

# EFFECT OF SOCIAL MEDIA MARKETING ON SALES VOLUME OF SELECTED E-BUSINESS IN LAGOS STATE, NIGERIA

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## ABSTRACT

*Nigeria's e-business environment faces a significant gap in the wide adoption of appropriate technology to enhance marketing and improve sales. Lack of adequate technological infrastructure is a challenging factor to a larger extent to the achievement of sales volume through social media marketing in Nigeria. The study seeks to examine the effect of social media marketing on sales volume of e-business in Nigeria. The study used descriptive research design through stratified and simple random sampling techniques to determine the sample size from the population of 900 registered e-business customers. Two hundred and sixty-eight (268) copies of valid questionnaires were returned from the respondents representing 99.9% response rate. The results of the study revealed that social media marketing has significant effect on sales volume of e-business in Nigeria. The study recommended that managers of e-business should focus their efforts on exploiting widely used digital channels and improving customer service one-channel to achieve business competitive advantage and larger market share in this economic recession and disruptive business environment organisations are operating in.*

**Keywords:** E-business, Marketing, Social Media, Social Media Marketing, Sales Volume.

## INTRODUCTION

Globalization and digitization considerably impact how people trade in today's business environment. Digital technology forces many organisations to adopt new consumer and business models and new business strategies (Verkijika, 2018). The interaction between the use and adoption of technology in today's business environment leaves a lot to be desired. Hardly, a organisation exists without creating a self-interactive platform for online services like web-homepage and social media pages. Indeed, business in the 21st century has gone electronic (Verkijika, 2018; Saha & Zhao, 2005). According to Ogbo et al. (2019), e-business has also completely eradicated the need for physical negotiations, the risk of traveling to a company's physical location, time wastage, and traditional payment channels. This action has transformed sales volume compared to the decades where e-business was not in existence.

In Nigeria's business environment, the use and adoption of social media marketing is not different from its regional and global counterpart. However, the adoption rate is low compared with the rest of the developing and emerging economies as a result of deficiency in appropriate

infrastructure. For instance, internet penetration is about 60%, and it is expected to increase steadily. Specifically, mobile users' access to digital business stood at 82.2%, and traffic on the same device is about 75.1% in 2020, respectively. Conversely, the share of the population with a credit card is recorded as low as 2.6%, while the percentage of people making online transactions stood at 9.4%, respectively. Studies relating to social media marketing and e-business value are scarce and rather scanty in the literature than most familiar concepts in management. Also, available studies clinched more on developed and emerging economies owing to advancement in infrastructure (Ogbo et al., 2019; Scarcella, 2020; Sward, 2006). However, most studies affirmed the positive role social media marketing have had and still have on e-business.

Furthermore, another study observed the link between e-business and entrepreneurship sustenance in Nigeria. Like previous study, this study also did an expository research and findings suggest that a need for entrepreneurs to embrace e-business practices is crucial for their business sustainability. Particularly, the study emphasized the need for the government to expand their policy base in the area of information communication technology and allied businesses for optimal benefits. In a similar vein, Ogbo et al. (2019) did a study to determine how e-business enhances value creation among traditionally open market retailers in Enugu state, Nigeria. And differently from other methodology, a mixed method of descriptive and survey was used to analyze the study. The result confirmed earlier commentators that the use of e-business tools such as social media is adequate tools for creating value and increasing sales volume.

Social media marketing uses dedicated internet-ready file exchanging software in light devices such as smart phones or iPad to sell products and services on commercial basis without physical outlet locations. It is the defragmentation of a firm's business into smaller retail units to meet the colossal demand. This transaction is often done on B2B or B2C business platforms (Li & Piachaud, 2019). In comparison, online sales are transactions that allows for direct sales and purchases of goods and services over the internet.

Without equivocation, the use of e-business permeates all forms of business endeavor in a modern business environment. Whether value is added to these businesses or not remains an inquiry to which this study is committed. In order words, the study seeks to examine the effect of social media marketing on sales volume of e-business.

## Statement of Problem

Social media stands as a vital organ in consummating e-business transactions and in carrying out its activities. On record, social media usage in Nigeria has reached about 27 million as of the year 2020 and 33 million in 2021. Approximately 3 million active social media users are present in the country. Mainly used social media platforms are WhatsApp, Facebook, YouTube, and Instagram. However, most organizations have provided their apps on dedicated social media market platforms due to technological advancement. Customers can easily download and use them for their reliable transactions with the organization (Oláh et al., 2018). Yakasai (2017) opined that because of its relative convenience, social media stands as a veritable tool for reaching more comprehensive clients/customers, which creates an avenue at increasing sales volume. In essence, since most social media apps are tailored-made with small gadgets like phones, and phones are often handy, the ease of quickly transacting any business transaction becomes more convenient. Invariably, this will impact business sales volume (Rezaee, 2017). Therefore, it is imperative to study the impact of e-business on business in Nigeria.

## LITERATURE REVIEW

### The Concept of Social Media

Without doubt, the presence of social interaction that is made possible through the establishment of social media platforms is unprecedented in our social, economic, political and business life (Aichner et al., 2021; Tuten & Solomon, 2017; Xiaohui et al., 2018). Basically, social media are interactive technologies which allows for the establishment, creation, sharing, expressing and exchanging of information, ideas, image/pictures, documents, files, and many other virtually interactions among persons, group of persons and organisations, through an electronic device (usually a mobile phone) and every other gadget designed for the purpose (Aichner et al., 2021).

The place of social media in today's business environment is unprecedented. Business can now network amidst all forms of customers. In fact, immediate messaging that allows for ease, quick communication and response are visible. Tuten & Solomon (2017) affirmed in their study that the role of social media in today's business world is a two-way road. Firstly, on the side of the business, which can readily get familiar with its customers, answer their queries and provide feedback to any information that may need urgent attention, cannot be overemphasized. Secondly, on the side of a customer, who believes that the company is ever ready to answer any queries as they arise goes a long way in breeding customer loyalty and customer satisfaction.

Another important role played by the social media in Han (2018) study, is in the area of assisting small and medium scale business, or small start-up platforms through which their goods and services can be marketed and advertised. Rather than being burdened by cost implication accruing from traditional advertising, small business owners can immediately seize the opportunity inherent in social media in promoting their goods and services. Similarly, Kietzmann et al. (2011) sees the instrument of social media as not only for business consumption but as a platform for sharing happiness. Their study examined the relationship between information gathered through social media and its impact on healthy life (Table 1).

On the contrary, while most authors attest to the positive impact of social media on social, economic, business, and political life, Zagorski (2017) opined that social media may serve as the tool of spreading depression anxiety, risk and mental issues. Accordingly, uncontrolled information distributed through the social space may be inimical to the health of other unsuspecting users of the platform.

### The Concept of Sales Volume

Sales represent the act of trading the product of a company. This could be a tangible or intangible product. That is, physical product or service (Porter, 2008). Specifically, the larger the number of products sold per unit and per day, the believed that sales are on the increase. Thus, sales volume is the number of units sold within a reporting period. Sales volume is used to technically test the acceptability of the company's product among the buying population. For example, a constant increase in demand of a product leading to possible inability to meet demand may be inferred to mean high demand or acceptability of the company's product among the population. At this point, a business may not be judged as performing business. Likewise, if reversed is experience, such that a company constantly records reduction in sales volume or

customer request, it could mean their product is no longer acceptable hence, there will be a downward trend in likely profit.

<b>Social Media Applications</b>	Twitter	Instagram
	Tok-Tok	Facebook
	YouTube	LinkedIn

Source: Author's compilation



**FIGURE 1**  
**SOME SOCIAL LOGO**

In most e-business businesses, performance is ascribed to the volume of traffic that a company gets from customer requests on per second, minute, hour and per day. By traffic, it means the number of customer requests for the product of such a company. Likewise, since higher sales are tantamount to more income, it appears that a break-even point may equally occur for any business.

**Business Environment and E-Business in Nigeria**

Without doubt, the country size in the continent serves a veritable advantage for e-business to thrive. However, internet technology, which is a prerequisite to entrench e-business, is still far from being completely adopted owing to the peculiar and associated demerits of its adoption (Lawal & Ogbu, 2015). For instance, for a population of about 200 million according to the National Population Commission report, internet penetration still stands at 41.8% in 2019 according to Clement, (2020) in Statista report. However, this is an improvement from its initial figure of 23.7% in 2005, 27.7% in 2016, 32.2% in 2017, and 36.9% in 2018 respectively according to the same report. Internet penetration is projected to reach 65.3% by year 2025. Mostly, internet usage in Nigeria is one-sided and infinitesimal, especially at the early years of its acceptance.

Until lately, the adoption and usage of digital platforms for business was poor. For instance, the mobile money platforms, mobile agents (m-agents), Automatic Teller Machine (ATM) transfers, Point-of-Sales (POS), Remmita, Interswitch, Opay, and so on, were initially somewhat accepted. But, not until lately has its impact been felt in areas such as education, marketing, transportation, advertisement, and government. Practically, and like in most climes, the e-business platforms serve a two-way traffic transaction model. That is, for the business owners and for consumers. On the side of the consumer, the usage came with associated freight of loss of cash in transit, poor network, double debits, delay in transaction delivery, delay in recovery of wrongful debit, inadequate e-cash monitoring, security theft challenges, gadgets operational challenges, level of technological knowledge, literacy among others. While on the side of the business owner, cost associated with setting up e-business departments, cost of specialized equipment and installations, maintenance, change management, human investment, government policies to say the least, represents its most significant challenges. However, the over time, more and more people are seeing the merits to which business can be sustained using the e-business platforms, at least to create value addition (Ogbo et al., 2019). This is also not to say that the demerits aforementioned have disappeared.

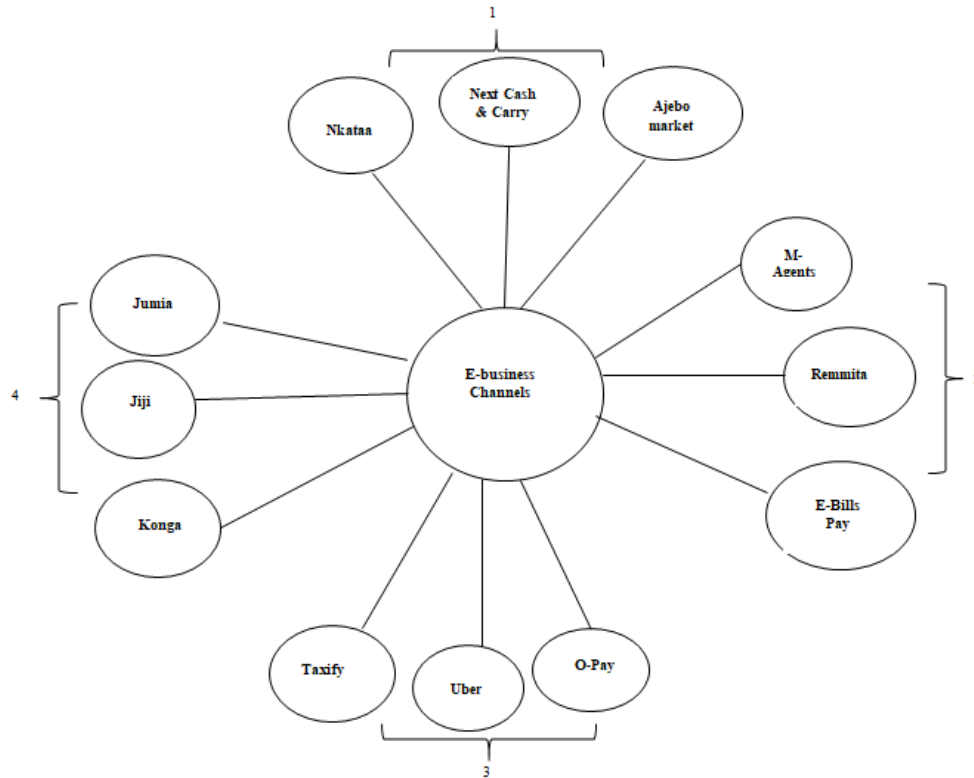
According to the Central Bank of Nigeria CBN (2020) data released, the share of transactions on some e-business platforms have improved tremendously. However, some have failed to perform primarily due to earlier concerns raised. For instance, Web Pay platform showed mixed traffic amounting to #84.15 billion in 2009. This amount nosedived the subsequent years and dropped to #25.05 billion, #59.61 billion, #31.57 billion, #47.32 billion and #74.04 billion in 2010 through 2014 respectively. But it rose again in 2015 to #91.58 billion through to #404.6 billion in 2018. Most other platforms demonstrated a similar trend in usage.

The Figure 2 shows some of the e-business platforms and channels through which businesses are consummated in Nigeria. There are several more of these platforms, however, the study only picked common and often used ones. The channels represent different businesses in Nigeria. For instance, that area marked '1', represents e-business that cut across food, groceries and other essential items. Also, the area marked '2', are the financial channels through which all of these platforms depend in terms of financial transaction, hence, financial e-business channels. That of '3', are platforms for e-businesses in the transport sector. Finally, the section marked '4', represents mainly e-business dedicated to consumables, home appliances and office related gadgets. The financial channels represent some of the platforms upon which e-business is carried out. By this, it means that the volume and value of transactions undertaken through the financial e-business platforms, can serve a veritable tool in identifying, to a more considerable extent, how businesses fair in terms of business sustainability. It is also essential that data, presented below (Table 2), represents the interplay of e-business transactions of all forms/kinds of business consummated in Nigeria as provided for by the Central Bank of Nigeria (CBN).

## Underlying Theories

The basic assumption that social media will influence sales volume is entrenched in mixed theoretical postulations. While there may be more individual theoretical business models, the two interlink of social media and sales volume immediately find succour in innovation diffusion and contingency assumption theories (Ogbo, et al, 2019). The development of e-business is inescapably linked to innovative ventures leading to the adoption of new ways

through which things are achieved or to be achieved. Likewise, the contingency stems from the fact that business, is at best, within its own prerogative, at adopting a decision leading to new ways of conducting businesses. Thus, the innovative theory and contingency theory are intertwining elements that the study is resting on.



Source: Author's compilation

**FIGURE 2  
SOME E-BUSINESS CHANNELS AND PLATFORMS IN NIGERIA**

	<b>m-Cash</b>		<b>E-BillsPay</b>		<b>Remmita</b>		<b>Central Pay</b>	
	<b>Vol</b>	<b>Val (N’B)</b>	<b>Vol</b>	<b>Val (N’B)</b>	<b>Vol</b>	<b>Val (N’B)</b>	<b>Vol</b>	<b>Val (N’B)</b>
2009	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2015	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2017	77,832	0.62	905,941	550.75	39,706,264	13,529.50	375,356	5.00
2018	229,328	1.20	1,055,342	500.21	44,461,846	18,495.99	1,260,380	8.10

Source: Central Bank of Nigeria CBN, (2019) Statistical Bulletin

## Innovative Diffusion (ID) Theory

Everett Rogers is credited to have propounded the innovation diffusion theory in 1962 (Ogbo et al., 2019). As a result, the theory's foundation is built on the rationale, acceptability, and long-term viability of new technology usage and adaptation. The idea attempts to explain whether or not new technology such as e-business will be accepted, why it will be accepted, and how, why, and at what rate this new way of doing things will spread among users and others.

Specifically, Rogers's sees newly introduced technology as likened to innovation. He defines it as new 'knowledge, new ways of doing things, or something that is perceived by an individual or group as new and adopted by others' (Ogbo et al., 2019). It also entails the act of moving from knowing about an innovation, developing an outlook about it, to accepting or rejecting, to implementing and to finally confirming it is known as the innovation–decision process.

To further understand the essence of innovation diffusion, Rogers observed that specific criteria are desirable in time and space. He grouped these desirables into:

- i. Those who innovate: This class of people are those who seek knowledge and advance it. They develop new ideas for those in everyday needs. In his assumptions, the set of people occupy a very low ladder in the general population. In fact, he observed that they are only 2.5% of the entire population.
- ii. Those who adopt the innovation newly: These classes or groups of people occupy the freaky type. They are innovation freaks. They accept the new invention even before its former introduction to the public. They are often the first to test, use, accept and announce the latest innovation to the rest of the people. He called these sets of people the opinion leaders.
- iii. Early Acceptance Population: Once the opinion leaders have used and accepted the new innovation, they then propagate its usefulness to the rest of the public for test acceptance. Once this set of people use the latest innovation and find it helpful as it were, they will equally adopt thereafter. These groups are called the early acceptance population. They accept this innovation prior to general society acceptance.
- iv. Late Acceptance Population: The category of people in this set is sceptics. They would not accept nor use the new technology until they have seen it been used by the larger population and have heard their comments thereafter. As result, they are referred to as late acceptance population
- v. Idlers: They are also called the laggards. They are found on the last ladder of the population in respect to accepting, using and adopting any new technology. Indeed, they are the last set of people to accept the technology. Their conviction is based on the general comments of the earlier users and probably when it becomes clear that the technology has come to stay. They are the last set to adopt an innovation.

In other words, the relevance of the innovation diffusion to this study stems from the fact that e-business emergence to business is new. And, its historical development provides instances mentioned in Roger's assumptions. The concept of social media a new innovation whose diffusion within the society followed the stages encapsulated in Roger's assumptions. For instance:

- i. The innovators: As pointed out, they constitute the brain behind the development of several e-business channels as in: websites/web-apps, online programmes and the social-media apps among others. It is the genuine creativity of this class of people that has advanced the dictates of business as businesses now adopt them to enrich their creative competitiveness further and for overall business values. Thus, these sets can also be called the deployers.
- ii. New Adopters: These set fall in the categories of customers as in the case of this study. They are the ones who use and test the innovations of social media tools. They then serve as the primary stakeholders who give feedback to the innovators in terms of satisfaction of usage, continuous loyalty,

- and help increase sales owing to brand image satisfaction. Often, these sets are few since the innovation is newly created. As a result, the number of adoptions at its early stage of creation will be small.
- iii. Known Adopters: Here, once the innovation in the process has been used and tested by the new adopters, it becomes known to others and ready to receive more adopters or patronage. That is the case in this study. For instance, when an e-business is newly introduced to market, adoption rate will be low and over time, the rate will skyrocket among the population, especially when there is a gap it is filling.
  - iv. Late Adopters: Consequently, as more and more people get used to the new innovation, others, who were back-seaters and onlookers will eventually be seen to be adopting the invention in order to be counted as among those who have tasted or use the new technology.
  - v. The Laggards: Finally, these sets of the population are those who eventually admit that there is no other way than to make use of the innovation. They are often referred to as the last on the ladder. At this point, the theory would have gained acceptability among the large population but reverse was the case due to the criticism the theory suffered from scholars. Although, the theory is relevant to the study due to the nature of innovation development to drive both customers' satisfaction and sales volume in e-business in Nigeria. Hence, the need for the theory of contingency to buttress the arguments of the paper.

## The Contingency Theory

This is a theory in organisational research, which accepts that an ideal situation is dependent on a myriad of factors such as the structure of the organisation, the technology, and prevalent market conditions (Ogbo et al., 2019). The theory was developed by Woodward in 1958 and posits that there is no best way to manage. This simply means that no two situations are the same, making it imperative that different approaches should be employed, depending on situational factors. The basic premise of Contingency theory, as it relates to business and innovation, is that there is no one best way for the successful execution of business operations. While some adopt the approach of website and web-app, e-retailing, and social media depending on the status of the company; others simply combine one or two or more for better business value. The relevance of the Contingency theory to this study cannot be overemphasized. This is particularly so because organisations are at liberty at deciding the mode of e-business platforms suitable for the operation of their businesses.

Specifically, a trend in e-business emergence tells of the ways and manners in which businesses are conducted in Lagos state and, Nigeria as a whole. Basically, contingency can be examined on two platforms, that is: (i) Organisation point of view; and (ii) Customer point of view.

From the organisation point of view: While businesses do not operate in a vacuum, businesses interact with immediate and external environments. In fact, the presence of globalization infers that single business, companies or big business must interact externally in order to sufficiently balance perpetuity and profit for its optimal advantages. Prior this era, that is, before the advent of technology and, now e-business, businesses incur extra cost of operations. For instance, business travels for the purpose of on sight and negotiations is a must. Likewise, a series of business and financial documentations are vital and it's a must prior consummating business. In other words, there are added risks to business operations prior to the advent of e-business.

However, ever since the introduction of technology paved the way for e-business, it has become less cumbersome handling business deals internally and externally. In fact, this era saw to the end of mandatory physical presence or visitation to the location or venue to which such



things as raw-materials can be purchased, negotiated and sighted. Also, financial documentations and allied businesses documentation reduced to its barest minimum (Ogbo et al., 2019). As such, the existence of the use of new technology and e-business platforms became the next business upgrade and the new normal in the business environment.

Practically, what contingency theory ascribes to the organisation is the need to constantly upgrade possible global best practices to business operations to stay in business. It is contingent (imperative) for organisations to upgrade and key-in into possible modus that enhances better business transactions delivery rather than become complacent and go out of business. More so, every customer is becoming increasingly aware of better organisations that serve his/her interest better than the other.

From the customer point of view: Since customers are becoming increasingly aware of the organisation serving their interest better, it naturally infers that these customers will clinch more onto the presumed organisation more than the other. Traditional customers are satisfied, according to Woodward's postulation, when they can come to your physical location to buy and pay for any of their products, as asserted in Ogbo et al. (2019). A modern customer, on the other hand, is more satisfied if a product can be delivered to his or her location without having to visit the company's physical location. By this, it is contingent on the customer to get more satisfaction.

Thus, under the customer point of view to contingency theory, every customer will be willing to sacrifice the need for physical presence for ordering comfort. As such, informed and modern customers are difficult to please and organisations or businesses must at all-time design means in meeting and surpassing their expectation (Yakasai, 2017). On this note, this study anchored on both innovative diffusion theory and contingency theory.

## METHODOLOGY

This research used the quantitative method because data produced during this research are numerical, and they are analysed using mathematical and statistical methods (Render et al., 2017). A cross-sectional research design was adopted for this research. The study used cross-sectional research design because a structured questionnaire was adopted to obtain data from respondents at once. This research design was adopted because it is an applicable design to determine how customers engage with e-business using social media and how it directly affects sales volume.

The study's target population consists of customers of registered private sector e-transport companies that have been in operation for at least one year in Lagos State, Nigeria i.e., between 2019 to 2021. This decision was influenced by the high frequency of people using ride-hailing services - Uber and Bolt - due to notorious traffic congestion in Lagos State. Due to the population size of the study totalling about 900 registered customers, sampling size determination technique was adopted to arrive at 269 respondents.

The basic merit inherent in the method of sampling size determination is that it gives the most representative sample of a population. Primary and secondary sources were used to collect data in this study. Primary data and secondary data - from journals, articles, text books, seminar papers, conference papers and unpublished research works - constituted the study's data source.

		<b>Frequency</b>	<b>Percent</b>
Age	18 – 25	107	39.8
	26 - 35	85	31.6
	36 - 45	45	16.7
	46 – 55	18	6.7
	56 – above	14	5.2
	<b>Total</b>	<b>269</b>	<b>100</b>
Gender	Male	120	44.6
	Female	149	55.4
	<b>Total</b>	<b>269</b>	<b>100</b>
Marital status	Single	158	58.7
	Married	90	33.5
	Divorced	13	4.8
	Widow(er)	8	3
	<b>Total</b>	<b>269</b>	<b>100</b>
Highest educational qualification	OND/HND	47	17.5
	B.Sc.	137	50.9
	Postgraduate	85	31.6
	<b>Total</b>	<b>269</b>	<b>100</b>

Source: Researcher's survey, (2021)

Findings have shown (Table 3) that the analysis comprised of two hundred and sixty-eight respondents from the sample size of 269 e-transport customers who have maintained regular patronage between 2019-2021 with these organisations. The age bracket 18–25 constitute the largest population of respondents; 107 (39.8%) of the total population. This is slightly followed by the age bracket 26-35; 85 (31.6%). Next to this age bracket is that of age bracket 36–45. From the figure, this shows that they constitute; 45 (16.7%) respondents in total. On the whole, age brackets 46-55, and 56–above constitute; 18 (6.7%), and 14 (5.2%) in that sequential order respectively. This implies that most users of e-transport are the youth between the ages of 18 and 35 years old. The gender characteristics of the study respondents. Basically, the figure shows that females are more than the male respondents for the study. Specifically, female respondents are 149 in number and that constitute about 55.6% of the respondents. The male respondents are 120 in number constituting about 44.4% in total. It implies that e-transport companies have more female customers than male customers.

Also, the marital status of the study's respondents has shown that four divisions of single, married, divorced and widow/widower are presented. As shown, singles constitute the highest number; 158 (58.7%) of respondents. This is followed by the married; 90 (33.5%), divorced; 13 (4.8%), and widow/widower; 8 (3.0%). This shows that divorced couples are the least users of e-transport, while singles are the most users of e-transport. The demographic table presented the academic qualifications of the respondents. From the outcome, OND/HND certificate holders constitute; 47 (17.5%), while BSc constitute; 137 (50.9%), and postgraduate degree holders constitute; 85 (31.6%) in the educational qualification parameters of e-transport users. This signifies that e-transport users are educated individuals with different levels of academic qualification with 31.6% with advanced degrees.

## RESULT AND DISCUSSION

<b>Table 4</b>								
<b>DISTRIBUTION OF RESPONDENTS BASED SOCIAL MEDIA MARKETING</b>								
S/N	Statement	SA (Strongly agree)	A (Agree)	U (Undecided)	D (Decided)	SD (Strongly disagree)	Total	Mean
1	The brands' digital presence influences my purchasing decision.	56 (20.9)	184 (68.7)	0 (0.0)	2 (0.8)	26 (9.7)	268 (100.0)	3.04
2	The brand conducts regular online advert across different platforms	60 (22.4)	184 (68.7)	0 (0.0)	0 (0.0)	28 (10.4)	268 (100.0)	3.22
3	I register my complaints quickly with this platform than any other platform.	24 (8.9)	138 (51.5)	0 (0.0)	18 (6.7)	88 (32.8)	268 (100.0)	2.54
4	My complaints are responded to immediately through this platform than any other platform	14 (5.2)	142 (53.0)	0 (0.0)	16 (6.0)	96 (35.8)	268 (100.0)	2.48

Source: Researcher's survey (2021)

Table 4 is the response rate of social media marketing. As shown, question one presents respondents' view if the brands' digital presence influences purchase decisions. 20.9% strongly agree, 68.7% agree, 0.8% disagree, while 9.7% strongly disagree. No response was recorded undecided. This implies that a significant majority of respondents agree that the brands' digital presence influences their purchase decision

More so, respondents' view on the brand conducts regular online advert across different platforms shows that 22.4% strongly agrees, 68.7% agrees, while 10.4% strongly disagrees. This implies that a significant majority of respondents agree that the brand conducts regular online advert across different platforms. The table also shows respondents' response rate on if they register complaints quickly with this platform than any other platform. 8.9% strongly agree, 51.5% agree, 6.7% disagree and 32.8% strongly disagree. This implies that most of the respondents moderately agree that they register complaints more quickly with this platform than any other platform.

Lastly, the Table 5 shows respondents' response rate on complaints are responded to immediately through this platform than any other platform. 5.2% strongly agree, 53.0% agree, 6.0% disagree and 35.8% strongly disagrees.

Table 5 is the distribution based on sale volume. Question one depicts that 29.9% strongly agree, 66.9% agree, 0.4% disagree and 2.6% strongly disagree, while no response is recorded undecided. This implies that the majority of respondents agree that they consider themselves daily contributors to the company's sales. In question two, 23.9% strongly agree, 73.5% agree, and 2.6% strongly disagree. This implies that the majority of respondents agree that a price change from a rider is inconsequential. In question three, 10.8% and 53.0% strongly agree and agree, respectively. While 3.4% and 32.8% recorded disagree and strongly disagree, respectively. No response is recorded undecided. This implies that most respondents slightly

agree to be an asset to their rider. Lastly, for question four, 22.4% and 35.8% strongly agree and agree, respectively while 6.0% and 35.8% disagree and strongly disagree, respectively. This implies that a fair majority of respondents disagree to recommend their rider to friends.

S/N	Statement	SA	A	U	D	SD	Total	Mean
1	Do you consider yourself a daily user contributor to the company sales?	80 (29.9)	180 (66.9)	0 (0.0)	1 (0.4)	7 (2.6)	268 (100.0)	3.04
2	Do you consider yourself glued to your rider at any price charged is inconsequential?	64 (23.9)	197 (73.5)	0 (0.0)	0 (0.0)	7 (2.6)	268 (100.0)	3.22
3	Do you consider yourself an asset to your rider?	29 (10.8)	142 (53.0)	0 (0.0)	9 (3.4)	88 (32.8)	268 (100.0)	2.54
4	How strongly would you recommend your rider to a friend?	60 (22.4)	96 (35.8)	0 (0.0)	16 (6.0)	96 (35.8)	268 (100.0)	2.48

Source: Researcher's survey (2021)

Model Summary					
Model	R	R Squared	Adjusted R Squared	Standard Error of the Estimate	
1	0.663 <sup>a</sup>	0.693	0.088	0.22267	
ANOVA					
Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	8.018	1	8.018	2.432	0
Residual	32.671	268	0.417		
Total	40.689	269			
Coefficients					
	Unstandardized Coefficients		Standardized Co-eff	T	Sig.
	B	Standard Error	Beta		
(Constant)	4.557	0.167		3.869	0
Social media	0.256	0.086	0.455	6.345	0

Note: a. Predictors: (Constant), Social media

b. Dependent Variable: Sales Volume

Source: Researcher's survey, 2021

From Table 6, R-squared indicates the model percentage summary while, the R represents the correlation coefficient between the variables in a study. It simply tells of the level of variability that is present among the series such that, a 1% increase/decrease in the impacting variable, leads to a corresponding increase/decrease impact in a study's dependent variable. As shown from the table, the R=0.663, R-squared is 0.693, Adjusted R-Squared is 0.088 while the standard error is 0.22267. The assumption of decision rule indicates that when (R) is 0.0 and 0.20=very weak. When it is between 0.20 to 0.40=weak. Between 0.40 to 0.60=moderate. Between 0.60 and 0.80=strong. Above 0.8 =very strong.

Based on the result in Table 6, the (R) – shows the relationship between social media and sales volume which indicates that it is a strong relationship at 0.663. R-Squared indicates that the level of variability between online sales and brand image is 0.693. By implication, this is about

70%. Thus, it means the level of variability between social media and sales volume stands at 70% which indicates that for every 1% increase in the impact of the independent variable, the dependent variable will be impacted to the tune of 70%. Whereas, the 30% are caused by other factors. The standard error estimate is =0.22267, which signifies the error term. Therefore, the result revealed that social media has statistically significant impact on sales volume.

In the ANOVA table, the decision rule revealed that null hypothesis should be rejected, when the significant value is below 0.05 and null hypothesis should not be rejected when the significant value is greater than 0.05. The ANOVA result in Table 6 indicates that the study F value is 2.432 at a corresponding probability of=0.000<sup>b</sup> level, which is lower than the 0.05% level of significance. By implication, it means that social media has a statistically significant impact on sales volume. Based on this outcome, it means that the null hypothesis of social media has no statistically significant impact on sales volume is rejected because this outcome falls below the 0.05% level of significance. Hence, the null hypothesis is rejected based on this outcome. Thus, social media has a statistically significant impact on sales volume.

The coefficient table revealed that constant B=4.557 is the intercept in the regression equation. This means that when online sales changes at point 0, customer loyalty will be 4.557. Thus, the B value for social media is 0.455, which is the slope of the regression equation, every unit increase in online sales ultimately transforms into a 0.455 increase in brand image. Thus, it shows that social media has an impact on sales volume with the corresponding probability level of significance at 0.000. (i.e.,  $\beta=0.455$ ;  $t=6.45$ ;  $p<0.05$ ). From the result, the significant level of the model falls within the rejection level of the 0.05 significance level. Thus, it is inferred from the result that social media has a statistically significant impact on sales volume.

## CONCLUSION AND RECOMMENDATION

The study examined the effect of social media marketing on sales volume of e-business in Nigeria. The study showed that social media marketing has a statistically significant effect on sales volume. It showed the relationship between social media marketing and e-business because the value of digital social interaction in today's business environment cannot be quantified. It allows for quick and immediate responses to queries and orders. Many researchers have conducted researches on e-business with respect to many organisations. But to the best of the researcher's knowledge, only few have been carried out in relation to sales volume. The conceptual, theoretical and empirical framework shows existing concept, and relationship that exist between social media marketing and sales volume of e-businesses, using the transportation industry as the case study.

Therefore, managers of e-business should focus their effort on exploiting widely used digital channels and improving customer service on all platforms to achieve competitive advantage and larger market share.

### Limitation and Suggestion for Further Studies

This research focused on examining the effect of social media marketing on sales volume of e-business with special emphasis on the transportation industry in Lagos State and limited to private sector e-transportation companies where the sample was drawn. Due to the limitation of the study, it is suggested that the study be carried out across other sectors to examine the efficacy

of new technology and sales volume and its effectiveness on e-business operations. In addition, a comparative study of two different industries within a sector may also be carried out for possible diagnostic observations of the role that social media plays on business value in terms of sales.

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