

Awareness and Utilization of Social Media Platforms for Entrepreneurial Opportunities in Anambra State

Dr. Cornelius A. Ukwueze, Ph.D

Associate Professor

Department of Mass Communication

Nnamdi Azikiwe University, Awka, Anambra State, Nigeria

Nworah, Nmasinachi Cynthia

Department of Mass Communication,

NnamdiAzikiwe University,

Awka, Anambra State.

Abstract:- Social media have become an important part of today's communication culture which impact is being felt across all facets of life. Hence, this study investigated awareness and utilization of social media platforms for entrepreneurial activities in Anambra state, Nigeria. Specifically, four variables were investigated: exposure to social media among entrepreneurs, utilisation of social media as an entrepreneurial tool, impact of use of social media in entrepreneurship, and factors that hamper use of social media for entrepreneurship growth. Situated within the context of the Uses and Gratifications theory, the study adopted the mixed method approach comprising survey and in-depth interviews. For the survey, 432 respondents were selected using the multi-stage sampling approach, while for the in-depth interviews, 6 respondents who must have been entrepreneurs for at least six years were purposively selected. Findings revealed that the respondents were very much exposed to social media, and that they perceived social media as having the potential to promote their entrepreneurial activities. Also, the respondents were found to have used social media platforms for entrepreneurial activities including marketing of their products, but did not use these to procure external funds for their businesses. The study concluded that social media platforms are emerging as a strong factor conditioning entrepreneurial growth in Anambra state. Among others, it was recommended that government should improve power supply and Internet access which have been identified as barriers to optimal use of social media for entrepreneurship.

Keywords:- Social Media, Entrepreneurship, Opportunities, Awareness and Utilization.

I. INTRODUCTION

In the recent past, the Internet has changed not only people's relationships by creating new platforms for social engagement, but also people's ability to contribute and carry out entrepreneurial day to day activities. A business can survive within a given period of time even without making profit, but any business without cash is a dead business. No entrepreneur can run a business without cash, and so will utilize every opportunity available in order to generate income to sustain the business. Social Media which is no longer a new phenomenon offers tremendous opportunities for entrepreneurs to gain cash flow in order to sustain and

possibly grow their business (Sona, Etain & Coonry, 2020). This can be achieved if there is increase in sale of goods or services or if entrepreneurs secure external fund through loans, grants or any other means. Entrepreneurial opportunities are important for entrepreneurs looking to start and grow a business, because business sustainability requires the identifying and exploiting potential chance for business advancement (Shane & Venkataraman, 2000). Thus, identifying and utilizing any opportunity that can possibly generate income is fundamental to the entrepreneurship process. However, this process is often challenging for entrepreneurs (Stelzner, 2013), as they try to create their own businesses and increase financial performance. Some researchers have explored when and how entrepreneurs recognize and exploit opportunities using available resources in order to grow their enterprise (Alvarez, Barney & Anderson, 2013).

Social media platforms and applications are often considered as useful tools for entrepreneurship. They enable entrepreneurs to easily identify changes and opportunities in business, through interactions and communications on the network. Social media offers opportunities to reach target customers and generate new ideas for the growth of any business (Zafar, Yasin & Ijaz, 2012). Similarly, small-scale entrepreneurs take advantages of social media in marketing and other business growth operations by having a close and conscious relationship with peers, partners, and customers (Cort, Lavazzi, & D'Andrea, 2015; Felix, Rauschnabel, & Hinsch, 2017). Since building a strong relationship is important for success, entrepreneurs tend to use social media to share information and find better opportunities (Stelzner, 2013). Entrepreneurs also try to expand their social networks and online communications to find new ideas that will help their business, (Rokka, Karlsson, & Tienari, 2014).

This study aims to assess the extent social media help the sustainability and growth of business by creating opportunities for entrepreneurs to generate income which can be through increment in sales and gain of external funding. This work will also focus on scrutinizing the height of social media use by Anambra entrepreneurs for entrepreneurial opportunities. By offering empirical research on studies related to entrepreneurship, the results will suggest when to use social media to exploit entrepreneurial opportunities.

This study, therefore examined the usage of social media platforms by entrepreneurs in Anambra state, Nigeria when exploring opportunities for business growth. Do social media possess characteristics that will enable entrepreneurs to gather basic available information and use it in the entrepreneurial opportunity development process? This work analyzed the phenomenon of social media in determining the extent online engagement serves as an outlet for entrepreneurial activities.

Statement of the Problem

There are many reasons why individuals become entrepreneurs; it could be to earn money, to make a difference to community/environment or simply being passionate about it or to fulfill a lifelong dream. Whatever the reason maybe, it is not easy or a simple task to just become an entrepreneur. To start and grow a business especially in Nigeria, the individual needs lots of resources such as capital, labour, technology or technical know-how, and many other things. Despite the fact that Nigeria is endowed with many resources that serve as opportunity-seeking for investors particularly indigenous but, the environment is arguably not always a suitable ground to breed entrepreneurial activities; it lacks infrastructure, water and power supply and most importantly, without finance, markets are difficult to operate (Olorunba, 2012). To acquire assets, entrepreneurs extensively use any opportunity available, especially social networks to obtain access to these kinds of resources, because social networks are a powerful tool that drives business opportunity (Greve & Salaff, 2003). In its effort to attain economic growth Nigeria has in the past two decades refocused attention to the promotion and sustenance of micro small and medium scale enterprise through policies, reforms and programmes. According to (Iipo et al 2004), these reforms are aimed at creating employment, reducing poverty and improving the welfare of the people. Based on the aforementioned entrepreneurial developments programmes available in Nigeria, and the views of scholars (Qualman, 2009; Miller 2010; Mangold & Faulds, 2009; Sterne & Egger, 2001) stating how social networks or media boost business growth, however majority of these businesses in Nigeria yield very small output when their operations are being measured in terms of capital or wealth creation, revenue generation and employment creation (Oyelola et al 2013). In trying to explore the challenges faced by Nigerian entrepreneurs, Ariyo (2005) and Chu et al (2011) assert that small businesses are faced with difficulties to operate at full capacity through innovations and technology in order to adapt to the recurrent change in competitive and customer demographic issues in the environment. However, most of them lack entrepreneurial information, education, technical competence and other prospects to be self-employed (Fapohunda, 2012).

This equally made it impossible for them to earn sufficient income that empower them, cater for their basic needs and allow for business expansion that will at the long run move the economy (Alawe, 2004). Why are entrepreneurs especially in Nigeria still encountering these issues? Are business organisations/entrepreneurs utilising

the advantages of this “ready” and ‘huge’ social media to secure funds and relate with their customers on a more suitable level?

Objectives of the Study

The general objective of this study was to assess the awareness and utilization of social media platforms for entrepreneurial opportunities in Anambra state, Nigeria. This main objective was broken down into the following specific objectives:

1. To determine the extent entrepreneurs in Anambra are exposed to social media platforms like Facebook, Twitter, Instagram and WhatsApp.
2. To ascertain the extent of using social media tools for entrepreneurial purposes by Anambra entrepreneurs.
3. To determine the extent social media usage impacts the success of entrepreneurial activities in Anambra State.
4. To find out possible factors that hamper effective use of social media for entrepreneurial activities in Anambra state.

Research Questions

This study raised the following research questions:

1. What is the extent of exposure to social media platforms like Facebook, Twitter, Instagram and WhatsApp by entrepreneurs in Anambra state?
2. To what extent do entrepreneurs in Anambra State use social media tools for entrepreneurial purposes?
3. To what extent do social media usage impact the success of entrepreneurial activities in Anambra State?
4. What are the possible factors that hamper effective use of social media for entrepreneurial activities in Anambra state?

II. REVIEW OF RELATED LITERATURE AND THEORETICAL FRAMEWORK

Stuart and Sorenson (2007) investigated strategic networks and entrepreneurial ventures in the United States of America using qualitative research method. From the qualitative data analyzed and interpreted, it was found that even though literature remains unclear concerning the role of founders and key employee networks, versus the networks of firms, most entrepreneurs and young ventures are strategic in their formation of relations. It was thus recommended that there is need to improve the understanding of how networks form and inscriptive group membership and processes of competitive exclusion shape access to network based resources. This reviewed work departed from the present research because it adopted only qualitative method of data collection while the present method adopted quantitative method of data collection. More so, the work was done in a foreign environment while the present study is domiciled in Nigeria.

Felzensztein and Gimmon (2009) studied social networks and marketing co-operation in entrepreneurial clusters; an international comparative study in Scotland and Chile. Data for their study was collected by mail survey and follow-up process. The results revealed that social networking is important in facilitating inter-firm cooperation

in marketing activities and that informal meeting and weak ties are useful for sharing marketing information among Managing Directors. They recommended future research to focus on the influence of social networks on the creation and internationalization of new ventures among cluster-based firms. This research differs from the present study in the area of data collection and research setting. While in the reviewed study, the data was collected through mail survey, in this present research the data will be collected through physical administration of the measuring instrument. More so, the environmental setting of this research is in Nigeria while the reviewed work is foreign.

Klyver and Schott (2011) similarly, conducted a study on how social networks structure shapes entrepreneurial intention in Denmark using survey method and regression analysis. The study found that only bridging social networks represented by low dense network, business size and entrepreneurial network play an important role in shaping individuals' entrepreneurial intentions. They recommended that the policy makers aiming at stimulating entrepreneurial activities should promote networking. This study is similar to the research in perspective because both are adopting the survey research methodology and are also looking at specifically how social media structures improve entrepreneurial intention. The Nigerian perspective was the concern of the present study

Similarly, Chi (2011) analyzed User Motivation and Social Media Marketing Responses in Taiwan. From both the quantitative and qualitative data gathered, it was found that social networking online is the main reason users keep spending time with social media such as Facebook. More findings also indicate that user motivations generate complex effects for responses to social media marketing, differing across Facebook advertising and virtual brand communities. The researcher therefore concludes that users perceive and respond to marketing venues, such as advertising and brand communities, in a different way on social media than they do to traditional media. This study that was reviewed and the current research is adopting both the quantitative and qualitative method of data gathering while they departed in that the other was in Taiwan while this present study is in Nigeria.

Bati (2015) studied attitudes of young consumers towards social media marketing. In the study, a survey of a total of 124 students at some universities located in Istanbul was carried out. From the data gathered, he found that 66.9% of the participants think that using a social media tools for advertising is useful; 50% of the participants are fans of at least one company or brand; 54% of the participants follow at least one company or brand; 57.2% of the participants trust recommendations from people they knew personally about brands; 42.8% of the participants trust brand websites and mini-sites; and 47.5% of the participants like social network advertising very much. This present study dealt with quantitative and qualitative method of data gathering, the reviewed work dealt with only quantitative method of data gathering. Also, the population of the study

for the reviewed study was young consumers while this present study did not specify actual segment of respondents.

Omar and Rahim (2015) further studied "the relationship between Internet entrepreneurship and digital inclusion amongst Malaysian women". The specific objective of the study was to identify the relationship between Internet utilization factors that have the role to influence digital inclusion among women entrepreneurs. Data were collected from 402 women entrepreneurs that aged 18 to 50 years who conduct an online business. The findings of the research indicate that the motivation of Internet use and the frequency of access to Internet application are also providing a significant contribution on digital inclusion. More so it showed that digital inclusion among women entrepreneurs certainly spurred by their skill of Internet use that enable them to actively access, seek information and communicating online. This study was specifically carried out in Malaysia while the present study is domiciled in Nigeria. More so, the respondents for the reviewed study are women while that of the present study is not specific on the gender of the respondents.

Yun –Min-Wang and Yi Shuan Lin (2016) studied "Determinants on Internet Entrepreneurship amongst Business School students" A total of 107 business school students were surveyed. The research hypotheses were examined using multiple regression analysis. The findings showed that compatibility, subjective norm, and perceived behavioural control influence significantly the intention of business school students to Internet entrepreneurship. While the above study particularly focused on only Internet entrepreneurs who are students of business schools therefore they are presumed to be formally knowledgeable on entrepreneurship, whereas, this present study deals with residents, which comprises of individuals who may or may not have received formal education on entrepreneurship.

Kunt and Torben (2018) conducted a study on social media networking activities of social media accounts of German businesses. The study revealed that founders as well as managers can overcome numerous barriers through their engagement and activity in social networks, and thereby exercise to a significant degree a positive influence on establishing their enterprise. He recommended a more detailed analysis of the barriers and the beneficial potential especially for the very complex arts and culture sectors of different countries. And for social media marketing to be successful, it might be important to establish emotion with social media posts. The reviewed study was carried out in Germany while the work in perspective is done in Nigeria while at the same time the two studies looked at the role of social media networks in expanding entrepreneurial opportunities.

From the numerous literature reviewed, a number of gaps were identified. Most of the studies reviewed were conducted outside of Nigeria, therefore suggesting for more academic studies in Nigeria on the subject matter. Literature on the factors that could inhibit small scale entrepreneurs, from using social media platform to support entrepreneur

growth was very limited. Majority of the studies reviewed were conducted over five years ago, thus their findings may not be valid in current context on the use of social media, necessitating a study of this nature. This study was an attempt towards filling these existing knowledge gap.

Uses and Gratifications Theory

The Uses and Gratifications theory was viewed an appropriate theory within which the subject of this study could be examined. It is one of the theories that came up in the light of the emergence of the “active audience” perspective.

The theory is an alternative paradigm, a challenge to the old thinking that saw the media as irresistibly forcing itself on the audience. This old idea had inspired earlier theories like the hypothermic needle, mass society and social control – which all conceived the audience as a helpless absorber of media messages. Blumler & Katz (1974), key figures in the development of this theory, called attention to the need for a functional uses and gratifications approach to understanding media effects. He writes:

Uses and gratifications theory is concerned with the social and psychological origins of needs, which generate expectations of the mass media or other source, which leads to differential patterns of media exposure (or engagement in other activities), resulting in need gratification and other consequences, mostly unintended ones.

The theory holds that the audience’s use of the media is principally inspired and shaped by the benefits which it looks forward to by consuming specific media messages.

In other words, it emphasizes what the audience does with the media and not what the media do to the audience.

The import of the uses and gratifications theory becomes quite visible in relation to the social media. This fact is expressed by Musa and Kadiri (2012) in these words:

The social media offers the audience the power to decide its consumption patterns; i.e. consumption schedule, message choice, frequency of consumption, etc. This sharply contrasts with traditional media where the audience certainly does not enjoy such degree of privilege. This fact clearly underscores the special relationship between social media and uses and gratifications theory. More than it does with the traditional media, the theory appears to exactly describe the nature of the relationship between the audience and social media being that social media definitely lends itself much more to the audience’s uses and gratifications than does the traditional media.

It is based on this assertion that the uses and gratifications theory has been considered apt for building a theoretical framework for this study. The theory would help conceive the audience as an active and conscious user whose utilization of the social media is motivated by certain personal needs. This study is interested in how much the

need for entrepreneurship opportunities may have influenced users need and use of social media.

III. METHODOLOGY

This current study adopted the mixed method approach comprising survey and in-depth interviews. The population of this research work comprises all micro, small and medium enterprises in Anambra state. According to the 2013 Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) Statistical Survey Report (2013), the population of enterprises in Anambra State is one million, two hundred and twenty three thousand three hundred and ninety five (1,223,395). With the help of Taro Yamane’s sampling determinism formula, the sample size is presented thus:

$$n = N / (1 + N(e)^2)$$

Where n = sample size, N is the population size, 1 is constant and e is the error margin of 0.05

Therefore when this formula is applied with the combined population figure of Anambra state which is 1,223,395 we get the following:

$$\begin{aligned} \text{Sample size} &= \\ &= 1,223,395 / (1 + 1,223,395 (.05)^2) \\ &= 1,223,395 / (1 + 1,223,395(0.0025)) \\ &= 1,223,395 / 3,058.48 = 400.00 \\ n &= 400 \end{aligned}$$

Thus the sample size is 400 but was increased to 432. This was done in order to evenly represent each segment of the population, so that each group will have the same number of respondents and as such omitting bias. The higher the sample size, the better for statistical inference (Nwuneli, 1999).

For the survey, 432 respondents were selected using the multi-stage sampling approach, while for the in-depth interviews, 6 respondents who must have been entrepreneurs for at least six years were purposively selected. The answers obtained from survey were arranged and analyzed in tables and percentages while the qualitative data from Interviews were analyzed thematically.

IV. DATA PRESENTATION AND ANALYSIS

As stated in the methodology section, the study utilized a mixed method approach. Therefore, the presentation of the data was in two parts- presentation of data from the survey, followed by thematic analysis of data from in-depth interviews.

Respondent’s Demography

Demographic indicated that 63.5% of the respondents are females while the remaining 36.5% of the respondents are males. This data indicates that majority of the respondents are females.

Data on age showed that 9% of the respondents are between 18-22 years;13.7% of the respondents are between 23-27 years;17.3% of the respondents are between 28-32 years;16% of the respondents are between 33-37 years while the remaining 43% are 38 years and above. From the data, it is clear that the modal age range of the respondents is 38 years and above.

Data on marital status showed that 75.2% of the respondents are married while the remaining 24.8% of the respondents are single. This implied that the percentage of the married respondents is as much three times that of the single.

Data on educational qualification showed that 36% of the respondents have first school leaving certificate as their highest educational qualification, another 25% of the respondents have senior school certificate in education, another 20% have national diploma and national certificate in education, and another 13% have higher national diploma and bachelor’s degree while the remaining 6% have post graduate degrees, whereas none of the respondents have no academic qualification..This data indicated that majority of the respondents have first school leaving certificate as their highest educational qualification.

Exposure to Social Media Platforms

The respondents’ extent of social media exposure was measured. Data obtained are as presented in Tables 1to 4 below.

Table 1: Respondents’ Awareness of Social Media

Responses	Frequency	Percentage
Yes	340	97.1
No	10	2.9
I don’t know	-	-
Total	350	100

Source: Field Survey, 2020

Data in table 1 show that 97.1% (n=340) of the respondents affirmed that they have heard about social media while the remaining 2.9% (n=10) of the respondents said that they have not heard of social media before. This data indicated that majority of the respondents had heard about social media.

Table 2: Respondents’ Exposure to Social Media Platforms

Responses	Frequency	Percentage
Yes	341	97.4
No	9	2.6
I don’t know	-	-
Total	350	100

Data in table 2 show that 97.4% (n=341) of the respondents said that they are exposed to social media while the remaining 2.6% (n=9) of the respondents said that they are not exposed to social media. This data indicated that majority of the respondents are very much exposed to the social media.

Table 3: Social Media Platforms Respondents are Exposed to

Responses	Frequency	Percentage
All of them	31	8.1
Facebook	109	31.9
Twitter	20	5.9
WhatsApp	99	30.0
Instagram	82	24
None	-	-
Total	341	100

source: Field Survey, 2020

Data in table 3 show that 8.1%(31) of the respondents are exposed to all the social media platforms while 31.9% (n=109) of the respondents said that they are more exposed to Facebook; 5.9 (n=20) of the respondents said that they are more exposed to Twitter; 30.0 % (n=99) of the respondents said that they are exposed to WhatsApp; while the remaining 24% (n=82) of the respondents said that they are more exposed to Instagram. This data as presented in the above table clearly indicates that majority of the respondents are more exposed to Facebook social media.

Table 4: Respondents’ Length of Social Media Exposure

Response	Frequency	Percentage
1-3 Years	50	14.7
4-6 Years	203	59.5
7 Years and above	87	25.5
Total	341	100

Source: Field Survey, 2020

Data in table 4 show that 14.7% (n=50) of the respondents who are exposed to social media said that they have been exposed for 1-3 years;59.5% said that they have been exposed for 4-6 years while the remaining 25.5% (n=87) of the respondents said that they have been exposed for more than 7 years. This data indicated that majority of the respondents have been exposed to social media for 4-6 years.

Table 5: Respondents’ Perception of Social Media as an Entrepreneurial Tool

Responses	Frequency	Percentage
Yes	279	79.7
No	58	16.5
I don’t know	13	3.7
Total	350	100

Source: Field Survey, 2020

Data in table 5 show that 79.7% (n=279) of the respondents said that they perceive social media as an entrepreneurial tool;16.5% (n=58) of the respondents said that they do not see social media to be an entrepreneurial tool while the remaining 3.7 (n=13) of the respondents affirmed that they don’t know if they see social media to be an entrepreneurial tool or not. This data implies that the modal opinion on the whether the respondents see social media as an entrepreneurial tool is on the affirmative.

Table 6: If yes, do you engage it as an entrepreneurial activity?

Responses	Frequency	Percentage
Yes	267	95.6
No	12	4.4
I don't know	-	-
Total	279	100

Source: Field Survey, 2020

Data in table 6 show that 95.6% (n=267) of the respondents said that they engage in social media as an entrepreneurial tool while the remaining 4.4% (n=12) said that they do not engage in social media as an entrepreneurial tool. The data indicate that a very high margin of the respondents affirmed that they use to social media as an entrepreneurial tool.

Table 7: If yes, in what aspect of the social media as an entrepreneurial opportunities tool do you engage in?

Responses	Frequency	Percentage
Marketing	202	72.3
Customer relations	39	13.9
Procurement of fund from investors	27	9.6
Others	13	4.6
Total	279	100

Source: Field Survey, 2020

Data in table 7 show that 72.3% (n=202) said that the aspect of social as an entrepreneurial opportunity engage in is marketing; 13.9 (n=39) said that it is customer relations; 9.6% (n=27) said that it is procuring of fund from investors while 4.6% (n=13) said that it is other aspect of social media as an entrepreneurial opportunity that they engage in. The data revealed that the aspect of social media as an entrepreneurial opportunity which the respondents mainly engage in is for marketing of their products or services.

Table 8: How long have you been using or engaging in social media activities for entrepreneurial opportunities?

Responses	Frequency	Percentage
1-3 years	104	38.9
4-6 years	97	36.3
7 years and above	66	24.7
Total	267	100

Source: Field Survey, 2020

Data in table 8 above show that 38.9 (n=104) said that they have been using social as a tool for entrepreneurial opportunities for 1-3 years; 36.3% (n=97) said that they have been using social media as a tool for entrepreneurial opportunity for 4-6 years while the remaining 24.7 (n=66) said that they have been making use of social as a tool for entrepreneurial opportunities for 7 years and above. The implication was that the modal periodization at which respondents have been engaging or using social media as a tool for entrepreneurial opportunities is 1-3 years.

Table 9: Can you rate your engagement in social media activities for entrepreneurial opportunities?

Responses	Frequency	Percentage
High	250	71.4
Moderate	80	22.8
Low	20	5.7
Total	350	100

Source: Field Survey, 2020

Data in table 9 show that 71.4% (n=250) of the respondents rated their attention to social media as an entrepreneurial tool to be high; 22.8 (n=80) rated their attention as moderate while the remaining 5.7% (n=20) rated their attention as low. The implication of this data is that a very high percentage of the respondents agreed that their attention to social as a tool for entrepreneurial opportunities to be high.

Respondents' Use of Social Media Tools for Entrepreneurial Purposes

Respondents' use of social media tools for entrepreneurship was measured. Data collected in this regard are presented in Tables 10 and 11 below.

Table 10: Respondents' Use of Social Media Platforms for Entrepreneurial Purposes

Response	Frequency	Percentage
Yes	101	28.5
No	229	65.4
I don't know	20	5.8
Total	350	100

Source: Field Survey, 2020

Data in table 10 show that 28.5% (n=101) of the respondents said that they use social media for entrepreneurial purposes; 65.4% (n=229) said that they do not use social media for entrepreneurial purposes while the remaining 5.8% (n=20) of the respondents said that they do not know if they use social media for entrepreneurial opportunities or not. The data indicated that majority of the respondents said that they do not use social media for entrepreneurial purposes. Thus usage of social media for entrepreneurial purposes is therefore low.

Table 11: Respondents' Daily Use of Social Media Platforms for Entrepreneurial Purposes

Responses	Frequency	Percentage
Yes	43	42.6
No	51	50.5
I don't know	6	5.9
Total	101	100

Source: Field Survey, 2020

Data in table 11 show that out of the 101 respondents that agreed on using social media platforms for entrepreneurial purposes, 42.6 (n=43) said that they use social media daily for entrepreneurial purposes daily; 50.5% (n=51) said that they do not use social media daily for entrepreneurial purposes daily while the remaining 5.9% (n=6) said that they do not know if they use social media

daily for entrepreneurial purposes. This implied that majority of the respondents agreed that they do not use social media daily for entrepreneurship purposes.

Table 12: Entrepreneurial Activities for which Respondents Mostly Use Social Media for

Responses	Frequency	Percentage
Marketing	71	70.2
Customer relations	21	20.7
Procuring of fund from investors	6	5.9
Others	2	1.9
Total	101	100

Source: Field Survey, 2020

Data in table 12 show that 70.2% (n=71) of the respondents agreed that they mostly use social media for marketing; 20.7% (n=21) said that they use social media for customer relations; 5.9 (n=6) said that they use social media for procuring of fund from investors while the remaining 1.9% (n=2) said that they use social media for other entrepreneurial purposes apart from the listed ones. This data clearly indicates that the modal purpose of using social media for entrepreneurial purposes is for marketing.

Table 13: Respondents' Rating of their Use of Social Media for Entrepreneurial Activities

Responses	Frequency	Percentage
High	101	28.8
Low	99	28.2
Moderate	150	42.8
Total	350	100

Source: Field Survey, 2020

Data in table 13 show that 28.8% (n=101) of the respondents rated their social media usage to be high; 28.2% (n=99) of the respondents said that their social media usage for entrepreneurial purposes is low while the remaining 42.8% (n=150) of the respondents said that their social media usage for entrepreneurial purposes is moderate. This data implies that majority of the respondents rated their social media usage for entrepreneurial purposes to be moderate.

Impact of Social Media Use on Entrepreneurship

The impact of use of social media on entrepreneurship was measured. Data collected in this respect as presented in Tables 14 to 17 below.

Table 14: Respondents' Views as to whether Social Media have Enhanced their Entrepreneurship Efforts

Response	Frequency	Percentage
Yes	163	46.6%
No	140	40%
I don't know	47	13.4
Total	350	100

Source: Field Survey, 2020

Data in table 14 show that 46.6% (n=163) of the respondents said that social media have promoted their entrepreneurship drive; 40% (n=140) said that social media have never enhanced their entrepreneurship efforts while the remaining 13.4% (n=47) said that they do not know if social media have ever enhanced their entrepreneurship efforts. The data indicate that majority of the respondents agreed that social media have improved their entrepreneurship efforts.

Table 15: Respondents' Views as to whether Social Media have Improved Sale/Marketing of their Products

Responses	Frequency	Percentage
Yes	97	59.5
No	34	20.8
I don't know	32	19.6
Total	163	100

Source: Field Survey, 2020

Data in table 15 show that out of the 163 respondents that were of the views that social media have enhanced their entrepreneurship efforts, 59.5% (n=97) said that social media have improved the sale/marketing of their product online; 20.8% (n=34) said that it has not improved the sale/marketing of their product online while the remaining 19.6% (n=32) said that they don't know if it has improved the sale/marketing of their product online. This implied that majority of the respondents affirmed that social media have improved sale/marketing of their product on it.

Table 16: Respondents' Views as to whether Social Media have Enhanced their Customer Base/Relations

Responses	Frequency	Percentage
Yes	133	81.5
No	23	14.1
I don't know	7	4.2
Total	163	100

Source: Field Survey, 2020

Data in table 16 above show that 81.5% (n=133) said that social media have increased their customer base and relations; 14.1 (n=23) said that it have not while the remaining 4.2% (n=7) said that they do not know if social media have improved their customer base. The implication of the data as presented above is that majority of the respondents agreed that social media have increased their customer base and relations.

Table 17: Respondents' Views as to whether Social Media have improved their Procurement of Funds

Responses	Frequency	Percentage
No	121	74
Yes	30	18.4
I don't know	12	7.3
Total	163	100

Source: Field Survey, 2020

Data in table 17 show that 74% (n=121) of the respondents said that social media have not improved the procurement of fund; 18.4% (n=30) said that it have improved their fund procuring process while the remaining 7.3% (n=12) said that they don't know if social media have improved their fund procurement process. The data indicate that majority of the respondents did not agree that social media have improved their fund procurement.

Factors Hampering Use of Social Media for Entrepreneurship

Factors that hamper use of social media for entrepreneurship were measured. Data collected in this respect as presented in Tables 18 to 22 below.

Table 18: Respondents' Views as to whether there are factors that hamper their effective Use of Social Media for Entrepreneurship

Responses	Frequency	Percentage
Yes	230	65.7
No	115	32.8
I don't know	5	1.4
Total	350	100

Source: Field Survey, 2020

Data in table 18 show that 65.7% (n=230) of the respondents said that there are factors that hamper their use of social media for entrepreneurship purposes; 32.8% (n=115) said that there are no factors affecting their use of social media for entrepreneurship while the remaining 1.4% (n=5) said that they don't know if there are factors affecting their use of social media for entrepreneurship or not. This data indicates that majority of the respondents agreed that there are factors which affect their use of social media for entrepreneurship purposes.

Table 19: Respondents' Views as to whether Internet Access hampers their Use of Social Media for Entrepreneurship

Responses	Frequency	Percentage
Yes	199	86.5
No	22	9.5
I don't know	9	3.9
Total	230	100

Source: Field Survey, 2020

Data in table 19 show that out of the 230 that agreed that there are factors that hamper their use of social media for entrepreneurship purposes, 86.5% (n=199) said that internet access is a factor that hamper their use of social media for entrepreneurship activities;9.5% (n=22) saidthat internet access is not a factor that hamper their use of social media for entrepreneurship purposes while the remaining 3.9% (n=9) said that they do not know if internet access is a factor that hamper their use of social media for entrepreneurship activities or not. This data indicates that majority of the respondents agreed that Internet access is a factor that hamper their use of social media for entrepreneurship purposes

Table 20: Respondents' Views as to whether Power Outage HampertheirUse of Social Media for Entrepreneurship

Responses	Frequency	Percentage
Yes	221	96
No	9	4
I don't know	-	-
Total	230	100

Source: Field Survey, 2020

Data in table 20 show that 96% (n=221) of the respondents said that power outage is a factor that hamper their use of social media for entrepreneurship purposes while the remaining 4% of the respondents said that power outage is not a factor that affect their use of social media for entrepreneurship activities. This data indicates that majority of the respondents agreed that power outage is a factor that hamper use of social media for entrepreneurship.

Table 21: Respondents' Views as to whether Resistance to New Technology is Due to New Media Illiteracy

Responses	Frequency	Percentage
Yes	211	91.7
No	13	5.6
I don't know	6	2.6
Total	230	100

Source: Field Survey, 2020

Data in table 21 show that 91.7% (n=211) of the respondents said that resistance to new technology/new media illiteracy is a factor that affect use of social media for entrepreneurship; 5.6% (n=13) said that it is not resistance to new technology/new media illiteracy that affect use of social media for entrepreneurship while the remaining 2.6% (n=6) said that they don't know if it is resistance to new technology/new media illiteracy is the factor that affect use of social media for entrepreneurship. This data indicates that majority of the respondents agreed that resistance to new technology/new media illiteracy is a factor that affects use of social media for entrepreneurship.

Analysis of Qualitative Data

Six in depth interview sessions were conducted in this study. The aim was for the qualitative data generated from the interviews to cover the weaknesses which came from the quantitative data. This is because, in depth interview gives the interviewee the opportunity of discussing in details the answer to the question which they were asked.

Exposure to Social Media

Most of the respondents showed from their responses that they are quite exposed to social media and its platforms.

Interviewee 1 said:

Social media is something I know a little much about. From the little or much I know, social media is a form of new media which allows people to be on one platform to become friends and as well interact and share ideas. So, in this case, I will say I have a very good knowledge of social media.

As for interviewee3:

I know about social media, and I also use social media. I know that social media is something that came about with the arrival of the internet. Thus, I can aptly say that I am really exposed to social media.

Interviewee2 said that:

Social media is the in thing now, in this current society, everybody knows one or two thing about social media. Based on what I just said now, social media is something I am very much exposed to.

Interviewee 4 said:

I am very much exposed to social media because I have been a goof follower of events around the world and innovations. I am very well exposed to facebook , 2go and whatsapp plus other social media platforms which people now use.

As for interviewee5:

I am very very exposed to social media. I am someone who use social media so well. There is no day that passes without me logging into a social media.

Attention to social media

When question was posed to the respondents on how much they pay attention to social media as an entrepreneurial tool, the answers from the respondents were somehow divided and not in unison.

Interviewee3 said:

Yes, I seldom pay attention to social media as a tool for entrepreneurial opportunities.

Interviewee5 said:

Yes, I pay attention to it because I know that with social media, someone can successfully market and advertise a product.

Interviewee 1 said:

No, I don't really pay that much attention to social media as tool for entrepreneurial purposes. I don't normally see need for that.

As for interviewee2 who said:

Yes, I pay attention to it as a tool for social media because I feel through it, one can easily get to reach the target audience in a business.

Interviewee4 said:

It depends on what you mean by paying attention. I notice that social media have become a new market place for us entrepreneurs so I will say that yes, I pay attention to it as a tool for entrepreneurship opportunities.

Use of Social Media for Entrepreneurship

Majority of the respondents affirmed that they use social media for entrepreneurial promotion and activities.

Interviewee 3 for instance notes that:

For me, I sometimes use social media for my business. For example, I sometimes post some of my products on my WhatsApp status, sometimes on my Facebook wall and even use some as my Facebook profile picture.

According to interviewee5:

I use social media sometimes to market my goods. I said it depends because I sale so many products so if it is the one I feel I should put on social media, I upload them on WhatsApp and Facebook.

Interviewee2 agreed with interviewee3 and said:

I use social media very well. For example, I have a Facebook page were I sale/advertise and market my wares while I always upload pictures of what I sale on my WhatsApp status. Sometimes, I also upload on Instagram while sometimes I also put up my goods on twitter.

Interviewee4 said:

Yes, I pay attention to it because I know that with social media, someone can successfully market and advertise a product.

Responses from the respondents on the possibility of social media promoting entrepreneurship was also divided.

Interviewee4 said:

Yes, zwuse of social media has successfully improved my entrepreneurial opportunities. Take for instance with the Facebook page and Instagram account of my business, I have been able to meet new customers and make better sales, but I have not acquired money or grants through social media.

Interviewee 1 said that:

The truth is, because I don't use social media for entrepreneurial activities, I cannot really say if it have improved my entrepreneurial activity or not. So in this case, I don't think I am in the best position to give out answer on this. I don't even know one can get money for their business through social media.

Interviewee2 said that:

Yes oooo!!!! It have. I can say that since I started using WhatsApp status to advertise my product, that I have been having double sales and even double profit. Although I know some organizations that give grants to businesses, it has not really occurred to me to apply for it. Maybe because I have not seen anyone I know acquire money through the method of investors.

Interviewee 5 said:

No I have not acquired money through investors on social media but just through sale of my products. Yes it has. Now, I make more sales and more gain.

Interviewee3 said:

Yes, through social media, I have been able to have more number of customers and make greater number of sales within the shortest possible time I have started using

social media. Social media has been great, although I have not come across any investor to procure fund, I guess it's because I have not tried. But I will start looking into it

Factors that hamper use of social media for entrepreneurship

The respondents agreed on this with many of them citing such issues as poor internet access and power outage.

Interviewee 1 for instance noted that:

Yes, for people that use social media, they might have to experience such issues like internet problems and lack of power to charge their phone to go to social media and look up for customers.

In the words of interviewee 5:

Factors, yes I think that there might be factors that stop effective growth of entrepreneurship through social media. Light supply and poor internet access can be a factor.

Interviewee 2 said:

Yes, I think there might be factors which hamper growth of social media for entrepreneurial opportunities. For instance, issues that have to do with low or none power supply can cause someone not to go online to advertise, meet customers and even market a product. Other factors might be poor internet services which might cause the person not to go to a social media at the time the person wants.

Interviewee3 said:

Yes, such factors of not bringing light by NEPA and sometimes when MTN and other network services are not good for one to go online and upload goods and services and even to chat customers. These factors can disturb such.

Interviewee4 said:

Yes, I feel there are factors like electricity supply, ability to use the social media and even poor browsing network.

V. DISCUSSION OF FINDINGS

The findings of this study came against the backdrop of the research questions that guided the study. Majority of the respondents in the quantitative analysis are very much exposed to social media with the most exposed social media being Facebook and followed by WhatsApp. Data from the qualitative in depth interview lent credence to this finding. For instance, **Interviewee 3 said** "I know about social media, and I also use social media. I know that social media is something that came about with the arrival of the internet. Thus, I can aptly say that I am really exposed to social media. **Interviewee 4** also said "I am very much exposed to social media because I have been a good follower of events around the world and innovations. I am very well exposed to Facebook, Instagram and WhatsApp plus other social media platforms which people now use.

Majority of the respondents from the quantitative analysis perceived social media as an entrepreneurial tool

while also agreeing that they pay attention to it as a tool for entrepreneurship opportunities. The data from the in depth interviews partly agreed and also disagreed from the quantitative data. **Interviewee 3** agreed that "Yes, I seldom pay attention to social media as a tool for entrepreneurial opportunities while **interviewee 1** said "No, I don't really pay that much attention to social media as tool for entrepreneurial purposes. I don't normally see need for that. As for **interviewee 4** "It depends on what you mean by paying attention. I notice that social media have become a new market place for entrepreneurs so I will say that yes, I pay attention to it as a tool for entrepreneurship opportunities.

Majority of the respondents from the quantitative data analysis do not use social media tools for entrepreneurship purposes and the minority that use the social media use it for marketing of their products/goods/services on it but for acquiring fund through investors, very little entrepreneurs could attest to that. Data generated from the qualitative in depth interview contradicts this finding from the quantitative. From the qualitative as shown by the responses from **Interviewee 5** who said that "I use social media sometimes to market my goods. I said it depends because I sale so many products so if it is the one I feel I should put on social media, I upload them on WhatsApp and Facebook. As for **Interviewee 2** who agreed that "I use social media very well. For example, I have a Facebook page were I sale and market my wares while I always upload pictures of what I sale on my WhatsApp status. Sometimes, I also upload on Instagram while sometimes I also put up my goods on twitter **while Interviewee 3** said "for me, I sometimes use social media for my business. For example, I sometimes post some of my products on my WhatsApp status, sometimes on my Facebook wall and even use some as my Facebook profile picture. Further lending credence to this finding, a foreign study in Taiwan by Chi (2011) found that social networking online is the main reason users keep spending time with social media such as Facebook. More findings also indicate that user motivations generate complex effects for responses to social media marketing, differing across Facebook marketing and virtual brand communities.

Majority of the respondents agreed that social media have promoted their entrepreneurial opportunities through only marketing of their product online. In depth interview data agreed fully with this quantitative finding in the aspect of marketing alone but when it comes to procuring fund none of the interviewees could attest to that, some were even surprised and asked how possible that is. For instance, interviewee 1 said "I don't even know one can get money for their business through social media." Also, **Interviewee 4** said "Yes, use of social media have successfully improved my entrepreneurial opportunities. Take for instance with the Facebook page and Instagram account of my business, I have been able to meet new customers and make better sales. **Interviewee 2** said "Yes oooo!!!! It have. I can say that since I started using WhatsApp status to sale my product, that I have been having double sales and even double profit while **Interviewee 3**

said “Yes, through social media, I have been able to have more number of customers and make greater number of sales within the shortest possible time I have started using social media.” In line with this finding, a foreign study by Felzensztein and Gimmon (2009) on the use of social media in maintaining business relations found that social networking is important in facilitating inter-firm cooperation in marketing activities and that informal meeting and weak ties are useful for sharing marketing information among managing directors. In an audience centered study on perception of facebook advertising in Malaysia, Azizul, Marhana, Khatijah & Alphonsus, Liaw, Kuok and Liung (2012) found that there are three online factors that significantly influence consumers’ attitudes towards advertising on Facebook. Further findings indicate that the factors are perceived interactivity, advertising avoidance and privacy. Surprisingly, according to them, credibility was not a significant factor predicting consumer’ attitudes towards advertising on Facebook. Again, Bati (2015) study also corroborated this finding where he found that using a social media tools for advertising is useful; 50% of the participants are fans of at least one company or brand; 54% of the participants follow of at least one company or brand; 57.2% of the participants trust recommendations from people they knew personally about brands; 42.8% of the participants trust brand websites and mini-sites; and 47.5% of the participants like social network advertising very much.

Factors like low power supply, internet access and low new media literacy were found to be responsible for inadequate use of social media for entrepreneurship. Qualitative data fully agreed with this finding. Interviewee 1 said “Yes, for people that use social media, they might have to experience such issues like internet problems and lack of power to charge their phone to go to social media and look up for customers. Interviewee 5 said “yes I think that there might be factors that stop effective growth of entrepreneurship through social media. Light supply and poor internet access can be a factor while **Interviewee 2** said “I think there might be factors which hamper growth of social media for entrepreneurial opportunities. For instance, issues that have to do with low or none power supply can cause someone not to go online to advertise, meet customers and even market a product. Other factors might be poor internet services which might cause the person not to go to a social media at the time the person wants. In a foreign study by Klyver and Schott (2011), it was found that only bridging social networks represented by low dense network, business size and entrepreneurial network play an important role in shaping individuals’ entrepreneurial intentions.

VI. CONCLUSION

The arrival of the Internet and social media has no doubt changed the dynamics of life. It has thus, reduced the users of social media in what the technological theorists hinged their argument on the reductionist perspective.

More so, social media with its loose nature has created a pathway for entrepreneurs to take advantage of its participatory, all accommodating, democratic and ubiquitous

nature for them to now procure fund, market, sale, maintain customer relations and even create public relations on it. Thus, there is gain in saying that social media have changed the face of entrepreneurship since many, now create business page on Facebook, Instagram, use of WhatsApp status and other social media. Yet, issues such as poor Internet access and power outage, not omitting the major hampering factor which is new media illiteracy if not checked by the proper authorities will mar the efforts entrepreneurs in Nigeria. The future of social media is unpredictable, I think that as long as business owners can keep up with the new social media, they will continue to grow.

VII. RECOMMENDATIONS

Based on the findings of this study, the following recommendations were made;

1. That universities and other higher institutions of learning should inculcate the use of social media and technical method of using new media platforms for entrepreneurship in their entrepreneurship curriculum. Through such efforts new media illiteracy will be minimized.
2. Ministries, youth development organizations, and social affairs at all level of government should sensitize the populace most especially micro and medium scale entrepreneurs on the technical aspect of social media and the need to start using social media for their entrepreneurial ventures because it have the potency of enhancing their entrepreneurship goals.
3. Government should make effort to create the enabling environment especially by improving power supply and Internet access which have been identified as barriers to successful use of social media for entrepreneurship. With this, entrepreneurs will be better positioned to make the most of social media in achieving their entrepreneurial goals.

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