

ONLINE MARKETING AND ENTREPRENEURIAL GROWTH IN HIGHER INSTITUTIONS: A STUDY OF HIGHER INSTITUTIONS IN OGUN STATE

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Abstract

The study aims at determining how higher institutions make use of online marketing techniques to promote growth. The growth and spread of internet with an extraordinary pace over the last few decades has resulted in its increased use for online marketing purpose. Internet as a marketing tool provides significant opportunities for companies to seek and adopt innovative practices in order to address the increasing demands of consumers. This study focused on online marketing and entrepreneurial growth of selected private higher institutions in Ogun state, Nigeria. The study objectives were to determine the role of social media marketing in enhancing higher institutions productivity, to investigate the relationship that exist between online affiliate marketing and higher institutions profitability, to ascertain the relationship that exist between mobile marketing and higher institutions expansion and to examine the influence of electronic payment on customer's satisfaction. The research was a descriptive survey and used a sample size of 253 respondents and only 237 were retrieved. The study heavily relied on primary data which was collected through administering structured questionnaires. The process of data analysis involved several stages; the completed questionnaires were edited for completeness and consistency, check for errors and omissions and then coded. The collected data was analyzed using frequencies, percentages, means and standard deviation as well as Pearson's correlation test and regression analysis. The study results indicated that social media marketing, online affiliate marketing, mobile marketing and electronic payment has a significant effect on the growth of higher institutions. The study findings indicated that low IT skills and knowledge has neglected its application by businesses, followed by lack of suitable infrastructure in the country. The findings led to the conclusion that social media marketing, online affiliate marketing, mobile marketing and electronic payment are important to improve higher institutions productivity, profitability, expansion and customer's satisfaction. The study recommended that higher institutions agencies should engage in carrying out training programs on the available online marketing techniques, communicating its benefits and opportunities to businesses. The study also recommended that strategies on how to minimize the challenges relating to online marketing should be followed so that higher institutions can embrace the use of modern technology.

Keyword: online marketing, entrepreneurial growth, social media marketing, higher institution.

1. INTRODUCTION

Recently, new technologies, social media platforms, mobile penetration, micro blogging, networking are increasingly penetrating the business environment, offering opportunities to businesses, as the internet growth has brought about different communication and marketing strategy's to higher institutions in other to advertise and promote their services to a global market than traditional methods couldn't afford. Internet surfing is now an important part of our life from shopping to electronic mail and education. The internet is a very beautiful technological advancement and when we talk about social media networks, it is extremely

beneficial to all types of organization. Transacting business online is seen to be cheaper and convenient for both the organization and customers, it allows the firm gain access to its required audience easily and faster, shifting techniques to acquire new customers and increase in market share. Online business is seen to be cost effective because it helps higher institutions reach a large audience.

According to Mckintyrye (2002) the use of internet has enabled cheaper marketing platform, a large customer base and additional personal marketing interactions. Through this platform institutions now have a good research of the demand of customers thereby meeting their needs faster and at a reduced cost. Online marketing evolution have provided a better supply chain allowing convenience to customers by delivering online goods to them while guaranteeing a company's sale. Accountability has been more effective compared to traditional marketing. Online business is used to break geographical boundaries and barriers, allowing individuals across the globe connect and get up-to date information.

Recently, institutions in developed nations have moved from tutoring in classes to virtual lectures. This has also led to the demand for experts in Information and Technology, cyber security, etc. and job creation (Smallbone and wyer, 2000). As online marketing brings about diversification in the educational sector and spur entrepreneurship which leads to creativity and innovation. Education in Nigeria creates over 30-50 percent of jobs presently, most Africa countries have channeled their savings in establishing schools starting from crèche, to primary schools, secondary schools and universities (Gordon, 2003).

Large educational institutions are profiting already from online marketing mean while most small educational institutions are lagging behind (Boyles, 2011). Online marketing enables vendors see on time the trend of online business and make them quickly adapt in other to enhance performance. With online marketing, higher institutions get to understand its target audience, allowing them understand how website can build and keep audiences (Eid and El-Kassrawy, 2012). The study will be focusing more on how to use different online marketing components (social media marketing, online affiliate marketing, mobile marketing and electronic payments) to increase entrepreneurial growth (productivity, profitability, expansion and customers' satisfaction) in higher institutions in Ogun state, Nigeria. This work takes the following format: literature, methodology, results, conclusions, limitations and suggestions for further research.

2. LITERATURE REVIEW

2.1 Conceptualization

2.1.1 Concept of Online Marketing

According to Schneider (2011) a number of individuals make of either electronic commerce or business when talking about online marketing. the process of creating awareness and selling product and/or services using the internet and smart phones network can be seen as online marketing (Smith et al, 2005).It also states approaches used to advertise business product or service online, communicating organizational image, message, product, and/or its services to the public. It involves conducting a demographic, preferences, and necessities for both existing and potential businesses to sell goods via the online platform.

Online marketing includes shifting marketing policies and operations towards a web-based network environment such as the internet and the tactical process by means of digital instruments to create, distribute, promote and pricing products and services for the target market. Online marketing indicates the creation and promotion of client relationship via the internet to ease exchange of products and services and also the exchange of ideas, promoting and satisfying each parties aim (Mohammed, 2002)

2.1.2 Forms of Online Marketing

Online marketing consists of online means in conducting marketing practice. Online marketing includes Emails, mobile marketing, social media marketing, search engine optimization (SEO), online display ads, online advertising, online affiliate marketing and viral marketing.

- i. **Email Marketing:** This is an online marketing method used earlier involving a personal or target message communicated to a particular people at the right time. Before the introduction of social media, Emails was seen as the major source of communication (Chaffey, 2005).
- ii. **Mobile Marketing:** This involves using Wireless Avenue to deliver timely to consumers at a specific location and promote goods, services and ideas by providing detailed information (Scharl, Dickinger and Murphy, 2005). It involves business and consumers' interaction with smart phones and mobile advertisement. The significance of smart phones and mobile commerce makes organization reach target clients living in different ecological location through the use of short message (SMS) (Ryssen, 2004). This system is seen as a cheap mix of

conversing with client with the development of bulk SMS service operating today.

- iii. **Search Engine Optimization (SEO):** this involves redesigning the content of a website to fit potentials customers' specifications and needs, easy to access by both customers and search engines. It should be presented in a way it can be easily accessible to both individuals and search engines. Without the accurate use of SEO techniques, websites cannot obtain a good position on popular search engines particularly Google. The major objectives of Search engine marketing are to put down a particular search keyword on different web pages of a website. Relevant and useful content to target audience is provided while the website on search engine is improved.
- iv. **Social Media Marketing:** it means promoting a company image or its website on various social media platform such as Facebook, twitter, Instagram, LinkedIn, blogger etc. promoting company's website online or using social website comes with numerous advantages. Social media does not require large investment because company's profile on these platforms is totally free, it is the easiest and modest tactic to converse and share business product with a wider viewers (Evans, 2008). Social media enables buyers communicate with the firm, observing reviews and feedbacks to make decision concerning purchase, brand trust and loyalty and a broad customer base.
- v. **Online Advertisement:** this type of advertisement is done on the internet, advert paced on search engine results pages, emails, social media, and different other ways. The main aim of this platform is to allow prospective customer quickly view and click on the advert (The Saylor Foundation, 2017).
- vi. **Online Affiliate Marketing:** this online marketing platform involves website promoting virtual merchant and commission receives conditionally when goods are being sold or increase in their viewers generated for the business. (IAB Australia, 2016). The originator of the advert website creates a bio which a third party receive a token once an intending customers click on the bio.
- vii. **Viral Marketing:** it is a combination of numerous components of online business marketing; it includes creating awareness through multiple channels. This involves using social media platform likewise traditional components to ensure that display content attracts market attention and speed up online communities.

2.1.3 Benefits of Online Marketing

According to Poon and Swatman (1999) the benefits of marketing online can be grouped into two namely direct and indirect. Some of these benefits can come immediately while some needs a considerable amount of time. The direct benefits are short term such as low cost of advertisement, addition of customers which bring about increase in sales revenue. The indirect benefits are long term which involves bringing into existence new product or service with the mindset of expanding current business. According to Poon and Swatman (1999) benefits of online marketing involves the following:

- i. **Breaking Boundaries and Creating International Market Place:** Online marketing now have the potent to break both domestic and international boundaries. Organizational and small local stores can now access the world by embracing online marketing. All online business companies have become virtual multinationals giving them the chance to converse with the world without time and location barrier.
- ii. **Cost Efficient:** Various kinds of cost have been eliminated or reduce through the acceptance of e-business by business. Leading to the reduction in creation cost, process, distribution, warehousing, inventory, and retrieval of paper based information by using just in time (JIT) ordering techniques.
- iii. **Increase in Sales of Goods:** Online business has brought about sales promotion in the last two decades. Both large organization and MSME's making use of online platforms has grown compared to those still making use of traditional method. Businesses making use of traditional method is far behind as compared to digitized businesses. According to Micheal (2014) posting in blogs, website, and social media promotion is important to sales and productivity. Search engine optimization (SEO) allows website contents always look presentable to customers upon search for many years.
- iv. **Frequently Asked Question (FAQ):** This is a section design for promotion of sales, customer's reviews and feedback, follow-ups, dropping complaints and other related matter as its benefits customers, this can be updated regularly by business.
- v. **Online Payment:** Placing orders online followed by payment online is the easiest way of purchasing

and paying. If online payment is utilized, there will be no need for automate clearing house where payment of cash and transfer are made. Payment of goods can be done quickly by making use of method like USSD code, credit cards and debit cards by making use of mobile transfer apps and other electronic payment methods. Hence, without going to automated clearing houses customers can quickly and in a more convenient way make payment for goods and services.

- vi. **Create Constant Communication:** Reaching a wider audience using a digital media produces no limitation. Effective communication by utilizing and making use of social media platform and various other platforms is a modern tool of reaching customers which consist of both existing and potentials at a massive scale. (Yurovskiy, 2016). Customers reviews, feedbacks, sharing problem also new demands are made possible and can also be viewed by new visitors to the website.
- vii. **24 Hours/7 Weeks Accessibility:** Both suppliers and customers can gain access to business at any given time from almost any location throughout the year.
- viii. **Improve Delivery Processes:** Internet introduction and technology advancement has allowed customer's tract the progress of goods paid for from any location sent by courier online.
- ix. **Improved Customer Insights:** Regular feedbacks from customer's makes business acquire a superior understanding of their target audience and online platform allow customers share their insight, leave feedback on product or service quality. Social media handles allow Company's recognize both existing and potential opinion of customers and network with them.
- x. **Establishing Brand Awareness:** Through various adoptions of social media and online advertisement brand awareness can increase among customers as business image are built through creating awareness.
- xi. **Increase in Performance:** E-business can lead to an increase in performance and sales, as it converts potential customers to existing customers.

2.1.4 Challenges of Online Marketing Application

With online marketing institutions face comprehensive competition which becomes worldwide. Relatively, institutions with less competitive capabilities suffers and also bring about reduction in patronage as potential students can find choices on internet. Customers have a wider range of choices; prices can be compared among businesses as similar product of a business can be gotten with a lower price. Consequently, situation of price competition may be created with other businesses. There are high risks of laying off most of your clients to competition (Hoffman and Novak, 2000). Consumers' gain by searching for the best product and services at a low cost.

Competition does not only increase, businesses reduce their price to remain relevant, thriving and remain competitive in the global market which in a long run reduces profitability. Competition which is a threat to the survival of sole business is also seen as a driver to firms' productivity which drives growth. Nevertheless, unhealthy competition between competitors is considered as the major challenge to firms' performance. In order to enjoy the benefits of online marketing and improvement in institutions growth, a watchful and regular assessment of competitors must be carried out.

Secondly, poor online marketing awareness and its models is considered as a barrier i.e. adaptation of online marketing (Dlodlo and Dhurup, 2010). Institutions existing customers might not have access to the internet therefore; bring a challenge as businesses lack the use online platform. Until a large number of current clients or dealers make use of online commerce and its activity that is when institutions get more involved in online marketing themselves.

Thirdly, the major reason why institutions are still slow in adopting online marketing involves lack of sufficient amenities in developing countries. Internet failure, getting full access to internet facilities and its barriers made by network providers in this country has mitigate institutions as they are afraid of losing current customers in search of new ones (Martin, 2005). Lack of electricity power is also part of the suffering of developing countries and many other factors.

Finally, in spite of the advantage of costs reduction which online marketing brings to developing countries, implementation is quiet costly for some institutions (Wang, 2014). Large organization which has more finance, achievable expertise with strong business building strategies can come up with the money for online marketing at zero cost unlike small, medium enterprises which has small capital, little or no IT skills. Institutions connected to the internet but only run a website and social media account.

Absence of adequate qualified ICT workforce has also prevented institutions from acquiring online marketing

in their organization (Mutula and Van Brakel, 2007). Because of these too much work load is being place on the management of these institutions who has to understand both ICT and online marketing opportunities. As the case may be ICT personnel are either unavailable or in short supply (Shemi and Magembe, 2002: Kehinde, 2013).

2.1.12 Effective Use of Online Marketing Strategies

Business owners, entrepreneurs and small business can introduce online marketing platform into their business easily because sales force and a large sum of capital investment is not required. As the number of internet user increases, the competition also increases. The online marketing platform brings about competition among companies by it expand geographical market (Porter 2001). In order word, institutions adapt the use of numerous strategies to remain relevant. These strategies are as follow:

i. The strategy of product

At no cost rendered, customers carry out and get complete information using various types of online marketing component (Allen and Fjermestad, 2010). Comparing price easily and discovering close substitutes are one of the benefits it offers to customers, therefore, institutions are forced to reduce the price of product, as exploiting consumers might lead to competitive disadvantage. According to Schiesel (2011) through product bundling and/or innovation institutions make consumers product comparison tough by segregating their product from its competitors. Product bundling is a strategy promoting the benefits of the total package, hence preventing buyers from comparing individual items (Schiesel, 2011: Motilewa, Worlu, Moses, Adeniji, Agboola and Oyeyemi 2018).

ii. The strategy of Price

In promotion price competition among sellers using online platform, lowering the price of goods is a strategy one must adopt (Bakos, 2008). Reducing price totally can eliminate seller's profits as the internet significantly affects business as consumers have numerous channels to get goods online. institutions can overcome this challenge by employing appropriate pricing strategies for marketing product online at the same time engage cost leadership strategy. According to Viehland (2010), Price discrimination strategy can be adopted to make it difficult for purchasers to compare prices of competitors or alternative product.

iii. The strategy of Promotion

According to Viehland (2010), since information concerning price and characteristics of product is easily gotten from the net, traditional marketing such as television, billboards, trade allowances has little or no impact because rival products now differ very little. When sales promotion, discounts and total package benefits enables businesses reduce prices of goods and services it shows a reasonable picture of the company's cost, eventually customers return to rival goods believing the regular price are too expensive once the sales promotion offer expires (Sinha, 2010).

iv. The strategy of Place

Internet facilities has helped associated application software's, waybill agents and association has changed the way companies' goods and services are being delivered by reducing the cost of distribution (Elliott and Rutenberg, 2010). According to Gosh (2008), Marketing mix place strategy involves how goods and services are being delivered to the host personal. To differentiate your organization from competitors one must be able to deliver goods and services on time so as to enable future purchase. Traditional supply channel is being avoided using online marketing techniques (Bakos, 2008).

2.2 THEORETICAL FRAMEWORK

2.2.1 Technology Acceptance Model (TAM)

This theory is established by Davis (1989) and was formulated from TRA (theory of reasoned action) which indicate how individual behave regarding technological usage, why customer recognize, accept or reject advancement of information by conforming TRA (Theory of reasoned action). The behavioral intention of an individual is extremely determining the actual behavior and it depends on "the attitude towards and perceived usefulness". Additionally, perceived usefulness and how easy the technology can be operated also affect attitude towards the new technology. Various elements affect the belief system, viewpoint and desire to use and the two prejudiced feelings are the perceived usefulness and perceived of use.

According to TAM, the genuine use of an advancement structure is directly or indirectly affected by the behavioral desires of the customer, perspective, perceived system utility and perceived system simplicity. TAM, likewise, prescribes that external component have an impact on desire and authentic use through

mediated effect on the accommodation observed and have seen ease of use.

Elliot and Boshoff (2007) state's that two factors namely perceived usefulness and perceived ease of use are determining factor to explain technological use. The extent to which an individual believes that the internet or technology will enhance its business performance can be referred to perceived usefulness. Different studies have indicated that individuals are driven to adopt technology because of the benefit and opportunities it offers.

Institutions have recognized the importance of online marketing but as a result of low IT skills and knowledge businesses has neglected its application. According to Etemad and Wright (2004), one must be able to use and learn technology easily. This implies that the perceived ease of use of the technology affects adoption of online marketing positively and determines users' intention to make use of the internet.

2.2.2 Generational Theory

This theory stipulates that the period in which an individual or group of people was born has the ability to shape their perception of the world. Our perception, behavior, value system is wrought in the prime years of our life's through our environment, people we engage with such as families and friends, momentous experience and the period in which an individual was born (Jurkiewicz and Brown, 1998). According to Strauss and Howe (1991), generational theory explains that individual born during the same era have related attribute, attitude and behavior usually a period of 20 years. These occur due to shared experience that influenced them during childhood shaping their view concerning the world at a phrase in life. The present era is seen as the period where individual make use of online platform to carry out virtually all activity. This theory is important to online marketing showing how each generation converse and the online platform where marketers can access immediately. This theory is useful to this study to assist institutions pinpoint customer generations and identical group and establish the appropriate marketing content for them using diverse online component.

3. RESEARCH METHODOLOGY

The survey technique was utilized in gathering data from the field with the use of questionnaire to help the researcher test the impact of online marketing and entrepreneurial growth in higher institutions such as Covenant University, Bells university of technology, and Crawford university. This method involves the collection of data with the use of face-to-face conversations, through the use of structured questionnaire. The objective populace for the examination were the academic and non-academic staffs of the selected institutions which on the long run help to estimate the frame and size. The information accumulated was arranged, coded and broken down utilizing the Statistical Package for Social Science (SPSS). The information was analyzed using a number of data relevant to the study which includes regression analysis. the following formula according to Cochran (1963) sample size determination includes: $n=N/1 + a^2N$

Where sample size is represented by n, size of population as N while the level of precision is represented by a^2 , given that the level of precision is 5%.

$$n=? \quad N=00 \quad a^2=5\% (0.05)$$

As a result:

$$\frac{698}{1 + (0.05)^2} = \frac{698}{1 + (0.0025)}$$

$$n = 253 \text{ respondents}$$

To obtain relevant information for the study, the sample size of 253 SMEs will be randomly selected.

The research made used of a closed ended questionnaire. This was done to empower exactness, conveyance and precision in reply by the respondents. Items on the questionnaire were gotten from existing research such as Smith and Chaffey (2005); and Ezebor, Ogunnaike, Ikpeazu, Folaranmi, Obidinma, Umeh, Osunwusi and Iwara (2019) The questionnaire was divided into three sections of A, B and C. In an attempt to draw out the required data, sections B and C of the questionnaire appeared in form of a Likert scale with a five-point scale of; Strongly Agree, Agree, Undecided, Disagree and Strongly Disagree. The first section of the questionnaire consists of the bio data while the section B identified questions with online marketing having four variables of social media marketing, online affiliate marketing, mobile marketing and electronic payments and section C carried questions relating to entrepreneurial growth which had four variables: productivity, profitability, expansion and customers' satisfaction. A total number of 252 questionnaires were distributed. Cronbach's Alpha showed a reliability of .844.

4. FINDINGS

Table 4.1 BIO DATA ANALYSIS

Gender		Age				Marital Status			Educational Qualification			
Male	Female	Below 30 Years	31-40 years	41-50 years	51 and Above	Single	Divorced	Married	.GCE/WAEC	ND/NCE	HND/B.Sc	M.Sc/Ph,D
131	106	71	87	58	21	78	10	149	7	9	135	86
55.3 %	44.7%	30.0 %	36.7 %	24.5 %	8.9%	32.9 %	4.2 %	62.9%	3.0	3.8 %	57.0%	36.3 %

4.1. Empirical Findings

Following the stated objectives of this research, the findings are discussed below;

Objective 1:

Social media marketing does not play a significant role in enhancing the higher institution productivity

Table 4.2: ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	17.695	1	17.695	46.916	.000 ^b
	Residual	87.876	233	.377		
	Total	105.570	234			

a. Dependent Variable: SMEs Productivity

b. Predictors: (Constant): Social Media Marketing

The ANOVA table reveals that the regression model predicts the dependent variable significantly suit the independent because, the P-value is less than 0.05, where the p-value on the table above shows (sig = .000) making the findings statistically significant to outcome variable. Hence, the null hypothesis is rejected and the alternative hypothesis should be accepted. Social media plays a significant role in enhancing higher institutions productivity. the analysis showed that majority of the respondents agreed to question. Hence, the null hypothesis is rejected, and the alternative hypothesis should be accepted. This implies that higher institutions productivity is subject to social media marketing.

Objective 2:

There is no significant relationship between online affiliate marketing and higher institution profitability

Table 4.3

Variable	N	Mean	SD	DF	R	P	Remark
Online affiliate marketing	237	2.106	1.046	191	0.283	0.000	Significant
SMEs' profitability	237	3.105	1.341				

The Table reveals that r value of 0.283 is greater than that of p value of 0.000 which implies that there was a positive influence of online affiliate marketing on higher institution profitability. Hence, the null hypothesis will be rejected while the alternative hypothesis which states that there is a significant relationship between online affiliate marketing and SMEs profitability will be accepted.

Objective 3

There is no significant relationship between Mobile Marketing and higher institution Expansion.

Table 4.4

Variable	N	Mean	SD	DF	R	P	Remark
Mobile marketing	237	1.907	.8972	191	0.121	0.064	Significant
SMEs' Expansion	237	1.844	.8058				

The Table indicated that r value of 0.121 is greater than that of p value of 0.064 which implies that there was a strong positive influence of mobile marketing on higher institutions Expansion. Therefore, the null hypothesis will be rejected while the alternative hypothesis will be accepted for this research work.

Objective 4

Electronic payment does not have a significant influence on customers' satisfaction

Table 4.5 ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	12.053	1	12.053	27.888	.000 ^b
	Residual	101.136	234	.432		
	Total	113.190	235			

a. Dependent Variable: customers satisfaction

b. Predictors: (Constant), electronic payment

The hypothesis findings indicate that the dependent variable significantly affects the outcome. Hence, the null hypothesis is rejected, and the alternative hypothesis was accepted. This is because technology is available, reliable and convenient implying that electronic payment influence customers' satisfaction and enhance more usage, as well as increasing higher institutions profitability and in a long run boost the ease of doing business in Nigeria.

5. CONCLUSIONS

Conclusions have been drawn from the findings on the adoption of online marketing by higher institutions and how it affects growth. The finding of the study reveals that social media marketing plays a significant role in enhancing higher institutions productivity. Secondly, the findings indicated that there is a significant relationship between online affiliate marketing and higher institutions profitability. The results also reviewed that mobile marketing can positively influence the expansion of higher institutions. The findings equally proved that electronic payment has a significant influence on customer satisfactions. The research findings prove that institutions irrespective of the sector should make use of different online or digital marketing platform to create awareness of their product and services, boost sales, introduce new products and generally increase revenue.

6. LIMITATIONS AND DIRECTION FOR FUTURE RESEARCH

The researcher was limited to the information provided by the respondents, more so, the research focused

on the selected higher institutions and therefore cannot be generalized to other industries outside. Lastly the research made use of some variables of online marketing and entrepreneurial growth, hence there are other variables that can be used and they may not give the same result.

The selected higher institutions was the focus of this research, which means that the findings are limited to the selected institutions in Nigeria, and it can not be generalized on other firms in Nigeria. So also, there is the need to reproduce this research in other sector of the economy, further research can be carried out using various manufacturing organizations, industries and NGO's in the country. Also, other variables can be used.

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