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The Impact of Traditional and Modern Marketing Strategies on the Success of SMEs: An Analysis of Northwest Europe and Sub Saharan African Businesses

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ABSTRACT

The world is in a digital trend; innovation and the internet have made the business world a more competitive environment for businesses of all sizes. Leaders of these businesses are now devising novel techniques to incorporate in their business design and product development, as well as marketing strategies intending to improve brand awareness. Due to these challenging factors, competing in this intense market has become difficult for many small-medium enterprises (SMEs). Since the emergence of social media, SMEs now have the opportunity to harness its features by using its platform for business promotion, brand development and awareness, mass orientation, product support, data collection for insights and a lot more. Social media platforms like Facebook, LinkedIn, Twitter, etc have become a key component in promotion and marketing activities incorporated into customer acquisition strategies.

New concepts such as co-creation, collaboration, virtual communities, sharing, ideation and a lot more due to the use of these platforms have opened new ways of doing business for SMEs. To better understand the impact of social media and startups being able to survey its first five years, this study was conducted. This study was aimed to understand how SMEs in Sub-saharan African and Northwest of European regions use social media as part of their marketing strategies, and how it has contributed to its growth. With the aid of statistics, this study will evidence the significance of social media usage in SMEs in the investigated regions. The results of this study show that social media can provide long term support for the growth of SMEs. SMEs and Entrepreneurs can, therefore, capitalize on the available features of social media for their business promotion with little or no financial impact.

DECLARATION

I, Edozie Kelvin Obed, declare that this thesis and dissertation project is original and free from all forms of plagiarism. I confirm that all content in this project derived from external sources has been cited and credit for existing work has been given to the appropriate sources. Finally, this dissertation has been formulated in accordance with the requirements and guidelines of the National College of Ireland.

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CHAPTER 1: INTRODUCTION

1.1 Introduction

Many countries in Sub-Saharan Africa have experienced growth in the economy during the last decades. Growth appears to be higher in Sub-Saharan regions than in the Organisation for Economic Co-operation and Development (OECD) areas, in the past years. While 10 percent to 20 percent growth reflected in the gross domestic product (GDP) of Euro-area and US respectively, research shows that Sub-Saharan African had doubled these percentages in the same given periods (Sveinung, Leo and Chris, 2010). In the current climate, the role of entrepreneurship plays a significant role in the economic growth and sustainability of developed regions. Based on a report by Iyigun (2015), statistics shows that small businesses make up the majority of firms in the western hemisphere. For example, according to Turner & Endres (2017), small business owners are responsible for 99.9% of employment firms in the United States. As an urban location/centre, sometimes called entrepreneurial hotbeds, continue to increase, the presence of small businesses are also likely to increase (Hans and Koster, 2018). This may cause rates of success for these businesses to have greater impacts on local economies.

As mentioned above, small businesses are significant contributors in the western regions merely based on their overwhelming presence. Sub-saharan Africa, small businesses and Startups play a uniquely important role. According to Chux Gervase (2017), Sub-saharan is currently experiencing a surge in youth unemployment rates, which could imply that more sub-Saharan youths are turning to entrepreneurship. Iwu also notes that the sub-Saharan African region has displayed “relatively impressive total early-stage entrepreneurial activity, however, southern African regions lack in this area (2017).

According to a report published on the MENON Business Economics by (Sveinung, Leo and Chris, 2010), shows that there has been a strong shift in growth and persistent improvement in sub-Saharan countries and its economy due to growth of SMEs, this is as a result of increased private and public investments put towards fuelling businesses environment by support to SME activities. Due to these improvements and rise in the size of SMEs, India and China have gradually become important investors and trading patterns to businesses present in these given countries. This report also shows that investment made

by the US in SMEs located in the Sub-Saharan region of Africa, for the last 10 years showed a great return on investment. The report also identified that SMEs play a part in the substantial growth of Sub-Saharan economics, by playing a pivotal role in the development of industrial environment and restructuring, satisfying local demands by the provision of various services, providing input and service support to larger firms which contribute to specialization. Due to these activities, SMEs have become the fuel running the engine of long term sustainability and growth in the Sub-Saharan region.

In Sub-Saharan Africa, a significant amount of initial funds for SMEs come from personal savings of the operators, some formal financial institutions and some other informal sources, among others which include; corruption, complex entry regulation etc. these posing as obstacles to the growth of SMEs (Emmaneul, 2015). Consequently, in these Sub-Saharan countries, a large number of SMEs are not formal enterprises and don't participate in the formal economy, thereby having access to finance, public sector services and market opportunities are severely hampered.

Regardless of region, many startup businesses lack longevity and have a short lifecycle. Based on a startup post-mortem analysis, Erin Griiffith (2014) lists several reasons why startups fail. Amongst these reasons is a lack of cash flow, ignoring customers, poor marketing, and being outcompeted. Eric T. Wagner (2013), an entrepreneur and Forbes contributor, also identifies explanations for the failure rate. Wagner notes these reasons as the following: lack of deep dialogue with customers; lack of unique value proposition; unclear and uncompelling communication of market differentiation; failure to accurately market fit and become profitable; and dysfunctional leadership. These factors mentioned play a vital role in terms of competition and customer relationships in the business environment, and therefore must be put into consideration during strategic decision making.

With the high rise of internet usage and the use of social media, it is important to examine the relationship between the use of social media marketing strategies utilized by small-medium enterprises and its impact on their business success in the first five years of operation. This will be measured by positive cash flows, the return of investment (ROI) and how the outcome of their strategies and how it has impacted revenue growth.

1.2 Significance of a Social Media Presence for Small Businesses

Several studies, such as that conducted by Roberts and Webb (2016), conclude that social media indeed helps small businesses improve their reputation and increase revenue.

Likewise, Basri and Siam describe social media marketing as the fastest way for businesses to reach potential customers as the platform has replaced traditional word-of-mouth marketing (2017). In addition to being a marketing tool used to directly promote available products and services to consumers, a social media presence acts as a means for small businesses to collect feedback from customers, track traffic and analytical data from their online platforms, and actively produce and distribute content to engage existing and potential customers (Basri & Siam, 2017).

CHAPTER 2: LITERATURE REVIEW

In the world today, the internet has become a necessary everyday tool for business functionality(Sonia & Leslie, 2014). Businesses are adopting different online means to communicate with their stakeholders, customers and business partners, for example, banner advertising, pushing ads, search advertising and corporate websites. According to Reiss-Davis (2013), the adoption of internet tools, such as social media, for business purposes has been on a constant rise, this indicates that there has been a drift from traditional ways of marketing to digital marketing. In his report, he stated that nearly all business decision-makers utilize the features of social media in their work-related activities.

According to a report by Forrester, 75 percent of adults in the United States use social media regularly (Greg, Ngan & Srivatsa, 2015). Social media platforms provide opportunities that can be leveraged by organizations that utilize its interactive features of digital networks for smooth communications with their stakeholders and customers (Cheung-Lee, 2012). It has become an integral part of the technology age and era of information. The amount of people using social media for their daily activities has been on a steady incline. This platform has created an avenue for companies to redefine business-marketing strategies and create an avenue to accelerate sales and brand awareness. The use of social media has redefined the customer perspective of an organization and has shown a redirection on how organizations disseminate messages to their target groups.

Small-medium enterprises (SMEs) and entrepreneurs are using social media as cost-effective marketing means to bring their businesses to viability, visibility and to remain sustainable in this current competitive era (Sonia & Leslie, 2014). A problem faced by SMEs and entrepreneurs globally is the lack of resources for promoting their businesses, the use of traditional media buys are usually expensive, involving buying of several TV spots and paying for the development of commercial materials. Furthermore, gathering resources to fund marketing strategies can be problematic for companies, which may be a contributing factor to the increase in the use of social media by SMEs. This platform offers a cost-effective alternative for marketing.

A 2016 study by Webb and Roberts identifies multiple benefits of social media for small businesses which include but are not limited to business partnership growth, reduction of marketing expenses, increased sales and elevated brand loyalty. Their study notes that

the definition of a small business is privately or publicly owned companies with less than 500 employees and with sales/assets/net profit totalling below USD 7.5 million annually (Webb & Roberts, 2016). For the proposed study which will be discussed in great detail further in this paper, it is also important to define what a Startup business is. Garidis and Rossman define Startups as temporary organizations that are designed to discover scalable business models, which lack existing networks and resources (2019).

The introduction of computers in 1981 created a connection of novel people to the digital world. In subsequent years, 16 million people started via the internet and started utilizing the web for digital connections (Denholm, 2015). In the mid-1990s, online companies like eBay and Amazon emerged, ushering in a new trend of product sales via the use of the internet. From December 1999 to June 2017, the number of internet users increased from 284 million to about 3.9 billion this is more than a 15 fold increase.

Use of short message system (SMS) which was developed by Friedhelm Hillberand and Bernard Ghillebert in 1984 (Denholm, 2015), was the only source of communication and marketing used by people of the business world before 21st-century development and introduction of social media platforms such as Facebook which was launched in 2004, Twitter and Youtube which were launched 2005 / 2006. Years after this era, since the introduction of these social platforms, communication and exchange of information has been easier and faster. This communication creates opportunities for individuals and as well as businesses to find the right group targets for their products by the use of campaigns and use of profile information such as age, interest, location and communities to harvest and classify data for business insights (Serhat, 2017).

In conclusion, the emergence of social media in recent years has played a major role in the creation of opportunities and as an advertising platform for the promotion of brand awareness, educating the population on products of businesses and also serving as a cheaper way of reaching out to customers (customer service). Platforms such as Facebook, Instagram and Twitter have become strategic marketing tools utilized by many businesses and also have proven to boon the marketing activities of Startups with limited budgets (Wael & Mohammed, 2017).

2.1 Social Media: Strategies Used By SME For Idea Generation

2.1.1 Relationship Between Co-creation and social Media in SME

It is important to note that the success of marketing on social media is listening instead of talking. This means SMEs or businesses engaging on social media should use it as a means of interacting with users and collecting feedback. Also, programs that require data collection, brainstorming, and social networks like Facebook, Twitter has become an online focus group for Startups. Although word of mouth is described as the best marketing alternative for SMEs and Startups, this becomes efficient with the use of social media (Wael & Mohammed, 2017).

Co-creation with customers defines an active creation and social collaboration process between parties (the company/producers and customers), facilitated by the company and geared towards the development of new services or products (Piller, Vossen & Ihl, 2012; Piller, 2004; Prahalad & Ramaswamy, 2004). This indicates that businesses are shifting from manufacturer focused business model to customer focused (customer - centric) business model (Von-Hippel, 2015). This similar paradigm shift (customer-active business model) has been noticed in communication and information technological systems that is, from typical broadcast to social media adoption (Kietzmann et al. 2011). Co-creation process aided by the adoption of social media by small, large and medium has proven to improve internal operations, the new collaboration between customers, suppliers and business partners. The outcomes of co-creation can include things like generation of new ideas, ideas on how to solve technical problems for complex manufacturing questions or even solutions to difficulties found in the delivery chain of a firm. Like seen in the case of Unilever, through its open innovation platform which was launched in 2010, presented challenging problems to the public, asking for input in production matters which included; oil oxidation technology, intelligent packaging of products, cooling and freezing systems and other areas (Fournier, 2020).

When organizations bring stakeholders into their innovation process, co-creation has been the center of focus, especially for successful companies. Due to the ever-changing situations and trends in the market today, one of the biggest challenges that businesses face is the ability to stay relevant and competitive. To stay ahead in the competitive curve, the company has centred on collaborative innovation by sharing skills, resources and expertise between them and their customers. This has proven to increase the relationship between customers and suppliers because the supplier's process of product development is centred around the needs of customers (The Telegraph, 2018). In a recent report released by Hitachi Europe, 58 percent of businesses conducted co-creation programmes as a means of their innovative strategies. Beyond this, 51 percent which is more than half of the respondents

claimed that co-creation improved their financial performance, 54 percent said it helped improve their social impact, 61 percent claimed that co-creation played a major role in the success of new products and services, while 57 percent said it helped in organizational transformation and innovative approach. This survey was conducted to determine the importance of co-creative adoption in an organization. (Hitachi Europe, 2016).

2.1.2 Co-Creation: Lead User Phenomenon

Social media adoption by SME may also play a role in lead user phenomenon which is a strategy found in the co-creation environment. Lead users can be said to be advanced users, pioneers or inventors who deal with specific problems in the market which appear to have not yet to be solved. This concept of Lead user is denoted as a method of accessing the need and solution information in the phase of concept generation of an innovative project. Due to informal gains and easier feedback from others, this will enhance collaboration among autonomous lead users, like the use of Youtube videos to demonstrate the application of prototypes, lead users can improve and minimize errors during the process of building a product. Also, adoption of social media in SME, lead users can utilize their resources to achieve more innovative outcomes by finding like-minded users who may have complementary information that is required to solve a particular innovative problem (Piller, Vossen & Ihl, 2012). Unlike before where firms had to spend time and funds for research like “investigative journalism”, businesses now easily search and find lead users with desired characteristics with the aid of professional social media networks like LinkedIn or Blogs and therefore reduce the cost of production (Churchill et al., 2009).

Research has proven that many commercially important products, processes or services are initial ideas of innovative users (lead users) rather than ideas of manufacturers. This is because, due to the fast-paced market, Lead users develop specific needs ahead of the general market participants, therefore, giving businesses a glance of the future demand curve of the market (von Hippel 1988, 2005 and Piller, Vossen & Ihl, 2012). Examples of these characteristics can be seen in the case of mountain bikes which were developed by dissatisfied cyclists that were unhappy with the existing bike offered in the market and wasn't suitable for mountains and forest. With no sign of such development in the market, they experimented with materials they could get such as; tyres, suspensions and frame until the birth of the present-day mountain bike (Hengsberger, 2018). Also, the utilization of social media can affect a business negatively, as lead users can easily take on marketing and distribution, and becoming more entrepreneurial by skipping co-creation activities with

certain companies and some cases, lower the market entry barrier by selling their ideas to a professional firm (Piller et al., 2012; Harhoff et al., 2003 and Lettl/Gemunden, 2005).

2.1.3 Co-Creation: Ideation Contest

Adoption of social media has also aided firms in ideation contests which is also a method of co-creation but this is geared towards idea generation and not for technical solutions. The purpose of this approach is mainly to generate ideas and novel approaches towards solving a defined problem (Piller & Walcher 2006; Ebner et al. 2009; Bullinger et al. 2010; Piller et al., 2012). To obtain innovation-related information, businesses that use social media typically post content aimed towards a given customer demographic. This sometimes includes requests for feedback about solutions about certain tasks, normally in a given period. This is normally accompanied by a reward for the best idea generated by a participant. This act of rewarding the user is important in the early stages of the innovation process because through the availability of new products within a given short time, customers are unlikely to directly benefit from their contributions. This method achieved by the utilization of social media has acted as an explicit competitive strategy to foster customers' innovation and also encourage and better customer interaction with a company which then favours brand awareness and loyalty (Piller et al., 2012).

As seen, over 120,000 participants around the world voluntarily signed up to be members of Boeing's World Design Team and contributed design ideas towards the new 787 Dreamliner airplane (www.newairplane.com) (Hanekop & Wittke, 2011). This strategy can increase business-customer relationship and firms benefit hugely from these, because customers motivated by monetary rewards or involvement in the actual development of the idea, they become more creative and give their comments on the ideas of other customers and as well as their ideas (Fuchs & Schreier, 2011), this is process is normally best achieved by social media usage.

Social media can also be beneficial for the relationship between customers and companies since motivation by customers can be fostered by the recognition of the firm (Piller et al., 2012). Lastly, utilization of social media like Facebook groups geared towards a specific event can have effects on customers, adding positive value to SME in terms of higher product demand (Fuchs et al., 2010) and increase in customers' attachment to the company's brand (Fuchs & Schreier, 2011).

2.1.4 Co-Creation: Toolkits for Customer Co-design

The adoption of social media by SME aids in toolkits for customer co-design, which is a method in the co-creative process. The primary goal of toolkits for customer co-design is entered on accessing useful information in a more effective manner, which has proven to be more efficient than traditional means of idea generation. This co-creative approach method is also aimed at stimulating interactions between large numbers of customers, and most times with less involvement of lead users (Piller et al.,2012). This enables customers to transform their recurring needs into concrete solutions and depending on the underlying solution space, toolkits can be of (1) user innovation and (2) user co-creation and customization (Franke & Schreier, 2002). Toolkits for user innovation, here product design parameters are boundless. Users combine manufacturer's standard modules and their concepts to create a possible product for themselves while toolkit for user co-creation and customization are used for the individualization of products rather than the development of new goods and services. This has its limits as the creation can be held in check by predefined building blocks of the product (Piller et 2012).

While toolkits are widely implemented in the commercial market, they are relatively expensive to develop and most times customers' interaction with toolkits is traditionally related to social-exchange and never with monetary relationships. Participating in the co-design process may be considered by individuals engaged in the task, as a process that is highly creative and problem-solving (Franke/Piller 2004; Ihl et al. 2006; Franke/Schreier 2010; Merle et al. 2010). Customer co-design can be enhanced by the introduction of social media and also the elimination of barriers is likely to occur. Social media can be used as a medium to share user's designs among peers and to generate immediate feedback. Finally, networking on social media can allow peers integration into the actual co-design process, provision of guidance, instant feedback and reduction of high-cost investment by the company in the process of supporting customers in co-design toolkits (Piller et al., 2012).

2.2 Marketing With Use Of Social Media

2.2.1 Social Media For Differentiation From Competitors

Differentiation is often a strategy that businesses adopt intending to distinguish their products and services, from other products in that category, offered by competitors in that industry. This differentiation is defined by the development of this product and services, its

unique value to customers, features, quality, or customer service (Fung, 2014). When a firm pursues differentiation, it attempts to become exclusively unique in the industry, investigating and adding values to the products or services rendered to the public.

Identifying patterns and developing a social media strategy to achieve a competitive sustainable advantage in the market, could be considered one of the most crucial activities for SMEs. This strategy would help SMEs penetrate the market, interact with consumers, enabling consumers to be able to differentiate the business from other businesses in the industry (Fung, 2014). Social media is not only helping SMEs reach their customers, but it also helps to link the business to other businesses, leading to expansion and better profile in a given geographic community or region (Spors, 2008). Social media usage can also help SMEs in strategic positioning in the minds of the customers because they will seem more approachable, beating up the interactive confidence of potential customers. Social media can help SMEs achieve competitive advantage by providing better customer value while focusing on price concepts (Fungs, 2014). Through the activities of SMEs on social media, new customers can find interest in the company brand just because they love the content updates of the firm.

2.2.2 Business-To- Business (B2B) Marketing in SMEs

Result marketing is a different approach from traditional marketing in the sense that it is more relational rather than a transactional engagement. The traditional method of marketing focuses on making more sales but SMEs and other bigger firms have incorporated the new method which is focused on ways to create a better overall brand experience which is aimed at attracting more customers and retaining existing ones (Khan, Jan & Adnan, 2019). Rather than focus on gaining market share relationships by striving for repurchase and encouraging cross-selling of products which are often the aim of traditional marketing, the main focus is the creation of lasting bonds with customers that creates mutual values to the company (Gummerus et. al, 2017). This shift to personal approach of marketing has been driven by the increased demands of customers and users of the internet to want to know more about the brand they are attracted to, their offers and firmness of whether the brand cares for them or not. This can be referred to as “Relationship Values", which is a customer’s judgement regarding the increased utility of all tangible and intangible benefits they get during relating with a service provider (Khan, Jan & Adnan, 2019).

Results of many research studies have shown that relationship marketing is relatively crucial in the B2B market (Ustuner & Godes, 2006 and Bjorkman & Kock, 1995). The

majority of this research emphasizes the importance of this relationship especially for SMEs (e.g. McCarthy, Pitt, Campell, van der Merwe, & Salehi-Sangeri, 2007 and Pitt, van der Merwe, Berthon, Salehi-Sangari, & Caruana, 2006). Using the social network theory, Copp & Ivy (2001) analyzed the positive impact of social networks on small tourism businesses when he concluded that it helped them in the competition with larger corporations. Using this same social network theory, McCarthy et al. (2007) and Pitt et al. (2006) exposed various entrepreneurial opportunities in the biotechnical sector with the aid of business networks. Understanding the importance of the relationship market is important as it helps cultivate deeper and meaningful relationships with customers to ensure brand loyalty and long-term satisfaction (Forsey, 2019).

With the use of the internet and social media, B2B organizations can leverage the benefits of associated networking in an online environment. This, of course, can be achieved when members of these networks exchange information, provide solutions from different locations and increase the chance of building relationships with different business partners (Greg, Ngan, & Srivatsa, 2015; Brennan & Croft, 2012 and Lea, Wu, Maguluru, & Nichols, 2006). There is a major shift in communications in B2B markets due to organizational customers' gain of product or market information from varieties of media sources like websites, online word of mouth and search engine; this has caused the need for companies to focus learning and facilitation of consumer communication consumption (Greg, Ngan, & Srivatsa, 2015).

According to Michaelidou et al. (2011), B2B firms still hold with loose hands the need to leverage social media for business purposes; this is because of the challenging nature of new technology and nuances of effective measures. Tuten & Solomon (2013) suggested a wide range of how SMEs can solve this problem using social media and also gave options such as; development of new product ideas, brand promotion, driving store traffic, converting consumers and management of customer relationships.

Greg, Ngan, & Srivatsa (2015) revealed that developing effective marketing content and constant updates on social media helped B2B small businesses get higher ranking to their websites, thereby boosting referrals from consumers and firms alike. This brings about positive growth in market shares and an increase in revenue. The result of this study implies that quality content is key when it comes to increasing diffusion and effectiveness of social media usage in SMEs.

2.2.3 Social Media Impact on Sales

There is no sure-fire way of creating strong sales at business, so many strategies are utilized by businesses to grow their customer base and in turn, generate sales. Generating sales depends on so many factors such as the kind of business, the location and the industry. Porter's Five Forces which is a simple but powerful tool for understanding the competitiveness of a business environment or industry and factors that can impede profitability, entrepreneurs of SMEs, startups can strategically adjust their business paradigm accordingly (Michaux, Cadiat & Probert, 2015).

It is important for SMEs and startups to choose their strategy specific to the nature of their business, to save cost while increasing sales and market share. Many SMEs opt for social media platforms to increase revenue and sales. Appropriate social media marketing, well-established brand awareness programs using social media legitimizes a brand and generates sales. SMEs can write content linked to their product sales with the help of promotional advertisements, geared towards their targeted audience. Social media networks are composed of diverse audiences with multiple interests, diverse cultures and demography, enabling SMEs and startups to easily pass their message to their desired segment (Wael & Mohammed, 2017).

2.2.4 Social Media, Impact on Brand Awareness

Due to the fast and ever-changing trend in the modern market and swift change in customers' purchasing habits, businesses are devising novel concepts, marketing strategies, and business development adoption intending to enhance brand awareness among their targeted population.

Businesses around the world have utilized social networks as tools for their business to company operations: Not only has this been popular among big companies, but SMEs and startups have utilized this medium to economize their marketing and sales budgets. According to Apenteng and Doe (2014), 80 percent of small businesses are investing on social media to create a presence for their company, this result derived from a survey conducted on LinkedIn. And according to the Forbes list, 50 CEOs which amounted to 84% (42) said their buying decisions are dependent on social media platforms like Facebook, Twitter. Adjusting to these statistics, entrepreneurs of SMEs and startups have for long strategically aligned their social media usage with their company culture and portraying the values of their products and services (Wael & Mohammed, 2017). As of the year 2008, there has been a doubled increment in the number of small businesses using social media,

as their leaders forge to create an identity, awareness for their brand (Sonia & Leslie, 2014). According to research by MerchantCircle, the conclusion of this research showed that small businesses use platforms such as; Facebook (70.3%), Bing (33.2%), Myspace (19.2%), Twitter (39.8%) and LinkedIn (58.2%) to promote their business.

One of the reasons why SMEs utilize social media platforms is to create awareness for their brands, introduce their brand to potential customers, and later create content that will steer up engagement between the customers and the company. This can be a strategic method of knowing the customers better and gathering data on their needs, which would act vital in the course of brand or products/services development (Wael & Mohammed, 2017). A brand tends to attract large social networks if it contends, spreads and eventually goes viral. In research conducted by Schawbel (2016), 75 percent of American buyers depend on social media when it comes to gathering information about a particular product before making a purchase. Another research by Fuchs (2017) showed that nearly one-third of customers when asked how they discovered a particular brand, product or service, cited social media networks as a source. The conclusion of both pieces of research depicted that social media was responsible for the attraction of a new database of customers for nearly three-fourths of SMEs and Startups. Concerning these pieces of research, a company website can only suggest but when a business invests and builds up social media presence, this will establish that their brand is active. Social media signals have grown to become an important set in search engine optimization, there is no doubt that the strategy of approach to social media determines a make or takedown of a brand.

Social media is a low-cost option for an SME to grow awareness of their product and services in the market (Kiron et al., 2013), serves as the easiest platform for connecting a larger network of audience. According to Hetz et al. (2015), social media promotes social capital, which is described as a network of relationships among people. Social media is generally classified as important to all businesses because it eases communication between firms and customers; however, it is more important to SMEs because they lack the resources to invest in their brand awareness program (Barnes et al., 2012 and Levy et al., 2003). It is, therefore, becoming important for SMEs to highlight their brands using these social media platforms.

In conclusion, Business cannot succeed unless customers know the products and services of that business, this is a common fact within the business world and especially among entrepreneurs, for this, they may have to spend heavily on advertising investment. This has led to failure in appropriate accountability in terms of capacity and funds put towards brand promotion, which eventually leads to failure of the business (Wael &

Mohammed, 2017 and Chan, 2016). The cheap and best option for startups and SME when it comes to limited budgets is word-of-mouth (Dugan, 2016) but due to the rise of the internet, word-of-mouth has gained a significant position through the use of social media and startups, SMEs can within seconds reach millions of customers. This has proven to be an optional marketing and efficient strategy employed by most businesses. (Wael & Mohammed, 2017).

2.3 Identifying Consumer Trends

2.3.1 Leveraging Social Media for Virtual Community Creation, And Understanding Consumer Motives To Join One

Virtual communities are a form of a social community of people with similar ideas, feelings and interests, these communities are normally formed over the internet or other collaborative networks. The term was possibly invented by Howard Rheingold, who created "The Well", which is one of the first major internet communities. In his book, he defined virtual communities as social aggregations that are enough people on the internet, carry on long public discussions with sufficient human feeling, forming a web of personal relationships in cyberspace (Rouse, 2006 and Rheingold, 1993).

Businesses have the misconception of assuming that they need to create virtual communities just for leveraging access to customers and data generated. A key element that assists in the consolidation and creation of virtual communities is to understand the reasons why potential participants would join in the virtual communities (Goldsmith-Horowitz, 2006). In the act of understanding the reasons, it is worth taking notes that consumers react differently to marketing contents in digital and social contexts (Piskorski, 2011). This is motivated by the need to understand why SMEs need to understand the reasons why a user would explore a virtual community that was supported by de Valck et al. (2009). They suggested three key elements be researched; investigating the reasons why users will join and contribute to online communities, nature of brand communities and how this will affect consumer behaviour and lastly, how they can use online interactions between consumers to generate leads for marketing strategy.

Virtual communities, another strategy used in social media, can be leveraged for advertising and building brand loyalty. Using social media, SMEs can create a virtual community and use it as a medium for marketing. However, marketing in virtual

communities still seems experimental, as different communities require different kinds of approaches. Spaulding (2010) identified categories of virtual communities and how SMEs should handle them. In interest-oriented communities, loyalty can be built when SMEs listen to the community and post contents that are vivid, useful and reasonably objective. He also identified another category, which he suggested could be used as a marketing and support tool. Interest-oriented support community, customers here are likely to be recurring if their experience was enjoyable. He went further to suggest that SMEs need to show efforts to every comment either by post, real-world action or both and also respond earnestly to negative comments or criticism.

By identifying the reasons for joining a social media network such as Facebook, SMEs can key to those factors that act as a trigger and use those triggers as a solid base upon which their virtual communities will be built on (Eva et al., 2016). Davis et al. (2014) identified core drivers why consumers join social media communities; emotional, functional, relational, social and self-oriented. He went further to explain to each driver, emotional motivation to interact with a brand can be of the need for easing personal problems, feeling recognized and satisfaction of curiosity. The social motivation he related to as needed to socialize with other peers, members and community. Functional motivation relates to the need for information, access to answers, reach of special offers and evaluation of services. Relational motives as the need to interact with a brand and establish a connecting personal relation with the company and lastly, self-oriented refers to the need for self-branding and self-realization. Understanding these identified factors, SMEs take advantage of establishing a low cost but efficient virtual community on social media, featuring a specific value for its targeted population.

2.3.2 Product Support

As early stated, SMEs can with the aid of social media set up virtual communities, leverage its activities for marketing and interaction with consumers, adding value while saving cost in maintenance. Virtual communities can add value to businesses from many angles, one of these is product support. Product support is a range of services provided by a vendor to its customers; this service may differ depending on products. Examples may include planning assistance, installation, user training, troubleshooting, maintenance, upgrade etc. (Lele & Karmarkar, 2014); these services can cost SMEs money and time.

Involving a community in product support can help reduce cost, save time, speed and loyalty benefits. In a community new users of a company product can self-support

themselves from the archive materials provided by customers, this relieves the business of some burden of providing traditional support to new users. This can also act as a medium for customers to connect with other customers who have experienced the same problems and likely receive some sympathy (Spaulding, 2010). An example of this can be seen in (https://stackoverflow.com), a community for programmers, with how-to-do archives of real-world programming problems. Instead of having a chat with vendors of programming language, this site is the first to go option for all computer programmers.

It is also important to note the implications of involving the community in product support. Users are likely to express negative feelings towards a company and its product if the company is unable to provide a specialist who is capable of solving their problems, this will put the company on the verge of losing that consumer and many potential consumers. This can normally rise when product support communities are unable to take care of themselves; they turn to depend on the company entirely. Secondly, for the success of involving communities in product support, the consumer base should be made up of people with references and skills. These consumer bases need to be comfortable seeking answers with the use of the internet, if the reverse is the case, consumers will turn to direct contact with the company causing loss of value for the investment made on the community (Spaulding, 2010).

2.4 Measuring The Impact Social Media In Firm

2.4.1 Social Media Application For Business Intelligence

Entrepreneurs of SMEs are beginning to understand the efficiency of social media and striving to utilize its full potential, to realize their goals. The introduction of different social media is on the rise and daily, attracts billions of users of all age groups. Due to the increased usage of mobile phones, social media has been a large housing source of data for entrepreneurs of SMEs and startups, According to statistics, at least 3.5 billion people out of 7.7 billion in the world are active internet users, this number makes up to one-in-three users of social media in the world and more than two-thirds of all internet users. The drastic and vast adoption and development of new technologies are changing the daily patterns seen in the business world, from the access of information from across the globe to finding business partners, all facilitated by the use of social media (Ortiz-Ospina, 2019).

In the business world, Business Intelligence is a housing power of the subject social media analytics with a focus on the methods and technologies that can be leveraged in transformation or cleaning up unstructured data harvested from social media to meaningful information for business use. While Business Intelligence (BI) involves the various techniques incorporated in the process of data analysis (Balan & Rege, 2017; Cebotarean et al., 2017; and Stieglitz et al., 2014).

Data analytics provides critical support in the decision making of every business. Understanding of data can generate insights, helping organizations save increased values while saving cost, this can be achieved by the application of social media analytics geared towards the user sentiment of a company and its products/services (Balan & Rege, 2017 & Fischer et al., 2011). With the use of business intelligence tools, SMEs can predict the future outcomes of its product or services based on historical data. As stated by Huff (2015) business intelligence allows companies to save time by investing their resources towards more profitable opportunities. With the help of these tools, SMEs can harvest data, study and focus on the market segment of customers who have the most interaction with their products and also monitor their pattern of interaction and interest, to get into these interactions and attract other customers.

Examples on how SMEs use business intelligence (BI) tools to harvest data on social media can be seen in research conducted by Balan & Rege (2017), authors using IBM Watson Analytics observed the pattern of social media usage on Twitter posts that are related to small businesses. This research was conducted using “hashtag small business", and with the use of BI tools (IBM Watson Analytics), information containing authors, age, location, time were collected and analyzed. Balan & Rege after analyzing data collected concluded that small businesses are turning to social media as part of their marketing tools.

2.4.2 Measuring Return on Investment (ROI) In Adoption of Social Media By SME

Many studies have been conducted which relate to the main purpose of this research proposal. Although the relevant research and academic publications that have been reviewed do not provide direct and explicit answers to the posed research questions, they provide important insight and offer perspectives that can be applied to the current research design method. social media might offer a high ROI because the initial investment is lower than traditional marketing strategies. Before trying to identify how this measure can be attained, one must understand the term “Return On Investment”.

Returns on investment (ROI), commonly used by businesses to determine or evaluate the value of an investment made, or compare the efficiency of various investments. Incorporation of this tool is important as businesses can use it as a tool of rudiment to gauge the profitability of an investment and strategically decide if an action to withdraw or commit is needed. Often denoted and calculated by benefit divided by cost (ROI = Benefit / Cost), this is relatively easy thereby making its application easy to use and interpret (IP, Gober and Rostykus, 2016). Leveraging on this tool, businesses can easily identify which investment has a high net positive ROI and will determine if it's worthwhile and also forecast opportunities with higher ROI. Also, businesses place timestamps such as time, months and years on site of consideration during investment, as this element poses to be a limiting factor associated with ROI when left unconsidered (Chen, 2020).

Most SME(s) and entrepreneurs often try to utilize the use of ROI in their businesses by looking at the proven capacity of social media in terms of content distribution - which they measure by looking at the audience reached, the geographic coverage of their content and the different channels it took, lead generation, customer acquisition and brand popularity, communication with the community and a lot more. Though these factors may be considered when looking at ROI in social media, several attempts have been made to ascertain the return on investment on social media platforms, some of the results show that only a few startups can exploit the benefits of social media to its full capacity (Wael & Mohammed, 2017).

A study by Alhaimer (2019) explored the relationship between small-medium enterprises (SMEs) that adopted social media and return on investments (ROI). This study was able to shed light on a key issue that exists when analyzing social media and objective impact. This issue is that due to the qualitative nature of the bulk of data associated with social media, the impact on which social media has on monetary returns / ROI is not possible to calculate (Alhaimer, 2019). The conclusion drawn by the author was that due to a lack of measurement standards when it comes to social media, no link exists between social media exposure and profits. Though measuring ROI in social media usage has no specified parameters, Alhaimer suggested a model to effectively measure the ROI of social media which involved three phases; planning impact, implementing tools based on defined goals and expected outcomes, and evaluating short and long term benefits.

The author also suggests that social media has effectively transformed how SMEs operate, therefore, the planning and execution related to social media investments should be considered a priority for organizations (Alhaimer, 2019). Overall, based on a review of the literature, a consensus can be made that in general, startup businesses are in great

jeopardy of opening and closing their doors within its first few years of operations (Endres & Turner, 2017) and those small businesses are greatly impacted by a social media presence (Webb & Roberts, 2016).

CHAPTER 3: RESEARCH QUESTIONS

3.1 Problem Statement

The reason this paper aims to examine the relationship between small business Startups specifically in their first five years of operation is that current statistics show that by the five-year point in the life of a small business, fifty percent of these new small businesses fail (Endres & Turner, 2017). Based on a Startup post-mortem analysis, Erin Griiffith (2014) lists several reasons why startups fail. Amongst these reasons is a lack of cash flow, ignoring customers, poor marketing, and being outcompeted. Eric T. Wagner, an entrepreneur and Forbes contributor, also identifies explanations for the failure rate (2013). Wagner notes these reasons as the following: lack of deep dialogue with customers; lack of unique value proposition; unclear and uncompelling communication of market differentiation; failure to accurately market fit and become profitable; and dysfunctional leadership. Additionally, there is insufficient empirical information available, which studies how a social media presence impacts small businesses in African regions.

3.2 Purpose Statement

The studies discussed in this paper lack a focus on the two key factors mentioned above concurrently, that being region specification and differentiation, and the five-year operational timeline. Through the review of academic studies, this paper also will aim to discover the true correlations between the success of small business startups and the use of social media for strategic marketing. The findings of this study may be used by small business startups to develop sustainability strategies that align with their region of operation and the unique demographics of their target consumers.

3.3 Research Questions

The research proposed will draw upon the findings of the study below that is to be conducted to answer the following research questions (RQ):

RQi: Is there a relationship between Startup businesses that fail within five years of operation and their social media presence?

RQii: Are traditional methods of marketing more effective than social media marketing?

RQiii: Are marketing methods comparable across regions?

CHAPTER 4: RESEARCH METHODOLOGY

4.1 Introduction

The purpose of this section is to thoroughly discuss the research methods which were used in this study. A variety of carefully selected methods have been chosen to investigate the proposed research problems with the specific purpose of providing a reliable body of research. This methodology will dive into the research design, discuss philosophy, procedures, and ethics utilized in this study. It will also provide an overview of the research participants selected for this study as well as the rationale for the selection. Furthermore, data analysis methods will be discussed to explain why the selected approaches fit this research design. Study limitations and anticipated issues will be highlighted, as well as its impact or lack thereof on the overall results.

4.2 Research Participants

This study focuses on the success and/or failure of small businesses in its early years, the effectiveness of marketing strategies and cross-regional comparisons, participants. The non-probabilistic sampling approach known as convenience sampling was used in this study. According to a 2016 An Bras Dematol study, convenience sampling is a sampling approach whereby participants are randomly selected according to their accessibility (Martinez-Mesa, 2016). Unlike studies emphasized in the An Bras Dematol publication, this research is dissimilar to a clinical trial that uses comparable treatment and control groups. Rather, this study is meant to analyze the behaviours of business professionals and their effects.

A non-random selection of participants was obtained based on the considerations of inclusion and exclusion criteria identified by the author. These criteria will be discussed in greater detail further in this chapter. In addition to the metric of age and professional designation, other core characteristics for the identification of participant selection were identified and used when participants were chosen for this study. In summary, the key

variables included in this study were; geographic location, active engagement of social media marketing, professional designation, and experience.

4.2.1 Inclusion Criteria

When selecting participants for this study, certain characteristics of prospective subjects were identified (Yale University, 2020). This set of inclusion criteria is mandatory for participants to meet to be selected for this study. They fall into the five categories of key variables discussed above. (1) Participants must have businesses or work for businesses located in Northern European nations or Sub-saharan African nations; (2) must be adults between the ages of 18 and 65; (3) must have active professional positions either as small business executives or small businesses owners; (4) and they must have a firm understanding of their businesses precious and current marketing strategies.

4.2.2 Exclusion Criteria

Although certain potential selections may meet the characteristics included in the inclusion criteria, when participants are deemed to have characteristics that render them to interfere with the results of the study or to increase the risk of unfavourable outcomes, the selection is avoided. These are known as the exclusion criteria for study participants. When it is believed that potential selections are likely to be lost to follow-up, don't fulfil data collection agreements, may not provide accurate data, or present with biases that may influence the results of the study, they are excluded from the study (Patino & Ferreira, 2018). The exclusion criteria applied to this study are (1) refusal to provide informed consent; (2) express a lack of time that limits their ability to complete questionnaires; (3) individuals who do not currently work for or own a small business; (4) has an obvious bias against specific marketing techniques.

4.2.3 Sampling Method

The method of selection of participant samples is strategic but relatively non-complex. Participants in this study were strategically selected to provide validity to the research findings and to directly support the investigation of the research questions. The survey was distributed to potential participants via email, public online professional forums, and social media outlets with a specific target of individuals who are likely to meet the study's criterion. The initial plan of seeking participants was to distribute the surveys to marketing professionals at selected SMEs in Ireland, UK, Ghana and Nigeria, both in person and electronically. This proved to be difficult due to the sudden and unprecedented nature of

the global pandemic. The method of widespread survey distribution with highlighted inclusion and exclusion criteria at its forefront was selected as the most effective method of obtaining feedback. For this reason, it is difficult to measure the response rate percentage achieved. The aim was to achieve a response rate of at least 100 participants within a 6-week timeframe. A total of 104 responses were collected and analyzed for this study.

4.3 Research Design

4.3.1 Research Approach

This research design aims to minimize bias, reflect theoretical expectations, is feasible, lacks redundancy and focuses on the settings of the study (Akhtar, 2016). This design is the blueprint and glue of the research. Akhtar also outlines the phases of the research designing process as framing, planning, collecting, analyzing and preparing a report. Coincidently, this closely aligns with the research onion platform (Saunders et al, 2009), seen in Figure 1. This section will focus on the four following key areas; philosophy, research procedure, data analysis, research materials, and ethics.

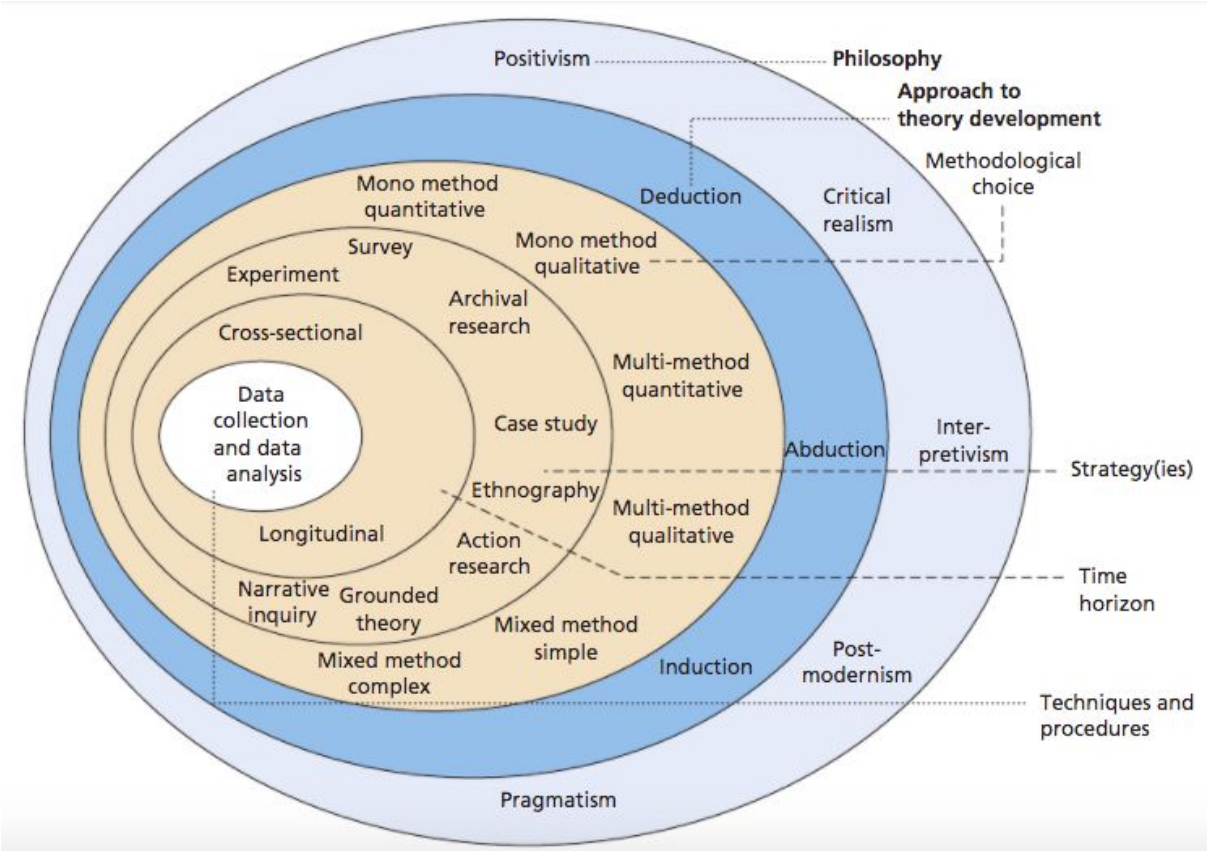


Figure 1.1 The research onion. (Source: Saunders et al, 2009)

4.3.2 Research Philosophy

When looking at research to answer specific questions such as those posed in this study, the philosophical underpinnings can easily be either disregarded or undermined. It is important to know that philosophy is a very important aspect of the research methodology and design. This system of beliefs and assumptions surrounding the development of knowledge underpins the methodological choice by prompting a reflective process (Saunders et al, 2009).

The specific philosophy that has been selected and believed to best suit this study is the philosophy of critical realism. The philosophy of critical realism, originated by Roy Bhaskar in the late 20th century, strives to be aware of ways that socio-cultural experiences may influence research and seeks to minimize biases (Saunders et al, 2009). Given that this research examines the relationships and comparisons or contrasts of small businesses in two distinct socio-economic cultural backgrounds, the critical realism philosophy fits well with this study. Therefore, the methodological framework will be built on a foundation of understanding the data by examining assumptions and data analyses through the lenses of causal structure, actual observed and unobserved data, and empirical data collected in this process.

4.3.3 Research Survey Procedure & Quantitative Data Analysis

A mono-method quantitative approach has been elected as the methodological choice. This research is conducted using the single data collection method of a survey. In contrast to a qualitative data analysis approach, the quantitative approach aims to describe, explain and predict, studies isolated causal effects, aims to understand a single objective reality, and utilizes a top-down approach that tests the hypothesis against the data (Apuke, 2017). Survey research is a type of quantitative research that uses scientific sampling through a questionnaire that measures specific characteristics and aims to provide information to answer the research questions. The web survey design afforded advantages such as a lower cost through a reduction of materials, higher response rates, greater sample size, reduced time for survey implementation, and an extended reach to global populations.

It is important to also outline the potential limitations of this form of data collection. According to (Clement, 2020), 86.5% of households have internet access at home while only 17.8% of African households do. When comparing the northern European nation of Ireland

to the Subsaharan African nation of Nigeria, the median percentage of households with internet access at home in 2016 is 82.16% and 8.48% respectively (The World Bank, 2020). Therefore, although the growth rate of household internet id Nigeria is nearly triple that of Ireland, the disparities between the two regions are significant. As it relates to the methodological approach, however, this did not impact the response rate.

Since a quantitative research approach is used in this study, methods for measuring the stability, representative and equivalence reliability have been implemented to ensure that data and results are credible, reliable and confirmable (Symeou & Lamprianou, 2008). The methods which were attempted to be used were test-retest reliability and internal consistency reliability. Because of the relatively small sample size, these methods were implemented with minimal effort. These methods did not fit well into this study due to the anonymous nature of the participant selection. In theory, it would have been ideal to adopt these, however, when an initial retest was attempted, only half of the participants submitted responses. Of the retested participants, validity was not possible to be determined.

4.4 Materials

An anonymous, self-administered electronic survey (see appendix 1) has been used as the main data collection material in this study. This supports the selected research design, method and philosophical approach. This survey consists of 46 questions and is completed by participants in under twenty minutes on average. It was designed by first identifying key indicators related to the success/failure of SMEs, business marketing strategies, geographic and other relevant demographic information, and professional roles and/ or designation. Once these indicators were identified, existing literature was used as a foundation to develop specific questions to pose to participants. The final steps of the survey design were to eliminate questions that would not provide relevant information as it relates to the aim of the research questions and to eliminate any questions which threatened the integrity of survey anonymity. The survey was then tested by a small group of individuals; ten volunteers who would be excluded from the final survey. The purpose of this was to gauge the survey completion time, test participant comprehension, test the result analysis methods, and identify minor issues such as question repetition and grammar.

All data from this study were stored using a secured and encrypted web cloud storage platform. This platform was effective for securely storing data per privacy and

confidentiality agreements, as well as providing effective and efficient access to information for analysis purposes (Owens, 2002).

4.5 Research Ethics

When conducting research, ethics plays an important role. There are many purposes of ethics. Some of these are to protect the participants, assure trust, minimize harm, and promote the integrity of the research. This study adopts the deontological ethical approaches which suggest that the evaluation of moral behaviour considerations supersede the ends produced by the actions and behaviours of individuals (Israel & hays, 2006). Four key areas of ethical considerations will be discussed in these sections. These are data integrity and originality; informed consent; right to withdraw, and information protection and confidentiality.

4.5.1 Data Integrity and Originality

In the academic world, plagiarism is viewed as one of the greatest ethical violations (Jameson, 1993). The duplication of data is a breach of moral values, a disregard of the efforts of researchers and content creators, as well as a great disservice to the validity of the study at hand. For this reason, all content obtained from external sources used to support this study are referenced and cited most appropriately, following guidelines of the American Psychological Association (American Psychological Association, 2020) style of source documentation.

4.5.2 Informed Consent

According to Dunn and Jeste (2001), the importance of informed consent cannot be overemphasized. As it stands, there is no guaranteed method of measuring the understanding of research participants. However, an approach for ensuring that participants are provided with the relevant information to understand the purpose of research, appreciate potential consequences and recognize their rights are used in this research. This approach involves three components; full information, voluntary participation and capacity in decision making (Dunn & Jeste, 2001). Participants contributed to this study by electronically completing the research study survey. Clear and detailed instructions were provided to participants, including the purpose of the study, confidentiality statements, and an

acknowledgement of consent. Participants were informed that by completing and submitting the survey, consent to use their survey results would be given.

4.5.3 Right to Withdraw

In addition to ensuring that informed consent was given by all participants in this study, honouring the right of participants to withdraw from the study is emphasized. The right to withdraw without penalty is one of the key components of ethics in the research of human participants (Schaefer & Wertheimer, 2011). Because this is a right, there is nothing stopping participants from refraining from such. Therefore, this study aims to seek self-motivated participants and maintain transparent communication at all levels to encourage participation. This was done by including a withdrawal statement in the survey instructions. Participants were informed that they may abort their survey at any time before submission. Due to the nature of the data collection method and the anonymity of participants, withdrawal post submission was not a feasible option in this study.

4.5.4 Information Protection and Confidentiality

Per ethical practice standards, clear and transparent communication of the data collection and storage process was provided to participants. In addition to the consent form which is required by all participants, the survey cover page further highlights this information. Specifically, participants are informed that all data was encrypted and stored on a password-protected private cloud with singular access by the researcher. To best support the anonymity of participants, this study was designed using a single interaction approach using a web survey (Sage Publications, 2018).

CHAPTER FIVE: RESULTS AND FINDINGS

5.1 Descriptive Analysis

5.1.1 Demographics: Gender and Age

The key statistics of the sample data collected from the online survey conducted as shown in (Figure 2.1) demonstrates that a total of 104 participants partook in the survey, statistics showed that 49.5% were male (n=51), 37.9% were females (n=39), while 13.5% were not stated (n=14). The age range of participants was distributed from 20 to above 65, with age 25 - 34 (35.6%) being the largest age category that participated in the survey.

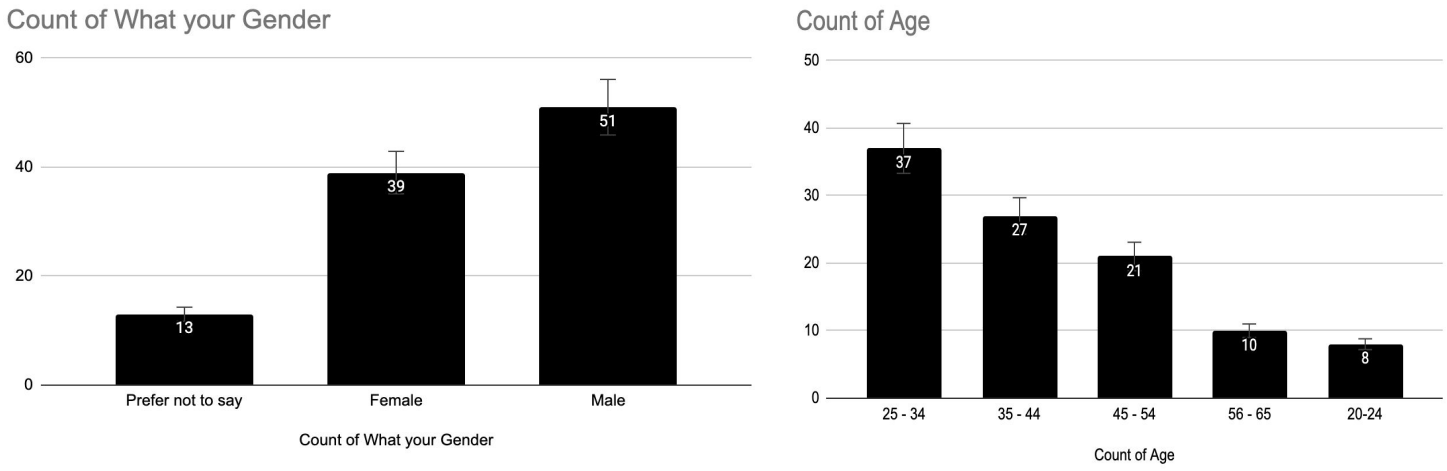
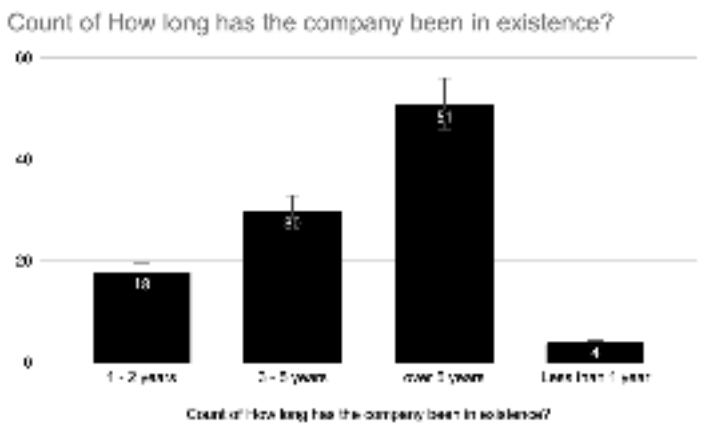


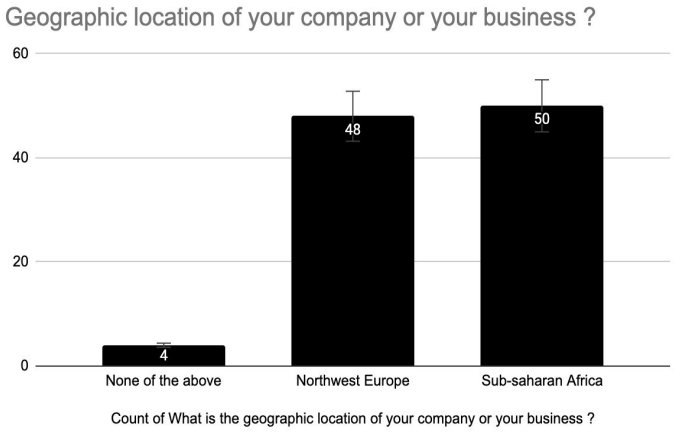
Figure 2.1: Results Gender and Age distribution to the questions

Based on the selection criteria, the age brackets 25 - 65 will be used for analysis, this is because this age falls within the college graduates and working-class age group as demonstrated by research conducted by Nonpartisan Education (2016). Though there is no set age for retirements as this differs based on contracts and forms of employment, the general mandatory age for retires is 65 in both investigated regions; Sub-saharan Africa and NorthWest Europe (Citizensinformation.ie, 2019 & Williams 2019).

5.1.2 Business Ownership, Operation & Location

The key statistics of the sample data collected from the online survey conducted as shown in (Figure 2.2) demonstrated that 79 respondents claimed they were working professionals while 24% claimed to own a business. These working professionals of 4% (n= 5) worked in a business with operation years less than 1 year, 17.5% (n=18) worked in a business with operation years between 1-2 years, 29.1% (n=30) worked in a business with operation years between 3-5 years and 49.5% (n=51) worked in a business with operation years above 5 years. Generally, this data classified these businesses into, 3.9% (n=4) were outside investigated regions, 47.1% (n=48) were Northwest Europe and 49.0% (n=50) were located in Sub-Saharan Africa.





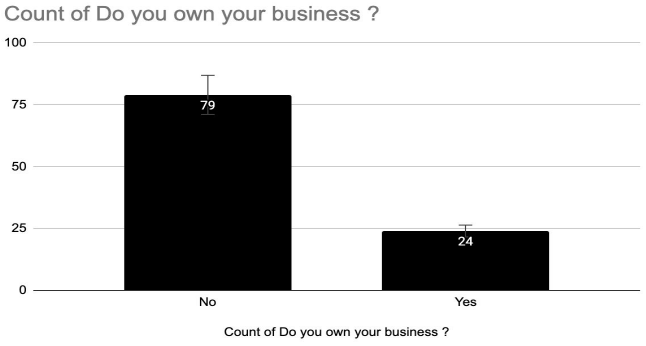


Figure 2.2: Business ownership, geographic location of business and years of operation

The geographic and years of business distribution of respondents as shown in (Figure 2.2), showed strict participation of individuals from both studied regions. This at the same time emphasizes the participation of professionals working for firms that fall under the category of SMEs and also entrepreneurs (OECD, 2005 & Eurostat, 2018). The researcher found the descriptive statistics resulting from general data collected from the survey, is deemed usable for concluding the use and impact of social media in Northwest Europe and Sub-Saharan Africa.

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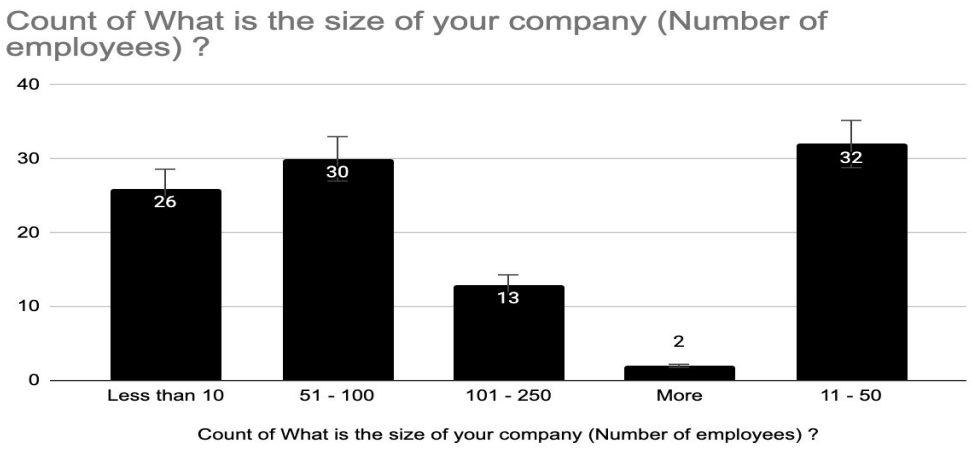
Figure 2.3: Size of SMEs in Sub-Saharan Africa and Northwest Europe



According to business classification by (OECD, 2005 & Eurostat, 2018), this data presented in (Figure 2.4) shows that respondents all owned or worked in businesses that fall under the classification of SME. It can be seen that SMEs in these investigated regions have employees of above twenty, with only 26 participants working in a firm with less than 10 employees.

5.1.3 Professional Experience

Table 1: Classification of non-business owner by position in company

Category	**Participants None Business Owner**
Professional Position Category	
Senior Executive / Management	24
Non Executive / Management	56
Total	**79**
By Geographic Location	**Participants / Career Field**
Sub-Saharan Africa	16 / Marketing
Northwest Europe	18 / Marketing
	45 / Not Related
Total	**79**

Table 1 shows further analysis of respondents who are professionals and working for a company. From the data collected from the survey, 24 participants occupied senior executives, while 56 were non-executive. This means that 24 participants occupied a position, which involved the management of day-to-day tasks of their companies while 56 of the participants occupied positions that aided the daily running of tasks of their organization. Based on the selection criteria, the researcher categorized these participants based on their field of work. As shown, 16 of these participants worked in the marketing department of a company located in Sub-Saharan Africa, 18 participants in the marketing department of a company located in the NorthWest region of Europe while 45 of these individuals worked in other departments of companies located in both regions.

Table 2: Classification of participants based on desired criteria.

Categories	**Participants**
Business Owners	24
Marketing Professionals	34
Total	**58**

To satisfy the purpose of the survey conducted, the researcher from a total number of participants as shown in (Figure 2.1), 58 participants were selected. This selection was done based on geographic location, professional category and career. As shown in (Figure 2.2), 24 of the participants owned a business and located within the investigated regions while 34 of participants which are composed of executives and non-executives worked in the marketing department of their company and located in both regions of investigation, this making up a total of 58 participants that met the selection criteria.

5.2 Further Findings Based On Survey Questions

5.2.1 Understanding The Growth & Use of Social Media in SMEs

Survey Question: What social media platform(s) are mostly used in SMEs?

The result of the survey showed that SMEs used social media platforms such as Twitter, LinkedIn, Instagram and Facebook taking a higher percentage of general values generated from the response, for the promotion of their businesses. These social platforms are providing means for SMEs in Sub-Saharan Africa / Northwest Europe to build faster connections, relationships with potential and target groups. To better present, these results, look at Table 3 above. It is therefore important for SMEs to showcase their brands on these platforms and secure a strategic position in the online world.

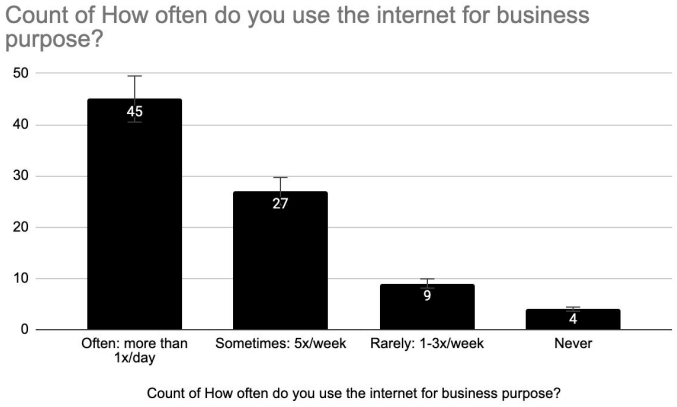
Table 3: Most used social media platform by SMEs in Sub-Saharan Africa & NorthWest Europe

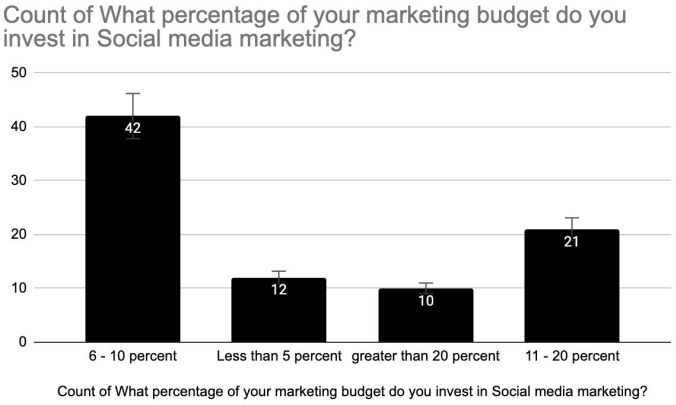
Number of Participants	**Social Media Platform**
92 % of respondents	Facebook
67% of respondents	Twitter
64 of respondents	LinkedIn
59% of respondents	Company Website
55% of respondents	Instagram
41% of respondents	Whatsapp
28% of respondents	Youtube

Survey Question: How much cost and time do you invest on your social media?

As discussed in the literature review, SMEs are a remedy for SMEs with low budgets as operating one can involve the use of little or no money. This section as shown in (Figure 2.5) shows that SMEs in both regions of investigation invest little of their budget on social media but rather, they invested on time. This suggests that the use of social media does not require significant monetary investments, but rather time investment. 45% of the respondents posted more than one time on social media per day (often), 27% of respondents posited five times per week (sometimes) with some participants posting one to three times per week (rarely). Concerning how much budget was spent on social media, it can be concluded that a large number of participants invested less than 20% of the entire company budget on social media.

Figure 2.4: How SMEs in Sub-Saharan Africa & Northwest Europe invest into their social



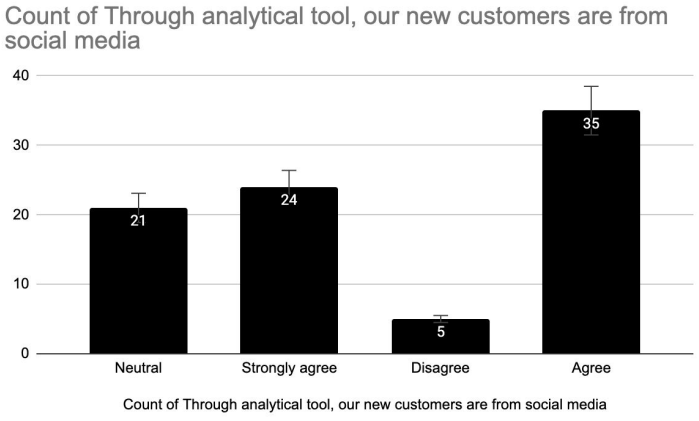


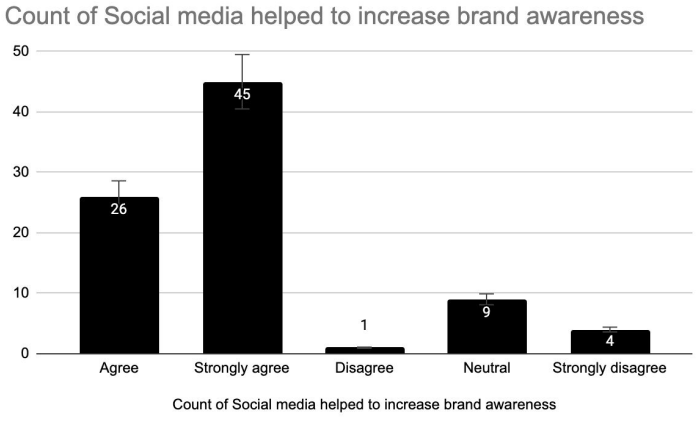
media platform.

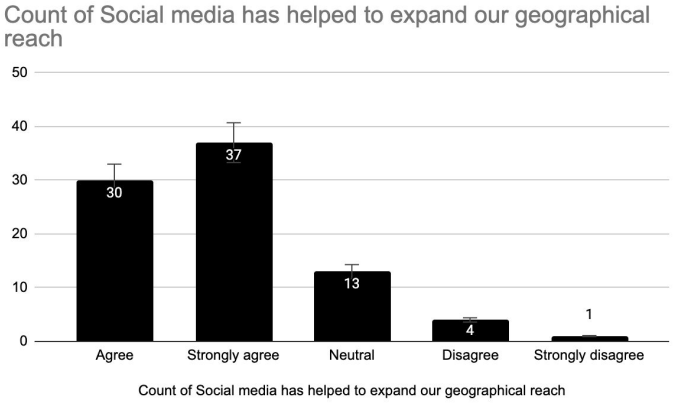
Survey Question: How has social media contributed to brand awareness?

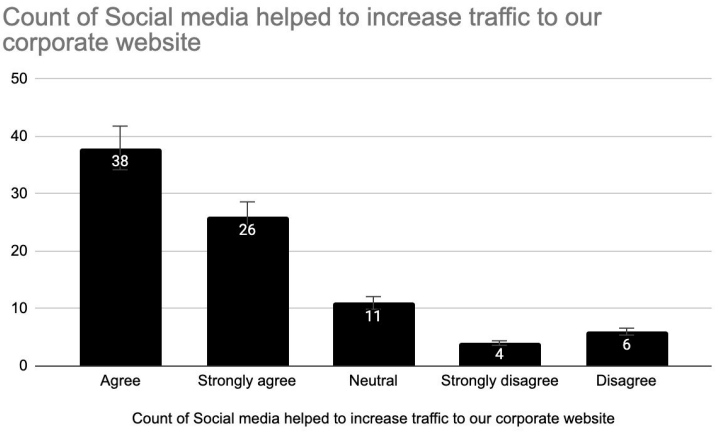
A relatively high percentage of the respondents agreed to the fact that social media aided in brand awareness. In the literature review section, the importance of online presence and how it influences brands of SMEs was largely discussed, based on the collected data, insights have been gained on how the use of social media has positively affected SMEs in the Sub-Saharan region of Africa and the Northwest of Europe. This question was asked by researchers to understand how online presence influences SMEs and as well as their customers. From the data presented in (Figure 2.5), it can be collected that social media not only helped in brand awareness, it also helped SMEs reach customers outside their geographic regions, without the need to travel to these regions to make their brands known.

Figure 2.5: How social media has influenced brand in SMEs located in Sub-Saharan Africa & NorthWest Europe









CHAPTER SIX: DISCUSSION

This research aimed to investigate the relationship between social media marketing strategies used by SME and the success of startups within the first five years of operation. The present study was conducted to understand how SMEs in both areas of study use social media and the impact it has made or contributed towards the success of the business. This discussion will be based on some key questions asked in the conducted survey, as this will help understand the impact of social media usage based on years of operation.

6.1 Impact of SMEs in Sub-Saharan Africa & Northwest Europe

A report from the study conducted shows that there is an increase of SMEs in Sub-Saharan Africa and Northwest Europe. Employees ranging from age 25 - 50, demonstrates that SMEs are huge contributors to the economic growth of both studied regions. SMEs are the powerhouse of every economy because they create more jobs for and employment opportunities for professionals. This job creation plays an important part in the contribution to the economic growth of both Sub-Saharan Africa and the Northwest part of Europe, this supports the report conducted by (Sveinung, Le A, Chris, 2010). Due to the growth seen in both regions, these SMEs play as a restructuring of industry and the supplier of local needs and also aids in supporting larger firms by providing specialized needs (Chux Gervase (2017).

This conclusion regarding the growth of SME in both regions was gathered from the result (shown in Figure 2.3) of the question “What is the size of your company (Number of employees)?“. SMEs can be referred to as the backbone of the European Economy and can be characterized as having less than 250 persons employed with an annual turnover of up to 50 Million or balance sheet of 43 Million Euro, though this number may differ by countries and region. (OECD, 2005 & Eurostat, 2018).

6.2 Adoption of Social Media by SMEs

Since the current era is an age of information, and businesses are battling for a competitive advantage over its competitors, the number of small businesses using social media is on a constant rise by the year. Most entrepreneurs including business leaders understand the need for incorporating social media into its competitive strategies as it provides opportunities for engaging current and potential customers, and to accelerate sales, awareness, ease of communication with customers and also for educating masses on use of the product (Sonia & Leslie, 2014). The report generated from this study showed an increase in the use of social media platforms for marketing, customer service and data mining purposes among others in the SME sector in both studied regions. A large portion of participants started using social media within a few years of starting their business. Despite difficulties to determine which social media platform is best to meet organizational objectives, this study showed that the majority of businesses positioned themselves in the online world either through their corporate website or through social media platforms. For these SMEs, social media has brought many opportunities for them as well as their customer base, by the use of specialized campaigns they could target customers of a specific profile and interest (Serhat, 2017).

The result shown in Table 3, showed that SMEs used social media platforms such as Twitter, LinkedIn, Instagram and Facebook taking a higher percentage of general values generated from the response, for the promotion of their businesses. These social platforms are providing means for SMEs in Sub-Saharan Africa / Northwest Europe to build faster connections, relationships with potential and target groups. These results were obtained from the questions “How long has your company or business been in operation & How long has your company been using social media for its business activities?”. It is therefore important for SMEs to showcase their brands on these platforms and secure a strategic position in the online world.

6.3 Social Impact on Brand Awareness

One of the important reasons behind the use of social media platforms by SMEs is to help contribute towards brand awareness. Social media platforms have provided SMEs with an excellent medium for the introduction of their brand to potential customers, as these platforms give opportunities for content sharing between customers and friends, also communication between company and customers. According to the results obtained from the study as shown in Figure 2.5 and also seen in research conducted by Shawbel (2014), it

can be deduced that social media was responsible for attracting new customers in nearly all of the SMEs.

Research conducted by Forbes (2016), indicated that nearly two-thirds of customers who searched for a local business went ahead in contacting those who had their information available on social media. Further research by Wael & Mohammed (2017) suggested that a company website only indicates that a is in existence but customers believe in the activeness of the brand only if it has a social media presence. Report from this study (shown in Figure 2.4) shows that a relatively high percentage of respondents that meant the selection criteria posted contents often on social media, this suggests that SMEs in both investigated regions understands the need for constant updates on social media, a strategy to keep the customers engaged. Fuchs (2017), though one-third of customers cite social media as the means of discovery of most products, brands or services, it can also be bad for SMEs who are dormant as they can lose new customers who are getting to know the brand.

Questions relating to brand awareness, geographic location of customers before and after the introduction of social media, were repeatedly asked across several sections during this study. This was to better understand how many times SMEs in both regions use social media per week for business activities and to also compare and contrast the result. Results showed that relatively 46% of selected samples posted often on social media platforms (often more than once a day), showed more positive results in terms of location of their customers before and after the introduction of social media. This can be a determining factor that SMEs should consider before setting a strategy for their social media activities.

6.4 Differentiation | Content Distribution | Return on Investment

Developing and identifying a social media strategy to achieve a competitive and sustainable advantage over competitors pose to be an important part of the strategic activities of SMEs in the following investigated regions. With the rapid growth of social media usage by businesses, reports show that SMEs in Sub-saharan and Northwest regions understand the need to devise a paradigm with a good strategy in place for their social media activities. In the current digital world, social media plays a role in helping SMEs better understand their customers' needs and from insights drawn, incorporate and improve the quality of their products or services (Shilpa & Janhavi, 2017). The studies conducted by Forbes (2016) show that social media platforms are an effective form of digital marketing strategy utilized by not only SMEs but also large firms, for customer acquisition and

retention. This study revealed (see Figure 2.3) that social media plays a role in attracting new customers and also can be used as a differentiation strategy against competition and also brand differentiation.

Research reports by Fuchs (2017) revealed that more than 50 percent spend most of their time online browsing through content and 30 percent of their time on social media platforms reading shareable content. Results from this study show that a large percentage of the selected population indicated that social media was the main source of content distribution. This is to indicate that SMEs in both investigated regions understand the trend and prefer social media content marketing as a strategic means to increase their customer base and customer engagement. This study also exposed the potential communication niche available on social media platforms to SMEs, for reach to potential consumers through loosely related business activity. These findings also indicate that SMEs take content marketing as an alternative strategy targeted at meeting consumers' needs through communication, not based on its core business activities. So, therefore, SMEs need to be able to create captivating content that will be unique and motivate others to share the contents and thus advertise their brand in the course.

Although social media has proven to produce positive impacts on how businesses are seen, brand popularity, content distribution, lead generation, community interaction and customer acquisition, the study shows that relatively few of the selected samples in the investigated region invested 20% of its budget towards social media. SMEs have lower budgets and lesser influence and this can put a dent on the full utilization of social media features in their business, however, only a few SMEs can fully utilize the full capacity embedded in social media.

Several attempts to measure the ROI on the use of social media platforms for business activities and generation of revenue, 46% of which are marketers failed to pinpoint how social media aided in revenue generation in their businesses. 13% of the entire study was able to measure how social media contributed to the revenue of their business. These SMEs were quantitatively selected and it was found that social media activities were directly linked with their target sales (Wael & Mohammed, 2017), this study, however, showed that 76.4% of selected samples indicated that social media contributed to revenue generation in their irrespective SMEs and this was measured using analytical tools provided by the social media platforms. These SMEs were associated with web analytics tools such Sprout Social, Awario, Tapinfluence, Buzzsumo, Snaplytics, Curalate, Keyhole, Shortstack, Shieldapp and Google Analytics having 78.7% of the entire population.

6.5 Increased Sales

One of the reasons SMEs opt for social media platforms is to boost sales and generate revenue. Good understanding of social media marketing strategies and well-positioned brands, brand awareness directly influences the performance of a brand and automatically helps in sales increase (Wael & Mohammed, 2017). The report from the survey conducted shows that the advent of social media usage in SMEs of investigated regions has increased the businesses interpersonally connection between customer 2 customers and company 2 customers, and potentially increasing spread of information relating to product or service beyond the targeted group and across the geographical location of the business, therefore causing increased visibility, sustainability and viability.

Although creativity is needed when creating online promotional content for a product or service, this content should be able to captivate customers and steer purchases. Social media is composed of individuals of different ethnicity, interest, culture and demographics, enabling marketers to have ranges of groups to select from. A report from the study shows that social media possess the ability to target specific audiences with ease, these results were derived from the survey statement question “Social media aided in the ease of reach to target group” (Appendix I). This question was asked to understand how marketers find group targeting on social media. Data showed that about 76.1% of the selected sample indicated that market segmentation was relatively easy and effective on social media.

The use of social media has made it relatively easy for SMEs to sell their products and services. These SMEs have online shops on Instagram, Facebook which are linked to the corporate websites. Also, these social media platforms provide an alternative to SMEs for the display of their products especially for those who have no E-commerce website. Because of constant growth in the use of social media for sales of products, many big retailers like Amazon allow Facebook, Twitter to align their company sites with Amazon cart. Not only that, but other social media platforms like Youtube also allow SMEs to integrate their Youtube account into their corporate websites with the use of API (Wael & Mohammed, 2017).

6.6 Product Development

Involving consumers in the course of product development plays an important role in the phases of product development. This is because products developed with consumers

directly involved helps businesses understand the needs of consumers and design products that will meet these needs. This process is known as Prosumerism (Spaulding, 2010). Reports from this study showed that social media key strategy utilized by SMEs in the course of product development, with 50.5% of participants confirming that the use of social media was used to connect with customers for ideas regarding their products and services.

Involving consumers in product development not only helps with gaining insights on consumer's needs, but it's also helped SMEs save costs by avoiding trial by error process. SMEs in both studied regions showed a large interest in the use of online communities which are used for gathering customer's thoughts on their current products or services but also used as a form of competitive strategy. They created communities to engage their customers and keep them actively involved in business activities. This business strategy can be related to an "interest-oriented community". According to (Porter & Donthu, 2008) Interest-oriented communities are consumers who are members of who want to be an insider of their company of interest. Businesses post their product ideas and ask feedback from their consumers. Understanding and use of this strategy by SMEs in both studied regions are crucial as it is a key contributor to the successful release of new products and services.

In addition, production of designs that meet consumer's needs drives customers interaction with a brand, strengthens business to customer relationship with increased mutual benefits, promotes brand loyalty and awareness and also contributes to marketing as customers tend to share a product of interest to family and friends who can be potential customers (Spaulding, 2010).

CHAPTER 7: CONCLUSION

7.1 Study Limitations and Recommendations for Future Studies

7.1.1 Limitations

During this study, key limitations were identified. Based on these limitations, some recommendations for future studies have been defined. These limitations and recommendations are as follows;

One: This study was significantly limited by the fact that participants in this research consisted of a mix of managers, executives, and employees that did not necessarily have direct involvement in marketing strategy development/implementation. This limits the quality of information obtained as many participants have to be excluded as they did not provide reliable information about the impact of marketing strategies.

Two: This study also utilized a singular data collection method; survey. By having this form of investigation as the sole method, data analysis became difficult as the survey questions posed to participants were limited in their responses. Furthermore, the survey data collection method proved that understanding and interpretation of questions was proven to be a concern, thus leading to unconscious responses.

7.1.2 Recommendation For Future Studies

For future research, the investigation should involve both SMEs and customers of SMEs. This is important to compare and contrast how customers interact with these SMEs. Also, it is advised that while conducting online surveys for further studies, integers or single strings should be used because it will help with the application of statistical methods.

This study focused closely on marketing strategy, however, did not place enough emphasis on studying the relationship between strategy and success and

failure of startup companies in their infancy. It is recommended that in future studies, greater emphasis is placed on examining factors that relate to business lifecycles and factors that contribute to the length of the said lifecycle.

Multiple methods of data collection should be used to extract more information from participants. These additional methods should include a broader investigation of factors that relate more closely to the research questions and proposition statements.

7.2 Conclusion

7.2.1 Overall Conclusion

SMEs in the early stage of development, must understand its markets and have a goal. To achieve these goals, one must understand the need for planning and the values of strategy. Preparing a detailed strategy and constant updates on the strategy to fit current trends help the SMEs to focus on business activities which involve providing products and services. The fight for minds of customers which is termed “competitive advantage” as indicated by Porter (2004), several strategies have emerged in the world, all developed to establish brands in the mind of customers.

This study was performed to examine the relationship between social media marketing strategies used by small business start-ups and the success of startup businesses in the first five years of operations. Specifically, this study aims to answer the following questions:

RQi: Is there a relationship between start-up businesses that fail within five years of operation and their social media presence?

RQii: Are traditional methods of marketing more effective than social media marketing?

RQiii: Are marketing methods comparable across regions?

Based on these research questions, four proposition statements were developed. The proposition statements were developed and used as a platform for the investigations of this research. These statements are as follows:

1. Successful active businesses in the Northern European region utilize social media marketing strategies.
2. Traditional marketing strategies are more prevalent in the business practices of successful businesses in the Sub-Saharan African region.
3. Social media marketing strategies are generally more effective than traditional marketing strategies.
4. A positive correlation exists between start-up businesses that primarily use social media marketing and start-up businesses that succeed beyond 5 years of operation.

It can be concluded through the detailed analysis of the results of this study, that marketing strategies with a great focus on social media are effective in both studied regions. The majority of SMEs across regions use a plethora of social media platforms to promote their brands, increase brand awareness, and build or strengthen relationships with their patients. This study also birthed some less conclusive results. The relationships between SMEs' use of social media marketing and ROI, brand differentiation and competitive advantages/ disadvantages, and the impact of social media marketing strategies concerning frequency and intensity of the marketing approach is less conclusive.

While there are stark differences between the cultures and business customs and practices between the two regions studied, the effects of marketing approaches on business growth and sustainability remain universal. This study was not conducted in a way that effectively investigated the relationship between marketing approaches and business success in the early years. However, the findings of this study can be used as a guide for SMEs both within their initial 5 years of operation and those operating for longer.

7.2.2 Implementation Recommendations for SMEs

It is recommended that businesses adopt some form of social media marketing strategy and use this as their primary marketing approach. Furthermore, the early adoption of social media marketing may serve some form of benefit to businesses.

As discussed in an earlier chapter, many SMEs that use this form of marketing approach, nearly half of these businesses do not have clear strategies for assessing their effectiveness. Therefore, another implementation recommendation is for businesses to invest in data analytics, analysis, and strategic development plans whenever investments are made into social media marketing. The reason being that in general, identifying the direct effects of social media marketing on ROI is difficult. Developing a direct plan to investigate these effects will aid SMEs in improving their marketing strategies to become more effective and positively contribute to its longevity.

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APPENDICES

Appendix I: Survey Questions

SECTION A:

PART I: Background Information

1. Gender
   (Male / Female / Other / Prefer not to say)
2. Age
   (20-24 / 25 - 34 / 35 - 44/ 45 - 54 / 56 - 65 / Above 65)
3. Do you own your business ? (Yes / No)
4. If answered No to previous question, enter job title
5. How long has your business been using social media marketing?
   (Less than 6 months / 1 - 2yrs / 3 - 5yrs / over 5 yrs)
6. What is the geographic location of your company?
   (Europe / Sub-saharan Africa | None of the above; Please specify)
7. Have you had any experience in buying products for your business through the internet?
   (Yes / No)
8. How often do you use the internet for business purposes?
   (Never, Rarely: 1-3x/week, Sometimes: 5x/week, Often: more than 1x/day)

PART II: Brand

1. What is the size of your company (Number of employees) ?
   (Less than 10 / 11 - 50 / 51 - 100 / 101 - 250 / More)
2. How long has the company been in existence?
   (Less than 1 year / 1 - 2 years / 3 - 5 years / over 5 years)
3. What category does the business fall under?
   (E-commerce / Non-profit / Services …)
4. What is your brand's overall purpose?
   (Sell products, Provide services, Other)
5. If you answered "Other" in the previous question, please explain here: …

PART III: Customers

1. What is the age demographic of your ideal customers?
   (18-24 / 25 - 34 / 35 - 44/ 45 - 54 / Others)
2. What is the age of the company's target social media audience?
   (18-24 / 25 - 34 / 35 - 44/ 45 - 54 / Others)
3. What is the age bracket of people interacting with the company through social media?
   (Under 19 / 20-24 / 25 - 34 / 35 - 44/ 45 - 54 / 55 - 64 / 65 - 74 / Others / Don't Know)

4. What is the income of your target client?
   (0-50K, 50-100K, 100-150K, Above 150K)
5. Do the overall demographics of your ideal customers align with new customers obtained through social media marketing?
   (Yes / No)
6. Social media aided in ease of reach to target group
7. Which social channels do your target customers use?
   (Please select all that apply - Facebook, Twitter, Linkedin, Instagram, Youtube, Company Website, Amazon, Other)
8. If you answered "Other" in the previous question, please explain here: …
9. Where are the majority of your customers located geographically prior to introducing SMM?
   (Local - within the city /Local - within the country / Global - Out of country or overseas)
10. Where is the geographic location of your ideal customers?
    (Local - within the city /Local - within the country / Global - Out of country or overseas)

PART IV: Social Media Presence / Content

1. What forms of traditional marketing are you currently utilizing?
   (Please check all that apply - Email, Standard Mail, Telemarketing, Print, TV and Radio, Word of Mouth, Trade Show, Other)
2. If you answered "Other" in the previous question, please explain here: …
3. What social media platform(s) does the company use?
   (Please select all that apply - Facebook, Twitter, Linkedin, Instagram, Youtube, Company Website, Amazon, Other)
4. If you answered "Other" in the previous question, please explain here
5. How frequently are you currently posting on your social media platforms?
   (Never, Rarely: 1-3x/week, Sometimes: 5x/week, Often: more than 1x/day)
6. Which analytical tools do you use to measure social media success

PART VI: Impact

1. What percentage of your marketing budget do you invest in SMM?
   (Less than 5 percent, 6 - 10 percent, 11 - 20 percent, greater than 20 percent)
2. Has the investment in SMM been ‘worth it’?
   (Yes / No / Undecided)

SECTION B:

Please indicate the extent to which you agree with the statements below.
(Scale: Strongly agree / Agree / Neither agree nor disagree / Disagree / Strongly disagree)

1. Social media helped to increase brand awareness
2. Social media aided to increase revenue and sales
3. Social media helped to increase traffic to our corporate website
4. Social media aided to initiate the promotion of the company
5. Social media enabled my firm or business to build more contacts and business partners
6. Social media has positively influenced customers’ behaviour
7. Social media channels have been part of your customer service operation
8. Traditional marketing has been effective than social media marketing in my company or our firm

9. Social media strategies are developed by the company in conjunction with of ideas provided directly from customers
10. Social media has helped to expand our geographical reach
11. Social media has contributed to the company's financial standing
12. Social media helped us connect with our customers
13. Social media helped increase our search engine ranking
14. Social media is part of the competitive strategy in my company
15. Social media improves customer loyalty to our brand
16. Social media has damaged our brand image

Appendix II: Participant Consent Form

General Information

My name is Edozie Kelvin Obed and this survey is part of a piece of research for my dissertation as part of the requirements for my QQI level 9 Master's thesis program at National College of Ireland.

The purpose of this research study is to examine the relationship between social media marketing strategies used by Small and medium-sized enterprises and the success of startup businesses in the first five years of operations.

The survey will ask you about the use of social media marketing in your business or company and should take you no longer than 20 minutes.

Please be aware that as a participant of this research, your identity will be kept confidential, your name or place of work won't be required. Each question is optional, so you should not feel obliged to reveal any information that you may want to keep confidential.

All data collected will be encrypted and stored on a password protected private cloud and will alone be accessed by the research (Edozie Kelvin Obed).

If you have any further questions, please feel free to contact me x19112459@student.ncirl.ie or my research supervisor: mira.dobutowitsch@ncirl.ie.

Please note this study has obtained ethical approval from the National College of Ireland Social Ethics Research Committee.

Consent Form

I agree to participate in the research study titled: The Effects of a Social Media Presence on Small Business Start-ups in the Developed West and African Regions.

Check the statement accordingly - please note all statements is required
(options: YES / NO)

1. I confirm that I am 18 years or above, and I am participating voluntarily
2. I understand that I will not directly benefit from participating in this research study
3. I understand that my data will not be shared with a third party
4. I understand that information provided will not be rephrased and my response will be classified and treated appropriately.
5. I understand that signed consent forms, original questionnaires will be stored in a private cloud accessible only to the researcher for a period of 2 years.
6. I understand that my consent to participate can be withdrawn up until the point when I submit the online survey.
7. I understand that a copy of the final research work can be requested by me.
8. I understand that I can withdraw my consent to participate up until two weeks after the interview.

I would like to extend my appreciation to you for taking out time to participate in this research work.

Your signature acknowledges that you have read the above information and willingly signed this consent form.

Signature of research participant

--- Date ---

I believe the participant is giving consent to participate in this research

Name of researcher

Signature of researcher

--- Date ---