

E-marketing Strategies and Performance of Small and Medium-sized Enterprises: A New-normal Agenda

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ABSTRACT

This study examined E-marketing strategies and performance of small and medium-sized enterprises: A new-normal agenda. It aimed to explore the effects of social media marketing, online advertising, and email marketing on the performance of SMEs in the new-normal era. The study adopted a cross-sectional survey research design. It used a structured questionnaire to obtain primary data from 295 operators of SMEs. The hypotheses developed for the study were statistically tested using multiple linear regression with the aid of the Statistical Package for the Social Sciences (SPSS 23). The findings of the study revealed that social media marketing, online advertising, and email marketing had significant positive effects on the performance of SMEs in the new-normal era. Therefore, the study recommended that SMEs adopt social media platforms (such as Facebook, Instagram, and WhatsApp); online advertising tools (such as search engine, display, and website advertising); and email marketing tools (such as welcome email, email newsletters, and dedicated email promotions) to promote their products and services in order to enhance sales and marketing performance. Suggestions for further studies are also made as a guide for intending researchers.

1. Introduction

Small and medium-sized enterprises (SMEs) are indispensable drivers of the economic growth and development of most countries, especially developing countries (Papadopoulos, Baltas & Balta, 2020). According to the World Bank (2021), the majority of businesses globally consist of SMEs which are significant generators of jobs and economic sustainability. They account for up to 90 percent of commercial enterprises and over 50 percent of job creation worldwide. In emerging economies, formal SMEs alone account for up to 40 percent of the growth in the gross domestic product (GDP). Estimates from the World Bank (2021) indicate that 600 million jobs will be required to satisfy the global demand for jobs by 2030, which is why the development of SMEs should be prioritized by governments around the globe. In the Nigerian context, 48 percent of the national gross domestic product is accounted for by SMEs, 96 percent of commercial enterprises are SMEs, while 84 percent of jobs in the country are created by SMEs (PwC Nigeria, 2021). Estimates from the Nigeria Bureau of Statistics indicate that SMEs generate up to 50 percent of industrial jobs and almost 90 percent of jobs in the manufacturing sector (Ogbuanu, Kabuoh & Okwu, 2014).

Despite the enormous contributions made by SMEs to the Nigerian economy, their survival and performance are plagued by a multitude of challenges ranging from lack of access to capital, inadequate infrastructure, lack of power supply, unfavorable taxation and government policies (Aladejebi, 2020), and most recently, the Coronavirus (COVID-19) pandemic (Papadopoulos, Baltas & Balta, 2020). The outbreak of the COVID-19 pandemic and the accompanying nationwide lockdown imposed by the Nigerian government dealt a huge blow to SMEs operating in the country. Consequently, it was difficult for SMEs to source raw materials for production and operations; the lockdown and curfews denied SMEs of customer patronage essential to gaining sales revenue; and the high cost of productive materials culminated in financial disaster for most SMEs that were already dealing with the adverse effects of lack of capital (Aladejebi, 2020; Aderemi, Ojo, Ifeanyi & Efunbajo, 2020; Saidu & Aifuwa, 2020). It is important to note

that while the COVID-19 pandemic resulted in economic catastrophe for most Nigerian SMEs, large-scale business enterprises in some quarters of the Nigerian economy such as banking, telecommunications, and E-commerce saw significant increases in their sales, profitability, and performance during the COVID-19 pandemic (Kola-Oyenehin & Kuyoro, 2020; Ajifowo, 2021; Oxford Business Growth, 2021). The single greatest success factor for these large-scale businesses was their ability to integrate their marketing and business operations into online platforms and channels which enabled them to continue marketing operations amidst the lockdown, thereby resulting in improved performance in terms of customer patronage, sales volume, and profitability (Otache, 2020; Women's World Banking, 2021).

E-marketing or internet marketing is the marketing of products and services over the internet (Emeh, Ahaiwe & Okoro, 2019). It entails the execution of marketing campaigns and strategies through digital and internet-based channels. Electronic marketing is not limited to marketing activities executed on the internet; its scope encompasses marketing operations done through electronic mail (e-mail) and wireless communication channels such as wireless local area networks (WLANs), wireless sensor networks, terrestrial microwave networks, cell phones, and satellite communication networks (Gao, Meng, Mata, Martins, Iqbal & Farrukh, 2021). It uses a range of technologies to help connect businesses to their customers (Emeh, Ahaiwe & Okoro, 2019). The use of digital technologies, especially the internet and social media, by some SMEs has intensified as they scramble to develop response strategies to cushion the effect of the pandemic and ensure the continuity of their operations in the future (Aladejebi, 2020; Saidu & Aifuwa, 2020; Chinazor, 2021). Consequently, SMEs from various industries are increasingly adopting social media platforms (such as Facebook, Twitter, Instagram, and WhatsApp); email marketing (email newsletters, acquisition emails, retention emails, and promotional emails); search engine optimization; mobile marketing; and online advertising (pop-up advertisements, banner advertising, and direct-response advertisement) to promote their offerings. The emergence and proliferation of the Covid-19 pandemic across Nigerian states appear to have boosted the popularity and adoption of social media networks for marketing purposes by some small and medium-sized enterprises (SMEs). During the almost 10-months long lockdown, when vehicular and human movements were grounded (Olaewaju, 2020), most SMEs in Nigeria moved their marketing operations to social media networks using free or sponsored posts, videos, pictures, and a combination of all to promote their offerings (Lawrence & Lawrence, 2021). The use of online advertising media such as websites, display advertising, pay-per-click, and affiliate promotions; and email marketing also became popular among some SMEs (especially ICT-based and fashion accessories dealers) as a response strategy to the pandemic (Bularafa & Adamu, 2021).

However, due to the unavailability of adequate empirical evidence, it is yet to be established whether or not the application of E-marketing strategies by SMEs has led to significantly visible improvements in their performance in the post-Covid-19 era. Similarly, even though some SMEs, particularly ICT-based and fashion accessories' dealers have integrated E-marketing strategies into their operations, the pace of adoption of E-marketing strategies by most SMEs are still hampered by significant challenges, such as digital illiteracy, risk of online fraud, consumer privacy concerns, high maintenance costs, poor internet connection, and poor digital skills (Soyinka, 2021). As such, it is possible for operators of SMEs in Nigeria to either be afraid, incapable, or unwilling to use E-marketing strategies for marketing their offerings because of the risk of fraud, ignorance of the potentials of E-marketing, and high maintenance costs. There is, therefore, the need for extensive empirical studies to determine how the performance of SMEs in Nigeria could significantly be improved through E-marketing strategies. The statement of problem can therefore be summarized in the question as follows: To what extent has the application of E-marketing strategies (social media marketing, online advertising, and email marketing) affected the performance of SMEs in Nigeria under the new normal era? This study was therefore initiated to explore the extent to which the application of E-marketing strategies (social media marketing, online advertising, and email marketing) could enhance the performance of SMEs in the new normal era.

2. Literature Review

2.1. Theoretical Framework

This study was anchored in Kurt Lewin's change theory, a theoretical framework explaining the stages that organizations go through to respond and manage structural and environmental change. It was propounded by Lewin (1890) to provide a theoretical framework that could enable organizations to effectively manage dynamic changes posed by their immediate and operating environments. The basic premise of Kurt Lewin's change theory is that change is an inevitability in organizations, individuals, and entities; hence change must be effectively planned for and managed in order to ensure it is successful. It assumes that the change process involves forming the perception that change is required, then advancing towards the new, desired level of behavior, and finally, maintaining the new behavior as the normal way of doing things. The theory is mostly considered as the bedrock of most change models; and it is useful for managing change in individuals, groups, and organizations (Šuc, Prokosch & Ganslandt, 2009). The change management process, according to Lewin (1890) includes the following three stages: unfreezing, changing, and refreezing.

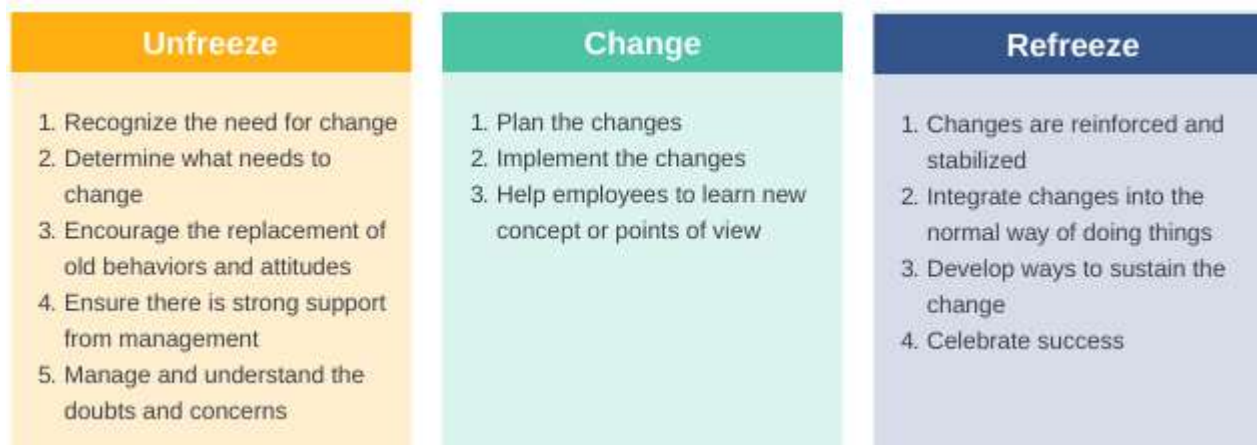


Fig. 1: Kurt Lewin's change theory

Source: Sarayreh, B. H., Khudair, H., & Barakat, E. A. (2013). Comparative study: The Kurt Lewin of change management. *International Journal of Computer and Information Technology*, 2(4), 626-629

According to Lewin (1890), the unfreeze stage of change management is the first stage in the change management process; it is where an organization first recognizes that it needs to change; maybe its structure, operations, strategies, activities, orientation, policies, or any other critical organizational issue of concern. At this stage, the organization is specific about the operation, activity, strategy, or policy that needs to change, so it actively encourages the abandonment of old methods, behaviors, perceptions, and strategies in favor of the contemplated change. However, such preparation for change will only be effective if there is adequate support from an organization's management team because they determine the big changes to take place in the organization. As such, the change agent (it could be a manager, marketer, accountant, or any other staff) would have to carefully listen and tactfully address management's concerns and hesitation towards change in order to lay the groundwork for the expected new change. The next stage in Kurt Lewin's change theory changes (Lewin, 1890); this is where the organization, having secured general consensus on the need to change, plans activities for the introduction of the change. The manager strategizes on how the new changes will be implemented in the required departments, units and operations required. It is also critical to gain the cooperation of employees in the implementation of change by enlightening them on the potential benefits of the change and why the organization needs it. Finally, the last stage is known as 'refreeze' (Lewin, 1890); which is where the organization adjusts to a new normal, having established the needed change in operations, strategies, policies, orientation, or decision-making. The organization has implemented the new change successfully; it has been integrated into it as a new normal way of operating, so the change now becomes a stabilized part of the organization's policy, strategy, orientation, and/or culture. The most urgent task for managers at this stage is sustainability; the managers must develop strategies to sustain the new change as the new norm over the long term, provided the change benefits the organization and accelerates the success of its operations (Sarayreh, Khudair & Barakat, 2013).

The relevance of Kurt Lewin's change theory to this study is that change is inevitable in the operational environment of SMEs, given that the environment is dynamic and susceptible to a series of potential changes. This is particularly true in light of the unanticipated emergence of the COVID-19 pandemic, which forced SMEs to change their operations in an attempt to survive the socio-economic drawbacks of the pandemic. Kurt Lewin's change theory, therefore, suggests that the performance of SMEs could be enhanced through an active change management process that does not view change as an unnecessary disruption but as a necessary requirement for growth and improvement. The theory suggests that for SMEs to effectively change their strategies to suit the new-normal imposed by the pandemic, they must, first of all, unfreeze, change and refreeze their strategies. In the unfreeze stage, SMEs recognize the need to change and adopt E-marketing strategies to facilitate marketing operations in the new-normal era. In the change stage, the theory suggests that SMEs plan how to implement the intended E-marketing strategies and eventually integrate E-marketing into their operations; and then refreeze, which entails moving on with the E-marketing approach as the new-normal and developing strategies and policies to sustain the new change.

2.2. Conceptual Framework

This study centered on E-marketing strategies and the performance of small and medium-sized enterprises (SMEs) in the new normal era. It sought to determine the extent to which E-marketing strategies could influence the performance of SMEs amidst the COVID-19 pandemic. Based on the studies of Onyango (2016); Akyuz and Ibrahim (2020), E-marketing was disintegrated into specific indicators for ease of assessment, namely: social media marketing, online advertising, and email marketing. Whereas the dependent variable (performance) was decomposed into specific marketing performance indicators, namely: market coverage, customer patronage, customer retention, and sales performance, as adapted from the studies of Anne (2020); Hidayatullah,

Firdiansjah, Patalo, and Waris (2019). In the context of this study, social media marketing is the adoption and use of social media platforms and networks (such as Facebook, Twitter, and Instagram) by SMEs to promote their offerings with the objective of encouraging customer patronage and retention. Online advertising is the deliberate process whereby SMEs utilize internet solutions and channels such as (display advertisement, websites, and banner advertisements) to advertise their offerings in order to create awareness and influence consumers to patronize them. Similarly, email marketing is the process whereby SMEs use electronic mail to communicate with actual and potential customers for the purpose of informing them of new offers and existing ones in order to influence positive patronage decisions by customers. On the other hand, market coverage is the extent to which SMEs are able to cover their intended target markets with their promotional mix and distribution strategies to increase market share. Customer patronage is the financial support given by customers to SMEs each time they buy their products or pay money to use their services. Customer retention is the ability of SMEs to convert first-time or new customers to repeat customers who will patronize them dedicatedly in the long term. Whereas sales performance is the degree of effectiveness and efficiency of the sales activities of SMEs; it is the volume of products and services sold by SMEs and the amount of revenue obtained. On the basis of an existing empirical review of related studies, this study hypothesized some form of a causal relationship between E-marketing strategies (social media marketing, online advertising, and email marketing) and performance (market coverage, market penetration, customer patronage, and sales performance) of SMEs in the new-normal era. This resulted in the development of a conceptual model to visually explain the causal relationship between the independent variable (E-marketing strategies) and the dependent variable (performance) precisely as hypothesized in the study.

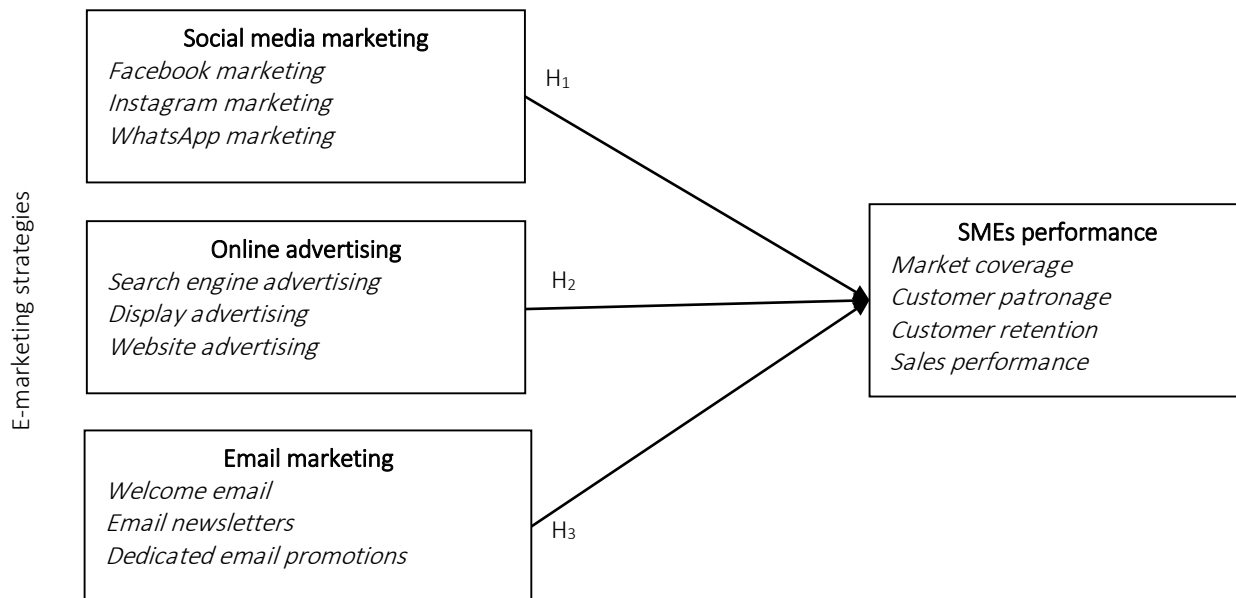


Fig. 2: Conceptual model of the study

Source: Independent variable measures adapted from Onyango (2016); Akyuz and Ibrahim (2020); while dependent variable measures adapted from Anne (2020); and Hidayatullah *et al.* (2019)

On the basis of the conceptual model developed for the study, the following null hypotheses were formulated and tested over the course of the study:

1. Ho: Social media marketing has no significant effect on SMEs performance in the new-normal era.
2. Ho: Online advertising has no significant effect on SMEs performance in the new-normal era.
3. Ho: Email marketing has no significant effect on SMEs performance in the new-normal era.

2.3. E-marketing strategies

E-marketing or internet marketing is the marketing of products and services over the internet (Emeh, Ahaiwe & Okoro, 2019). It entails the execution of marketing campaigns and strategies through digital and internet-based channels. Electronic marketing is not limited to marketing activities executed on the internet; its scope encompasses marketing operations done through electronic mail (e-mail) and wireless communication channels such as wireless local area networks (WLANs), wireless sensor networks, terrestrial microwave networks, cell phones, and satellite communication networks (Gao, Meng, Mata, Martins, Iqbal & Farrukh, 2021). It uses a range of technologies to help connect businesses to their customers (Emeh, Ahaiwe & Okoro, 2019). According to

Roumieh, Garg, Gupta, and Singh (2018), E-marketing includes a wider range of marketing elements than traditional marketing due to the extra channels and marketing mechanisms available on the internet. As such, electronic marketing gives companies a global reach by allowing their products, services, and promotions to reach millions of people across the world within the span of a few minutes. It is a two-way communication channel that enables firms not only to send out information to customers; but also to get feedback from them (Habibi, Hamilton, Valos & Callaghan, 2015). Similarly, Qashou and Saleh (2018) observed that electronic marketing is flexible and could easily be adjusted to suit prevailing market conditions at every point in time. E-marketing strategies are those online, wireless, or internet-based tools or channels which could be adopted by companies to create and deliver promotional content to customers; and interact with them more effectively (Papadopoulos, Baltas & Balta, 2020). These strategies are numerous, dynamic, and constantly evolving as the internet and digital technologies also evolve. They generally include email marketing, search engine marketing, website marketing, affiliate marketing, social media marketing, online advertising, mobile marketing, viral marketing, content marketing, e-distribution, banner advertising, pay-per-click advertising, sticky advertising, or pop-up advertising, among others.

2.4. Performance of SMEs

SMEs performance is a measure of efficiency and effectiveness of the sales, marketing, financial and managerial activities and strategies of small and medium-sized enterprises (Lin & Lin, 2016). It is the degree to which SMEs are able to meet or realize their specific short, medium, and long-term business goals. According to Dzisi and Ofori (2014), the performance of SMEs takes a look at whether or not SMEs are able to attain set standards and objectives desired by operators and employees. It also explores how effective and efficient strategies of SMEs are at actualizing organizational goals and objectives relating to manufacturing, distribution, sales, promotion, pricing, resource allocation, human resource management, among others (Lin & Lin, 2016). The performance of SMEs is a critical factor determining the economic growth of most developing African countries because SMEs dominate the economies of most developing countries (Papadopoulos, Baltas & Balta, 2020). This entails that as SMEs perform more effectively and efficiently, the overall national economy is improved as well as jobs are created, domestic demands are satisfied, standards of living rise, cost of living declines, and foreign trade through exportation grows. This is why governments of some developing African countries such as Nigeria, Ghana, Angola, and South Africa are investing in support programs and initiatives targeted at helping SMEs grow, understanding their links with the broader national economy (Igwe, Ogundana, Egere & Anigbo, 2018). However, to improve the performance of SMEs, there is a need to first gain insights into the actual dimensions or indicators of SMEs performance. According to Wang, Pauleen, and Zhang (2016), SMEs performance could be broadly categorized into financial indicators and non-financial indicators. Financial indicators relate directly to the financial health of SMEs; they are concerned with financial metrics such as revenue, return on investment, equity, profitability, liquidity, financial assets, capital base, and earnings before tax, earnings after-tax, and others (Nasiri, Ukko, Saunila, Rantala & Rantanen, 2020). The non-financial indicators are marketing and managerial metrics such as employee recruitment, satisfaction, motivation, and retention; corporate image; customer patronage; new customer acquisition; customer retention; market share; sales volume; new market acquisition; and customer demand (Onyango, 2016; Njoroge, 2017).

2.5. Social media marketing and performance of SMEs

Social media is a collection of internet platforms or networks that promote virtual communications and exchanges of contents between and among registered participants in an interactive, two-way manner (Jussila, Kärkkäinen & Aramo-Immonen, 2014). Social media marketing is, therefore the adoption and utilization of social networks and platforms such as Twitter, Facebook, Instagram, and YouTube to run advertisements or other promotions; interact with target customers; deliver customer services; carry out sales and build harmonious relationships with the target market (Leung, Bai & Stahura, 2015). It is the integration of social media into the marketing mix of companies and the deployment of social networks and sites as channels for executing marketing campaigns and strategies. The effectiveness of social media marketing at enhancing the performance of business organizations intensifies rapidly as social media proliferates and penetrates deeper into consumer populations. Consequently, customers rely on social media to obtain information on potential purchases, while companies use social media to promote their brands, interact with potential and existing customers; and enhance their sales and marketing performance (Emeh, Ahaiwe & Okoro, 2019; Anne, 2020). This premise is supported by the study of Onyango (2016), which revealed that social media marketing had a strong correlation with the performance (revenue, market share, and profitability) of flower firms in Kenya. The premise is also supported by the study of Akyuz and Ibrahim (2020), which revealed that social media marketing had a significant positive effect on the performance of SMEs in Nasarawa State. Similarly, the foregoing premise finds backing in the study of Anne (2020), which revealed that social media had a significant influence on the marketing performance of SMEs.

2.6. Online advertising and performance of SMEs

Online advertising is the non-personal and paid-for presentation and promotion of goods, services, and ideas using the internet as a medium by an identified sponsor (Emeh, Ahaiwe & Okoro, 2019). It is the process of using internet tools like display advertising, search engine optimization, company-owned or affiliated websites, etc., to communicate information about a firm, its products,

and services to specific groups of online-based users (customers) in order to enlighten, inform, educate, and persuade positive responses from customers towards a firm and its products and services (Deshwal, 2016). Online advertising is the process of targeting specific sets of customers on the internet using consumer information gathered on them for the purpose of reaching them with information about goods and services they are likely to require and influencing them to patronize. Online advertising is flexible, far-reaching, innovative, less expensive, and has a wider reach, thereby enabling companies, including SMEs to target and promote their offerings to a large audience. A creative and well-executed online advertising campaign can enable a company to gain market awareness and amass large sales volumes of its products within a very short period of time (Silas & Junior, 2020). This entails that online advertising could substantially improve a company's marketing performance. This premise is reinforced by the study of Adede, Kibera, and Owino (2017), which revealed that online advertising had a significant positive influence on the performance of telecommunications companies in Kenya. The premise is also backed by the study of Njau and Karugu (2014), which revealed that online advertising had significant positive associations with the performance of SMEs in Kenya. Similarly, the premise is reinforced by the study of Olusegun, Olympus, and Olakunle (2020), which revealed that online advertising had significant positive effects and correlations with the performance of SMEs in Lagos State, Nigeria.

2.7. Email marketing and performance of SMEs

Email marketing is the use of electronic mail by firms to target specific groups of consumers and to present and promote products and services to them with the objective of informing, reminding, and leading them to make purchases (Elrod & Fortenberry, 2020). It is marketing activities that are formulated and executed using electronic mail (email). Firms often use a variety of ways to get customers' email addresses like registration requirements or buying from online marketers. They use these email addresses to prepare a mailing list based on unique customer preferences and patterns, and periodically send messages containing information of available products and services to customers on those mailing lists. Zhang, Kumar, and Cosguner (2017) viewed email marketing as the act of sending a commercial message, typically to a group of people, using email. Email marketing has become a very popular form of communication in business. The purpose of email marketing is to reach customers quickly and increase customer patronage instantaneously. When used as part of a marketing strategy, email can quickly and easily share information with customers; it can be used to gather marketing data; and it can be tailored to customers based on their needs and preferences (Kamarov & Anatoley, 2014). As a dominant E-marketing tool, email marketing has the capacity to substantially improve the marketing performance of organizations across industries. The foregoing assumption is confirmed by the study of Onyango (2016), which revealed that e-mail marketing had a strong correlation with the performance (revenue, market share, and profitability) of flower firms in Kenya. The assumption is also backed by the study of Saleh (2020), which revealed that email marketing had a significant positive effect and relationship with the performance of small and medium-sized family enterprises in Malaysia. Similarly, the foregoing assumption is supported by the study of Njau and Karugu (2014), which revealed that email marketing had a significant positive association with the performance of SMEs in Kenya.

2.8. Empirical Review

Onyango (2016) conducted a study on "Influence of digital marketing strategies on performance of cut-flowers exporting firms in Kenya". The study obtained primary data from 30 cut flowers exporting firms in Kenya using semi-structured interviews. The obtained data were analyzed using descriptive statistics, correlation and regression analyses as well as analysis of variance (ANOVA). The findings of the study revealed that digital marketing (e-mail marketing, social media marketing, websites, and online advertising) had strong correlations with the performance (revenue, market share, and profitability) of flower firms in Kenya. Akyuz and Ibrahim (2020) examined the "Effect of electronic marketing on the performance of SMEs in Karu Local Government Area, Nasarawa State of Nigeria". The study obtained primary data from 400 SMEs in the Nasarawa State of Nigeria with the aid of a structured questionnaire. The hypotheses developed for the study were tested using simple linear regression. Consequently, the findings revealed that social media marketing had a significant positive effect on the performance of SMEs in Nasarawa State, while email marketing had a non-significant effect on SMEs performance in this regard. Anne (2020) examined "Digital marketing strategies and the marketing performance of top 100 small and medium enterprises (SMESs) in Kenya." The study used a structured questionnaire to obtain primary data from 30 SMEs operating in Kenya. The hypotheses developed for the study were tested statistically using multiple linear regression. The findings of the study revealed that digital marketing strategies (social media, search engine optimization, websites, blogs, and display advertising) had significant influences on the marketing performance of SMEs. Hence, the study concluded that the adoption of digital marketing strategies by SMEs would undoubtedly enhance their marketing performance.

Similarly, Korir (2020) conducted a study on E-marketing strategies and performance of registered rated hotels in Nakuru County, Kenya. The study obtained primary data from 63 marketing, ICT, and management staff of 18 hotels in Nakuru County Kenya using a semi-structured questionnaire. The data obtained were analyzed using descriptive statistics while multiple regression was adopted to test the hypotheses developed for the study. The findings of the study, therefore, revealed that social media, email marketing, mobile marketing, and search engine optimization had significant positive effects on the performance of hotels in Nakuru County, Kenya. Saleh (2020) conducted a study on "Enhance small-medium enterprises (SMEs) family business in Malaysia

through E-marketing strategies". The study collected primary data from 140 operators of SMEs in Kuala Lumpur using an online survey (Google forms). Multiple regression and Pearson's Product Moment Correlation analysis were adopted to test the hypotheses developed for the study. Consequently, the findings revealed that website marketing, social media, email marketing, digital marketing, and viral marketing had significant positive effects and relationships with the performance of small and medium-sized family enterprises in Malaysia. Adede, Kibera, and Owino (2017) conducted a study on "Electronic marketing practices, competitive environment, and performance of telecommunications companies in Kenya". The study used a semi-structured questionnaire to obtain primary data from 205 telecommunications companies' employees in Kenya, while secondary data were obtained from industry performance reports. The data obtained were subjected to statistical analysis using descriptive (standard deviation, variation coefficient, and mean) and inferential statistics (multiple linear regression). The findings of the study revealed that online advertising, digital marketing, e-distribution, online marketing research, and email marketing had significant positive influences on the performance of telecommunications companies in Kenya.

Njau and Karugu (2014) examined the "Influence of e-marketing on the performance of small and medium enterprises in Kenya: Survey of small and medium enterprises in the manufacturing industry in Kenya." The study obtained primary data from 50 managerial staff of 50 small and medium-sized enterprises in Kenya using a semi-structured questionnaire. Descriptive statistics were adopted for data analysis and interpretation while Pearson's Product Moment Correlation was used for hypotheses testing. The findings of the study, therefore, revealed that search engine marketing, email marketing, blog marketing, and online advertising had significant positive associations with the performance of SMEs in Kenya. Furthermore, Njoroge (2017) examined the relationship between e-marketing strategies and brand performance of large bookstores in Nairobi County. The study obtained primary data from 91 listed large bookstores in Nairobi County using a structured questionnaire. Descriptive statistics were useful for data presentation and analysis while multiple linear regression was employed for hypotheses testing. The findings of the study revealed that email marketing, display advertising, social media, company website, and search engine marketing had significant positive influences on the performance (new customer acquisition, sales volume, new market acquisition, sales revenue, profitability, market share, and customer demand) of large bookstores in Kenya. Similarly, Olusegun, Olympus, and Olakunle (2020) conducted a study on "Online marketing and the performance of small-scale enterprises in Nigeria: A study of selected SMEs in Ikeja, Lagos State, Nigeria." A structured questionnaire was used to obtain primary data from 221 operators of SMEs in Ikeja, Lagos State. The data were analyzed using correlation, Analysis of Variance (ANOVA), and simple regression in the Statistical Package for the Social Sciences (SPSS 20). The findings of the study revealed that social media marketing and online advertising had significant positive effects and correlations with the performance of SMEs in Lagos State, Nigeria.

3. Methodology

This study adopted a cross-sectional survey research design, which enabled the one-time collection of data from operators of SMEs in Calabar for analysis and findings generation. The population comprised 1,123 operators of SMEs in Calabar, Cross River State, as obtained by Attah, Iji, and Angioha (2019) from the Corporate Affairs Commission office in Calabar. Using a confidence level of 95 percent and an error margin of 5 percent. We applied the Taro Yamane formula to determine the sample size for this study as follows:

$$\begin{aligned} n &= \frac{1,123}{1+1,123(0.05)^2} \\ &= \frac{1,123}{1+1,123(0.0025)} \\ &= \frac{1,123}{1+2.8075} \\ &= \frac{1,123}{3.8075} \\ &= 294.94 \end{aligned}$$

∴ n = 295 operators of SMEs approximately

We adopted a judgmental sampling technique to select SMEs to participate in the questionnaire survey from the popular Watt Market in Calabar, due to its large concentration of SMEs. The instrument used for data collection was a 5-point Likert scale questionnaire which was administered to operators of SMEs to obtain primary data for the study. The instrument was composed of two sections: the demographic section (which obtained respondents' demographic data) and the psychographic section (which contained statements from the study variables: social media marketing, online advertising, email marketing, and SMEs performance). Statements 1 – 3 measured social media marketing; statements 4 – 6 measured online advertising; statements 7 – 9 measured email marketing; while statements 10 – 13 measured SMEs performance. The statements measuring email marketing and online advertising were adapted from Onyango (2016); the statements measuring social media marketing were adapted from

Akyuz and Ibrahim (2020); the statement measuring market coverage as an indicator of the dependent variable was adapted from Anne (2020); whereas the statements measuring customer patronage, customer retention and sales performance as indicators of the dependent variable were adapted from Hidayatullah et al. (2019). The instrument was confirmed for validity through the face and content validity, while reliability was confirmed through Cronbach alpha coefficients. The result of the reliability test revealed that all variable measures on the instrument generated Cronbach's alpha coefficients of 0.7 and above, indicating that the scales were reliable. Therefore the instrument was administered for data collection. The study adopted descriptive statistics to analyze the data obtained while multiple linear regression was used to test the hypotheses of the study.

Table 1
Cronbach's Alpha Coefficients

Variables	Number of items	Cronbach's alpha
Social media marketing	3	.740
Online advertising	3	.700
Email marketing	3	.741
SMEs performance	4	.802
	13	

Source: SPSS output (2021)

4. Results and Discussion

4.1. Test of Hypotheses

Table 2
Model summary of the effect of E-marketing strategies on the performance of SMEs in the new-normal era

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.701 ^a	.492	.486	.45498

a. Predictors: (Constant), Social media marketing, online advertising, email marketing

b. Dependent variable: Performance of SMEs

Table 3
ANOVA^a of the effect of E-marketing strategies on the performance of SMEs in the new-normal era

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	58.265	3	19.422	93.824	.000 ^b
	Residual	60.238	291	.207		
	Total	118.503	294			

a. Dependent variable: Performance of SMEs

b. Predictors: (Constant), Social media marketing, online advertising, email marketing

Table 4
Coefficients of the effect of E-marketing strategies on the performance of SMEs in the new-normal era

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.943	.184		5.121	.000
	Social media marketing	.272	.047	.340	5.799	.000
	Online advertising	.201	.036	.266	5.515	.000
	Email marketing	.283	.069	.237	4.112	.000

a. Dependent variable: Performance of SMEs

4.2 Interpretation of Result

The multiple linear regression results of the effect of E-marketing strategies on the performance of SMEs in the new-normal era are presented in Tables 2 to 4. The correlation coefficient (R) in Table 2 indicates that E-marketing strategies have a 70.1 percent relationship with the performance of SMEs in the new-normal era. This is a very high degree of association between the variables. The coefficient of determination (R²) in the same table indicates that up to 49.2 percent of the variance in the dependent variable (performance of SMEs) can be predicted by the independent variable (E-marketing strategies). This implies that a unit change in the adoption of E-marketing strategies by SMEs will result in a 49.2 percent change in their performance in the new-normal era if other factors remain constant. The F-statistic (93.824) and significance value (0.000 < 0.05) indicate that the regression model

tested is statistically significant, therefore implying that E-marketing strategies have a significant effect on the performance of SMEs in the new-normal era. Furthermore, the results in Table 4 indicates that the p-values of all independent variables tested [social media marketing (p-value = 0.000, t = 5.799); online advertising (p-value = 0.000, t = 5.515); and email marketing (p-value = 0.000, t = 4.112)] are less than the error margin of 0.05, with all positive t-values. This indicates that social media marketing, online advertising, and email marketing have significant positive effects on the performance of SMEs in the new-normal era. However, the E-marketing strategy with the highest effect on the performance of SMEs was social media marketing ($\beta = 0.340$ or 34.0 percent); online advertising had the second-highest effect on the performance of SMEs ($\beta = 0.266$ or 26.6 percent); while the least contributing strategy was email marketing ($\beta = 0.237$ or 23.7 percent).

5. Discussion of Findings and Conclusion

From the multiple linear regression test of the hypotheses developed for the study, we found that social media marketing, online advertising, and email marketing have significant positive effects on the performance of SMEs in the new-normal era. These findings are substantiated and reinforced by the studies of Akyuz and Ibrahim (2020); Anne (2020); Njau and Karugu (2014); Olusegun, Olympus, and Olakunle (2020); and Saleh (2020), which revealed that social media marketing, online advertising, and email marketing significantly and positively enhanced the performance of business organizations, including small and medium-sized enterprises. These findings imply that in the new-normal era characterized by the COVID-19 pandemic, SMEs could still enhance their sales and marketing performance by designing and implementing E-marketing strategies such as social media marketing, online advertising, and email marketing. Therefore, the study provides substantive empirical evidence to definitively conclude that E-marketing strategies have a significant and positive effect on the performance of SMEs in the new-normal era.

6. Practical implications and suggestions for further studies

Based on the findings of this study, we have established that the application of E-marketing strategies (such as social media marketing, online advertising, and email marketing) by SMEs in the new-normal era has resulted in significant improvements in their performance. The implication of this emerging empirical evidence is that if SMEs adopt and implement E-marketing strategies in their operations and campaigns, there is a huge possibility for their performance to be improved, particularly in the new-normal era. Therefore, we recommended that SMEs adopt social media platforms (such as Facebook, Instagram, and WhatsApp); online advertising tools (such as search engine, display, and website advertising); and email marketing tools (such as welcome email, email newsletters, and dedicated email promotions) to promote their products and services in order to enhance sales and marketing performance. This is because E-marketing strategies have been confirmed to possess a significant capacity to improve the performance of SMEs especially amidst the risk of the COVID-19 pandemic. Similarly, given that this study was constrained to three (3) E-marketing strategies, it can not provide a wide variety of effective E-marketing tools that could be adopted by SMEs for marketing purposes. Therefore, we suggest that future studies should include more E-marketing tools such as mobile marketing, viral marketing, e-distribution, e-word of mouth communication, and others in order to enhance the generalizability of existing studies. This study examined the effect of E-marketing strategies on the performance of SMEs through the point-of-view of operators of SMEs. Hence it could not explain the effect of E-marketing strategies on consumers' purchase behavior. Therefore, we also suggest that future researchers should explore how E-marketing strategies influence consumers' purchase decision-making processes such as consumers' awareness, interest, desire, patronage, and retention.

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