The respondents were mainly management and supervisory staff from the 22 deposit money banks. Majority of the respondents have had banking experience spanning over eleven (11) years and above. Majority of the respondents were found to be polytechnic and university graduates.

The key social media channels used for marketing activities by banks include: Facebook, Twitter, LinkedIn, blog, Goggle+, Instagram, YouTube, Flickr, Badoo, Reddit, Twitch, Tumblr and so on.

The main objectives for the use of social media in marketing include: Marketing research, customer attraction/services, highlighting of brands, development of news, web traffic strengthening and building community. Banks use blog to conduct their marketing activities and this elicits organisational efficiency of banks. Banks' staff are very skillful in blog marketing and blog offers veritable opportunities to optimize social media marketing efficiency

in banks. Banks introduce any product or service of interest in the blog and customers talk good about bank's willingness to use the best blog instruments/facilities for marketing activities.

Facebook offers veritable opportunities to optimize social media marketing efficiency in banks. The quality of interaction between bank staff and customers relates to brands on Facebook that directly influence purchase decision in banks. Passing marketing information on Facebook leads to the achievement of the expected marketing results in banks. Banks give rooms for staff to suggest new ways or approach for giving potential and actual customers satisfactory information on Facebook. The attraction of customers on Facebook becomes everybody's business in banks.

Twitter is a veritable platform for social media marketing and it leads to organisational efficiency of banks and that the quality of interaction between bank staff and customers affect brands in Twitter that directly influences the purchase decision. Bank's Twitter offers veritable opportunities to optimize bank's efficiency/ There are opportunities to develop the staff on the use of Twitter to attract customers.

Banks provide staff with Twitter-based facilities in order to encourage marketing activities.

Banks usually optimize customer attraction through the use of Twitter. Banks provide LinkedIn facilities for engaging in marketing activities that satisfy customers and banks offer LinkedIn facilities for online marketing activities that give profits to their organizations. Banks recognize that LinkedIn provides the customer with numerous products/services and the quality of interaction between bank staff and customers affect the brands in LinkedIn that directly influence purchase decision in the bank.

Social media marketing is boosted by conversion rate of banks and that bank staff are involved in important marketing activities that improve the conversion rate of their organisations.

Banks' managers consider the opinion of others before making an important decision that affects conversion rate of their organization. Senior marketing staff discuss issues concerning the increase of conversion rate in banks and that conversion rate is often used as a key performance index (KPI) to review the effectiveness and efficiency of banks. Bank's social media marketing is affected by web traffic and that web traffic is very relevant for bank's marketing performance.

Web users visit the bank websites regularly in order to patronize their products/services and that banks always recognize successful web traffic visitors and acknowledge them accordingly. Banks value giving satisfactory services to customers online in order to engage them for patronage and that customer engagement level is often used as a key performance index (KPI) to review the effectiveness and efficiency of banks. Banks allow customers to make variety of choices online through appropriate service engagements and bank staff have the requisite online skills to engage customers through the internet.

Trust is a belief or expectation that the word or promise of the seller can be relied upon credibly and that the seller will not take advantage of the customer's defenselessness to rip him off. Trust helps to establish open and improved communication for the social media marketing in banks.

Improvement in trust building results to enhancement of marketing activities on Internet for banks. Bank staff provide the necessary environment for customers to trust their banks in the social media leading to better patronage of bank services. Customers believe in the bank products and services in the social media to the extent of patronizing their products/services. Trust is important for facilitating social media marketing in virtual communities.

6.2 Conclusion

Social media marketing is a powerful tool for engaging new audiences, building a brand identity, and strengthening customer contacts. It has the ability to impact on the growth of banks and other businesses when developed with care, your content will transform your marketing team into a customer acquisition engine. Based on the findings of the study, the following conclusions have been made:

As banks use blogs to create awareness about their products and services on the internet their conversion rates may be insignificant but is positively boosted. As banks deliberately utilize blogs for the promotion of their products and services on the website their web traffic could be considered insignificant however their web traffic is positively enhanced. As banks use blogs to present their products and services digitally their customer engagement is significantly and positively improved.

As banks customize the use of Facebook to publicise their products and services digitally, their conversion rates are boosted in significant and positive manner. As banks use Facebook for the spread information about their business on the internet their web traffic is significantly and positively boosted. As banks utilize Facebook to present their products and services digitally their customer engagement is significantly and positively enhanced. As banks engage in twitting to create awareness and persuade customers to purchase their products and services their conversion rates are positively and significantly boosted. This means that Twitter is strong in producing conversion rate which is a measure of organisational efficiency of banks.

As banks engage in twitting to promote their products and services digitally their web traffic is positively and significantly enhanced. In essence the level of web traffic generated by any bank depends on the input of the Twitter as social media marketing channel. As banks engage in twitting to encourage the patronage of their products and services their effort to engage

customers is greatly rewarded. As banks use LinkedIn to advertise their products and services digitally, their conversion rates are enhanced positively but the output is not significant.

As banks apply LinkedIn for the promotion of products and services on the internet their web traffic is found to be insignificant and negative. As banks utilize LinkedIn to present their products and services digitally their customer engagement is insignificant but positive.

Trust has positive and significant effect on social media marketing and organisational efficiency of banks.

6.3 Theoretical Implications of the Findings

The theoretical implications of the study represent the effects of the study on the insight it creates on the theory development of social media marketing and its alignment with previous studies. The study has affirmed the argument that social media marketing has the ability to positively and significantly affect organizational efficiency. In fact, the prevailing theoretical implication of this study is the established positive and significant effect of social media marketing on organisational efficiency of deposit money banks.

Admittedly, this study's findings align with Yazdanparast, Joseph and Muniz's (2016) position that social media marketing is the process empowering promotion of products and services via online social channels leading to the achievement of the marketing objectives of firms. This study found that marketing related activities are executed through blog, Facebook, Twitter and LinkedIn. In this regard, Pinto and Yagnik (2017) argue that these channels consist of tools, platforms and applications that enable customers connect and communicate with each other thereby leading to organizational efficiency.

Furthermore, blog, Facebook, Twitter and LinkedIn affect organisational efficiency of banks in Nigeria as the study empirically attests to having supportive facts to that effect. In recognition that social media marketing is a phenomenon causing and encouraging the promotion of brands in banks, the study has offered us a new perspective in marketing paradigm, and equally, afforded scholars the opportunity to handle those issues that can enhance organisational efficiency of banks. This study therefore, contributes to the body of knowledge, judging from the theoretical foundations, empirical analysis, results and findings of the study.

Additionally, a key theoretical implication of this study is that blog positively enhances conversion rate and web traffic at the level of insignificance, but significant with respect to customer engagement in banks. In that respect, the study's findings apply stringently to the McKinsey's consumer decision loop (Bai & He, 2016). This loop refines the digital funnel into the loop of awareness, familiarity, consideration, purchase and loyalty. These are the protocols being perfected by banks as they make use of blog, Facebook, Twitter and LinkedIn for marketing activities. Instead of using funnel that increasingly narrows the size of audience; Mckinsey's consumer decision journey model uses the metaphor of a loop. The loop as revealed in the findings of this study has four steps: First, the consumer considers a set of brands based on brand perception and exposure to touch- points presented by the social media marketing platforms. This initial stage is triggered by something; namely blog, Facebook, Twitter and LinkedIn expositions by the banks. Second, the consumer refines the number of brands according to the need by shopping and sustaining information seeking. Third, the consumer selects and purchases the brand of choice.

Finally, after the purchase, consumers have built up expectations to inform the next decision by ongoing exposure and this helps to achieve organisational efficiency of banks as conversion rate, web traffic and customer engagement are boosted significantly. Edelman (2017) talks

about exposure as “touch-points” in every stage. Touch- points work as a trigger to either start the consumer decision journey or uphold it. After choosing the model to use, the company can start mapping out the personal path to purchase of its customer (Edelman, 2017).

The actual purchase online is a macro conversion for e-commerce. For social media marketing, the purchase in an actual store might result because of filling in a contact form digitally (Hoban & Bucklin, 2015). These are macro-conversions, the actual transaction online or the intent to purchase a product or service. Micro-conversions on the other hand are touch-points that guide the way towards a conversion. The digital marketing funnel gives clue on the processes leading to customers’ conversion and retention on the internet marketing.

Another major theoretical implication of the study is that the social media marketing strategy conceptualization is better understood and appreciated with the digital marketing funnel which starts from exposure, discovery, consideration, conversion, customer relationship to retention of the customer. The findings of this study have theoretical implications for these touch-points in the conversion journey because banks understand the value of the marketing channels and how they work together. Banks can attribute a value for each marketing channel in their contribution to the actual conversion, web traffic intensity and customer engagement.

The findings of this study also, have theoretical implications for the digital marketing application theory. This is because the study reveals that social media marketing strategy is the degree to which digital media platforms and activities are seemingly lovely, attractive, acceptable and proper to elicit consumers’ decision to purchase goods and services digitally (Bonnardel, Piolat, & Le Bigot, 2011; Tsai, Chou & Leu, 2011; Nwokah, 2018). It is found in this study that digital market appeal involving such social media marketing platforms as blog, Facebook, twitter and LinkedIn have the potential to translate to a user’s first impression of the digital platform into a favourable lasting impression for purchase decision. The study

found that both marketing and technical elements of social media marketing contribute towards shaping the users' perception of digital instruments, and this theoretical framework represents all these dimensions appropriately.

Park and Gretzel (2007) and Tsai, Chou and Leu, (2011) present a representative set of factors that incorporate elements of social media marketing and marketing functions. However, it is believed that while the social media marketing elements identified by this study sufficiently cover the marketing activities propelled through blog, Facebook, Twitter and LinkedIn on the internet, the marketing elements do not exhaustively incorporate all marketing attributes relevant to digital marketing. Therefore, the study derives the social media marketing dimensions by using the elements defined in the studies by Risius and Beck (2015) and Tsai, Chou and Leu, (2011) as blog, Facebook, Twitter and LinkedIn. The dimensions used in this study agree with Chaffey and Smith (2013) due to their comprehensive coverage of social media marketing attributes and relevance to online shopping domains.

The study measured organisational efficiency of banks with three attributes, namely; conversion rate, web traffic and customer engagement which have earlier been used by Chen, Lu, Chau and Gupta, (2014); Charlesworth (2014) and Guay (2015). The operationalization of the overall social media marketing strategies in terms of general digital elements and marketing mix elements as adopted by this thesis are based on digital marketing application theory and this has strong theoretical implication for the study.

Furthermore, the findings of study have theoretical implications for social exchange and social penetration that explain how human exchange forms relationships (Altman & Taylor 1973).

The study found that Facebook as a dimension of social media marketing has a positive and significant relationship with conversion rate, web traffic and customer engagement as measures

of organisational efficiency of banks. Using an analogy of peeling of the layers in an onion, one must disclose himself or herself through the enduring procedure of picturing one's inner self and identity. It starts with public, visible, and superficial information, such as gender, clothing preferences, and ethnicity; slowly, as the relationship progresses, one starts to share his or her feelings; in the deepest level, one will expose his or her goals, ambition, and beliefs (Altman, Vinsel & Brown, 1981). The above scenario is what Facebook does on the internet for marketing objectives.

In the social world, online marketers may be able to design social networks in a way to separate these different layers of information. By default, certain information will be disclosed to the public, while private and semi-private information could be confidential; There might be ways to determine the levels of relationships from the mode and frequencies of communication, which could be all tracked online easily through online web traffic. A recent privacy lawsuit against Facebook highlighted the importance following the layered rules of social penetration in order (Gaudin 2010).

The view of this study is that different forms of social media marketing are triggered by trusting the organization which can be translated to the management, supervisors or individuals working in the organization. This adequately collaborates with the position of Gupta (2011) that trust influences customers' intentions to engage in online experience and lack of trust is a primary reason why customers stay away from interactions with online brands. Therefore, the implication of this, is that without trust customers cannot have the full confidence to believe the messages about a given brand being churn out on the internet through blog, Facebook, Twitter and LinkedIn.

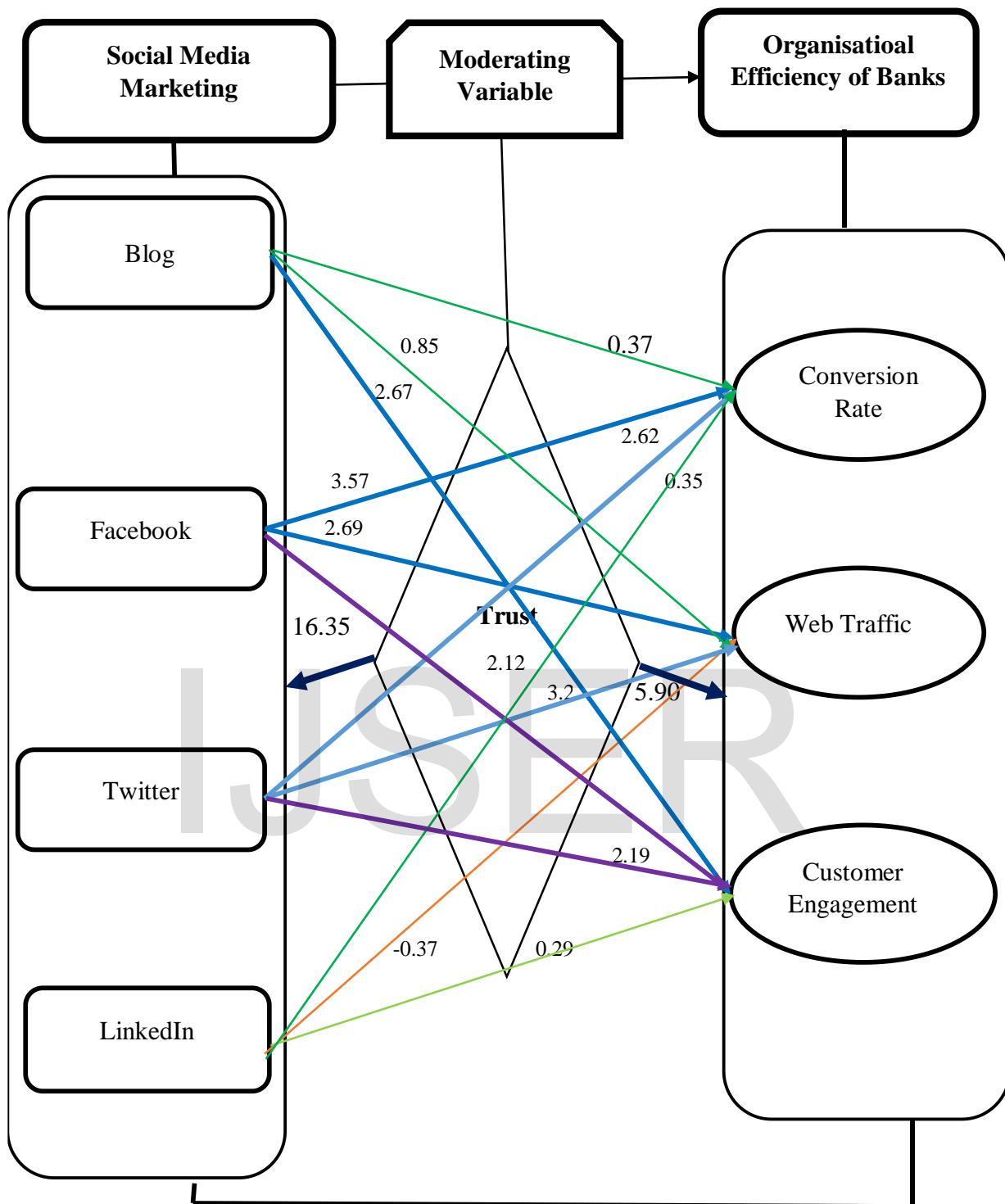


Figure 6.1: Heuristic Model of Social Media Marketing and Organisational Efficiency of Deposit Money Banks in Nigeria

Source: Source: Research Outcome (2018).

Keys

→ t = 0.37 i.e. positive but insignificant effect of blog on conversion rate

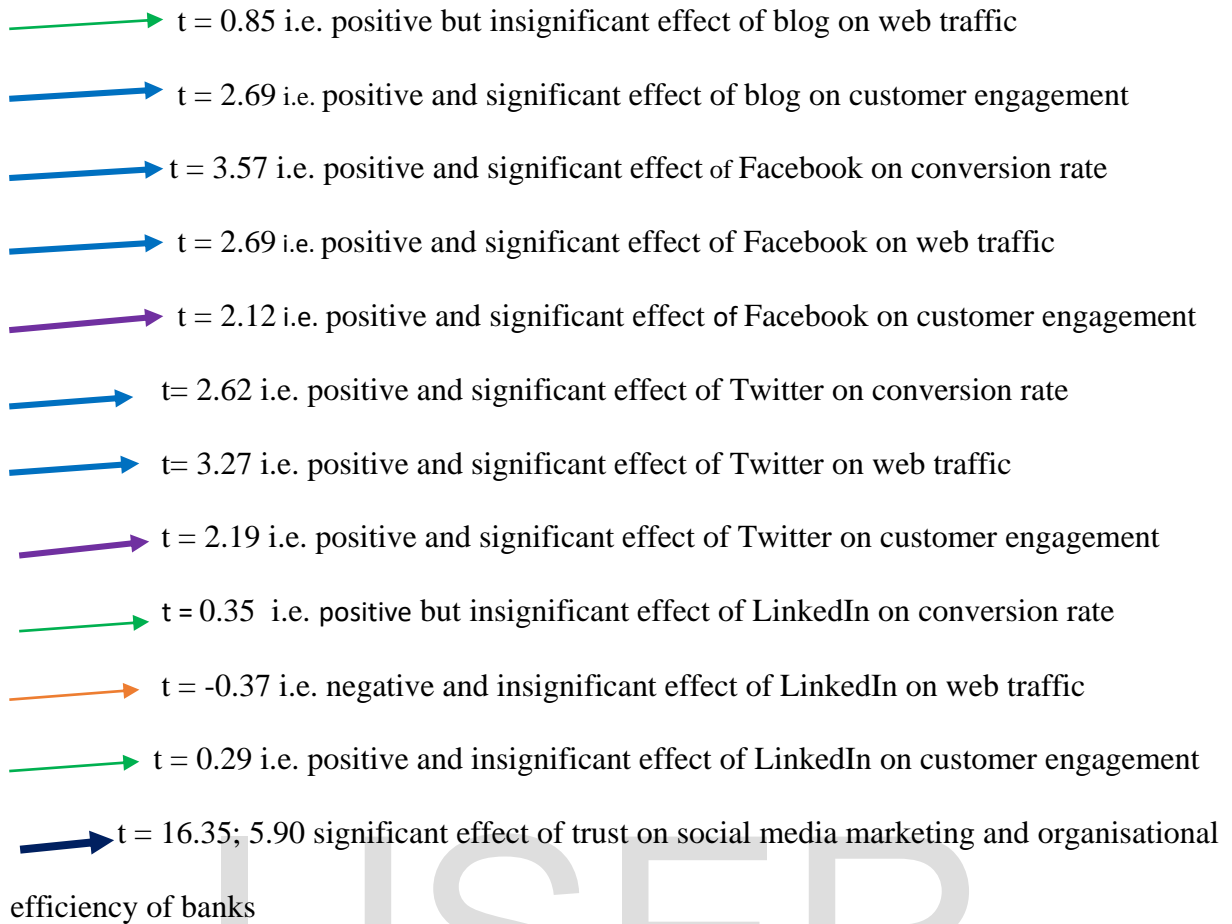


Figure 6.1 above signifies an inclusive variety of effects on the surveyed data results. Figure 6.1 revealed that social media marketing and its dimensions have positive, negative, significant and insignificant effects on organisational efficiency of banks. Therefore, the main substance of the study is in line with previous research works in this area and this has been vigorously and succinctly espoused. This affirms the investigators earlier specified construct and its dimensions. From the trust viewpoint, customers' response in the bank for web-based promotional activities re-enforces the position and or perception that trust is a critical ingredient for successful social media marketing. The different forms of social media marketing effective performances are the products of the trust in the organization. This phenomenon has serious theoretical and practical implications on organisational efficiency of banks as it is displayed above in figure 6.1.

6.4 Practical Implications

The practical implications represent the effect of this study on the day to day running of the banks. The study has highlighted studies most of which do explicitly address the effect of social media interaction on Nigerian banks. The findings in this study revealed that marketing approach has changed from persuading consumers to buy products by bombarding them with numerous advertisements to building relationships and trust through effective two-way communications and creating products that will help to solve customers' problems. However, some of today's social media marketing campaigns are still driven by the old-fashioned marketing and focus on short-term effect (sales), which is also known as incentive-induced behaviour.

The study found that the effect of blog on conversion rate of banks in Nigeria is positive but insignificant as the t-value outcome of 0.37 validates this. With respect to blog and web traffic, the t-value outcome of 0.85 revealed that the effect of blog on web traffic of banks in Nigeria is positive but insignificant. In the case of blog and customer engagement the t-value outcome of 2.69 affirms that the effect of blog on customer engagement of banks in Nigeria is positive and significant. From the various outcomes of the effects of blog as a dimension of social media marketing on the measures of organisational efficiency of banks, it simply means that blog is an asset to the wellbeing and marketing success of banks but their direct results or effects are not fully felt by banks.

The practical implications of these findings indicate that bank-customer interactions occur on a daily basis through social media of blog platform; a signal that customers are turning into social media for product and service access. Blog is now a tool of interaction and service provision as Zeithmal and Bitner (2003) argue that customer service is the service provided in support of a company's core product. Another practical implication for the study is that social media of blog orientation has changed the way people across the globe communicate with one another. Banks have embraced social media/blog since the inception of their contact centres

and this moves the banks positively no matter how minimal from one level to another in financial performance.

The study further found that the effect of Facebook on conversion rate of banks in Nigeria is a positive and significant, the t-value of 3.57 attests to this position. Also, the effect of Facebook on web traffic of banks in Nigeria is there is positive and significant as the t-value of 2.69 has attested to the position. Regarding the effect of Facebook on customer engagement, the study found that a positive and significant effect situation exist in their midst in banks as the t-value of 2.12 confirms this. The conclusive outcome in the social media marketing dimension is indicative of the fact that Facebook positively affects organisational efficiency of banks in Nigeria. The practical implication here is that emerging marketing techniques of using Facebook have enabled both customers and banks to be more effective and productive in receiving and providing products and service. Through self-service technologies, customers can now serve themselves more effectively thereby reducing banks' operational costs that otherwise eat into their revenue. Facebook usage has resulted in the potential for reaching out to customers around the globe in ways not possible when, in the not-so-distant past, services were limited to local provision. The Internet itself knows no boundaries, and therefore information, customer service and transactions can move across countries and across continents, reaching any customer who has access to the Web sites (Nwokah & Irimagha 2017). Facebook also allows employees of commercial banks to stay in touch easily to share information and serve on virtual work teams together, thus allowing bank staff to work remotely and integrate services provided by global workers.

The study found that the t-value of 2.62 is an indicative of the fact that the effect of Twitter on conversion rate of banks in Nigeria is positive and significant. With the t-value of 3.27 the study found that the effect of Twitter on web traffic of banks in Nigeria is strong positive and significant. Also, the effect of Twitter on customer engagement because the t-value of 2.19

attests to this finding. Conclusively, in this regard, Twitter as a dimension of social media marketing enhances organisational efficiency of banks in Nigeria. The practical implication of the finding for this study is that Twitter has become a major platform that banks can use to reach customers effectively as they look for information, promotions, products, and are influenced to make purchase. Firms competitiveness in global market indicate that four in ten social media users have purchased an item or in-store after sharing it or making it as a favourite on Twitter, Facebook or Intagram (Opara & Enyioko, 2016). Moreover, consumers are more likely to make a purchase based on social media referrals (Nwokah & Gladson-Nwokah, 2015; Nwokah, 2018).

The study found that the effect of LinkedIn on conversion rate of banks in Nigeria is positive but insignificant because of the study's result t-value of 0.35. Again, the study in the case of the effect of LinkedIn on web traffic of banks in Nigeria, found it negative and insignificant as the t-value of -0.37 confirms this position. Also, the study found that the effect of LinkedIn as a dimension of social media marketing on customer engagement as a measure of organisational efficiency of banks is positive and insignificant as the t-value of 0.29 authenticates this position. The practical implication of the above findings for this study is that many banks are using social media of LinkedIn extraction to build positive relationships with their customers irrespective poor marketing benefits; Maharaji, Karodia and Mahomed (2015) work agrees with this finding. According to Maharaji, Karodia and Mahomed (2015), the key benefits of LinkedIn are that it helps manage a company's reputation, builds brand awareness and helps improve how people view the brand, brings firms closer to the customers, it is a platform to learn about customer needs then respond, discusses, converses and debates, it offers creative and effective ways to learn insights not previously available, features new and inexpensive ways to support clients, typically less expensive than traditional advertising and offers various ways to measure and track performance. Maharaji, Karodia and Mahomed (2015) insist that for companies to become more

customer-centric, it is important that they understand their customer's financial needs and lifestyle to be able to provide a service to them and LinkedIn helps to achieve that. One of the best ways to receive customer feedback in a cost effective and engaging manner is via LinkedIn (Maharaji, Karodia & Mahomed 2015). LinkedIn is a platform to educate and inform customers about brands.

Finally, the study found that the stepwise regression analysis revealed the effect of trust on social media to be significant with a t-value of 16.35 and the effect of trust on organisational efficiency of banks equally significant with a t-value of 5.90. These values indicate positive and significant control for moderating the influence of trust on the effect of social media marketing on organisational efficiency of deposit money banks. Therefore, the study found that trust significantly moderates the effect of social media marketing on organisational efficiency of deposit money banks in Nigeria. The practical implication here is that trust and honesty to goodness in buyer and seller transactions are accomplished through predictable evidence and drawing in the communication which builds the level of influence on social media marketing relations. The effect is not about notoriety or even reach rather, about the trust predisposition and nearness to drive pertinent activities inside the business condition that make something of substance on the internet (Nwokah, 2018). Above all, trust is the key factor to getting great number of devotees to change in their purchasing decisions and influence their companions which resultantly expands business incomes.

The use of social media marketing tools as a strategy to improve organisational efficiency of banks should be recognized by proactive organisations as a major marketing strategy that has both empirical and practical evidence in the contemporary business domain. Practically, banks ought to notice that the social media marketing channels can encourage the rise and fall of the level of business feasibility, customer luring, conversion rate, web traffic and customer engagement. In the context of banks in Nigeria the study has these specific practical implications: This study has brought to the fore the significance of social media marketing

platforms and how their adoption can help banks to enhance their level of organizational efficiency. This study revealed that the effect of blog on conversion rate is positive but insignificant, likewise, the effect of blog on web traffic is positive and insignificant while the effect of blog on customer engagement is positive and significant. This practically means that blog as a marketing instrument influences organisational efficiency of banks positively but the effect is not significant in conversion rate and web traffic but positively significant in customer engagement.

The study discovered that Facebook as a dimension of social media marketing has positive and significant effect on conversion rate, web traffic and customer engagement as measures of organisational efficiency of banks. This practically means that Facebook as a social media marketing strategy positively influences organisational efficiency of banks and contributes to the success of marketing performance. The study revealed that Twitter as a dimension of social media marketing has positive and significant effect on conversion rate, web traffic and customer engagement as measures of organisational efficiency of banks. This practically means that Twitter is a veritable channel for social media marketing and meaningfully affects organisational efficiency of banks. The study found that the effect of LinkedIn as a dimension of social media marketing on conversion rate and customer engagement is positive and insignificant but negative and insignificant on web traffic as measures of organisational efficiency of banks. This practically means that LinkedIn as a marketing instrument influences organisational efficiency of banks positively and negatively but the effects are not significant as one of the key performance indicators. The study also, found that trust has strong positive and significant effect on social media marketing and organisational efficiency of banks.

6.5 Recommendations

This study empirically examined the effect of social media marketing on organisational efficiency of banks in Nigeria. Based on the findings, the conclusions and implications of the study, the following recommendations have been made:

1. Social media marketing is a recent phenomenon; it has proven to be very effective and efficient tool and should be viewed as a major actor in creating awareness. Bank managers should use blog to their advantage by encouraging bank staff and not just the marketing department to participate in social media marketing which in turn covers more ground for the enhancement of conversion rate, web traffic and customer engagement leading to organisational efficiency of banks.
2. One of the major challenges of social media marketing is turning data and information into something actionable and of practical outcome. The study recommends that social media of Facebook orientation should equally be used by bank managers as a tracking system; traffic on organization pages can be monitored comparing the attention given to a particular product or campaign on the profile pages to the sales of that product or brand, auto reply system helps in this regard. Polls concerning the success of bank products and services can also be useful in this direction.
3. Twitter can also be a good platform for building goodwill and improving corporate image, the study recommends that banks engage consumers in friendly competitions, hosted on their Twitter pages and also take part in self-promotion by uploading photos of events i.e., charity events, products and services.
4. Banks should update their knowledge with respect to social media marketing and the opportunities provided by digital measurement solutions so as to be able to assess the effectiveness and efficiency of social media marketing. Naturally, the social media platforms should be linked with the firm's customer relationship management system so as to form a complete picture of organizational efficiency of banks.

5. Trust enhancement ought to be established by the management of banks in order to boost banks' performance since nobody can patronize any product or service s/he has no confidence about its efficacy and credibility. Banks should guarantee that they are honest and align with decent corporate best practices in social media marketing.

6. The varied adoption of data, connectivity through networking, security, analytics, blog, Facebook, Twittter and LinkedIn applications to support social media marketing strategies clearly indicate a consensus among banking sector decision-makers that these technologies are the cornerstones of digital business transformation. Organizations that have adopted these technologies together have reported substantial gains. Therefore, this study advocates an integratve utlisation of these digital marketing strategies by proactive organisations to achieve their marketing objectives.

6.6 Contribution to knowledge

This empirical study on social media marketing and organisational efficiency of banks has been done in Nigeria and this makes it a unique study as what might have been done in other environments has been replicated in Nigeria. This helps to increase the growing body of existing literature on social media marketing. Secondly, this thesis has also answered the questions raised in this study. The questions are: To what extent does blog affect organisational efficiency of banks? To what extent does Facebook affect organisational efficiency of banks? To what extent does Twitter affect organisational efficiency of banks? To what extent does LinkedIn affect organisational efficiency of banks? What is the ieffect of trust in moderating or affecting social media marketing and organisational efficiency of banks? This study answered the above questions by proving that blog, Facebook, Twitter and LinkedIn significantly or insignificantly affect organisational efficiency of banks in banks. Trust has also been proven by this study to influence social media marketing on organisational efficiency of deposit money banks. This study has contributed immensely to knowledge by broadly

considering a moderating variable (trust) and exploring its effect on the independent variable (social media marketing) and dependent variable (banks efficiency) which is uncommon with most empirical studies.

6.7 Suggestions for Further Studies

The findings in this study have generated and raised research curiosity for further studies in the field of marketing. For instance, the study has revealed a high degree of influence of social media marketing strategies on organisational efficiency of banks in Nigeria of Nigeria.

(a) The study therefore suggests the replication of this type of research in the oil sector.

(b) Also, the moderating effect of religion on the Social media marketing and organisational efficiency.

(c) The study also suggests that the role of trust in social media marketing should be looked into critically.

(d) Finally, the study suggests that the influence of Instagram as a dimension of social media marketing on organizational performance in public sector should be examined.

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APPENDIX A: COVER LETTER

Post Graduate Unit,
Faculty of Management Sciences,
Department of Marketing,
Rivers State University, Nigeria,
Nigeria.

10th February, 2018.

Dear Sir/Madam,

Request to Complete Academic Survey Questionnaire

I am a postgraduate student of the Department of Marketing, Rivers State University, Nigeria, and am currently conducting a research on *Social Media Marketing and Organisational efficiency of deposit money banks in Nigeria*.

Please kindly respond to the attached questionnaire which requires no respondent's identity.

Please be assured that any information supplied therein will be treated in absolute confidentiality and will be applied solely for the purpose of the research.

Thank you.

Yours faithfully,

Newman Enyioko
(**Researcher**)

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APPENDIX B: QUESTIONNAIRE

Research Topic: Social Media Marketing and Organisational efficiency of deposit money banks in Nigeria

Instruction for completing the questionnaire

Please tick the appropriate box(es) to indicate your level of agreement with each statement as it relates to *social media marketing and organisational efficiency of deposit money banks* in your organization and give answers where appropriate.

SECTION A: Demographical Characteristics

1) Please indicate the name of your bank _____

2) Indicate your present job status

- (a) Branch Manager/Accountant
- (b) Operations Manager/Supervisor
- (c) Customer Service Officer
- (d) E-Marketing Manager/Officer
- (e) Business Development Manager

3. What is your level of experience in present bank?

- (a) 0 – 5 years
- (b) 6 – 10 years
- (c) 11 – 15 years
- (d) 16 – 20 years
- (e) Above 20years

4. What is your highest academic qualification?

- a) SSCE or Equivalent
- b) National Diploma
- c) B.Sc. /BA/B. Ed/HND
- d) Masters and Above
- e) Professional certificate

5. What are the social media channels that you use for marketing activities?

- a) Facebook
- b) LinkedIn
- c) Twitter
- d) Blog sites
- e) None
- f) Other :-----

6. What are the main objectives for the use of social media to carry out your marketing activities?

- a. Research
- b. Platform to highlight brand development/news
- c. Customer services
- d. Web traffic
- e. Build community

f. Customer attraction

g. Others: -----

SECTION B = STUDY VARIABLES

Instructions for completing section B

i) Please tick appropriate box to indicate your level of agreement with each statement as it relates to the topic of this research study (social media marketing and organisational efficiency of banks).

ii) Definition of codes are as follows:

- VLGE = Very Large Extent (5 points)
- LGE = Large Extent (4 points)
- MDE = Moderate Extent (3 points)
- LWE = Low Extent (2 points)
- VLWE = Very Low Extent (1 point)



SOCIAL MEDIA MARKETING STRATAGEMS

S/No.	BLOG MARKETING STATEMENTS	Extent of Agreement				
		VLGE	LGE	MDE	LWE	VLWE
1.	To what extent does your bank use blog to conduct marketing activities?					
2.	To what extent are staff in your bank very skillful in blog marketing?					

3.	To what extent does blog offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?					
4.	To what extent does your bank introduce any product or service in the blog?					
5.	To what extent do customers talk good about your bank's willingness to use the best blog instruments/facilities for marketing activities?					
S/No.	FACEBOOK MARKETING STATEMENTS	Extent of Agreement				
		VLGE	LGE	MDE	LWE	VLWE
6	To what extent does Facebook offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?					
7.	To what extent does quality of interaction between your staff and customers affect brands in Facebook that directly influence purchase decision in your bank?					
8.	To what extent does passing marketing information in the Facebook lead to the achievement of the expected marketing results in your bank?					
9.	To what extent does your bank give rooms for staff to suggest new ways or approach for meeting customers satisfactorily in Facebook?					
10.	To what extent does the attraction of customers in Facebook become everybody's business in your bank?					
S/No.	TWITTER MARKETING STATEMENTS	Extent of Agreement				
		VLGE	LGE	MDE	LWE	VLWE
11.	To what extent does the quality of interaction between your staff and customers affect brands in Twitter that directly influence purchase decision?					

12.	To what extent does your bank's Twitter offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, customer engagement)?					
13.	To what extent are there opportunities to develop the staff on the use of Twitter to attract customers to your bank?					
14.	To what extent does bank your bank provide staff with Twitter based facilities in order to encourage marketing activities?					
15.	To what extent does your bank usually optimize customer attraction through the use of Twitter?					
S/No.	LINKEDIN MARKETING STATEMENTS	Extent of Agreement				
		VLGE	LGE	MDE	LWE	VLWE
16.	To what extent does your bank provide LinkedIn facilities for engaging in marketing activities that satisfy your customers?					
17.	To what extent does your bank offer LinkedIn facilities for on line marketing activities that give profits to your organization?					
18.	To what extent does your bank recognize that LinkedIn provides customer with numerous product/service options?					
19.	To what extent does the quality of interaction between your staff and customers affect your brands in LinkedIn that directly influence purchase decision in the bank?					
20.	To what extent does your bank's LinkedIn offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic and customer engagement)?					

SECTION B (PART II) ORGANISATIONAL EFFICIENCY OF BANKS

S/No.	CONVERSION RATE STATEMENTS	Extent of Agreement				
		VLGE	LGE	MDE	LWE	VLWE
21.	To what extent does social media marketing boost rate conversion of your bank?					

22.	To what extent are you involved in important marketing activities that improve conversion rate of your bank?					
23.	To what extent does your bank consider the opinion of others before making important decision that affects conversion rate of the bank?					
24.	To what extent do senior marketing staff discuss issues concerning the increase of conversion rate in your bank?					
25.	To what extent is conversion rate often used as a key performance index (KPI) to review the effectiveness and efficiency in your bank?					
	WEB TRAFFIC STATEMENTS	VLGE	LGE	MDE	LWE	VLWE
26.	To what extent are your staff involved in open and robust discussions with customers and potential customers in order to achieve strategic web traffic intensity for the bank?					
27.	To what extent is your bank's social media marketing affected by web traffic?					
28.	To what extent is web traffic very relevant for your bank's market growth?					
29.	To what extent do web users visit your bank website regularly in order to patronize your products/services?					
30.	To what extent does your bank always recognize successful web traffic visitors and acknowledge them accordingly?					
	CUSTOMER ENGAGEMENT STATEMENTS	VLGE	LGE	MDE	LWE	VLWE
31.	To what extent does your bank value giving satisfactory services to customers on line in order to engage them for patronage?					

32.	To what extent is customer engagement level often used as a key performance index (KPI) to review the effectiveness and efficiency of yourbank?					
33.	To what extent does your bank give room for e-marketing staff to engage customers on line?					
34.	To what extent does yourbank allow customers to make variety of choices on line through appropriate service engagements?					
35.	To what extent do your staff have the requisite on line skills to engage customers through the internet?					
	SECTION B (PART III) TRUST ORIENTED STATEMENTS	VLGE	LGE	MDE	LWE	VLWE
36.	To what extent does trust help to establish open and improved communication for the social media marketing in your bank?					
37.	To what extent has improvement in trust building resulted to enhancement of marketing activities on the Internet in your bank?					
38.	To what extent does your bank provide the necessary environment for customers to trust your bank in the social media leading to better patronage of your services?					
39.	To what extent do customers believe in your bank products and services in the social media to the degree of patronizing your products/services?					
40.	To what extent is trust important for facilitating your social media marketing in virtual communities?					

SECTION B (PART IV)

Please comment freely on social marketing strategies and organisational efficiency of banks. (Please use back page if more space is required). -----

Appendix C: List of Banks

1. Access Bank Plc
2. Citibank Nigeria Limited
3. Diamond Bank
4. Ecobank Nigerian Plc

5. Enterprise Bank
6. FCMB (First City Monument Bank)
7. Fidelity Bank
8. First Bank of Nigeria Ltd
9. First City Monument Bank Ltd
10. GTBank (Guaranty Trust Bank) Nigerian Plc
11. Heritage Bank
12. Keystone Bank
13. Mainstreet Bank Plc
14. Stanbic IBTC Bank
15. Skye Bank
16. Sterling Bank
17. Suntrust Bank Limited
18. Union Bank
19. Unity Bank
20. UBA Bank
21. Wema Bank
22. Zenith Bank Plc

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Appendix D: IBM SPSS Statistics 22 Window Output of Social Media Marketing and Organisational Efficiency of Deposit Money Bank in Nigeria

Indicate the name of your bank

Frequencies

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Access Bank	7	5.3	5.3	5.3
Citibank Nigeria Limited	5	3.8	3.8	9.1
Diamond Bank	5	3.8	3.8	12.9

Ecobank Nigerian Plc	5	3.8	3.8	16.7
Enterprise Bank	5	3.8	3.8	20.5
First City Monument Bank	7	5.3	5.3	25.8
Fidelity Bank	5	3.8	3.8	29.6
First Bank of Nigeria Ltd.	7	5.3	5.3	34.9
Standard Chartered Bank Ltd	7	5.3	5.3	40.2
Guaranty Trust Bank	7	5.3	5.3	45.5
Heritage Bank	5	3.8	3.8	49.3
Keystone Bank	5	4.5	4.5	53.8
Mainstreet Bank Plc	5	3.8	3.8	57.6
Stanbic IBTC Bank	5	3.8	3.8	61.4
Skye Bank	7	5.3	5.3	66.7
Sterling Bank	7	5.3	5.3	72.0
Suntrust Bank Limited	7	5.3	5.3	77.3
Union Bank	5	3.8	3.8	81.1
Unity Bank	6	4.5	4.5	86.6
UBA Bank	7	5.3	5.3	91.9
Wema Bank	7	5.3	5.3	95.2
Zenith Bank Plc.	5	3.8	3.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

What is your gender?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	71	53.4	53.4	53.4
Valid Female	62	46.6	46.6	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

Indicate your present job status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Branch Manager/Accountant	23	17.3	17.3	17.3
Valid Operations Manager/Officer	33	24.8	24.8	42.1
Valid Customer Service Officer	25	18.8	18.8	60.9
Valid E-Marketing Manager/Officer	28	21.1	21.1	82.0
Valid Business Development Manager	24	18.0	18.0	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

What is your level of experience in present bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 0 – 5 years	19	14.3	14.3	14.3
Valid 6 – 10 years	28	21.1	21.1	35.3
Valid 11 – 15 years	35	26.3	26.3	61.7
Valid 16 – 20 years	24	18.0	18.0	79.7
Valid Above 20 years	27	20.3	20.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

What is your highest academic qualification?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid SSCE or Equivalent	23	17.3	17.3	17.3
National Diploma	30	22.6	22.6	39.8
B.Sc. /BA/B. Ed/HND	31	23.3	23.3	63.2
Masters and Above	29	21.8	21.8	85.0
Professional Certificate	20	15.0	15.0	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

What are the social media channels that you use for marketing activities?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Facebook	38	28.6	28.6	28.6
LinkedIn	21	15.8	15.8	44.4
Twitter	23	17.3	17.3	61.7
Blog sites	29	21.8	21.8	83.5
None	5	3.8	3.8	87.2
Other	17	12.8	12.8	100.0
Total	133	100.0	100.0	

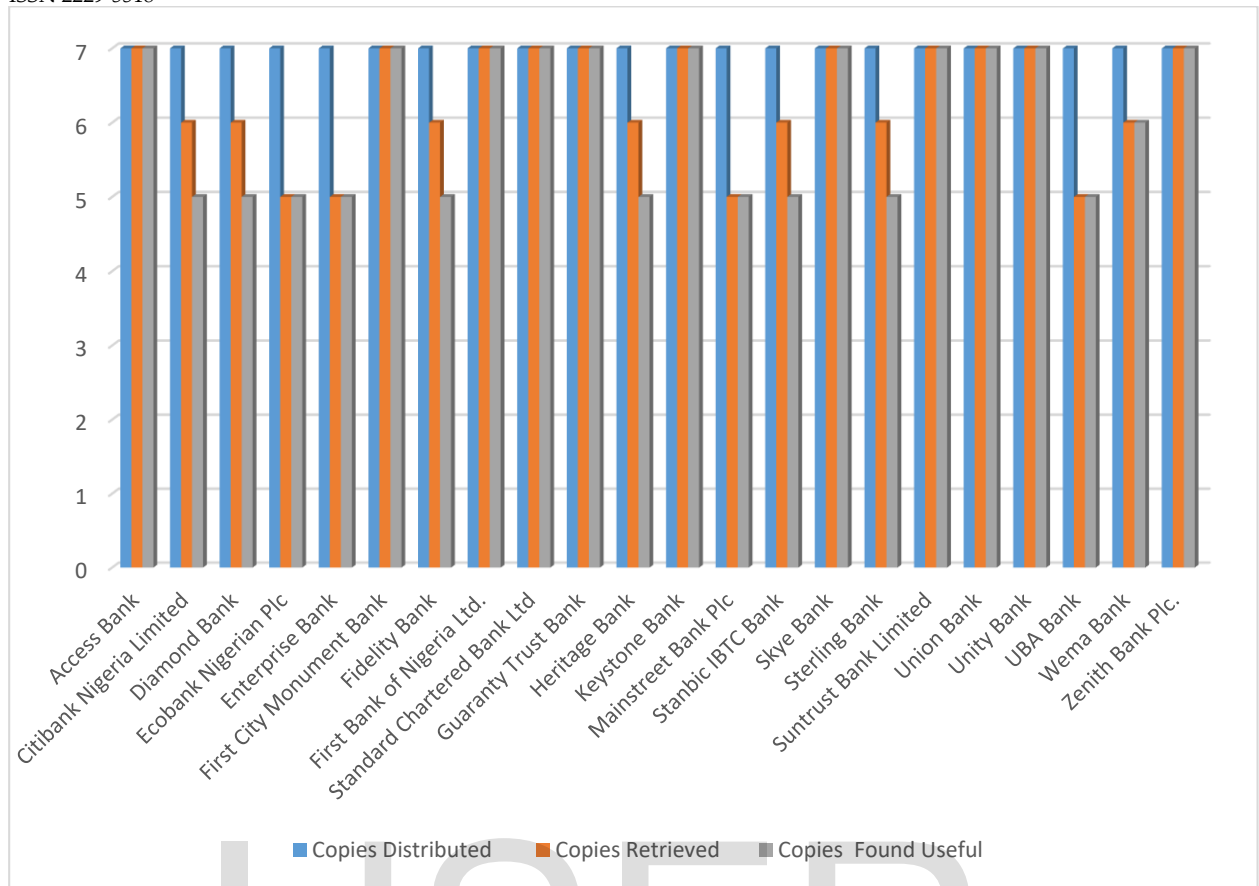
Source: IBM SPSS Statistics 22 Window Output

What are the main objectives for the use of social media to carry out your marketing activities?

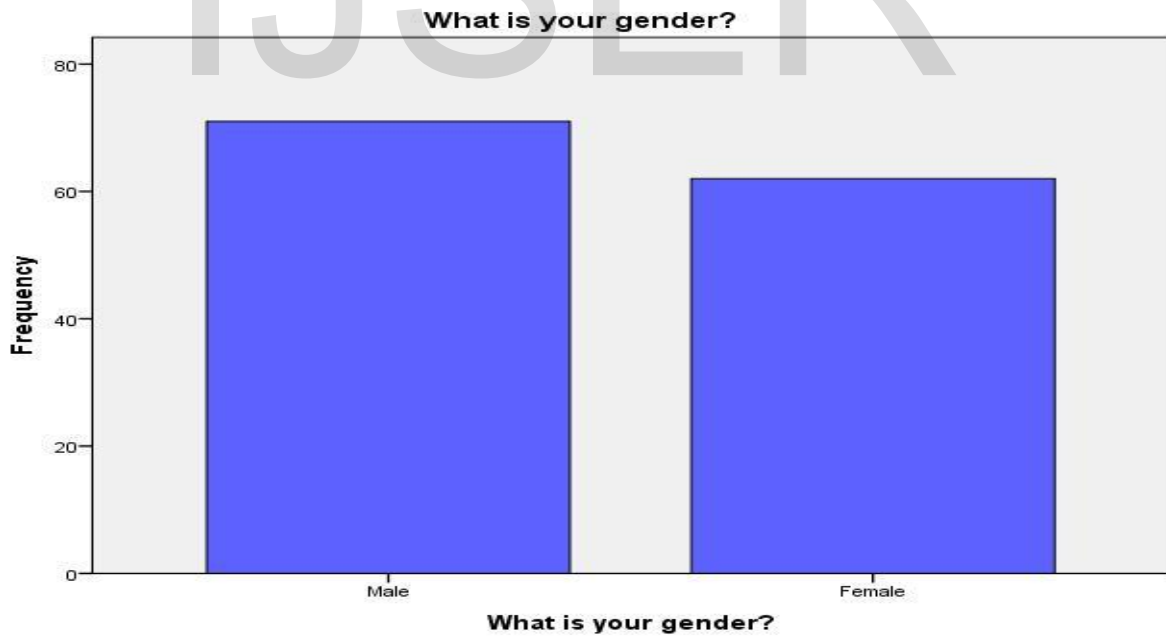
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Research	60	45.1	45.1	45.1
Platform to highlight brand development/news	8	6.0	6.0	51.1
Customer services	30	22.6	22.6	73.7
Web traffic	4	3.0	3.0	76.7
Build community	3	2.3	2.3	78.9
Customer attraction	28	21.1	21.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

Graphs



Source: IBM SPSS Statistics 22 Window Output



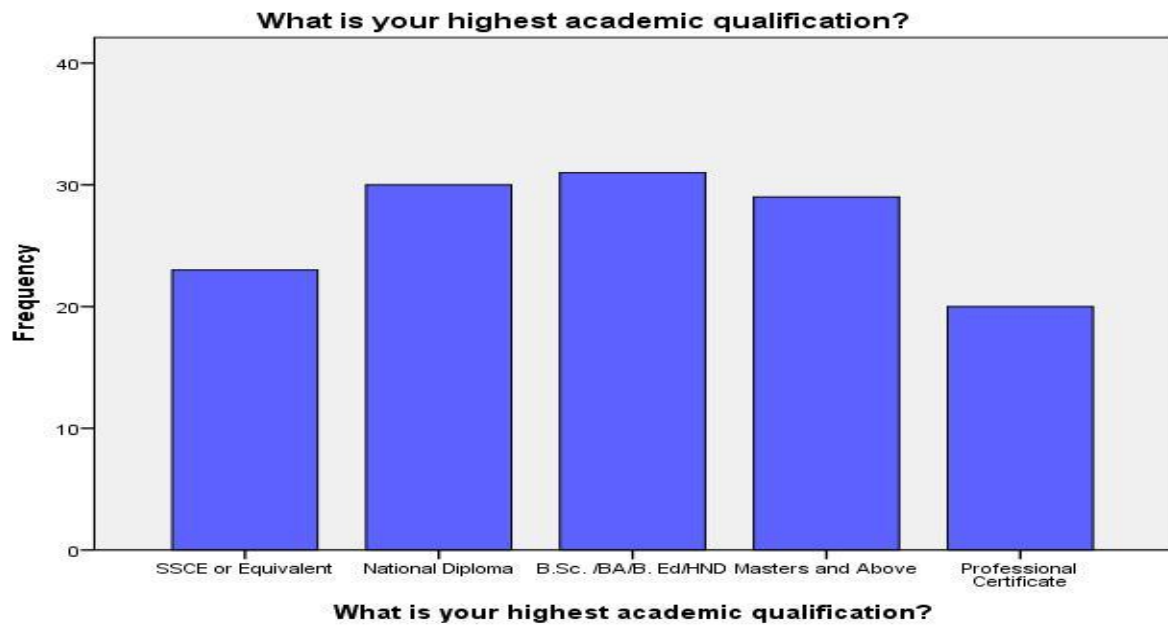
Source: IBM SPSS Statistics 22 Window Output



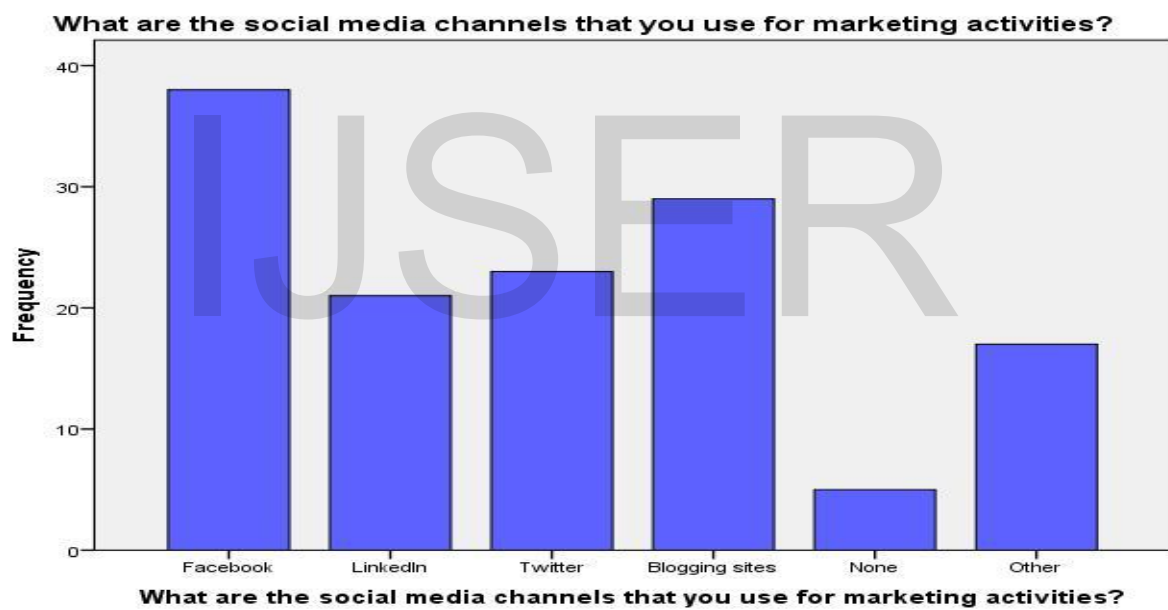
Source: IBM SPSS Statistics 22 Window Output



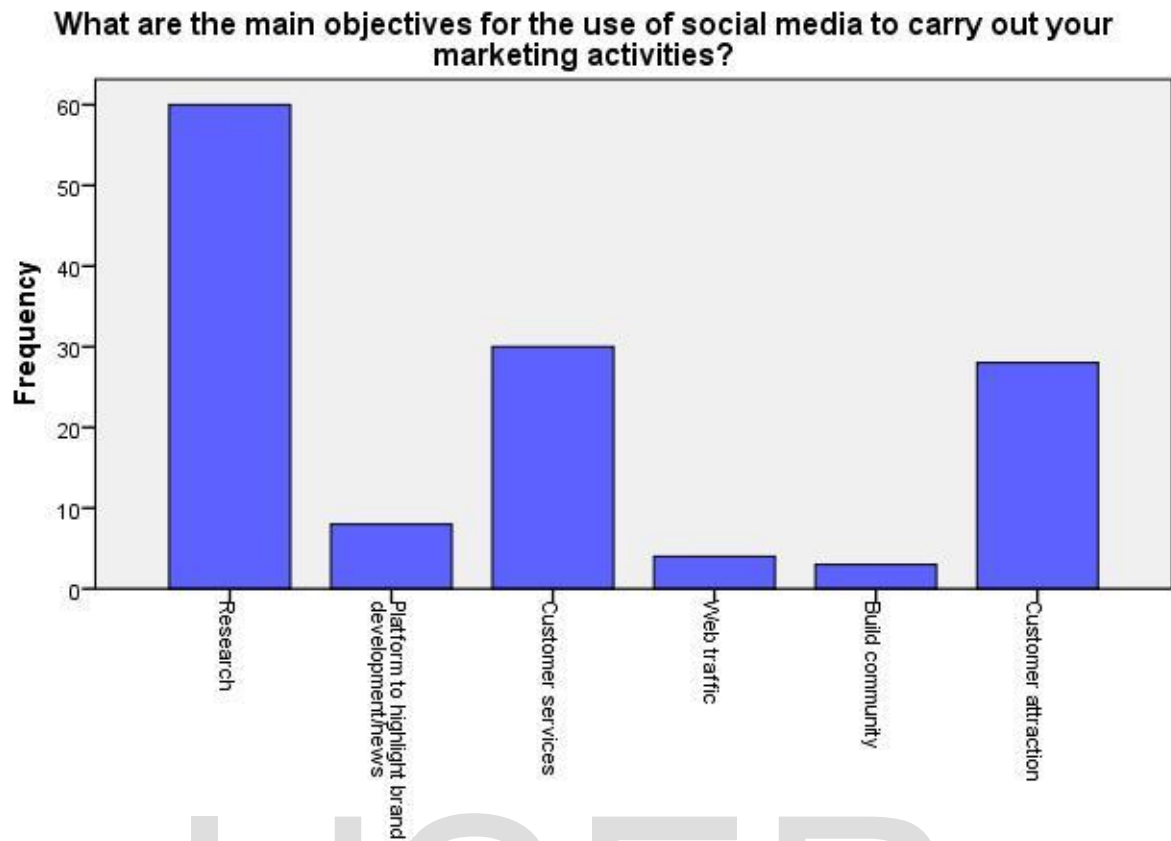
Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output



What are the main objectives for the use of social media to carry out your marketing activities?

Source: IBM SPSS Statistics 22 Window Output

Reliability

Notes

Output Created		20-MAR-2018 13:10:14
Comments		
Input	Data	F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=BLOG01 BLOG02 BLOG03 BLOG04 BLOG05 /SCALE('BLOG MARKETING') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.08
	Elapsed Time	00:00:00.14

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Source: IBM SPSS Statistics 22 Window Output

Scale: BLOG MARKETING

Case Processing Summary

	N	%
Valid	133	100.0
Cases Excluded ^a	0	.0
Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22

Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.861	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

/VARIABLES=FACE06 FACE07 FACE08 FACE09 FACE10

/SCALE('FACEBOOK MARKETING') ALL
 /MODEL=ALPHA.

Reliability

Notes

Output Created		20-MAR-2018 13:15:20
Comments		
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	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
	Definition of Missing	User-defined missing values are treated as missing.
Missing Value Handling	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=FACE06 FACE07 FACE08 FACE09 FACE10 /SCALE('FACEBOOK MARKETING') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.08

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: FACEBOOK MARKETING

Case Processing Summary

		N	%
Cases	Valid	133	100.0
	Excluded ^a	0	.0
	Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.771	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

/VARIABLES=TWIT11 TWIT12 TWIT13 TWIT14 TWIT15

```
/SCALE('TWITTER MARKETING') ALL
/MODEL=ALPHA.
```

Reliability

Notes

Output Created		20-MAR-2018 13:16:44
Comments		
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	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
	Definition of Missing	User-defined missing values are treated as missing.
Missing Value Handling	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
		RELIABILITY
		/VARIABLES=TWIT11
		TWIT12 TWIT13 TWIT14
		TWIT15
Syntax		/SCALE('TWITTER MARKETING') ALL
		/MODEL=ALPHA.
Resources	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.09

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: TWITTER MARKETING

Case Processing Summary

	N	%
Valid	133	100.0
Cases Excluded ^a	0	.0
Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.857	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

```
/VARIABLES=LINK16 LINK17 LINK18 LINK19 LINK20
/SCALE('LINKEDIN MARKETING') ALL
/MODEL=ALPHA.
```

Reliability

Notes

Output Created		20-MAR-2018 13:18:46
Comments		
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	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
	Definition of Missing	User-defined missing values are treated as missing.
Missing Value Handling	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=LINK16 LINK17 LINK18 LINK19 LINK20 /SCALE('LINKEDIN MARKETING') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.06

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: LINKEDIN MARKETING

Case Processing Summary

	N	%
Cases Valid	133	100.0
Excluded ^a	0	.0
Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.740	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

/VARIABLES=CR21 CR22 CR23 CR24 CR25
 /SCALE('CONVERSION RATE') ALL

Reliability

Notes

Output Created		20-MAR-2018 13:20:16
Comments		
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	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=CR21 CR22 CR23 CR24 CR25 /SCALE('CONVERSION RATE') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.05
	Elapsed Time	00:00:00.05

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: CONVERSION RATE

Case Processing Summary

		N	%
Cases	Valid	133	100.0
	Excluded ^a	0	.0
	Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.722	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

/VARIABLES=WEB26 WEB27 WEB28 WEB29 WEB30
 /SCALE('WEB TRAFFIC') ALL
 /MODEL=ALPHA.

Reliability

Notes

Output Created		20-MAR-2018 13:22:03
Comments		
Input	Data	F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav
	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=WEB26 WEB27 WEB28 WEB29 WEB30 /SCALE('WEB TRAFFIC') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.08

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: WEB TRAFFIC

Case Processing Summary

	N	%
Valid	133	100.0
Cases Excluded ^a	0	.0
Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.877	5

Source: IBM SPSS Statistics 22 Window Output

```
RELIABILITY
/VARIABLES=CUS31 CUS32 CUS33 CUS34 CUS35
/SCALE('CUSTOMER ENGAGEMENT') ALL
/MODEL=ALPHA.
```

Reliability

Notes

Output Created	20-MAR-2018 13:23:13
Comments	

	Data	F:\Data
		Files\Customers\Newman\Social
		Media Mkt\ana-Newman-Social
		Media Mkt=27Feb18A.sav
Input	Active Dataset	DataSet1
	Filter	<none>
	Weight	<none>
	Split File	<none>
	N of Rows in Working Data File	133
	Matrix Input	
Missing Value Handling	Definition of Missing	User-defined missing values are treated as missing.
	Cases Used	Statistics are based on all cases with valid data for all variables in the procedure.
Syntax		RELIABILITY /VARIABLES=CUS31 CUS32 CUS33 CUS34 CUS35 /SCALE('CUSTOMER ENGAGEMENT') ALL /MODEL=ALPHA.
Resources	Processor Time	00:00:00.03
	Elapsed Time	00:00:00.09

Source: IBM SPSS Statistics 22 Window Output

[DataSet1] F:\Data Files\Customers\Newman\Social Media Mkt\ana-Newman-Social Media Mkt=27Feb18A.sav

Scale: CUSTOMER ENGAGEMENT

Case Processing Summary

	N	%
Valid	133	100.0
Cases Excluded ^a	0	.0
Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.796	5

Source: IBM SPSS Statistics 22 Window Output

RELIABILITY

```

/VARIABLES=TRUST36 TRUST37 TRUST38 TRUST39 TRUST40
/SCALE('TRUST') ALL
/MODEL=ALPHA.
    
```

Reliability

Scale: TRUST

Case Processing Summary

		N	%
Cases	Valid	133	100.0
	Excluded ^a	0	.0
	Total	133	100.0

a. Listwise deletion based on all variables in the procedure.

Source: IBM SPSS Statistics 22 Window Output

Reliability Statistics

Cronbach's Alpha	N of Items
.790	5

Source: IBM SPSS Statistics 22 Window Output

IJSER

**Appendix F: Univariate Analysis of Social Media Marketing Variables
 PART I: SOCIAL MEDIA MARKETING**

SECTION A: BLOG MARKETING

To what extent does your bank use blog to conduct marketing activities?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	6	4.5	4.5
	Low extent	3	2.3	6.8
	Moderate extent	39	29.3	36.1
	Large extent	42	31.6	67.7
	Very large extent	43	32.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent are staff in your bank very skillful in blog marketing?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	4	3.0	3.0
	Low extent	7	5.3	8.3
	Moderate extent	29	21.8	30.1
	Large extent	68	51.1	81.2
	Very large extent	25	18.8	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does blog offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	3	2.3	2.3
	Low extent	6	4.5	6.8
	Moderate extent	34	25.6	32.3
	Large extent	42	31.6	63.9
	Very large extent	48	36.1	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank introduce any product or service in the blog?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	5	3.8	3.8
	Low extent	3	2.3	6.0
	Moderate extent	44	33.1	39.1
	Large extent	39	29.3	68.4
	Very large extent	42	31.6	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent do customers talk good about your bank's willingness to use the best blog instruments/facilities for marketing activities?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	4	3.0	3.0
	Low extent	15	11.3	11.3
	Moderate extent	38	28.6	28.6
	Large extent	36	27.1	27.1
	Very large extent	40	30.1	30.1
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION A: BLOG MARKETING

	N	Mean	Std. Deviation
To what extent does your bank use blog to conduct marketing activities?	133	3.8496	1.04806
To what extent are staff in your bank very skilful in blog marketing?	133	3.7744	.91797
To what extent does blog offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?	133	3.9474	1.00239
To what extent does your bank introduce any product or service in the blog?	133	3.8271	1.02626
To what extent do customers talk good about yourbank's willingness to use the best blog instruments/facilities for marketing activities?	133	3.6992	1.10772
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

SECTION B: FACEBOOK MARKETING

To what extent does Facebook offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	5	3.8	3.8
	Low extent	22	16.5	16.5
	Moderate extent	41	30.8	30.8
	Large extent	29	21.8	21.8
	Very large extent	36	27.1	27.1
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does quality of interaction between your staff and customers relate to brands in Facebook that directly influence purchase decision in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	22	16.5	16.5
	Low extent	6	4.5	4.5
	Moderate extent	35	26.3	26.3
	Large extent	38	28.6	28.6
	Very large extent	32	24.1	24.1
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does passing marketing information in the Facebook lead to the achievement of the expected marketing results in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	5	3.8	3.8
	Low extent	11	8.3	12.0
	Moderate extent	43	32.3	44.4
	Large extent	34	25.6	69.9
	Very large extent	40	30.1	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank give rooms for staff to suggest new ways or approach for meeting customers satisfactorily in Facebook?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	8	6.0	6.0
	Low extent	5	3.8	9.8
	Moderate extent	30	22.6	32.3
	Large extent	55	41.4	73.7
	Very large extent	35	26.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does the attraction of customers in Facebook become everybody's business in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	5	3.8	3.8
	Low extent	12	9.0	12.8
	Moderate extent	43	32.3	45.1
	Large extent	40	30.1	75.2
	Very large extent	33	24.8	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION B: FACEBOOK MARKETING

	N	Mean	Std. Deviation
To what extent does Facebook offer veritable opportunities to optimize social media marketing efficiency (conversion rate, web traffic and customer engagement) in your bank?	133	3.5188	1.16516
To what extent does quality of interaction between your staff and customers relate to brands in Facebook that directly influence purchase decision in your bank?	133	3.3910	1.34747
To what extent does passing marketing information in the Facebook lead to the achievement of the expected marketing results in your bank?	133	3.6992	1.10086
To what extent does your bank give rooms for staff to suggest new ways or approach for meeting customers satisfactorily in Facebook?	133	3.7820	1.06841
To what extent does the attraction of customers in Facebook become everybody's business in your bank?	133	3.6316	1.06936
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

SECTION C: TWITTER MARKETING

To what extent does the quality of interaction between your staff and customers affect brands in Twitter that directly influence purchase decision?

	Frequency	Percent	Valid Percent	Cumulative Percent
Very low extent	8	6.0	6.0	6.0
Low extent	6	4.5	4.5	10.5
Moderate extent	36	27.1	27.1	37.6
Large extent	39	29.3	29.3	66.9
Very large extent	44	33.1	33.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank's Twitter offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, customer engagement)?

	Frequency	Percent	Valid Percent	Cumulative Percent
Very low extent	8	6.0	6.0	6.0
Low extent	15	11.3	11.3	17.3
Moderate extent	44	33.1	33.1	50.4
Large extent	35	26.3	26.3	76.7
Very large extent	31	23.3	23.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent are there opportunities to develop the staff on the use of Twitter to attract customers to your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Very low extent	21	15.8	15.8	15.8
Low extent	10	7.5	7.5	23.3
Moderate extent	46	34.6	34.6	57.9
Large extent	20	15.0	15.0	72.9
Very large extent	36	27.1	27.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank provide staff with Twitter based facilities in order to encourage marketing activities?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	3	2.3	2.3
	Low extent	24	18.0	18.0
	Moderate extent	36	27.1	27.1
	Large extent	30	22.6	22.6
	Very large extent	40	30.1	30.1
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank usually optimize customer attraction through the use of Twitter?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	15	11.3	11.3
	Low extent	8	6.0	6.0
	Moderate extent	47	35.3	35.3
	Large extent	32	24.1	24.1
	Very large extent	31	23.3	23.3
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION C: TWITTER MARKETING

	N	Mean	Std. Deviation
To what extent does the quality of interaction between your staff and customers relate to brands in Twitter that directly influence purchase decision?	133	3.7895	1.13520
To what extent does your bank's Twitter offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic, customer engagement)?	133	3.4962	1.14564
To what extent are there opportunities to develop the staff on the use of Twitter to attract customers to your bank?	133	3.3008	1.36507
To what extent does your bank provide staff with Twitter based facilities in order to encourage marketing activities?	133	3.6015	1.16085
To what extent does your bank usually optimize customer attraction through the use of Twitter?	133	3.4211	1.23221
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

SECTION D: LINKEDIN MARKETING

To what extent does your bank provide LinkedIn facilities for engaging in marketing activities that satisfy your customers?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	8	6.0	6.0
	Low extent	3	2.3	2.3
	Moderate extent	33	24.8	24.8
	Large extent	53	39.8	39.8
	Very large extent	36	27.1	27.1
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank offer LinkedIn facilities for on line marketing activities that give profits to your organization?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	40	30.1	30.1
	Low extent	54	40.6	70.7
	Moderate extent	12	9.0	79.7
	Large extent	16	12.0	91.7
	Very large extent	11	8.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank recognize that LinkedIn provides customer with numerous product/service options?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	19	14.3	14.3
	Low extent	8	6.0	20.3
	Moderate extent	41	30.8	51.1
	Large extent	31	23.3	74.4
	Very large extent	34	25.6	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does the quality of interaction between your staff and customers affect your brands in LinkedIn that directly influence purchase decision in the bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	8	6.0	6.0
	Low extent	6	4.5	10.5
	Moderate extent	41	30.8	41.4
	Large extent	42	31.6	72.9
	Very large extent	36	27.1	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank's LinkedIn offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic and customer engagement).

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	2	1.5	1.5
	Low extent	52	39.1	40.6
	Moderate extent	26	19.5	60.2
	Large extent	23	17.3	77.4
	Very large extent	30	22.6	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION D: LINKEDIN MARKETING

Descriptive Statistics

	N	Mean	Std. Deviation
To what extent does your bank provide LinkedIn facilities for engaging in marketing activities that satisfy your customers?	133	3.7970	1.05715
To what extent does your bank offer LinkedIn facilities for on line marketing activities that give profits to your organization?	133	2.2782	1.24531
To what extent does your bank recognize that LinkedIn provides customer with numerous product/service options?	133	3.3985	1.31966
To what extent does the quality of interaction between your staff and customers affect your brands in LinkedIn that directly influence purchase decision in the bank?	133	3.6917	1.10220
To what extent does your bank's LinkedIn offer veritable opportunities to optimize bank's efficiency (conversion rate, web traffic and customer engagement).	133	3.2030	1.22326
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

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Appendix G: Univariate Analysis of Organisational efficiency of banks Variables
PART II: ORGANISATIONAL EFFICIENCY OF BANKS

SECTION E: CONVERSION RATE

To what extent does social media marketing boost rate conversion of your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	3	2.3	2.3	2.3
Low extent	9	6.8	6.8	9.0
Moderate extent	41	30.8	30.8	39.8
Large extent	42	31.6	31.6	71.4
Very large extent	38	28.6	28.6	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent are you involved in important marketing activities that improve conversion rate of your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	3	2.3	2.3	2.3
Low extent	6	4.5	4.5	6.0
Moderate extent	46	34.6	34.6	40.6
Large extent	37	27.8	27.8	68.4
Very large extent	41	30.8	30.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank consider the opinion of others before making important decision that affects conversion rate of the bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	9	6.8	6.8	6.8
Low extent	4	3.0	3.0	9.8
Moderate extent	38	28.6	28.6	38.3
Large extent	33	24.8	24.8	63.2
Very large extent	49	36.8	36.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent do senior marketing staff discuss issues concerning the increase of conversion rate in your bank

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	2	1.5	1.5	1.5
Low extent	5	3.8	3.8	5.3
Moderate extent	34	25.6	25.6	30.8
Large extent	54	40.6	40.6	71.4
Very large extent	38	28.6	28.6	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent is conversion rate often used as a key performance index (KPI) to review the effectiveness and efficiency in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	4	3.0	3.0	3.0
Low extent	11	8.3	8.3	11.3
Moderate extent	41	30.8	30.8	42.1
Large extent	42	31.6	31.6	73.7

Very large extent	35	26.3	26.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION E: CONVERSION RATE

Descriptive Statistics

	N	Mean	Std. Deviation
To what extent does social media marketing boost rate conversion of yourbank?	133	3.7744	1.01217
To what extent are you involved in important marketing activities that improve conversion rate of your bank?	133	3.9624	1.85213
To what extent does your bankconsider the opinion of others before making important decision that affects conversion rate of the bank?	133	3.8195	1.16667
To what extent do senior marketing staff discuss issues concerning the increase of conversion rate in yourbank	133	3.9098	.90837
To what extent is conversion rate often used as a key performance index (KPI) to review the effectiveness and efficiency in your bank?	133	3.6992	1.04436
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

SECTION F: WEB TRAFFIC

To what extent are your staff involved in open and robust discussions with customers and potential customers in order to achieve strategic web traffic intensity for the bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	5	3.8	3.8	3.8
Low extent	7	5.3	5.3	9.0
Moderate extent	45	33.8	33.8	42.9
Large extent	35	26.3	26.3	69.2
Very large extent	41	30.8	30.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent is your bank's social media marketing affected by web traffic?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	2	1.5	1.5	1.5
Low extent	13	9.8	9.8	11.3
Moderate extent	39	29.3	29.3	40.6
Large extent	38	28.6	28.6	69.2
Very large extent	41	30.8	30.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent is webtraffic very relevant for your bank's market growth?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	1	.8	.8	.8
Low extent	6	4.5	4.5	5.3
Moderate extent	45	33.8	33.8	39.1

Large extent	41	30.8	30.8	69.9
Very large extent	40	30.1	30.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent do web users visit your bank website regularly in order to patronize your products/services?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	3	2.3	2.3	2.3
Low extent	8	6.0	6.0	8.3
Moderate extent	36	27.1	27.1	35.3
Large extent	34	25.6	25.6	60.9
Very large extent	52	39.1	39.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank always recognize successful web traffic visitors and acknowledge them accordingly?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	9	6.8	6.8	6.8
Low extent	15	11.3	11.3	18.0
Moderate extent	32	24.1	24.1	42.1
Large extent	32	24.1	24.1	66.2
Very large extent	45	33.8	33.8	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION F: WEB TRAFFIC

Descriptive Statistics

	N	Mean	Std. Deviation
To what extent are your staff involved in open and robust discussions with customers and potential customers in order to achieve strategic web traffic intensity for the bank?	133	3.7519	1.06889
To what extent is your bank's social media marketing affected by web traffic?	133	3.7744	1.04168
To what extent is web traffic very relevant for your bank's market growth?	133	3.8496	.93336
To what extent do web users visit your bank website regularly in order to patronize your products/services?	133	3.9323	1.05310
To what extent does your bank always recognize successful web traffic visitors and acknowledge them accordingly?	133	3.6692	1.24147
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

SECTION G: CUSTOMER ENGAGEMENT

To what extent does your bank value giving satisfactory services to customers on line in order to engage them for patronage?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	9	6.8	6.8
	Low extent	10	7.5	14.3
	Moderate extent	44	33.1	47.4
	Large extent	39	29.3	76.7
	Very large extent	31	23.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent is customer engagement level often used as a key performance index (KPI) to review the effectiveness and efficiency of your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	6	4.5	4.5
	Low extent	19	14.3	18.8
	Moderate extent	35	26.3	45.1
	Large extent	26	19.5	64.7
	Very large extent	47	35.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank give room for e-marketing staff to engage customers on line?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	4	3.0	3.0
	Low extent	17	12.8	15.8
	Moderate extent	39	29.3	45.1
	Large extent	46	34.6	79.7
	Very large extent	27	20.3	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank allow customers to make variety of choices on line through appropriate service engagements?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	2	1.5	1.5
	Low extent	11	8.3	9.8
	Moderate extent	37	27.8	37.6
	Large extent	43	32.3	69.9
	Very large extent	40	30.1	100.0
	Total	133	100.0	100.0

Source: IBM SPSS Statistics 22 Window Output

To what extent do your staff have the requisite on line skills to engage customers through the internet?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Very low extent	1	.8	.8
	Low extent	5	3.8	4.5

Moderate extent	29	21.8	21.8	26.3
Large extent	46	34.6	34.6	60.9
Very large extent	52	39.1	39.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF SECTION G: CUSTOMER ENGAGEMENT

Descriptive Statistics

	N	Mean	Std. Deviation
To what extent does your bank value giving satisfactory services to customers on line in order to engage them for patronage?	133	3.5489	1.13128
To what extent is customer engagement level often used as a key performance index (KPI) to review the effectiveness and efficiency of yourbank?	133	3.6692	1.22302
To what extent does your bank give room for e-marketing staff to engage customers on line?	133	3.5639	1.04703
To what extent does yourbank allow customers to make variety of choices on line through appropriate service engagements?	133	3.8120	1.00868
To what extent do your staff have the requisite on line skills to engage customers through the internet?	133	4.0752	.90975
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

Appendix H: Univariate Analysis of Moderating Variable

APPENDIX H: PART III - TRUST

To what extent does trust help to establish open and improved communication for the social media marketing in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	7	5.3	5.3	5.3
Low extent	12	9.0	9.0	14.3
Moderate extent	32	24.1	24.1	38.3
Large extent	39	29.3	29.3	67.7
Very large extent	43	32.3	32.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent has improvement in trust building resulted to enhancement of marketing activities on the Internet in your bank?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	2	1.5	1.5	1.5
Low extent	9	6.8	6.8	8.3
Moderate extent	35	26.3	26.3	34.6
Large extent	48	36.1	36.1	70.7
Very large extent	39	29.3	29.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent does your bank provide the necessary environment for customers to trust your bank in the social media leading to better patronage of your services?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	11	8.3	8.3	8.3

Low extent	6	4.5	4.5	12.8
Moderate extent	48	36.1	36.1	48.9
Large extent	42	31.6	31.6	80.5
Very large extent	26	19.5	19.5	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent do customers believe in your banking products and services in the social media to the extent of patronizing your products/services?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	7	5.3	5.3	5.3
Low extent	2	1.5	1.5	6.8
Moderate extent	42	31.6	31.6	38.3
Large extent	46	34.6	34.6	72.9
Very large extent	36	27.1	27.1	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

To what extent is trust important for facilitating your social media marketing in virtual communities?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Very low extent	9	6.8	6.8	6.8
Low extent	7	5.3	5.3	12.0
Moderate extent	45	33.8	33.8	45.9
Large extent	37	27.8	27.8	73.7
Very large extent	35	26.3	26.3	100.0
Total	133	100.0	100.0	

Source: IBM SPSS Statistics 22 Window Output

SUMMARY OF PART III: TRUST

Descriptive Statistics

	N	Mean	Std. Deviation
To what extent does trust help to establish open and improved communication for the social media marketing in your bank?	133	3.7444	1.15898
To what extent has improvement in trust building resulted to enhancement of marketing activities on the Internet in your bank?	133	3.8496	.97309
To what extent does your bank provide the necessary environment for customers to trust your bank in the social media leading to better patronage of your services?	133	3.4962	1.11208
To what extent do customers believe in your banking products and services in the social media to the extent of patronizing your products/services?	133	3.7669	1.03636
To what extent is trust important for facilitating your social media marketing in virtual communities?	133	3.6165	1.13299
Valid N (listwise)	133		

Source: IBM SPSS Statistics 22 Window Output

Appendix I: Multiple Regression Analysis of Social Media Marketing and Organisational efficiency of banks

Social Media Marketing and Conversion Rate

Model Summary^{b,c}

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. Change	
1	0.757 ^a	0.572	0.559	0.56339	0.572	42.842	4	128	0.000	1.893

Source: IBM SPSS Statistics 22 Window Output

a. Predictors: (Constant), LinkedIn, Twitter, Facebook, Blog

b. Dependent Variable: Conversion Rate

c. Weighted Least Squares Regression - Weighted by Trust

Coefficients^{a,b}

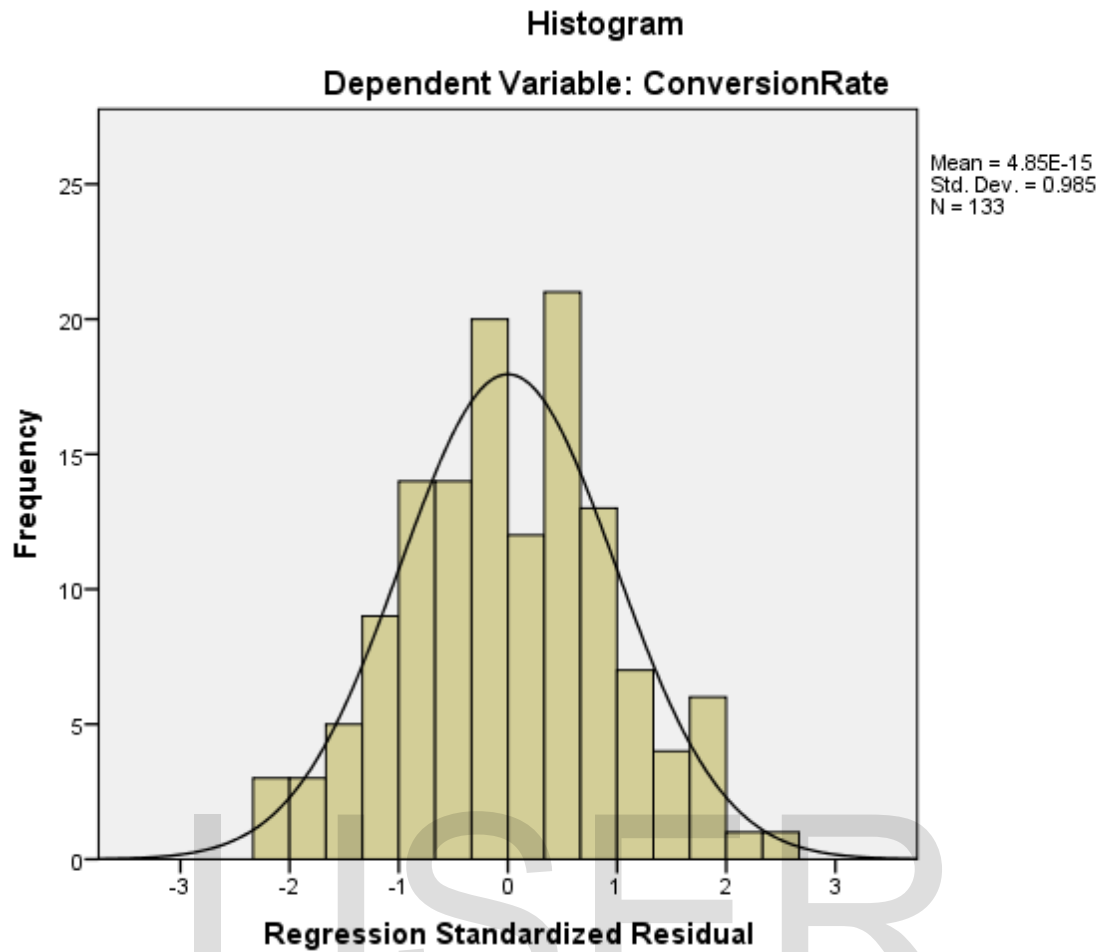
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.127	0.185		11.495	0.000		
	Blog	0.030	0.081	0.049	0.373	0.710	0.196	5.113
	Facebook	0.224	0.063	0.431	3.570	0.001	0.229	4.372
	Twitter	0.220	0.084	0.294	2.621	0.010	0.265	3.770
	LinkedIn	0.028	0.080	0.033	0.349	0.728	0.378	2.647

Source: IBM SPSS Statistics 22 Window Output

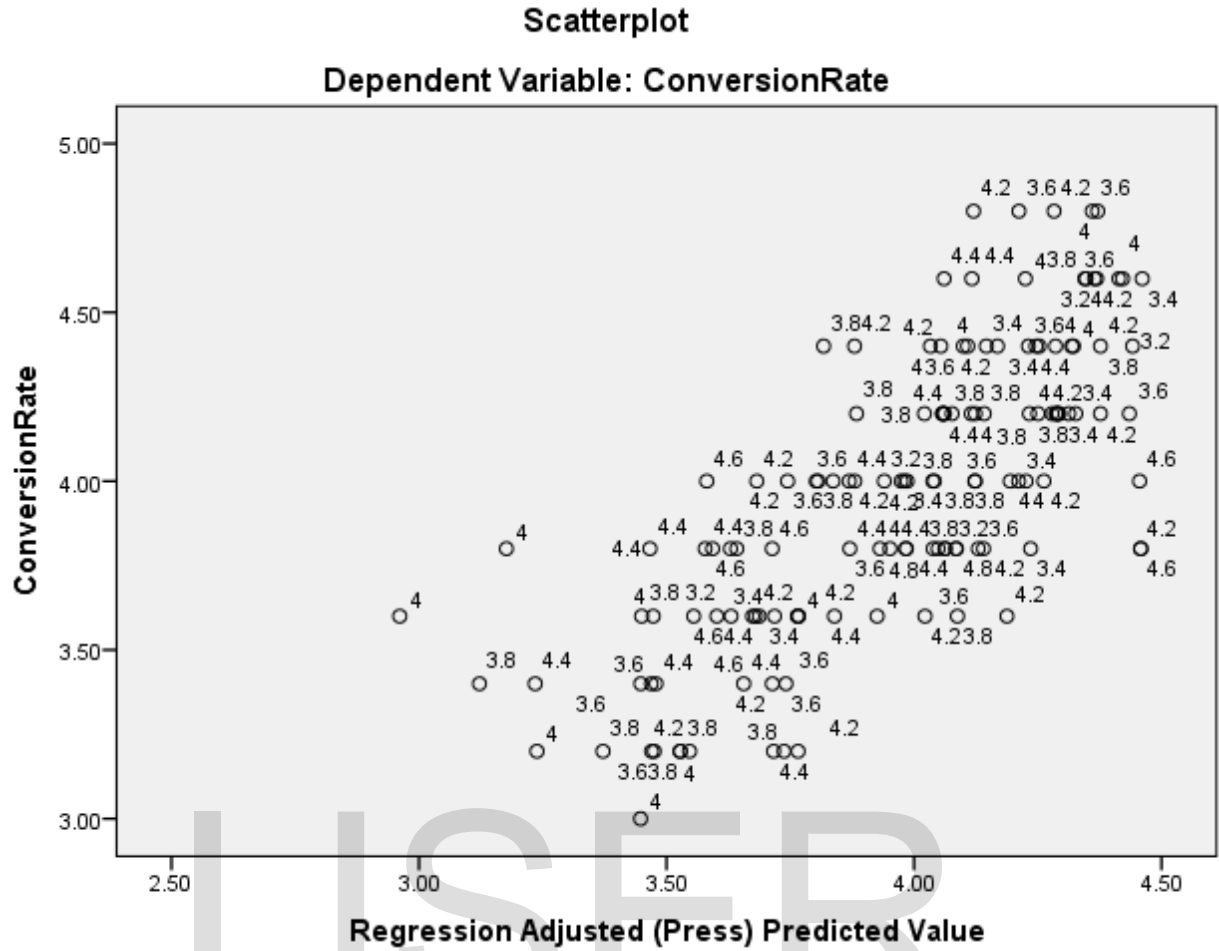
a. Dependent Variable: Conversion Rate

b. Weighted Least Squares Regression - Weighted by Trust





Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output

Social Media Marketing and Web Traffic

Model Summary^{b,c}

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	0.687 ^a	0.472	0.455	0.64838	0.472	28.592	4	128	0.000	1.925

Source: IBM SPSS Statistics 22 Window Output

a. Predictors: (Constant), LinkedIn, Twitter, Facebook, Blog

b. Dependent Variable: Web Traffic

c. Weighted Least Squares Regression - Weighted by Trust

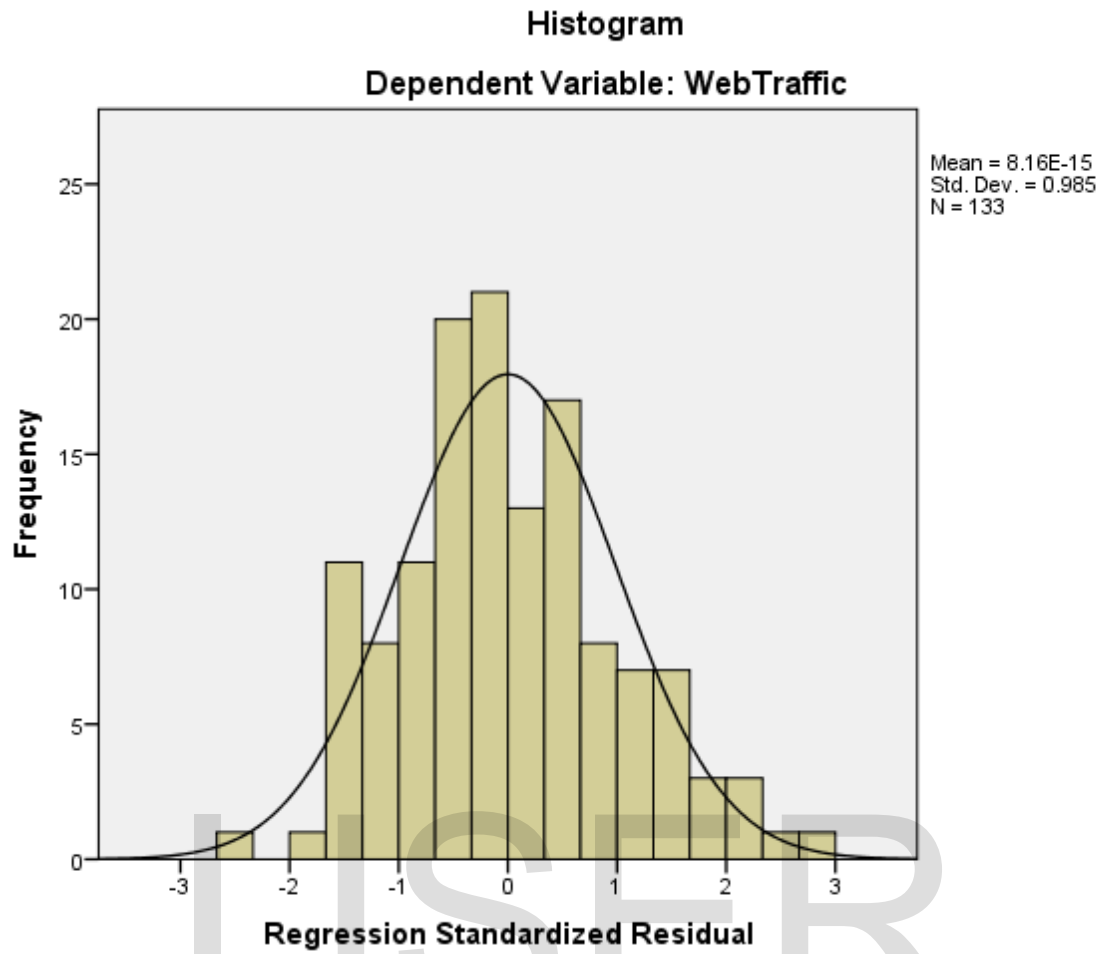
Coefficients^{a,b}

Model		Unstandardized Coefficients		Standardized Coefficients		Sig.	Collinearity Statistics	
		B	Std. Error	Beta	t		Tolerance	VIF
1	(Constant)	2.260	0.213		10.615	0.000		
	Blog	0.079	0.093	0.124	.852	0.396	0.196	5.113
	Facebook	0.222	0.072	0.227	2.691	0.009	0.229	4.372
	Twitter	0.316	0.097	0.408	3.268	0.001	0.265	3.770
	LinkedIn	-0.034	0.092	-0.038	-0.365	0.715	0.378	2.647

Source: IBM SPSS Statistics 22 Window Output

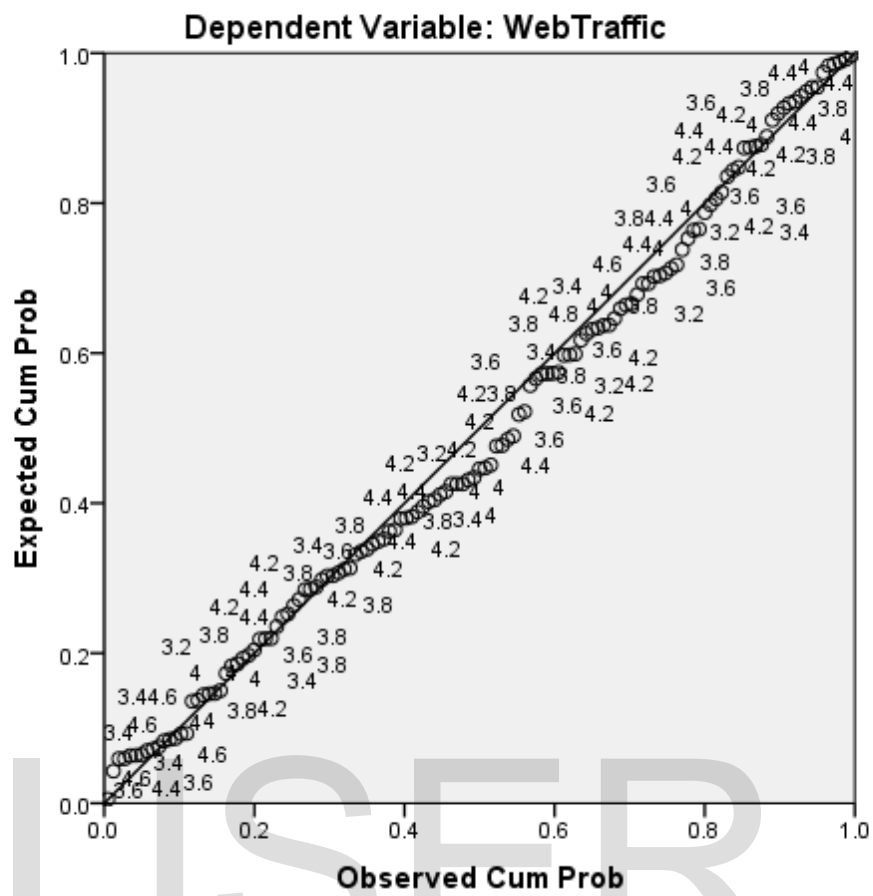
a. Dependent Variable: Web Traffic

b. Weighted Least Squares Regression - Weighted by Trust

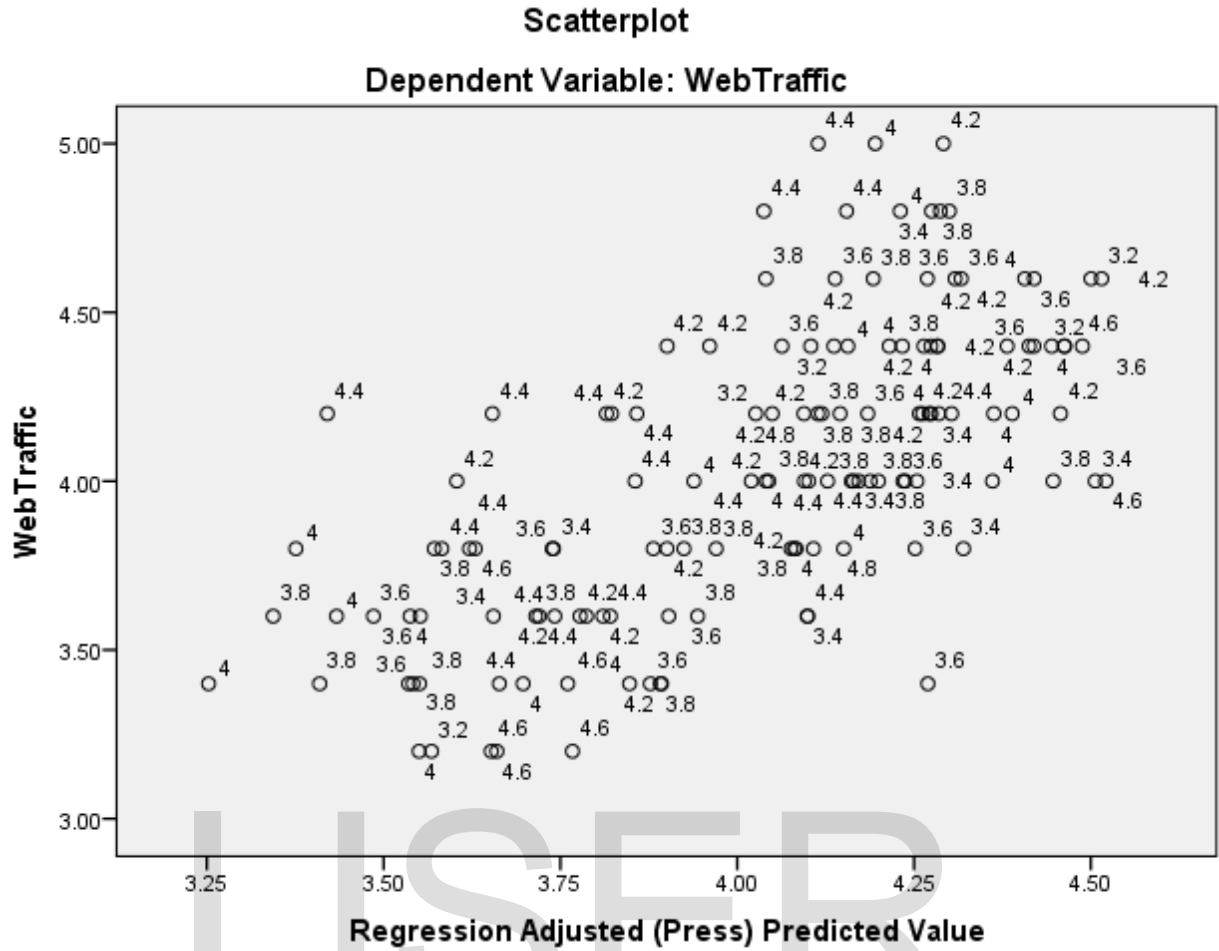


Source: IBM SPSS Statistics 22 Window Output

Normal P-P Plot of Regression Standardized Residual



Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output

Social Media Marketing and Customer Engagement

Model Summary^{b,c}

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. Change	
1	0.684 ^a	0.467	0.451	0.62067	0.467	28.081	4	128	0.000	1.825

Source: IBM SPSS Statistics 22 Window Output

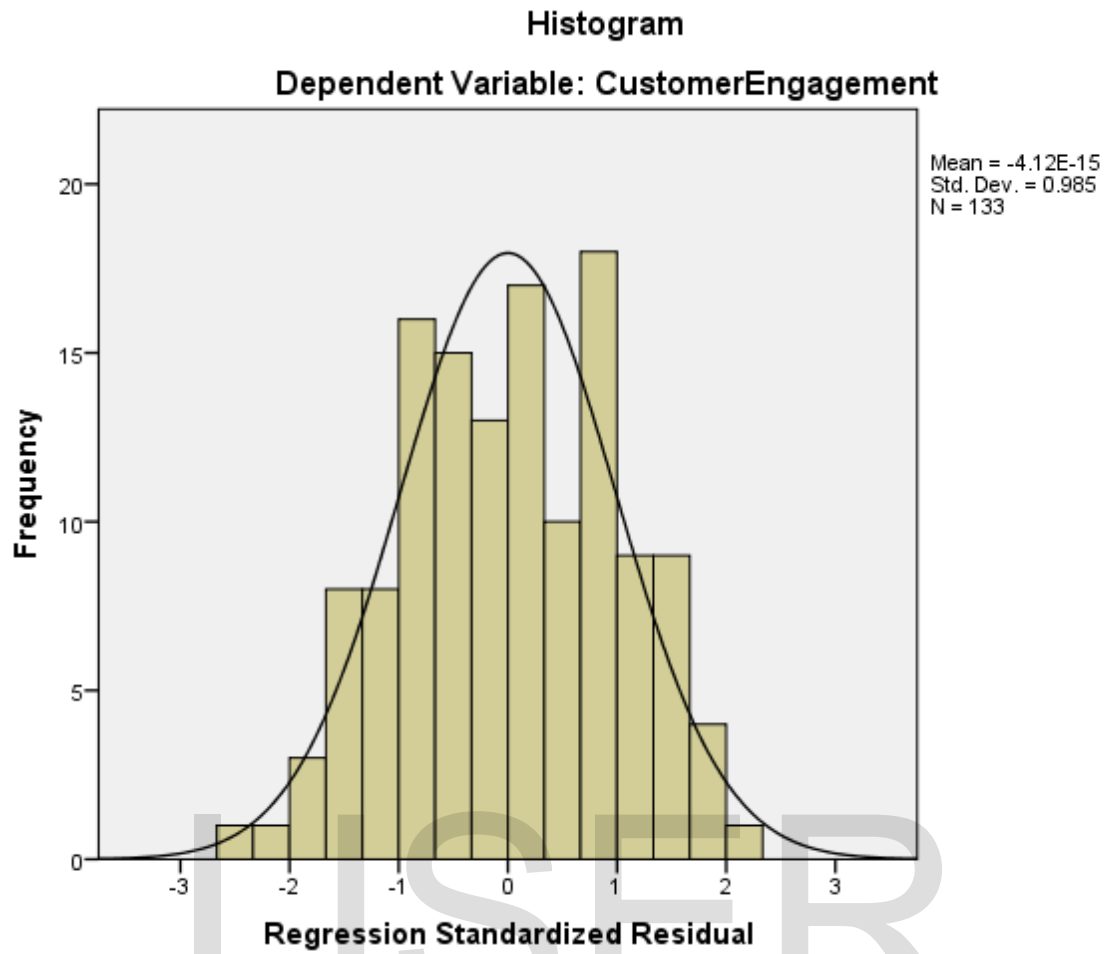
- a. Predictors: (Constant), LinkedIn, Twitter, Facebook, Blog
- b. Dependent Variable: Customer Engagement
- c. Weighted Least Squares Regression - Weighted by Trust

Coefficients^{a,b}

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.417	0.204		11.859	0.000		
	Blog	0.240	0.089	0.392	2.688	0.008	0.196	5.113
	Facebook	0.146	0.069	0.285	2.115	0.036	0.229	4.372
	Twitter	0.008	0.092	0.011	2.191	0.027	0.265	3.770
	LinkedIn	0.025	0.088	0.030	0.285	0.776	0.378	2.647

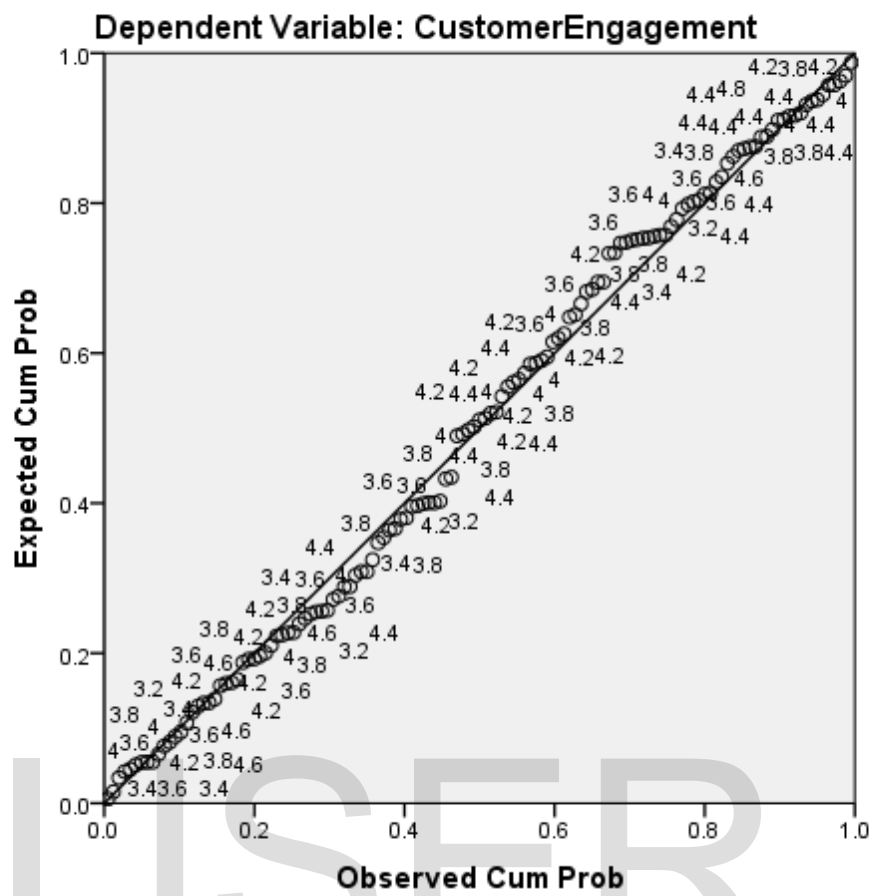
Source: IBM SPSS Statistics 22 Window Output

- a. Dependent Variable: Customer Engagement
- b. Weighted Least Squares Regression - Weighted by Trust

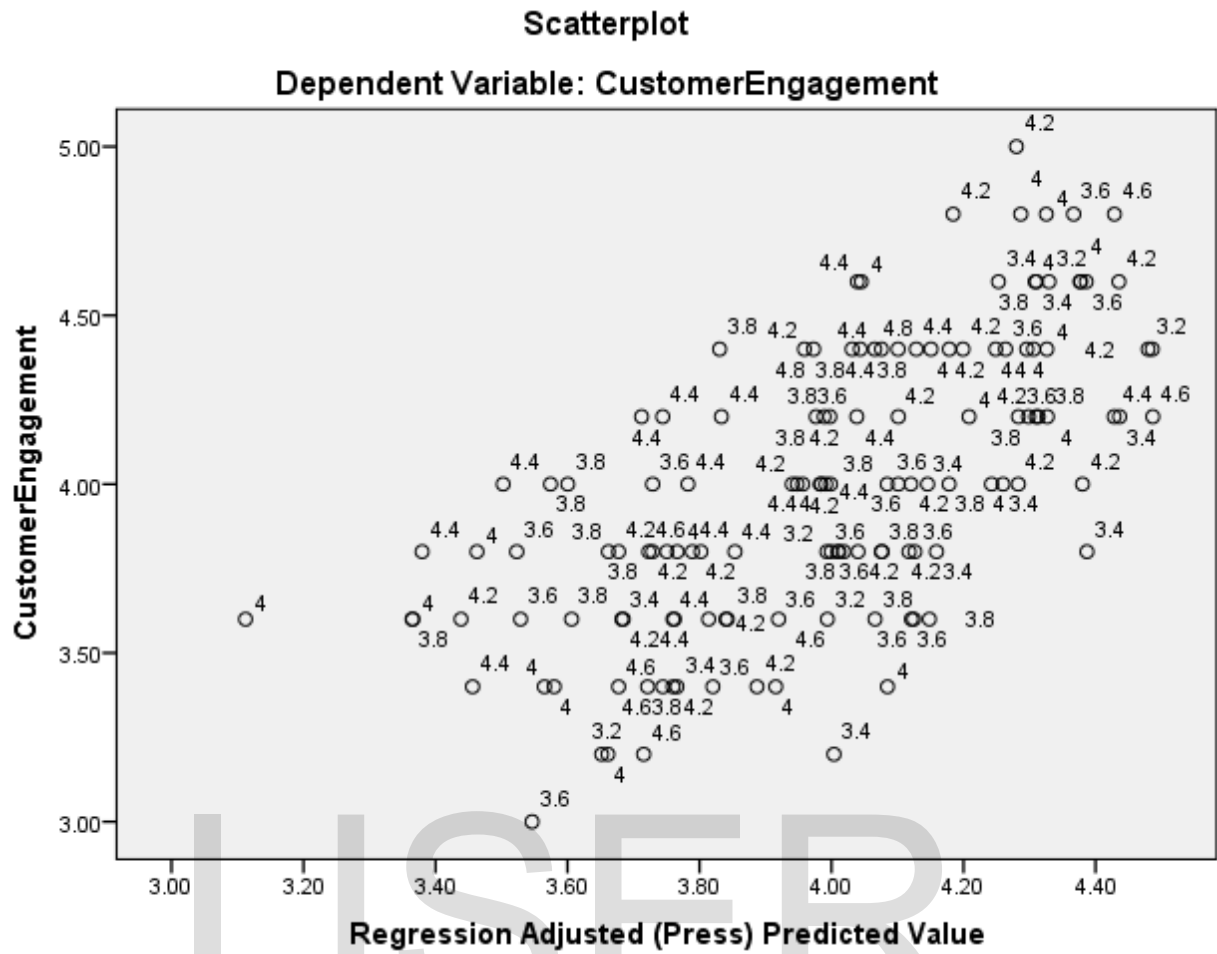


Source: IBM SPSS Statistics 22 Window Output

Normal P-P Plot of Regression Standardized Residual



Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output

Social Media Marketing and Organisational efficiency of banks

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. Change	
1	.835 ^a	.698	.689	.20231	.698	73.955	4	128	.000	1.752

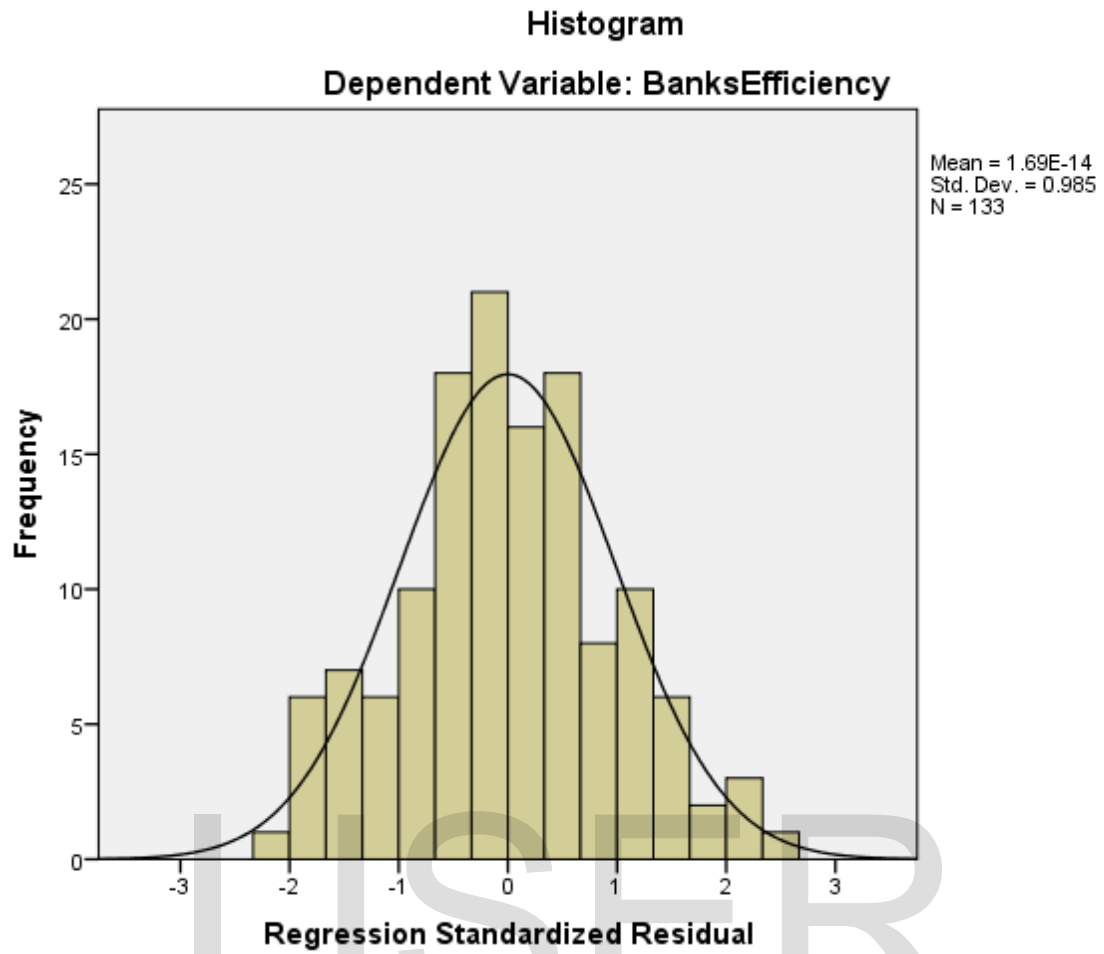
Source: IBM SPSS Statistics 22 Window Output

- a. Predictors: (Constant), LinkedIn, Twitter, Facebook, Blog, trust
- b. Dependent Variable: Banks Efficiency

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.890	.236		8.004	.000		
	Blog	.165	.044	.372	3.704	.000	.230	4.350
	Facebook	.130	.058	.248	2.264	.025	.194	5.164
	Twitter	.180	.059	.284	3.026	.003	.262	3.812
	LinkedIn	.000	.057	.000	-.004	.997	.375	2.664
	Trust	.187	.068	.290	3.434	.002	.366	3.036

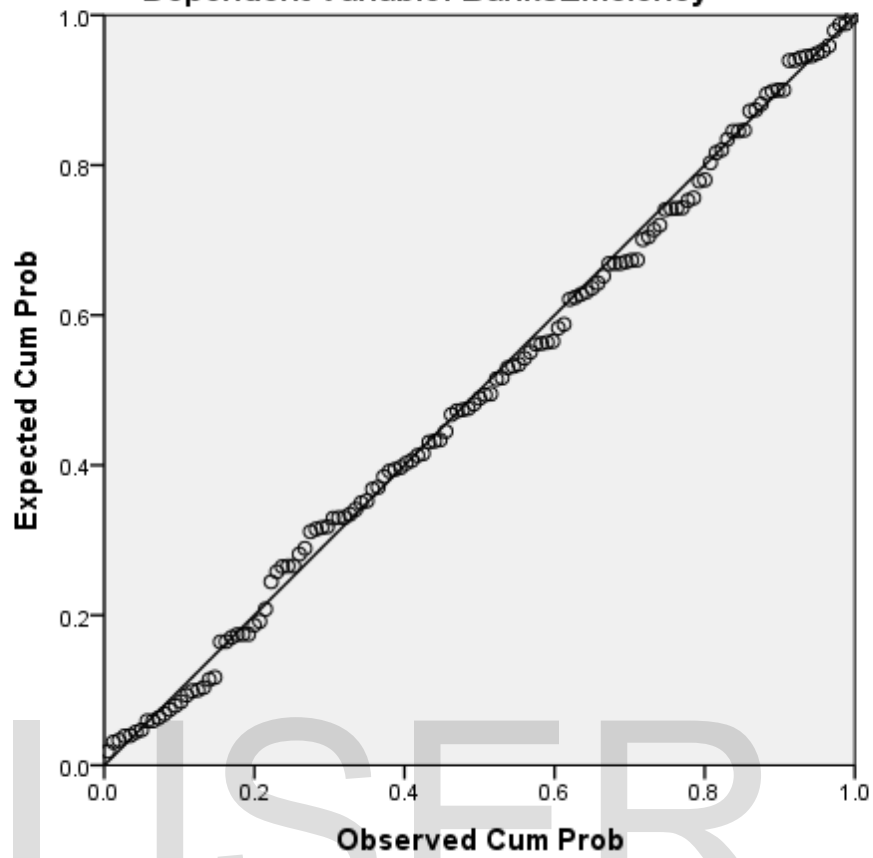
- a. Dependent Variable: Banks Efficiency



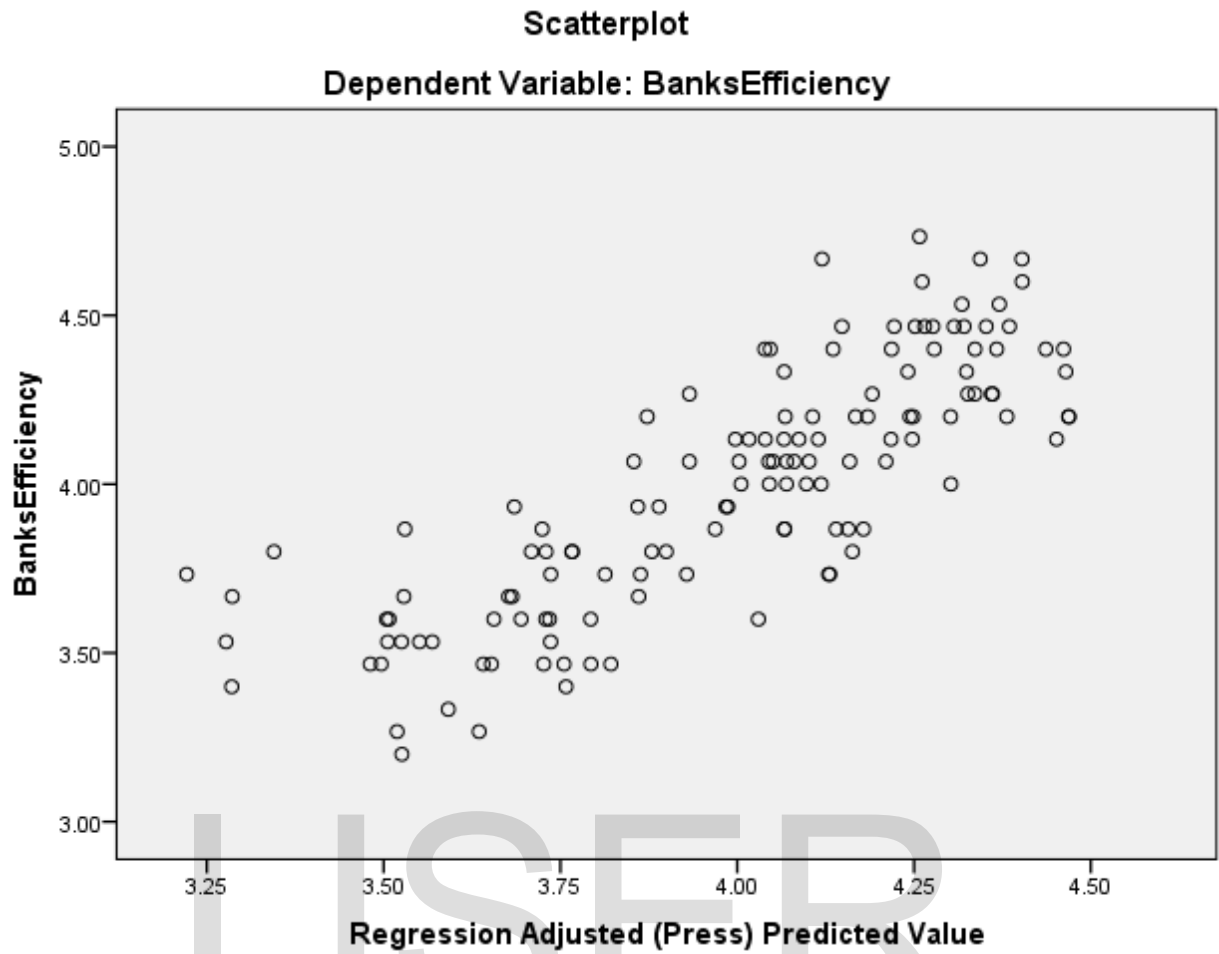
Source: IBM SPSS Statistics 22 Window Output

Normal P-P Plot of Regression Standardized Residual

Dependent Variable: BanksEfficiency



Source: IBM SPSS Statistics 22 Window Output



Source: IBM SPSS Statistics 22 Window Output