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Influence of social media on business

(A case study of Lagos, Nigeria)

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Bachelor's Thesis

Bachelor's degree (UAS)

Field of Study Social Sciences, Business and Administration			
Degree Programme Degree Programme in International Business			
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Title of Thesis Influence of social media on business (A case study of Lagos, Nigeria)			
Date	May 2014	Pages/Appendices	46/11
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Client Organisation/Partners N/A			
<p>Abstract</p> <p>Since the advent of social media has bring a new landscape and present a new grid of personal connections, businesses have been seeing a tremendous opportunities and are intense to draw from (social media or the trend). Many studies has been conducted stating the reasons to draw from social media and in other to help companies to gain a better position in the transition, The main reason for writing this research is to analyze the influence of social media on Lagos Nigerian businesses.</p> <p>The objective of the research was achieved by divided the thesis into theoretical part and empirical part. In other to ensure the validity and quality of the research, the theoretical framework rests on desk research of social media, traditional media, as well as previous studies relating to influence marketing. Quantitative research method was used to gather data for empirical part, by sent out questionnaire to companies in Lagos, Nigeria.</p> <p>The research result showed that Lagos Nigerian businesses are more effective on social media comparing to mass media, and businesses are willing to show case their brand, products and services to the world. The findings indicates the drawback facing Nigeria business clime as lack of network access, ignorance and low ICT (information and communication technology), thus, the service offered by internet service providers in Nigeria are still far behind the world level and the development of this sector would bring better opportunities to businesses. Also Nigeria needs to address the benefits of social media to businesses and youths.</p> <p>The Findings and conclusions presented in this research are only valid within the population selection (Lagos, Nigeria) and cannot not to be generalized elsewhere.</p>			
<p>Keywords Social media, influencer, traditional marketing, social media marketing, ICT, ad</p>			

CONTENTS

1	INTRODUCTION	6
1.1	Objectives of the research.....	8
1.2	Scope and limitation of the research	9
1.3	Research structure	9
2	SOCIAL MEDIA.....	11
2.1	What is social media.....	11
2.2	Social media outlets categories.....	11
2.3	Social media marketing.....	13
2.4	Benefits of social media to business	15
2.5	Cost effectiveness of social media.....	16
3	TRADITIONAL MEDIA VS SOCIAL MEDIA.....	18
3.1	Traditional media	18
3.2	Differences between social media and traditional media	20
4	INFLUENCE MARKETING	23
4.1	Influence.....	23
4.2	Definition of influence marketing	23
4.3	The influences of decision making process	24
5	RESEARCH METHOD	29
5.1	Method used.....	30
5.2	Data analysis background	31
5.3	The usage of internet and social media for company activities.....	33
5.4	Problem recognition	35
5.5	The companies knowledge on influence of social media on business.....	37
5.6	Open ended question analysis	38
6	CONCLUSION.....	40
6.1	Comparison between how companies' use social media in Nigeria and elsewhere 42	
6.2	Limitation and future research.....	44
6.3	Own learning process	45
	REFERENCES.....	47

APPENDICES

- Appendix 1 Cover Letter
- Appendix 2 Questionnaire
- Appendix 3 Comments Collected from Companies (Q.21)

1 INTRODUCTION

The exponential growth of social media over the past decade 'Web 2.0' is one of the most formidable developments in the history of commerce. Social media can also be defined as a connection between people in which they share, create and exchange ideas on networks with interest on relative information. Social media as "a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, another buzzword where it not only encourages user - generated contents, but also focus on the users by giving them exhibit contents to share among different networks.

Social medial have made communication easy in today's world with easier way of finding the lost ones, linking business to business together, virtual meetings, online interview, chatting and sharing pictures. It has been an essential tool in job creation and boosting the economy of many countries.

According to McKinsey (2011) it has revealed that when companies focus on their business and interact with individuals, they will be able to produce large quantity of "exhaust data," for example, the data that will be combined with other activities to create a by-product. Billions of individuals around the world are contributing wondrous amount of data to social media through many devices like smartphones and so on.

By looking at the enormous amount of social media campaigns, forums, e-commerce websites, sales emails etc., it shows that companies of all sizes have been translating their marketing approaches to the Internet because of its accessibility to their target audience and the money required to do so. (Manyika and Chui et al., 2011)

Social media are not to be overlooked. According to Stone (2010) Revenues for Facebook for 2011 is estimated to be \$1.585 billion. Youtube was sold for \$1.65 billion in 2006. (BBC News 2006) Global companies such as Coca – cola and Pepsi has 20 million and 30 million Facebook fans respectively, and one of the leading Nigeria bank GTbank has 1,473,200 million Facebook fans. Businesses are already integrating Facebook as a part of their marketing plans. One of the motives in social media marketing is that sellers in different social media channels have more tools in persuading consumers to buy than the ones who are not present there. (Shuen 2008 pp. 77)

Companies of all sizes are using social media with 72% of the Fortune 500 companies have Facebook accounts. (Pick 2013) Small companies are there to benefit from using social media, since most of them are free to join and it can be managed with a low budget. Marketing through social media would be an alternative perspective of interfacing with individuals, and yet the most influential applications of social technologies in the global economy are largely untapped. (Manyika and Chui et al., 2011) Social media provides marketers a new set of tools to interact with consumers and to integrate them into their brands through innovative ways. Thus, companies need to understand which social site to find their right audience and how the social media influence consumer buying behavior.

In the 21st century, Africa has received a swelling huge of internet which influencing businesses in strategic thinking and creating opportunities for proactive organization to connect with their clients, agents and consumers with accurate information. Therefore, that will offer organizations and customers the chance to join a conversation with other billions of customers around the world. "Nigeria has a population of 167million and internet penetration of 55million (the largest in Africa) as at December 2012. Represent a major market for both internet service providers and businesses that are active on the social media". (ITU 2013)

The social media platforms that command the most usage in Nigeria are Facebook and Twitter with over 6 million and 4 million users respectively as of June 2012. With the growing range of internet penetration (43.9 million in 2012), and increased number of users joining the platforms, figures indicating weekly additions of about 64,000. (Socialbakers 2013) The social media represents a considerable chunk of the Nigerian and potential customers' populace.

Some businesses are yet to understand the importance of social media, while a wide range of businesses are already taking the advantage of this platform. A leading bank in Nigeria Guaranty Trust Bank GTB and a leading communication brand MTN Nigeria represent the companies with the highest fanbase/potential customers on Facebook with both companies having over 1 million likes. Other companies like commodity retailers Jumia and Konga are also taken the advantage of the new presence of the internet and social media in establishing their businesses with over 300,000 potential customers for them on Facebook.

1.1 Objectives of the research

The presence of internet has improved the connections between businesses and consumers around the globe. The global average time spent per person on social networking sites is 6.9 hours per month. (Delaney and Salminen 2012) An average Internet user has 669 social ties. (Hampton et al. 2011) Facebook averages 728 million daily active users; it also has over 25 million small or medium business pages; 2 billion connections between local businesses & users with 22 billion like and share buttons are viewed daily. Averagely 500 million tweets are sent per day with 143,199 records of tweets per seconds. (@twittersearch 2011) “There are more than 3 million LinkedIn business pages; 1.2 million products/services showcased on LinkedIn company pages with over 259 million professionals worldwide”. (Smith 2013) Social media gives an opportunity for every business to keep track on their consumers and to showcase their new products to the world.

The objective of the research is to explain what influence social media has on business, to identify what are the opportunities and pitfalls companies are facing with the social media. Thus, influence of social media on business is a relatively general and broad topic; which would be a big challenge for the researcher to collect, analyzes and interpret all the necessary data and findings into one research. The researcher has narrowed down to focus on influence of social media on businesses in Lagos, Nigeria. The research strategy in the following thesis is survey. It's the most popular research strategy among social and business researchers. This strategy most often answers research questions like What, Who, Where and How. As the research question in the following thesis is relevance of social media on Lagos Nigerian business, the survey strategy is the most logical way for collecting a large number of data at relatively low price. (Saunders et.al, 2009)

As we are interested in the collection of original data, but not all respondents can be reached personally, survey gives us the possibility of gathering primary and enough reliable data.

The main research question for this thesis is to find out “What is the relevance of social media in the Lagos Nigeria business clime?”

The research question will be focus solely on Lagos Nigeria business whereas, sub-research questions will be answered on general perspective of social media, since there is no much differences between sub-questions in different countries.

The following are sub-research questions to discuss in the thesis are:

- How social media affects advertising, marketing and customer relations?
- What is the cost effectiveness of social media?
- How does online activities influence brand perception?
- What are the differences between social media and traditional media?

1.2 Scope and limitation of the research

With regard to the objectives, conducting the research from the perspective of business would be a considerably suitable approach. The researcher aim is to help Lagos, Nigeria businesses to gain better understanding on the influences that social media brings into their business. Since we have little businesses in Nigeria using social media to boost their business, as they are heavily rely on traditional mass media (TV, Radio, Magazine and so on) to advertise the products and services.

Social networking is a fast growing phenomenon in Nigeria, with millions of people connecting with friends, family and meeting new people just to have fun. The researcher will outline the opportunities of the platforms to companies who want to improve their sales and make more profit. This research focuses on how social media can improve business marketing, advertisement and customer relations, the cost effective of social media, different between social media and traditional media, the work of influencer and also the relevance of the social media in Lagos, Nigeria business clime.

However, since we have many companies in Nigeria and are not possible for the researcher to reach out to all companies, then the researcher will focus on Lagos state which is the most populated city in Nigeria with many companies operating on a large, medium and small scale. The researcher cannot generalize the result obtained from Lagos alone on entire Nigeria. Therefore, there should be further research on other parts of the country to understand what influences social media has on a business.

1.3 Research structure

This thesis chapter has been divided into six chapters. The first chapter introduces and highlights the research background, objectives of the research, scope and limitation of the research as well as the main theme of the thesis to form research ques-

tions around, in other to have deeper knowledge of the thesis topic and research objectives.

The second chapter focuses on one of the main idea of the thesis which is social media. The chapter provide the definition of social media by scholars, highlight various outlets of social media, as well as discussed social media marketing, benefits of social media to business and the cost effectiveness of social media.

The third chapter is developed to explain what traditional media means and the core differences between social media and traditional media. In this chapter, the difference between traditional media and social media is also presented in table which will make us to understand the relationship and differences between the two channels.

The fourth chapter explained the term "Influence", definition of influence, and the influences of decision making process are all discussed with references from scholars.

The fifth chapter explained the research method, data collection and data analysis method imply for the thesis.

The sixth chapter will be the last but not the least; this is where conclusion will be drawn, comparison between how companies' uses social media in Nigeria and elsewhere, the limitation and future research.

2 SOCIAL MEDIA

This chapter focuses on one of the main idea of the thesis which is social media. The chapter provide the definition of social media by scholars, highlight various outlets of social media, as well as discussed social media marketing, benefits of social media to business and the cost effectiveness of social media.

2.1 What is social media

Many researchers have come across the interchangeable usage of the terms “social media” and “Web2.0”, according to Brogan (2010 pp.39) social media is a two-way web, different people has different meanings for the term depending on whether content or communication is highlight. However, Social Media can also be defined as the future of communication, a countless array of internet based tools and platforms that increase and enhance the sharing of information. New social media has influence businesses and regular internet users by providing a platform to transfer video, photos, texts and much information among the internet users.

Social media combine what is needed for a company to succeed in the present day: openness, peering, sharing and acting globally. (Tapscott & Williams 2006 pp.30) According to O'Reilly (2006) the founder of O'Reilly media said moving to the internet as a new platform and an attempt to understand the rules for success on the platform as bring a new business gyration to the computer industry with web 2.0. He explained further that a general business aspect in relations of Web 2.0 as the “harnessing of collective intelligence in which Web 2.0 provides platforms and fills the Web with user-generated content where all individuals – the former audience are able to take part in instead of important decisions made by few people”.

2.2 Social media outlets categories

Social media outlets are categorized into various groups based on their functionalities. These outlets are very effective for the purposes of networking and maintaining relationships. It also provides a unique features and experience to entities and individuals, which make it easier to use for organizing and marketing events. The categories are as follow:

- Social Networks
- Bookmarking Sites

- Social News
- Media Sharing
- Microblogging
- Blog Comments and Forums

Social networks

Social network is a platform which allows users with same interests and backgrounds to get connect with each other i.e. Facebook and Twitter. Social media also serves as an outlet that helps business to establish a closer relationship with their consumers through several social groups, fan pages and plug-in applications. (Gilin 2009 pp.96) As we must have witness over the last decade, communication via social networks has grown with millions of users available and one of the reasons why social networks are a great opportunity for business is that it eliminates the cost of online marketing.

Bookmarking sites

The service allows individuals to organize, manage and save links of their favourite websites and other resources on internet. Most of bookmarking site allow “tagging” of links for easy search and share. The most popular are Diigo, Delicious, and StumbleUpon. (Grahl 2013) Bookmarking service is centralized online services that enable users to add a website, edit and saving it to web browser. Diigo as bookmarking site has extended the functions by allowing users to highlight text, maintain a profile page, archive and screen capture.

Social news

According to Grahl (2013) Social news allow people to publicize different news links or items on the platform and allow users to vote on the links. The link that has more votes will be displayed dramatically and the vote is the core social aspect. So, the readers are the people that decide on news to be seen more with their votes, and the social news with larger user base is Reddit and Digg. However, social news is always focusing on specific articles or blog posts rather than website. Social news site allow individuals to discover websites that a large number of people have already discovered; some say social news sites have changed the concept of newspaper nowadays and are governed by the “wisdom of crowds”. (Weinberg 2009)

Media sharing

Sharing media is a site that allow uploading of photos, documents, music and video in a single place, this can be share with friends and family and it can be accessed anywhere in the world. Most services have additional social features such as profiles and commenting, the most popular are Youtube, Instagram, Pinterest and Flickr. One of the major elements of these media-sharing sites has to be highlighted is the tag. "A tag is a word assigned to a piece of content that helps describe it", every businesses have to recognise the grandness of the search words on the search engines. (Zarrella 2010, pp.10)

Microblogging

Microblogging is a combination of blog and instant message that allows different microblogging services to inter-operation and the subscriber can broadcast short messages to other subscribers of the service, the most popular is Twitter. Many businesses have been using Twitter to tap into the business prospects and gaining more consumers. Businesses are also taking advantage in relationship building, business expansion, achieving on-line and offline brand awareness, image building and so on. (Weinberg 2009)

Blog comments and forums

Blogs create good hubs for other social media marketing tools (hyperlinks, videos and so on); it is easy to merge into the posts and platforms. However, blog software also renders different kinds of social features such as subscriptions, blogrolls and comments. (Zarrella 2010, 9) In an online forum, members are allowed to have conversations by messages posting. However, the forum and blog comments are similar but the different is that blogs comments are centred on a particular of the blog post. Most popular blogs are wordpress, blogspot and forums are Gaia online and something awful. (Grahl 2013)

2.3 Social media marketing

Social media marketing is the way to market through social site like Facebook, Youtube and Twitter gain more attention and traffic from the global world. The marketing is much connected, interact dynamic and personalized level than traditional

marketing and it is easier to reach out to larger community. It is no longer a remarkable fact that most of the advertisements via mass media are not as efficient and effective as before, because the message in mass advertising cannot be designed to reach specific people rather it is reaching far more people than the potential customer intended to reach. (Weber 2009; Weinberg 2009) The advent of online communities has created two-way communication platform that bridged the communication gap between brands and their consumers.

According to Gillin (2009) traditional one-to-many way of sending marketing messages to potential customers is no longer enough and it should be complemented by collaborative communication media to achieve the most effective and competitive communication. However, Gillin also stated that social media has given voice to millions of ordinary internet users who can now relate their experiences and opinion to a global audience at little or no cost. He explains further that people don't abandon technologies that make it easier for them to communicate. The sooner the marketers dive in and begin experimenting with these new channels, the more successful they will be in the future.

According to Tracy (2008) who defined social media as techniques that embraces in many possible ways for advertising and branding across a wide array of online communities from social networks, including sharing sites for photos, videos and bookmarks virtual worlds, micro communities to social news site. Brand marketers can purchase ad space for online display advertisement using banners or rich media on community site and can create brand personas that live among the community and contribute to it by offering resources and activities to members. Building brands with social media by leveraging social media's potential for engagement is a key message but social media also enables an online version of publicity generation that can play a valuable role in meeting a brand's communication objectives. Social web is where people with a common interest can gather to share ideas and comments, therefore, instead of continuing as broadcasters, marketers should become accumulators of consumer communities; which means marketers need to carefully considered web as a place where they should be review contents, listen and respond to communities in other to promote a particular piece of content within the vast social sphere (community building) and not only for advertising channel. (Weber 2009)

According to Gillin (2009) he suggests businesses should consider customers who complain as an opportunity, should be able to identify the problem and engage with these customers to find out what will increase their satisfaction. He explains further

that ignoring such complainants does not lead to a solution while conversation and responsiveness do. Proactive approach by companies in such cases subsequently leads to favourable blog posts that endorsement money could not buy. By effectively on social media, response to customers' complaints and taking necessary steps, businesses can reposition the core value of their products and services and also build a positive public relationship with them.

2.4 Benefits of social media to business

Statistic of the year 2010 check-up for Global Social Media indicates that the top Fortune Global 100 Companies, Twitter account for 65%, with Facebook 54% fan pages, whereas YouTube has 50% channels, 33% account for corporate blog, while 20% of the top companies use all the four channels to communicate with customers. The average for the top Fortune Global 100 Companies was 4.2 Twitter accounts, with 2.1 Facebook fan pages, whereas corporate blogs is 4.2 and lastly YouTube channels is 1.6. (Anz 2014) Social media has become way to keep in touch with other people; especially businesses are using this platform to connect with their consumers with the tools available for business to achieve various goals such as brand management, advertisement and promotion, lead management and image building. Social media allows businesses to connect directly to their consumers in an arena they are comfortable, this medium will shaping their perception about the company products and services and will change the behaviour and decision making of consumers.

Social media and reputation management strategies benefits on marketing strategies include the following according to thinkbiggolocal (2013) and sandsiv (2011)

- Reduced cost: If social media is implemented rightly, it will help companies in reducing costs of marketing and advertisement. It will save cost, increase customer service and customer satisfaction.
- Increased revenue: Bridging the gap of communication with social consumers can increase revenue. Satisfied consumers can influence others, shaping their opinions and in turn expanding the customer base, driving new business.
- Brand building: Since social forum allow users to discuss about a topic, businesses will benefit by developing a social forum around their business to increase awareness of the brand as well as building the brand value. Strong set of videos can increase perceived value of products and consumers can see what the brand is offering. (thinkbiggolocal 2013)

- Products feedback: Social media allow companies to easily retrieve products feedback from consumers with the comments left on their products, examples is Amazon customer reviews, companies can instantly find out what its customers thinking about the products and services the company offers and the company can easily improve their service.
- Growing monitoring: Social media will help a company to monitor the progress and the success of their campaign. The like of Youtube always show the amount of people that views, dislikes and likes and also comments are directly underneath the video. On Facebook, all information can be found on the company page about the failure or success of the brand. Moreover, with the social media the customer and company relationship will become more intimate and the relationship can be described as real-time. (sandsiv 2011)

In conclusion, social media is a must to have for every company that wants to grow; social media is a fast track in connecting with consumers and easy to change their behavior and decision making act. It gives lower cost in advertisement and promotion, easy for brand awareness, easy to monitor progress on the platform, it will increase revenue once one consumer can influence another one to buy the product and it reach out to larger group of people than traditional marketing.

2.5 Cost effectiveness of social media

The global economic crisis and recession has forces businesses to minimize their marketing budgets. Social media marketing provide businesses with cost effective and efficient option for connecting with their target audiences by providing tools for tailoring it. The cost effectiveness of social media marketing has made it an idea option for the companies in comparison to traditional media. The effectiveness of social media marketing is difficult to measure and may vary from company to company. The companies need to understand their audience and their whereabouts when option for social media marketing. In lack of the understanding and familiarity of the social media marketing, it would become ineffective even if it cost low. It not only allows companies to target and customize their marketing efforts, it also allows them to reach to a broader range of individual outside its target audience. (Richards 2013)



FIGURE 1. Gtbank Nigeria audience (Facebook 2014)

Social media marketing can be target, addressed and measured more accurately than traditional or conventional marketing like advertisement, sponsorship and trade shows see FIGURE 1. Any advertisement on the page above will focus and reach out to 1.5 million users that like the page and it will make the brand to focus on their target audience on Facebook than traditional media where message will be reaching out to millions of people that does not care about it. There 3 ways to measure effectiveness of social media result (1) The company need to quantify their social media listening and improve the service they complain on (2) To create a rating system for their social engagement in order to measure the response of the company effort on social channel, as it is believed that like shows support, comments indicate a deeper interest while sharing are most valuable because it broadcast the message beyond the company page (3) To add tons of value, then sell and measure, this simply means positioning your product in the mind on consumers first, then lunch to sell it and evaluate the impact of first positioning on sales. (Mulready 2013)

3 TRADITIONAL MEDIA VS SOCIAL MEDIA

In this chapter, we discussed the traditional media, the differences between social media and traditional media.

3.1 Traditional media

Traditional media is a means of communication or ways of publication and distribute traditional news and information, it is mostly designed for mass consumption examples are flyers and cave paintings. According to Solis (2010) he defined traditional media as an 'old media', media introduced before the advent of internet that uses various pre-internet media platforms such as magazines, books, newspapers, radio and television.

Types of traditional media

There are many types of traditional media but the most common types are radio, television, magazines, print publication, and newsletters. The traditional media is also called mass media, because is a means of public communication to reach large audience through one-way process (mass marketing).

Traditional media marketing

Based on Higuera (2011) he defined traditional Marketing as any type of marketing strategy that has been use and proven success rate for a company for many years, these can be campaign, promotion or advertisement. Print advertisements can be included in traditional marketing method such as newspaper print ads, billboards, and flyers. Whereas radio sports advertisement and television sports or commercials of a business can be regarded as other form of traditional media. However, we can also defined traditional marketing as a marketing method used to pass message to mass population without differentiation of gender or geographical area and the message is one-way conversation. One-on-one selling is also considered as traditional marketing and most of this marketing offers hard cope materials to customers for example flyers and brochures. Traditional marketing mainly focus on marketing mix which is '4 Ps'

principles means Product, Price, Promotion and Place. It is important to consider the 'Four Ps' before offering any service or launching any product.

According to Kotler et al., (2008) they defined marketing mix and the '4 Ps' as follow. "Marketing mix is the set of controllable variables that the firm can use to influence the buyer's response". Firm can accomplish its marketing aims and objectives by selecting and balancing marketing mix. Marketing mix acts as a result variable for customer satisfaction, market share, return on investment and company's image. Marketing mix is an integral part of internal marketing environment; therefore, a successful marketing strategy must have a marketing-mix.

Product, Price, Promotion and Place

Product is anything that can be offered to the market for attention, acquisition, use or consumption that might satisfy a want or a need. It includes physical objects, services, persons, places, organization and ideas. Price can be refers to the amount of money charged for product or service, or the sum of the values that consumers exchange for the benefits of having or using the product or service. Promotion means the activities that communicate the merits of the product and persuade target customers to buy it. And lastly a Place is the company activities that make the product available to target customers (Kotler et al., 2008, p.539)



FIGURE 2. Element of marketing mix 4 P's (Jain 2009)

Based on FIGURE 2 above, each group has its own sets of marketing tools such as variety, quality and design for product; discount list price, discount for price; inventory, channels for place, and advertising, personal selling for promotion. Nevertheless, the purpose of this dissertation attention is given only to the promotional part of mix, specifically to advertising. (Kotler et al., 2008, pp.539)

3.2 Differences between social media and traditional media

Researcher believes that, it is important to compare the social media and traditional media in order to show the similarity and the differences between both marketing techniques. Social media can be different to traditional media and understanding the differences will play a major role in our marketing strategy and the impact that will show if the company is going to be successful or fail on social media see FIGURE 3.

Social media

Social media is interactive where consumers are prompted to interact with the marketing either by tweet or commenting on a post and it made it possible for company and consumer to react to each other. Social media ad is mainly designed for user based on their interest, for example when checking Facebook page, advertisement maybe running along the side of the page based on the link and page followed. Thus, social media network focuses more on building relationship or networking which allow consumers to actively choose either to like or follow a certain brand on social platform and it may be prompted to act based on the receipt of ongoing news or latest information. It is possible on social media to share same contents on many social platform by linking the accounts together i.e. Instagram, Facebook, Twitter, Youtube and so on. However, it is also possible to test campaign on social media platform with little money for example, business may find out that a campaign does not include some certain products or it is not moving as fast as they expected. Within hours, it is possible to revise the contents with the right products and lunch again in the same day.

Traditional media

Traditional marketing on the other hand is passive, where we cannot talk back or respond to the ad. Example of traditional marketing include listening to the radio, watching television or reading news papers, the only way around the advertisement is to turn the page over and we will get the ad whether we like it or not. Traditional media often present the product or offer but there is no going interaction or discussion

after the product presentation. Traditional media does not allow networking or relationship building between company and its consumers. Nevertheless, traditional media does not give chance for revising error on ad because of the cost to print or produce a new ad (print, TV or radio), it required time and money to reprint, redistribute or reproduce the ad error. In conclusion, traditional media does not allow rewind or forward unwanted ad, the entire ad must be watch.

Social Media	Traditional Media
Two-way conversation	One-way conversation
Open system	Closed system
Transparent	Opaque
One-on-one marketing	Mass marketing
About you	About ME
Brand and User-generated Content	Professional content
Authentic content	Polished content
FREE platform	Paid platform
Metric: Engagement	Metric: Reach/ frequency
Actors: Users/ Influencers	Actors/ Celebrities
Community decision-making	Economic decision-making
Unstructured communication	Controlled communication
Real time creation	Pre-produced/ scheduled
Bottom-up strategy	Top-down strategy
Informal language	Formal language
Active involvement	Passive involvement

FIGURE 3. Differences between social media and traditional marketing (Hausman 2012)

Based on the differences in text above and the table in FIGURE 3, it is believed that social media is totally different from traditional marketing techniques and both cannot be run in the same way. Thus, if social media technique is running like traditional media techniques, it is possible to see more damage to the brand reputation than benefit.

4 INFLUENCE MARKETING

The meaning of the term “Influence”, definition of influencer marketing, and the influences of decision making process are discussed.

4.1 Influence

According to Brown and Hayes (2007) defined “influence as the action of creating an appropriate environment to affect another person’s opinion on a particular issue” However, “influence can also be describe as a word that is moving into a danger zone where it acquires some of the baggage trying to leave behind”. (Philip 2011) Nevertheless, Brown and Hayes (2007) also defined influence more forward “as the power to affect a person, thing or course of events. The authors also stated that influence manifests itself in many ways, from direct purchase advice to simple shift in perception of vendor’s credibility”.

There are influence both online and offline. Brown and Hayes (2007) argued that only in a few cases is influence gained through social media, the experts suggest that usually the subset of pre-existing media is the influence gained through social media, that is to say offline influence had existed even before the advent of social media and the extra ordinary reach of the internet has only enhanced influence.

4.2 Definition of influence marketing

Online and offline influence roles in promoting and advertising products and services are different. Since marketing is essential for any organization that wants to raise awareness about its business, its products or its services, the need for influence marketing is needed. In the offline influence set up, businesses use different methods to get to their target market by endorsing influencer people in the society such as Entertainers, Sport personnel etc to influence the buying decision of consumers. For example, Nike Company endorsed C. Ronaldo by wearing their sport boots in an advertisement to convince consumers to buy. Most sport people that like C. Ronaldo are likely to buy the Nike boots and this type of advertisement is typical traditional marketing by influencer.

In online influence marketing, companies need to be well-connected with an online influencer which would be worth its weight in gold for business. Influencers are those

trusted industry voices such as bloggers, analyst, public figures, journalists and maybe the buyers that recommend the products or services to their own audiences. Influencer can easily help a business to advertise their brand on different social media channels as well as at press and conference. Online influencers are low cost and high return with just a word-of-mouth marketing. (Dotson 2013) Influence in an online environment, marketers need to persuade influencers to try their product and give feedback through separate online platforms such as social networks and to communicate their views and opinions to their connections. (Brown and Hayes 2007) Another author Solis (2010) developed the above idea that “connecting with traditional intermediaries who maintain a desirable audience is one way to stay visible and relevant”. The author further explains connecting with authorities and tastemakers directly in social networks represents a complementary opportunity to spread the word and apply a sense of endorsement and credibility to the marketing mix’.

Influencer marketing can be defined as a new approach to marketing, important because sales forces both understand and support it. The experts state it directly address the most common sales barriers within prospective customers and focuses attention on those individual who advice decision-makers. We call these people influencers and they are as crucial to the sales process as the prospects themselves. (Brown and Hayes 2007) In accordance with the above explanation, influencer marketing can be defined as a form of marketing that focus on establishing, identifying or building a relationship with individuals or group who have power to influence or affects purchasing decisions of many people to buy a products or services of a particular organization.

4.3 The influences of decision making process

There are many internal and external aspects that affect customer behavior. For instance, personality and self-concept, lifestyle, motivation, as well as emotions are counted as internal factors, whereas situational influences, social and cultural influences as well as group, social media and family decision making are the external factors involved in consumer behavior. Hence, many of the consumer products and services are frequently expressed in terms of the attributes the product or service possesses. However, before choosing the alternative product, they have to evaluate and compared different product by their attributes. (Pizam & Mansfeld 1999)

Business world re-centers around serving and delighting customers, CMOs are confident that social media impacts sales, brand Loyalty and awareness. (Olenski, 2012)

The process of customer decision making is a crucial part in establishing a marketing plan. With the help of social media, it has been contributing to influencing consumer's on their decision making process and marketers will need to be more focus on this new factors for them to be more competitive. Marketers and consumers need to change the way they interpret gathered from social platform. (Flekel 2013) According to social media marketing industry report, the social media realm is not a mere fads in which marketers are increasingly attracted and 83% of them place high value on social media of their businesses. (Stelzner 2012)

Constantinides et al., (2008) proposed an advance Stimuli and Response model based on (Kotler's 1994) framework, due to the increasing usage of social media. Looking at the diagram sees FIGURE 4, "within a traditional shopping surrounding, the traditional marketing mix is most likely to have an effect upon consumers (e.g. ads on radio, newspaper, television, and so on) and other uncontrollable stimuli (e.g. values, societies, demographics, perceptions, and so on); thus, with Web 2.0 and social media, it has extends to online marketing mix (e.g. emails, banners, cooperate websites, and so on) and social media experiences which marketer's has no control over it".

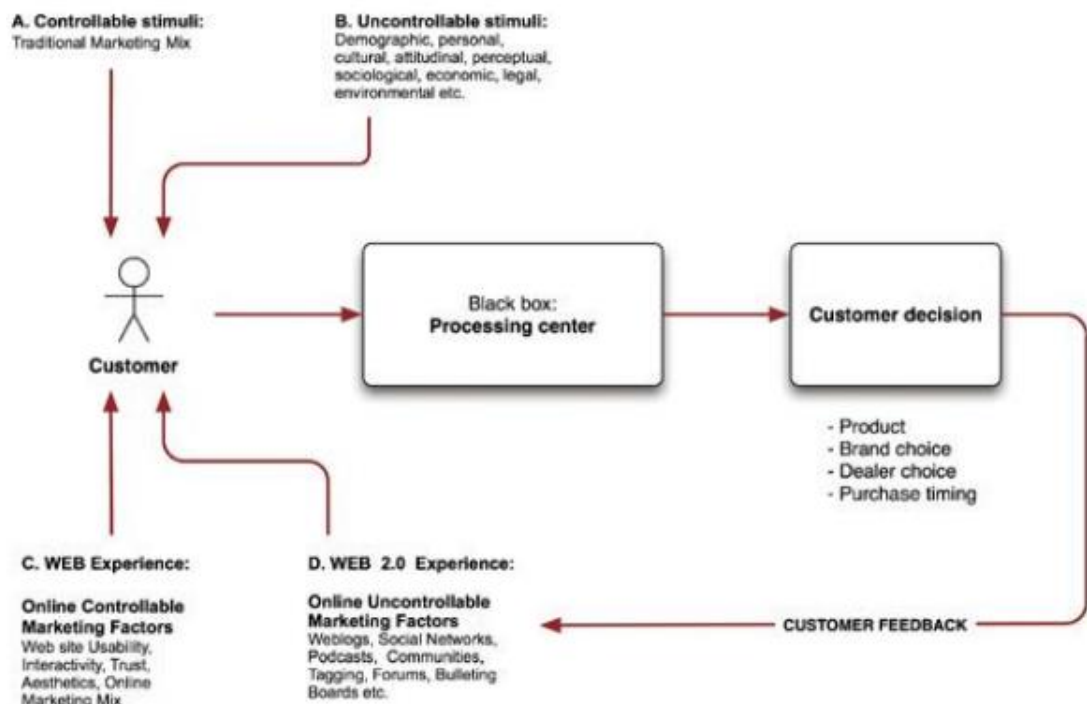


FIGURE 4. Stimuli and response model (Constantinides et al., 2008)

Nowadays, consumers are searching for information on various social platforms, checking rating and review before they decide on their purchasing decision. (Vollmer and Precourt 2008)

Consumers' process in social media has been put together based on consumers' behaviour online. At present, internet has been using as a tools for consumers to gain their motivations. Consumer motivation can be link together to their old friends, reviews to support their decision-making or business. Because consumer's want value for their money, so they turned review on social platforms to second-hand resources in other to support their decision-making. Consumer can see the reviews on cosmetics, books, cars, hotels, and house. Based on these reviews, consumer can motivate to purchase a particular brand or support consumers' decision-making which will make it more reasonable to spend their money on. (Sema 2013) According to Silverman (2001) stated that reviews and user-generated contents such as rate movies, books, music, and other things on social media are involved a high degree of personal taste and judgment based on individual personal, which make these review have superior power and influence on consumers' purchasing decision -trust.

Social media cannot be regarded as advertisement platform, since there is other tool for brands or services to connect them with their consumers. According to a research, it has been indicated that social media gives consumers and prospective consumers to communicate directly to a brand representative. Many consumers are using social media as a tool to search internet for items to purchase, thus brands are taking this as opportunity and use the platform to advertise their products, since the online consumer is a booming market worldwide. However it is giving a globalized level of segmentation cross-culturally. (Sema 2013) Consumers can easily get connected with company via social media, if they have any questions or problems regarding the products and services. The challenges that most companies are facing is the ways they response to consumers comments and questions on social platforms, a good responses can build strong brand images for the company, command more followers that are interesting in the products and services and that can get more consumers to purchase their products and services which will increase the sales. Every detail on internet can influence consumer when making a final decision on product to buy.

Based on consumer decision making model, see FIGURE 5. It illustrated that revolution of social media has not change the steps the model is carried out, but it changed the ways these steps is being carried out.



FIGURE 5. Consumer decision making model (Payne 2012)

Consumers recognize a gap between their desired and actual states, they will search information on products that will satisfy that emptiness, form a consideration set of products, to be able to make a decision and purchase from those alternatives, they also evaluate the purchase. (Payne 2012) According to Silverman (2001) also stated that there are many brands competing for attention, therefore an interesting blog post or a compelling video on YouTube can be the stage quo in which a prospect pays attentions and gains awareness of a product or a service. During the stages of consumer decision process, social media is applicable as both a prompt (awareness) and as a validation (support the purchase decision takes place). (Evans 2008)

However, social media debatably has impacts on all levels of the consumer decision model; these usually affecting two areas which are: Post-Purchase Evaluation and Information search. (Payne 2012) Furthermore, Evans (2008) has explicated the importance to denote the role of the social feedback cycle as a purchase validation tool (FIGURE 6); that is consumer may find out a particular product or service or either television, radio, or magazine, and then consumer can verify it on Internet. As it is depicted in FIGURE 6, social media extends the purchase funnel with the addition of post-purchase word of mouth and user generated contents; that is, the post-purchase conversation is built up and validated via the collective wisdom of crowd.

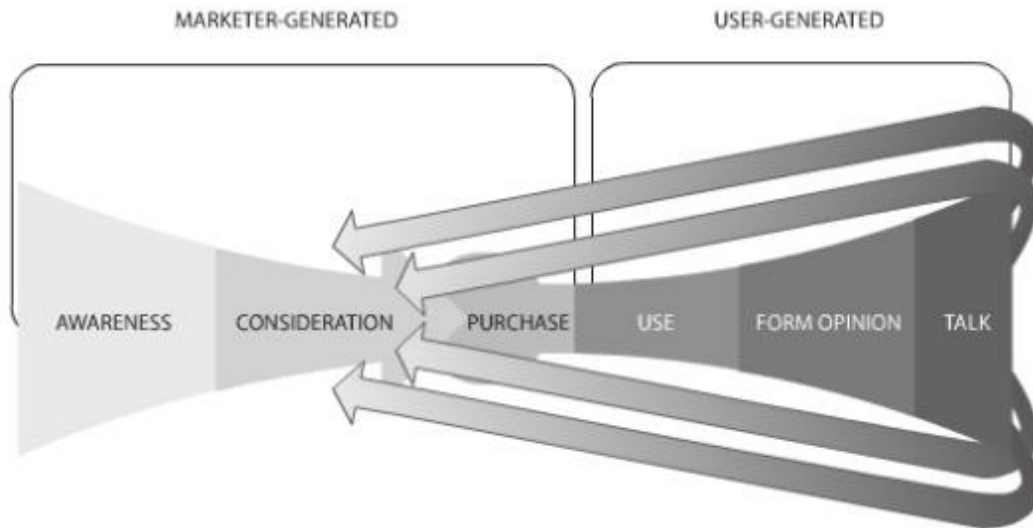


FIGURE 6. Purchase validation tool (Evans 2008)

Since millions of consumers and followers are interested in different brands on social media, it can now be understood that marketing are no longer between brand and consumer alone, it's now focus more on hundreds or thousands of consumer's friends, followers, consumer and the brand itself. (Payne 2012) They talk about the products or services and gives feedbacks which are easily to trend on social media. Silverman (2001) has suggested the phenomenon of individuals liking to review products or services and engage in word of mouth is due to the basis of Zagat guides to restaurant, and it expects consumers to vote on everything from cruise lines to cookware; as a result, customer review becomes particularly important (Weber 2009) and word of mouth has become an attribute of a product. (Silverman 2001)

5 RESEARCH METHOD

The aim of this research was to find out the relevance of social media on Lagos, Nigeria business climate, in which, fundamentally by detailed and elaborating the effects of social media on advertisement, marketing and customer relations; cost effectiveness of social media; online activities influence on brand perception and lastly the difference between marketing via social media and traditional media. This research will give Lagos, Nigerian businesses a clearer and perhaps a better understanding of *why* and *how* social media has been influencing Lagos, Nigerian business.

Quantitative data was gathered and utilized for this research work, the research questionnaire was designed with professional webropol survey online questionnaire whereby link was sent via email to respondents in some of the Lagos companies which I knew their marketers. Those marketers' helped me to find other marketers that can also answer the survey, and I sent the questionnaire by email to them. The respondents are allowed to click on the link and it directs them to the website. However, there are many different methods in analyzing the data, but the researcher used descriptive analysis with webropol. Thus, webropol is an online application that allows us to conduct survey, gathering data, managing feedback and report the data, it also helps in collecting quick information, more efficient and in a flexible manner. The researcher used basic report statistics of webropol, Microsoft Word and Excel to arrange the results. The researcher has carried out a lot of questions about relevance of social media to business, which we analyze and interpret the results, the research questions are arranged in consistent logical order and the researcher also avoids leading and direct questions.

However, the development of a theory that is subjected to a precise text is the major approach of this research, where the solid ground explained the foundation of the theoretical framework, it allows the prediction of circumstances and permits their happening and hence leaves them to be restrained. Thus, the theoretical part of this research is secondary data gathered from books; journals; magazines; online and so on, which serves as the understructure of this research. The theoretical part regarding components and steps that identified the differences between social media marketing and traditional media marketing based on the nature of carrying out marketing in today's business world, it also identified the essence of business, social media and effects of influencers on products and services.

While the primary data an objective is to give clear evidence and to back up the secondary data. The empirical part of this research focuses on Lagos, Nigerian businesses, the researcher aims is to find out the stand of Lagos Nigeria business on information and communication technology, the infrastructure they are using in marketing and advertising their products and services, and how much advantage of social media they claimed in promoting their company image and brand. By getting the overall perspective on the current situation in Lagos, Nigeria, this research will also provide new insights regarding the influence of social media on different type of business.

5.1 Method used

There are two types of research methods which are qualitative and quantitative. Both are data collection methods which obtain information for specific purpose, in other to answer or solve a particular research question or problem. Qualitative method can be conducted through the use of empirical materials, case study, observation, personal experience, descriptive, interaction, historical and visual texts whereas quantitative method begin with the study statements of theory from which hypotheses are derived, and it is generates or uses numerical data in data analysis procedure or data collection techniques. (Newman and Benz 1998)

However, in the business sphere there are two methods that are most commonly used by the researchers. These methods differ according to the way data is collected and then analyzed. In the quantitative methods, researchers usually use techniques for collecting and analyzing data which at the end generate numerical data i.e. convert statistical information into descriptive information. On the other hand, qualitative methods use techniques and procedures that generate non numerical data. (Saunders et al 2009)

Since the research focuses on geographical area and the aims is to reach many businesses in Lagos Nigeria, the higher responses collected the more reliability and credibility of the findings. The researcher planned to use both qualitative and quantitative research method for the research, but due to respondents' tight schedule it is hard to book a time for in-depth interview and this forced the researcher to use quantitative method. The researcher included few open-ended questions, which makes it not merely a collection of quantitative data; the respondent can comment or express their feelings in the open box. The researcher has decided not to conduct qualitative

data because adding open-ended questions to quantitative data will help a researcher to gain insight for deeper analysis and valuable qualitative information. (Saunders et al. 2009)

For researchers that do quantitative study it's very important to develop proper hypothesis and test them using suitable statistical tools. It's also of great value to find correlations between different variables through statistical calculations. For the purposes of the current thesis, a quantitative research will be used as it usually goes together with the deductive approach. The development of a number of hypotheses is essential for deriving the final result and finding out the relevance of social media on business in Lagos Nigeria. Thus, research questions are formulated based on the topic of the thesis and much focus on the region the researcher interested on.

5.2 Data analysis background

The following section presents analysis on background of the data collected from the questionnaire. The set of themes formulated based on proceeding chapters discussed and it was sent to many companies in Lagos Nigeria. Theme and response option associated with different components of the theory parts, and in other to avoid any potential error in misunderstanding, the researcher modified the themes in a clear sense to allow respondents to understand easily. The questionnaires was sent to 55 companies in Lagos Nigera, were 32 respondents filled and submit the survey, thus, the total percentage of responses was (58.2%). Findings and analysis were presented in the upcoming sections while conclusion and summary of the work process will come in the last chapter.

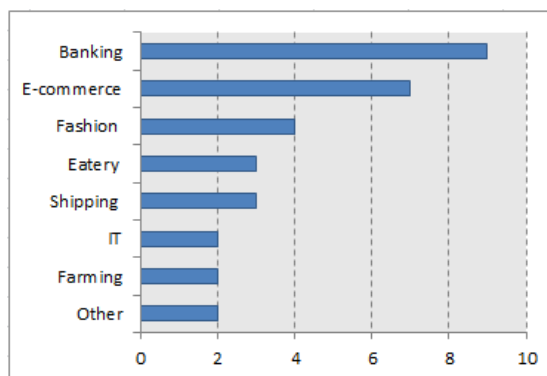


FIGURE 7. Line of business

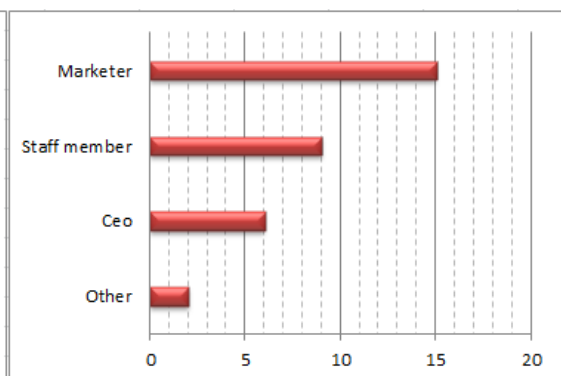


FIGURE 8. Respondent position

By asking background question about the respondents business, we are able to gathered responses from 8 different lines of business, see FIGURE 7. All the numbers are amounts of respondents; whereas the highest response are from banking sector with 9, followed by e-commerce 7, Fashion line with 4, Shipping 3, Eatery 3, while we have 2 for IT sector, Farming and Other (Hair stylist and Viewing and video game centre). The analysis shows that gathering information from different line of business will help us to identify the relevance of social media on Lagos Nigerian businesses from different perspective. However, FIGURE 8 shown position of respondents where we have 15 people as marketers, 9 staff members, whereas 6 have been the Ceo of their Companies and lastly we have 2 others as Man business and Customer service representative.

Since the collected data covers a wide range of businesses in Lagos, hence the following analysis is carried out in examining the relevance of social media in Lagos, instead of Nigeria as a whole.

Based on the data collected and analyzed see FIGURE 9. The data numbers are counted in amounts of respondents, we can now see that 18 of the 32 companies responded to the survey has more than 50 employees who work with them, and many branches in Nigeria. Also, 9 of the companies have employees between the ranges of 1-10, whereas 3 and 2 of the employees are working for 11-20 and 21-30 respectively. However, unfortunately we did not receive any response from companies within 31-40 employees' size.

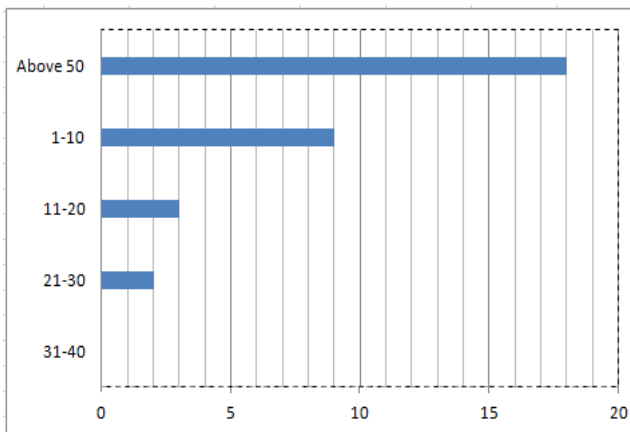


FIGURE 9. Employee size

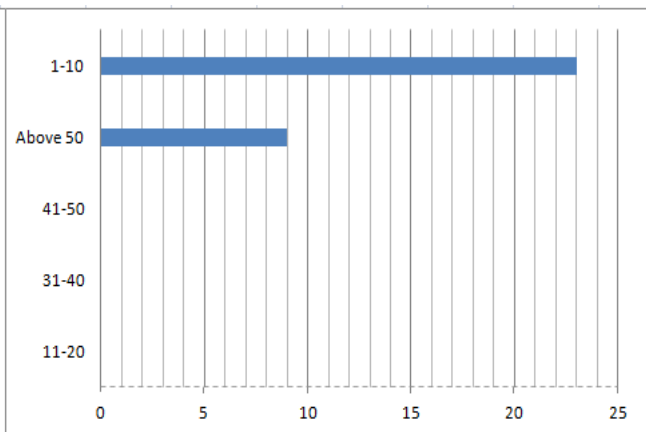


FIGURE10. Company branch(es) in Nigeria.

The survey analyzed on FIGURE 10 indicates that 32 companies responded to the question “how many branches they have in Nigeria” whereas 23 of the respondents claimed they have branches within the range of 1-10, and those companies that falls into this category are: Shipping, Fashion, IT, E-commerce, Farming, Eatery and Oth-

ers. Only Banking proved the apex of the business in Nigeria, whereby all the 9 banking respondents claimed they have more than 50 branches in Nigeria. It is obvious that banking sector has the highest branches in the country by providing services to their customers and to be able to deliver exceptional services to their expanding clientele. The data collected also shows that none of respondents companies have branches within the range of 11-50, is either they have 1-10 or above 50 as shown in FIGURE 10.

Nevertheless, 29 responses was gathered for the question “Do your company have branch(es) abroad or some activities in international market?” whereas 16 respondents indicated that, their company do not have any branch or activities in international market, while 13 indicated that they are engaging in international market with some of their company branch (es) abroad.

5.3 The usage of internet and social media for company activities

Thirty two responses were gathered for the question based on “internet usage for the company activities” and all the 32 respondents agreed to be using internet for their businesses. Thus, since the researcher does not have opportunity to carry out in-depth research face to face with many local businesses in Lagos, we can generalize the result by saying that two-third of Lagos businesses are currently using internet for their company activities. The setback that can make some companies not to use internet for their business maybe ignorance, low ICT literacy, lack of network access or probably internet is not useful for their businesses i.e. old woman selling beans cake and fried yam beside the road in the evening, or someone selling bottle water in car traffic as a hustler.

However, the survey carried out has shown that every big, small or medium company is using social media for their business with 32 of 32 respondents answered “YES” to the question asked “Does your company use any social media channel”. Nevertheless, it is demonstrated in FIGURE 11 below, the purpose of companies using social media channels, whereby the question has a multiple answers which allowed the respondents to choose more than one answer that applicable to them and the numbers are amounts of respondents, 31 respondents says they are using social media to advertise their products and services, while 23 respondents indicated to be using social media channels for customers’ feedback. As discussed in chapter 2.3, businesses should consider customers who complain as an opportunity and they should

be able to identify the problem and also to engage with the customers in order to increase their satisfactory level, ignoring those complainants does not lead to a solution while conversation and responsiveness do. Proactive approach by companies in such cases subsequently leads to favourable blog posts that endorsement money could not buy. Even, the data collected and analyzed revealed that 17 of 31 respondents and 14 of 31 respondents strongly agree and agree respectively without any disagree or strongly disagree that negative review on social media can lead to company setback if proper action are not taken. Thus, companies are also using social media to conduct survey with 18 responses of the analysis whereas other 2 respondents specified that they are using social media to distribute contents i.e. online media/entertainment and online TV.

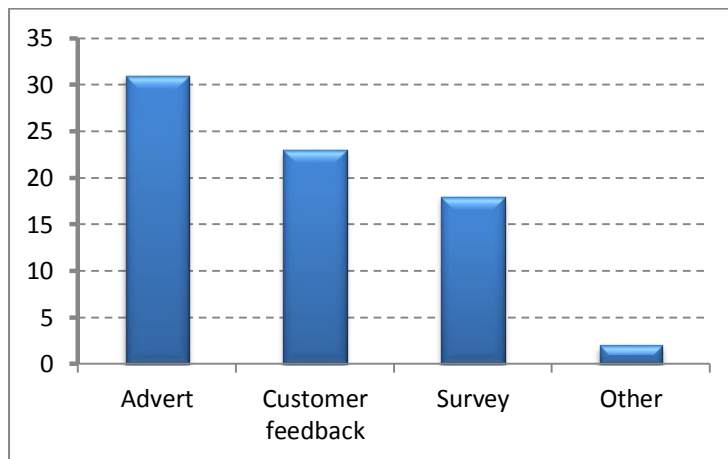


FIGURE 11. Purpose of using social media channels

As analyzed above, every respondent answered that they are using internet and social media for their business. Therefore, it is important to identify what types of social media channel they are using.

Below FIGURE 12 showed the social media that businesses are using in Lagos Nigeria, the questionnaire was answered by 32 respondents and the question has a multiple answers which allowed the respondents to choose more than one answer and the numbers are the amounts of respondents. 30 respondents indicate that they are using Facebook to connect, advertise, survey and responding to customers feedback, whereas 19 respondents choose Twitter as the most used media, Youtube has 14 respondents, while 12 respondents claimed they are using LinkedIn, with 9 respondents chooses Instagram to engage with their customers and lastly we have 6 respondents using other social media channels like Google+, Blackberry messenger channel (BBM channel) and WhatsApp messenger. Based on FIGURE 12 below, it shows that every companies are finding their ways on social media to engage with

their target audience, since is it more easier to use and cost lesser money compare to the traditional media.

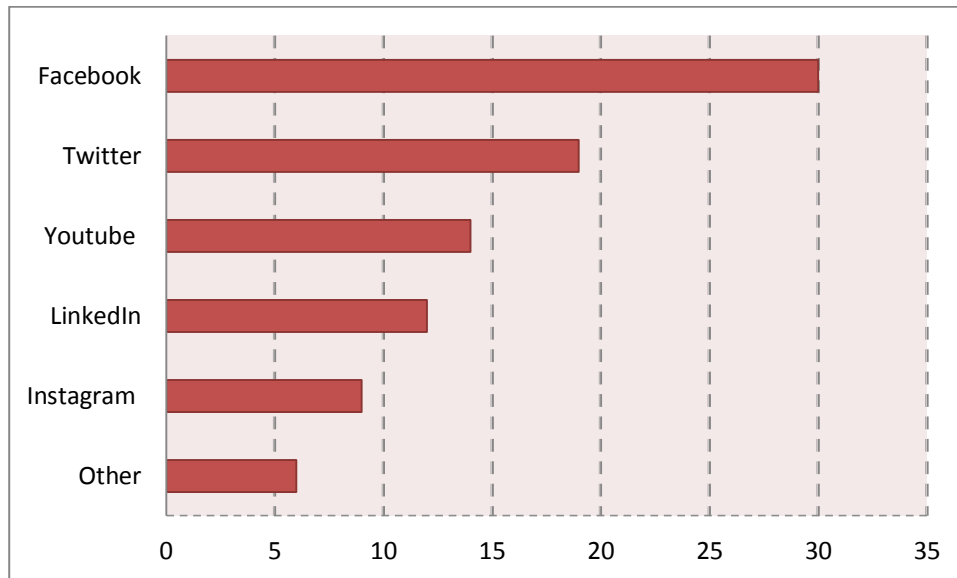


FIGURE 12. Type of social media companies use others: Google+
Blackberry messenger
WhatsApp messenger

5.4 Problem recognition

In this stage of problem recognition, the researcher is going to compare the usage between social media platforms and mass media channels, it can reveal whether mass media is losing its effectiveness in advertising among the targeted group or not and the researcher will also point out the obstacles confronting Lagos Nigerian businesses in implementing the social medial channels. By looking at FIGURE 13 below, the data analysis shows that 17 respondents chooses social media as their primary advertisement channel, whereas 13 respondents indicates that they are using both social media and traditional media to reach out to their target group. On the other hand, the responses regarding using traditional media to advertise company products and services have 3 respondents indicating using this channel for their marketing. Besides, 1 of respondent mentioned using blackberry messenger channel and wall to advertise their company products and services to their followers. The question has a multiple answers whereby respondents are allowed to choose all applicable answers to them and the numbers are counted in amount of respondents.

However, advertisement on mass media i.e. television is still considered as one of the most attention drawing approached, as mentioned by one respondent in open-ended question, the respondent claimed that “social media makes the business get to every prospect anywhere in the world, once there is connection. The respondent also stated that the problem facing Nigeria is their network provider, for not providing best and stable connection in any part of the country, and also pointed out that since there is no stable connection to take full benefits of the approach, thus social media has to be use with the former style of marketing (traditional ways) in other to get in touch with other prospects that has no connection.

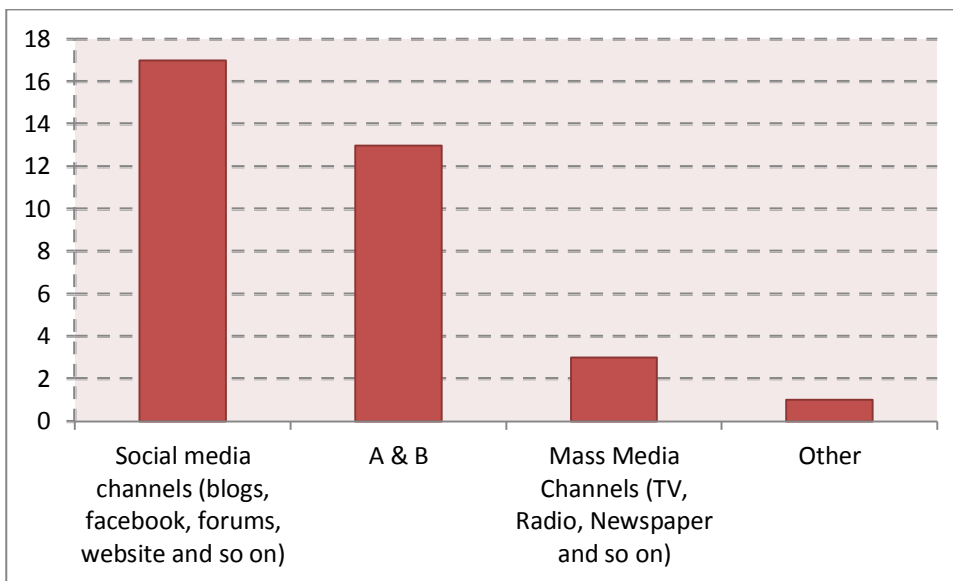


FIGURE 13. Responses regarding the most use media for advertisement

As abovementioned in earlier chapter, although advertising through mass media does not consider as powerful as it used to be, but they still have a certain influence on social media. Marketing will even work better once the two approaches can be combined into one. As shown in FIGURE 13. It clearly shows that most Lagos Nigeria companies prefer using social media or combined with traditional media to get the attention of consumers. However, respondents insist that social media marketing play greater role nowadays in promoting company products and services than traditional media marketing with 25 respondents chooses “yes” whereas 7 of respondents chooses “can’t say” and no response was recorded for “NO”.

Nevertheless, the data in FIGURE 14 below shown the obstacles confronting Lagos Nigeria businesses to implement social media, the question have a multiple answers which allowed the respondents to choose more than one answer applicable to them and the numbers are counted based on the amount of respondents. 31 respondents

answered the survey question with wide spreading their mind on the three obstacles. It is stated above that companies prefer social marketing to traditional marketing but the first obstacle is lack of network access, 23 respondents indicates that poor network are drawing businesses back from using the full tools available on social media platform to converse their target audience. Whereas 20 respondents agreed that ignorance are playing wider part in using the social media platforms for business while 16 respondents blamed it on low ICT facility as part of the problem facing Lagos Nigeria businesses.

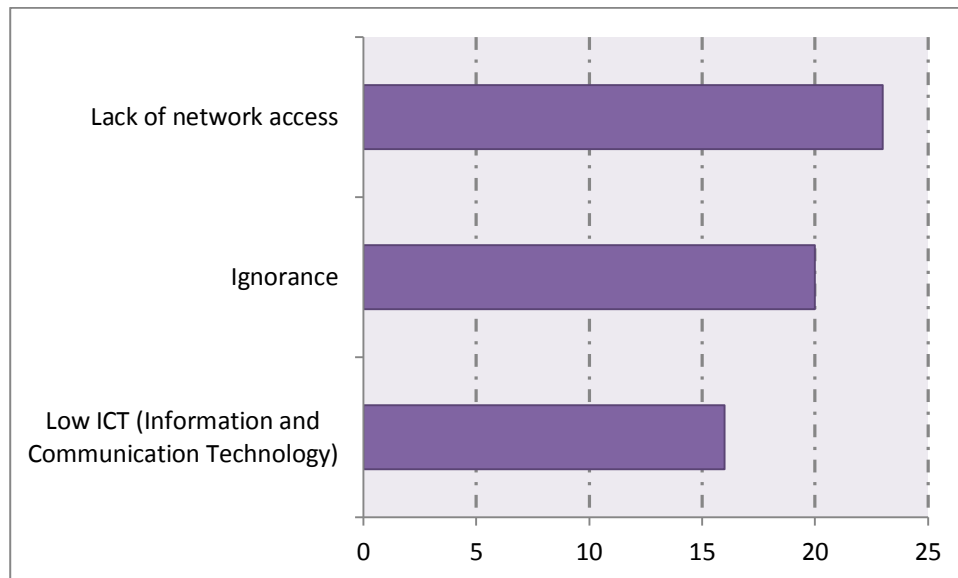


FIGURE 14. Responses regarding the obstacles of implementing social media in Nigeria

5.5 The companies knowledge on influence of social media on business

The data in FIGURES 15 below answered the questions related to the relevance of social media on Lagos Nigeria business. The numbers are the amounts of respondents answered each question with the total of respondents and average at the edge. The table revealed the number of respondents that “strongly agree” and “agree” respectively with the following questions. *social media have been improving customer base and easy accessibility to customers* 23 and 9 respondents respectively; whereas 17 and 14 of the respondents’ agreed that *negative review on social media networks can lead to company setback if proper action is not taken*; while 20 and 12 of the respondents’ indicates that *social media networks can improve brand awareness, company image and reputation*, thus *social media networks can improve customer satisfaction and products recommendation* has 16 and 14 respondents respectively;

whereas 19 and 13 of the respondents “strongly agree” and “agree” that *social media networks can improve marketing and sales effectiveness*. So far, since there is no respondent choosing “neutral, disagree or strongly disagree”, it can be concluded that emerge of social media have been transforming Nigeria business into global market where they will be connects with millions of consumers around the globe.

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total	Average
Do you agree that social media can improve customer base and provide easy accessibility to consumers?	23	9	0	0	0	32	1,28
Do you agree that negative review on social media networks can lead to company setback if proper action is not taken?	17	14	0	0	0	31	1,45
Do you agree that social media networks can improve brand awareness, company image and reputation?	20	12	0	0	0	32	1,38
Do you agree that social media networks can improve customer satisfaction and product recommendation?	16	14	2	0	0	32	1,56
Do you agree that socila media networks can improve marketing and sales effectiveness?	19	13	0	0	0	32	1,41

FIGURE 15. Responses regarding companies view on influence of social media on business.

In conclusion, the last section of the survey looked into the recommendation of social media to business, 30 responses was gathered and all the respondents agreed with the statement to recommend social media by choosing “YES”, whereas none of the respondent go for “NO or CAN’T SAY”. Social media has been welcomed by every company and they are willing to take every opportunity to reach out to the global market.

5.6 Open ended question analysis

According to open ended comments in appendix three. Respondents agreed that social media has improved the way marketing activities are carrying out and it help to receive instant feedback from customers which bring more sales and growth to businesses. Social media have been helping business owner and customers to have direct relationship which gives chances to view consumers’ perception about the business and getting constructive criticism which owner can work on to rebrand or rebuild their failing system. However, social media can be utilized in the same way as face-to-face meeting such as conferences, interviewing and seminars. It also reduced the cost of promotions and advertisements. Thus, social media is also an eye opener which connects people, share information and bring business to the awareness of

people. Nevertheless, social media is one of the fastest growing platform and free benefits of technology which give businesses the ability to share news about their products and services with people that were once out of reach, respondents suggested that the best place to get connected with Nigerian consumers nowadays is on social network, as globe is turning to internet world.

6 CONCLUSION

The objective of the research is to explain what influence social media has on business, to identify what are the opportunities and pitfalls companies are facing with the social media. Thus, influence of social media on business is a relatively general and broad topic; which would be a big challenge for the researcher to collect, analyzes and interpret all the necessary data and findings into one research. The researcher has narrowed down to focus on influence of social media on businesses in Lagos, Nigeria.

The main research question for this thesis is to find out “What is the relevance of social media in the Nigeria business clime?”

Also the following sub-research questions were discussed in the thesis, which focused on general perspective of social media.

- How social media affects advertising, marketing and customer relations?
- What is the cost effectiveness of social media?
- How does online activities influence brand perception?
- What are the differences between social media and traditional media?

To start with, social media has brought fundamental changes to business; the findings of this research are steadfast adherence with the theoretical framework in Chapter 2, 3 and 4. The data collected and analyzed from the survey perfected and improved the presented theories in chapter 5 Research method.

The abovementioned theories and the data analysis of the research have both proven that social media have improved the advertisement, marketing and customer relation. The advent of online communities has created two-way communication platform that bridge the communication gap between brands and consumers, the data analysis shows that companies preferred to market and advertise their products/services online than the normal traditional media, since social media can gain more attention and traffic from the global world. It is easy to interact dynamic and personalized message in reaching out to the specific target group on social media compare to the traditional way of sending mass marketing message to everyone. Thus, It is no longer a remarkable fact that most of the advertisements via mass media are not as efficient and effective as before, but according to the data analyzed which buttress that social media have more advantages compare to traditional media, but due to the poor network access in the country, the use of social media to connect with large community

may become a problem, so, it is important and advisable to support social marketing with some tools of traditional marketing in order to reach all the target group. However, the data analyzed indicate that social media have stronger the relationship between companies and its customers, the emerge of social media have make it possible for company to be effectively on social media, response to customers' complaints and taking necessary steps, which will make company to repositioning the core value of their products and services and to build a positive public relationship with them.

Nevertheless, social media has helped many companies in this economic crisis season with low cost marketing budget. Social media marketing has provided them with cost effective and efficient option for connecting companies with their targeted audiences by providing them tools for tailoring it, the data analyzed has proven that some companies even go all the way by using google+, blackberry messenger, youtube and so on because of it free, avoidable and easy to use. Nonetheless, the theoretical framework and data analyzed of the research have both agreed that having forum around business makes it easier for awareness of the brand and building a brand value. This can be carried out by influencers who are trusted industry voices such as bloggers, public figures; journalists and maybe the buyers that recommend the products or services to their own audiences, it is easy to build up the brand via social media enterprise, improving value in products/services with good advertising videos which will make consumers to see the brand offerings.

In the essence, influencer marketing focus on establishing, identifying or building a relationship with individuals or group who have power to influence or affects purchasing decisions of many people to buy a products or services of a particular organization. The research has revealed that marketing online has been influencing customer brand perception, company image and reputation. Once company treats their customers' in a right manner and dance to some of their tones on social platforms, it makes customers to be loyal to a brand and also open opportunity to recommend the products and services to their friends and followers.

In addition, social media has transformed the communication model which is used to be in mass media (see FIGURE 5), social media has boost and bridge the gap the of communication between company and its customers in which swirls around the company brands, instead of having companies deliver message via mass media to the public at all time. The traditional media is the old media which was in existence before the advent of internet and is one way communication that mostly designed for mass consumption but the social media has bring new dimension with one-on-one

marketing in a transparent ways, the community decision making and active involvement have make it open system to be use by all. Social media open platform make it easier for conducting survey and response to feedback and the research also revealed that companies are taking advantage of social media to build the strong image of their brands.

The core objective of the entire research was to find out the relevance that social media has on Lagos Nigeria business clime. According to the findings, social media has changed the landscape of business in Lagos Nigeria; the penetration of social media into Nigeria business clime was led by giant telecommunication companies like Glo, MTN and so on, the research shows that every major company in Nigeria are leveraging social media as it allow them to see insights of trends and behaviour which can help them in terms of their planning, leveraging and sales and advertising, it will also enable them to interact directly with consumers and measure the interactions. Companies can engage on social media for free once they have employee working as experiences analysts. In other word, many companies are on LinkedIn where they can showcase their credential, new alliance and seeking new opportunities for their business. Businesses need to educate their employees on how to take full opportunities on social media to develop their business, as we can see from data analyzed (see FIGURE 12), most of the respondents companies are using twitter, linkedIn, youtube, facebook, google+, and so on which all these tools will enable better insights, education, target marketing, mass marketing in such a way that companies can decide for themselves how they want to engage with their community.

To conclude, from the findings of this research, it can be observed that the three biggest obstacles confronting Lagos Nigerian businesses to implement social media effectively are: 1. Ignorance, 2. Low ICT (Information and communication) and 3. Lack of network access. In other to promote the Nigeria businesses and turn it to global market, government needs to come to their aids by fixing these problems, to work with internet service providers for better network service and they should organize seminars to highlight the important of internet and social media to the youths and businesses.

6.1 Comparison between how companies' use social media in Nigeria and elsewhere

According to reports reading online, the comparison between how companies' use social media in Nigeria and elsewhere are similar and the differences can be seen in

the challenges facing different part of the world. From the result analyzed, it clearly stated that lack of network access; ignorance and low ICT are the biggest challenges facing Nigeria business while these challenges may not be seen in some other continents e.g. North America and Western Europe. See FIGURE 16 below, where internet has been in use since the advent. eMarketer (2013) explained that Middle East and Africa have speedy expanding social networks audiences in the emerging markets, which will contribute to huge drivers of social user growth by 2017 as the second largest network population worldwide.

	2011	2012	2013	2014	2015	2016	2017
North America	47.3%	50.0%	51.6%	53.1%	54.4%	55.3%	56.3%
Western Europe	34.5%	38.5%	41.9%	44.5%	46.4%	48.1%	49.4%
Central & Eastern Europe	32.0%	36.1%	40.4%	44.2%	47.1%	49.5%	51.8%
Latin America	25.8%	30.8%	36.2%	40.8%	45.9%	49.1%	52.1%
Asia-Pacific	13.0%	16.2%	19.7%	22.8%	25.4%	27.9%	30.2%
Middle East & Africa	9.5%	12.4%	15.5%	18.0%	20.3%	22.5%	24.2%
Worldwide	17.6%	20.9%	24.4%	27.4%	30.0%	32.4%	34.5%

Note: internet users who use a social network site via any device at least once per month
Source: eMarketer, April 2013

156967 www.eMarketer.com

	2011	2012	2013	2014	2015	2016	2017
Middle East & Africa	66.7%	74.3%	80.5%	83.8%	87.2%	90.3%	92.8%
Central & Eastern Europe	69.9%	71.9%	74.3%	75.9%	76.8%	77.3%	77.9%
Latin America	65.2%	68.9%	72.4%	74.9%	79.1%	80.4%	82.3%
North America	63.4%	65.6%	66.6%	67.5%	68.1%	68.6%	70.0%
Asia-Pacific	52.4%	58.3%	64.2%	68.6%	72.1%	75.5%	78.0%
Western Europe	53.1%	57.9%	61.5%	64.1%	65.9%	67.6%	68.9%
Worldwide	58.2%	63.1%	67.7%	71.1%	74.1%	76.6%	78.7%

Note: internet users who use a social network site via any device at least once per month
Source: eMarketer, April 2013

155373 www.eMarketer.com

FIGURE 16. Social network user penetration worldwide, by region, 2011-2017 % of population in each group and % of internet users in each group respectively (eMarketer 2013)

The benefit that social media gives to business are the same everywhere, for example: cost control initiatives, marketing and advertisement that improve sales and customer base, public relation, recruiting and also help them to showcase their products and services to the global world through social platforms. However, Internet and online channels are accounted for development share of the advertising world's industry due to the social media increasing significance, this was illustrated by ZenithOptimedia with the valued at \$452bn in 2010 and was rise to \$95bn in 2013, up by 50% compared with 2010, while newspaper advertisement declined by 4.2%. Thus, according to ZenithOptimedia internet and online advertisement is expected to overhaul traditional newspaper advertisement industries as the second largest in terms of global expenditure. Besides, the report stated that UK online and social media channels overtook TV advertising in terms of advertising expenditure in 2009. (Thomas 2013)

According to eMarketer, Advertising revenues generalized from US social media channel is \$2bn in 2010, the value is up by 40% from 2009 and it doubled in 2012. It is said to believe that Youtube are been in use in the US by two of the top 100 adver-

tisers, also social media channels accounted for 7.7% of the US online advertising market in 2010 and it exceeded 12% in 2012. According to data abstract from trade body IAB Europe, It stated that online advertising industry is in good shape. They said that in 2010, there is increment from EUR15.3bn to EUR17.7bn in online and social media channels advertisement expenditure, whereas Europe are now accounting for internet advertisement with 25% on all expenditure, where the most highest penetration is (38%) in UK and (37%) Denmark. (emarketer 2013) The data analyzed also showed that Nigeria businesses also preferred to advertise their products online but mass media are still taking many parts of it because of the obstacles.

In conclusion, the three biggest social business implementation challenges still remain that: companies need to determine how to incorporate social metric into their traditional process and enterprises; they also need to realize how to manage the risks associated with social business and lastly, for successful social business practices, the business need to understand that changing of management is part of critical requirements. See appendix 3 for open ended comments collected from respondents.

6.2 Limitation and future research

Considering the limited time and space available for this research, the subject covered many theories related to the topic in other to provide a big picture for the readers on a general perspective. So, further research could be conducted to carry out the in-depth survey tackling the research objective.

Furthermore, despite the fact that findings from the survey backed the theories and the research provides a general insight on current situation of the country, yet the findings cannot be generalized or represent all companies across Nigeria as a whole. The researcher designed the survey on the website and sent the link to businesses in Lagos Nigeria, the reliability and validity of feedbacks can be ensured. Therefore, the results of this survey study the relevance of social media on businesses in Lagos Nigeria and future research is suggested to be carry out on different parts of the country to show the trend compare to Lagos, then findings could be implied more accurately. While writing this thesis and reading other researches, it has been noticed that social media is present everywhere, including on mobile devices like smartphones and tablets. Moreover, the use of social media through these devices is becoming globally more and more important, which could make it interesting to study the importance to combine mobile marketing and social media marketing strategies.

However, the researcher has tried to incorporate a primary data (quantitative research) to support the secondary data. As quantitative research is based on primary data, it is difficult to generalize the results because of the small sample size considered for the study as limitations affecting generalization and fair representation. It would have been great if a qualitative survey of significant measure of respondents and varying classes of business were done, so as to come up with solid and more reliable results that will support the quantitative research, theories, other academic articles and counterclaims made by scholars in the literature review. Thus, the researcher highly recommends future research to be more of qualitative research in nature in order to find more details and to include the underlying topics. Nevertheless, the most important challenges concerned the formulating and explaining the questionnaire, also limited time of collecting data and how to find reliable companies to send the questionnaire to, since the researcher cannot approach companies himself due to the distance. However, considering these limitations, it should be noticed that generally the working process was interesting and results were obtained. So, established goals were achieved, the research was performed accurately in accordance to objectives, and obtained results.

6.3 Own learning process

It took the researcher eight months to finish the thesis report. The thesis officially started from the topic presentation in the seminar on 10th October 2013 while the researcher was appointed supervisor on 22nd October 2013 without counting the preliminary topic formulating and selection. This was followed by drawing up a thesis topic plan to approve by the first supervisor. In the beginning, the researcher had many ideas on his mind which makes the process went slowly finding how to approach the work. Then with the help of the thesis's supervisor and other thesis writers, things became better. The most important thing in researcher's mind about writing thesis report is persistence. The thesis report contained theoretical framework and research work; it was a heavy and complex task for the researcher. The persistence of the researcher made this thesis report completed.

However, the thesis turned into the main stage of searching different sources online, literature reviews, newspapers, and all other materials to write theoretical part which lasted for three months; then the researcher proceed to data collection and analysis for the work. The researcher faced many challenges on how to find reliable marketers in Lagos, Nigeria to interview for qualitative data method but due to the tight sched-

ules of marketers, they can only give chance to fill questionnaire which forced the researcher to use another approach for the work.

However, the researcher formulate questions and designed on webropol, the results were interpreted thoroughly and properly to verify the validity and reliability with the limited respondents from Lagos, Nigeria. Thus, the work is not as easy as the researcher think it will be, faced with so many constraints during the process but at the end, main findings and thesis process were finalized by the end of May. The researcher learned many things about social media in general, relevance of social media to business, how social media affecting businesses and how company can take care of their channels to satisfied consumers want. The researcher also learned many things about Nigeria businesses, how companies are combining social media and traditional media to reach the prospects and the problems companies are facing in Lagos.

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Appendix1: Cover Letter

To Whom It May Concern,

My name is Shakir Imran, a third year student at Savonia University of Applied Sciences, Finland majoring in International business. At the moment I am currently undergoing a research for my bachelor's thesis "Influence of Social Media on Business (A case study of Lagos, Nigeria)". The questions are mainly multiple choices and completing the questionnaire takes approximately 10-15 minutes.

Here is the link: <https://www.webpolsurveys.com/S/C2127A90489265DF.par>

The survey is anonymous and personal information cannot be connected to a specific respondent. One thing to note is that your response will help us to understand more about the relevance of social media on Lagos Nigeria business climate and I would appreciate if you can take your time to help me complete this survey questions. If you have any questions or problems about the questionnaire, please contact me on oyesco2004@gmail.com or [+358458031501](tel:+358458031501).

Thank you for your valuable contribution!

Shakir Imran

Appendix 2: Questionnaire

1. What is your line of business?

2. What is your company employee size?

- 1-10
- 11-20
- 21-30
- 31-40
- Above 50

3. How many branches does your company have in Nigeria?

- 1-10
- 11-20
- 21-30
- 31-40
- 41-50
- Above 50

4. Do your company have branch(es) abroad or some activities in international market?

- Yes
- No

5. Respondent position at the company

- Ceo
- Marketer

- Staff member
- Other, please specify

6. Do you use internet for any of your company activities?

- Yes
- No

7. If NO, why?

- Ignorance
- Low ICT literacy (Information and Communication Technology)
- Lack of Network access
- It is not useful to us
- Other, please specify

8. Does your company use any social media channel?

- Yes
- No

9. What type of social media channel does your company use? Please, select all applicable

- Facebook
- Twitter
- Instagram
- Youtube
- LinkedIn
- Other, please specify

10. What is the main purpose of using the social media channel(s) for your business?

Please, select all applicable

- Advert
- Survey
- Customers feedback
- Other, please specify

11. If your company is NOT participating on any social media channels, what is the main reason for the lack of participation? Please, select all applicable

- We are not aware of it
- We don't have access to it
- We don't want any publicity
- It is not useful to us
- Other, please specify

12. Through what medium does your company advertise their products/services?

- Mass Media Channels (TV, Radio, Newspaper and so on)
- Social media channels (blogs, facebook, forums, website and so on)
- A & B
- Other, please specify

13. What are the obstacles of implementing social media channel in Nigeria business clime?

Please, select all applicable

- Ignorance

Low ICT (Information and Communication Technology)

Lack of network access

Other, please specify

14. Would you say that social marketing networks have more advantages in the promotion than the traditional media?

Yes

No

Can't say

15. Do you agree that social media can improve customer base and provide easy accessibility to consumers?

Strongly agree Agree Neutral Disagree Strongly disagree

1

16. Do you agree that negative review on social media networks can lead to company setback if proper action is not taken?

Strongly agree Agree Neutral Disagree Strongly disagree

1

17. Do you agree that social media networks can improve brand awareness, company image and reputation?

Strongly agree Agree Neutral Disagree Strongly disagree

1

18. Do you agree that social media networks can improve customer satisfaction and products recommendation?

Strongly agree Agree Neutral Disagree Strongly disagree

1

19. Do you agree that social media networks can improve marketing and sales effectiveness?

Strongly agree Agree Neutral Disagree Strongly disagree

1

20. Will you recommend the use of social media channels to Lagos, Nigerian businesses?

Yes

No

Can't say

21. In your opinion, what would be the relevance of social media on the Nigerian business climate?

Thank you for your time!

Appendix 3: Comments collected from respondents

1. Social media has improved the way we carried out our marketing activities and it help us to get instant feedback from our customers.
2. Social network will increase the level of business in Nigeria and will encourage central marketing system of the nation.
3. Owners to customers direct relationship.
4. Highly relevant in relating to the consumers, their perception about your business and getting constructive criticism.
5. With proper awareness and enlightenment, social media will help boost business patronage almost at no cost to Nigerian Businesses.
6. GROWTH, MORE SALES, INCREASE IN BOTTOM LINE
7. Social Media will aid Business in the aspects of awareness and publicity
8. it would help in getting more customers
9. It helps in business outreach with ease and saves time because with a click you can reach millions of customers it also help the Nigerian business to be widely accepted because it's like a platform to showcase your franchise people will tend to know more about your product every where they are without even visiting your location
10. It will increase the awareness of the mass on the business product
11. THIS MAKES THE BUSINESS GET TO EVERY PROSPECT ANY WHERE, WHERE THERE IS CONNECTION BUT THE PROBLEM HERE IN NIGERIA IS THE GOVERNEMENT, THER IS NO CONNECTIVITY EVERY WHERE, WHICH SHOWS THAT SOCIAL MEDIA HAS TO BE USED WITH FORMER STYLE OF MARKETING SO AS TO GET IN TOUCH WITH OTHER PROSPECTS THAT HAVE NO CONNECTIVITY. THANK YOU
12. Social media helps businesses to develop, it brings business to the awareness of the people
13. The social network is added value to business activities in Nigeria because it use to create awareness about the products and services. The social network informs the customers about the existence of the products and services.
14. IT'S AN EYE OPENER, IT CONNECTS PEOPLE, IT SHARES INFORMATION AND ITS A GOOD MARKETING STRATEGY.
15. To continue giving us clues to solve technical, scientific and business nature issues.
16. Social media is a game changer which help business to develop loyal fans and increased exposure
17. Social media will help company to reduce marketing expenses and it also increase customer traffic for company
18. It help improving sales
19. It provided marketplace insight and also bridge the gap between company and its customers
20. Social Media will improve business searching ranking
21. Social media will grow advertising opportunity
22. Display company product and advertising
23. It provides virtually instant access to information throughout the world
24. Social media help small business owners that cannot afford advertising on traditional media to get connected with their target audience.
25. Social media is easily one of the fastest growing free benefits of technology today and it gives businesses the ability to share news about their products and services with people that were once out of reach.
26. It gives easy accessibility to customers
27. Social media can be utilized in the same way that face-to-face meeting such as conferences, Interviewing and seminars. it also reduced the cost of promotions and advertisement
28. It is easy to get connected with customers and also reaching them with tangible information.
29. Social media is the best place to get connected with many Nigerian customers, as everything has become internet world.