

**INVESTIGATING IMPACT OF DIGITAL MARKETING
ON PERFORMANCE OF COMMERCIAL BANKS IN
NIGERIA**

(A CASE STUDY OF GUARANTY TRUST BANK)

BY

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CERTIFICATION

This is to certify that this project has been read and approved as meeting the requirement for the award of Higher National Diploma (HND) in Business Administration and Management. Institute of Finance and Management Studies, Kwara State Polytechnic, Ilorin.

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ABSTRACT

This research investigated the impact of digital marketing on performance of commercial Banks in Nigeria using Guaranty Trust Bank (GTB). For conducting this study, a sample of consumers are surveyed to attain their behavioral pattern on digital marketing, and a sampling techniques was used to select a sample size of 240 staffs and customers. Modern day marketing has been going through a radical change. Fast moving marketing trends based on the growth and innovation of new technologies as well as portable communication devices influencing the customer behavior significantly. A well designed marketing plan with specific digital marketing tools is the demand in the integrated marketing communication plan for this tech friendly environment. High speed internet connectivity brings massive number of young crowd in social media indicating marketer should be more focused and concentrated in digital marketing for effective targeting of marketing as well as to achieve other organizational goals.

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CHAPTER ONE

INTRODUCTION

1.2 Background to the Study

The rapid changes in the digital world has influenced information resources sharing through computer networks and the internet, which caused changes in traditional marketing and among consumers (Schware, 2015). Given advancing technology, shifts in consumer consumption patterns and lifestyle, the platforms for communications are apparently becoming more complex. Hence, today's markets illustrate advertising to be radically different from that of past years, where new means and ways coupled with innovative ideas have not only transformed traditional media advertising, but have also transcended to the new media, to gain better reach of the audience. Today, the global advertising foray is evolving from the traditional communications of advertisements to digitally led content advertisements.

The industry is witnessing new growth that extends beyond traditional revenue streams, which is in regards to the inclusion of the online medium of the Internet or new media, which is taking content to mass audiences using digital media communications channels and devices (Sekaran & Bougie, 2010).

Changing media environment requires a thorough understanding of how communication with customers is now negotiated rather than passively received. The change caused by technological improvements during the last years, has dramatically increased customers' market power. The internet and other new digital technologies are not only transforming the practice of marketing but also the way we think about it (Wymbs 2011). Today, consumers have more choices, more services, more media, more messages, and more digital conversations than ever (Weber

2007). All companies need to better understand, how to do effective marketing communications by utilizing digital possibilities.

The online advertising is a form of promotion that uses the Internet and World Wide Web for the expressed purpose of delivering marketing messages to attract customers. Examples of online advertising include contextual ads that appear on search engine results pages, banner ads, in text ads, Rich Media ads, Social network advertising, online classified advertising, advertising networks and e-mail marketing, including e-mail spam (Solberg, 2014). Like other advertising media, online advertising frequently involves both a publisher, who integrates advertisements into its online content, and an advertiser, who provides the advertisements to be displayed on the publisher's content. Other potential participants include advertising agencies who help generate and place the advert copy, an ad server which technologically delivers the ad and tracks statistics, and advertising affiliates who do independent promotional work for the advertiser. Over the past years a growing connectivity and usage of internet which have greatly influences digital advertising, for instance it is estimated that the number of registered web sites reached 200 million in 2011 (itproportal.com, 2011), and the number of internet users throughout the world was about two billion, 800 million of whom are Asian (Sheehan and Doherty 2001) and in Nigeria it is estimated that 21,273,738 have access to internet which is 47.3% of the total population according to statistics of 2013 with 4.8% penetration rate.

With the rapid progress in computer-based business, many firms have made the internet part of their advertising media mix to take advantage of online technologies (Calisir2003). Digital marketing education should be supported by business organization to increase the business relevance of marketing in the digital age (Wymbs 2011).

1.2 Statement of Research Problem

In today's dynamic global competitive business environment, technology-based service is no longer an afterthought; rather it is a must for public and private organizations. It has become necessary for organizations to provide their customers with cost-effective total solution and better customer satisfaction with innovative ideas and methods. Especially with the emergence of Information and Communication Technology (ICT), organizations are forced to shift their operation from the traditional style to e-business, e-advertising, e-procurement, and e-supply chain philosophy in order to sustain themselves (Lee et al., 2011).

The Nigerian organization sector is embracing digital marketing technology with its due advantages. Digital marketing in particular offers the traditional players in the organization sector the opportunity to add a low cost advertising channel to their numerous platforms. The organization sector plays a significant role in the growth of economies all over the world especially in Nigeria.

However, due to liberalization, globalization, technological advancement and more enlightened customers, it has been faced with several challenges emanating from the operating environment. It is as a result of these challenges that the organization sector has had to change tact in order to be competitive. The advancement in technology has provided an opportunity for organization to introduce great innovations. The convergence of organization services with electronic technologies means that the organization are able to advertise their services with ease and users are able to conduct organization services at any places overcoming challenges of traditional marketing platforms.

1.3 Objective of Study

The main objective of this study is to examine the impact of digital marketing on the performance of Guaranty Trust Bank PLC, Ilorin Kwara state. Based on the objectives, the following specific objectives are as follows:

- i. To determine the effect of social media marketing on the efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.
- ii. To measure the impact of social media marketing on business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.
- iii. To analyze effect of email advertising on efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.
- iv. To examine impact of email advertising on business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.

1.4 Research Questions

Based on the above problem statement, the major question which the study attempt to provide answer to what is the effects of social media marketing on organizational performance of Guaranty Trust Bank plc. Ilorin Kwara state? The following specific questions will be raised in order to guide the study:

- i. To what extents does social media marketing affect the efficiency of Guaranty Trust Bank plc. Ilorin Kwara state?
- ii. To what level does social media marketing impacts on business expansion of Guaranty Trust Bank plc. Ilorin Kwara state?
- iii. In what way does email advertising affects efficiency of Guaranty Trust Bank plc. Ilorin Kwara state?

- iv. How does email advertising affects business expansion of Guaranty Trust Bank plc. Ilorin Kwara state?

1.5 Research Hypotheses

The research hypothesis of the study listed as follows:

H₀₁ There is no significant relationship between social media marketing and efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.

H₀₂ There is no significant relationship between social media marketing and business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.

H₀₃ There is no significant relationship between email advertising and efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.

H₀₄ There is no significant relationship between email advertising and business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.

1.6 Significance of the Study

The understanding of the digital marketing and its effects on organizational performance will help policy makers, Government, Regulatory bodies and other stakeholders to design the best communication plans and programs that will actively stimulate the growth and sustainability of the organizational sector in the country, as well as helping those policy makers to support, encourage, and promote the establishment of appropriate policies to guide the firms.

The study findings will benefit management and staff of Guaranty Trust Bank plc who will gain insight into how their banking institutions can effectively manage their communication plans and programs. This study will offer an understanding on the effects of digital marketing on the performance of Guaranty Trust Bank. Several practices on digital marketing tools and its effects on performance will be discussed for the benefit of the managers. As a result, the banking sector

in the country and other affiliated firms will derive great benefit from the study. The study provides the background information to other researchers and scholars who may want to carry out further research in this area. The study facilitates individual researchers to identify gaps in the current research and carry out research in those areas, the work will also be used by academicians who will want to study similar area and to come up with comprehensive conclusion and reasoning in regard to digital marketing.

1.7 Scope of the Study

This study examines the effect of digital marketing on the organizational performance. The study will cover Guaranty Trust Bank branch in Ilorin).

1.8 Definition of Terms

It is important to understand that language has different meanings for different people in different contexts. Due to this, Clarity was given to define key terms that will be recurring throughout the study.

- **Social media:** Social media encompasses online platforms and tools that enable social interaction between businesses and customer networks (Jarvinen et al., 2012). Social media are a subset of Internet marketing.
- **Digital marketing:** This is a site that communicates the company's products and services and also informs customers on how to use certain services. Digital marketing encompasses wireless communications and digital television marketing activities in addition to Internet marketing channels (Li, Ward, & Davies, 2011).
- **E-commerce:** This refers to the activity of buying or selling of product on online services or over the internet.

- **Internet:** This is the global system of interconnected computer networks to link devices worldwide.
- **Internet Marketing:** Is the process of promoting a business or brand and its products or services over the internet using tools that help drive traffic, leads, and sales.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

The chapter covers relevance literature that was used in this study. It covers the theoretical foundation of the study, digital marketing platforms and organizational performance. The chapter also analyze the concept, theories, empirical findings and gaps in literature. **2.1**

Conceptual Review

2.1.1 The Concept of Digital Marketing

Changing media environment requires a thorough understanding of how communication with customers is now negotiated rather than passively received. The change caused by technological improvements during the last years, has dramatically increased customers' market power. The internet and other new digital technologies are not only transforming the practice of marketing but also the way we think about it (Wymbs, 2011). Today, consumers have more choices, more services, more media, more messages, and more digital conversations than ever (Weber, 2007). All companies need to better understand, how to do effective marketing Communications by utilizing digital possibilities.

2.1.2 The Online Advertising

It is a form of promotion that uses the Internet and World Wide Web for the expressed purpose of delivering marketing messages to attract customers. Examples of online advertising include contextual ads that appear on search engine results pages, banner ads, in text ads, Rich Media ads, Social network advertising, online classified advertising, advertising networks and e mail marketing, including e-mail spam (Solberg, 2000). Like other advertising media, online advertising frequently involves both a publisher, who integrates advertisements into its online

content, and an advertiser, who provides the advertisements to be displayed on the publisher's content. Other potential participants include advertising agencies who help generate and place the advert copy, an ad server which technologically delivers the ad and tracks statistics, and advertising affiliates who do independent promotional work for the advertiser. Over the past years have witnessed a growing connectivity and usage of internet which have greatly influenced digital advertising, for instance it is estimated that the number of registered web sites reached 200 million in 2011 (itproportal.com, 2011), and the number of internet users throughout the world was about two billion, 800 million of whom are Asian (Sheehan and Doherty 2001) and in Kenya it is estimated that 21,273,738 have access to internet which is 47.3% of the total population according to CCK statistics of 2013 with 4.8% penetration rate. With the rapid progress in computer-based business, many firms have made the internet part of their advertising media mix to take advantage of online technologies (Calisir2003). Digital marketing education should be supported by organisation to increase the business relevance of marketing in the digital age (Wymbs 2011).

2.1.3 Organizational Performance

Every organization exists to achieve a particular goal. Organizational performance is the final achievement of an organization and contains a few things, such as the existence of certain targets, has a period of time in achieving these targets and the realization of efficiency and effectiveness (Blowfield & Dolan, 2010). Thus, organizational performance refers to ability of an enterprise to achieve such objectives as high profit, quality product, large market share, good financial results, and survival at pre-determined time using relevant strategy for action (Koontz & Donnell, 2003). Performance provides the basis for an organization to assess how well it is progressing towards predetermined objectives, identify areas of strength and weakness and decide on the future initiatives with the goal of how to initiate performance improvement.

Organizational performance includes multiple activities that help in establishing the goals of the organization, and monitor the progress towards the target (Kopczak & Johnson, 2003). It is used to make adjustments to accomplish goals more efficiently and effectively. Organization performance is what business executives and owners are usually frustrated about. This is because even though the employees of the company are hard-working and are busy doing their tasks, their companies are unable to achieve the planned results. Results are achieved more due to unexpected events and good fortune rather than the efforts made by the employees. However, for any business to be successful, functions must be defined and accomplished. It is important for an organization to develop strategies that are designed around the skills that would enhance the performance of the organization. Organizational performance is affected by myriad factors including: the lines of communication and command connecting these individuals (organizational authority structure and the degree of centralization), the resources and information to which the individuals have access, the nature of the task faced by the individuals, and the type and severity of the crisis under which the individuals operate (Richard & Devinney, 2005).

2.1.4 Digital Marketing Platforms

Digital marketing is the process of integrating platforms and customers' experience through a digital channel. Digital marketing offers the prospect of increasing and improving the interactions and relationships with current and prospective customers through, for instance, social networking sites, instant messaging systems and mobile applications. Tuten (2008) further states that social media marketing is a form of online advertisement that is based on social communities and social networks, and that due to the high growth rate of social communities most businesses have started to realize the potential of social media marketing in reaching the larger audience. The

advent of online communities has bridged the communication gap between brands and consumers by creating a two-way communication platform. This fact has encouraged the engagement of businesses with their customers through joining the conversation on the social media sphere.

According to Gillin (2010) traditional one-to-many way of sending marketing messages to potential customers is no longer enough and should be complemented by collaborative communication media to achieve the most effective and competitive communication. Gillin (2010) states that social media has given voice to millions of ordinary internet users who can now relate their experiences and opinions to a global audience at little or no cost. The scholar further explains that people don't abandon technologies that make it easier for them to communicate. According to him the sooner the marketers dive in and begin experimenting with these new channels, the more successful they will be in the future. This is an indication that the traditional way of sending out marketing messages by itself is no longer able to fulfill its purpose anymore, as consumers are conversing on a wider range of issues, exchanging first-hand experience.

Display advertising refers to banner ads as well as pop-ups and is one of the most common forms of online advertising. This is because banners ads are fairly easy to develop and inexpensive in comparison to traditional advertising (Park & Park, 2010). Search engine optimization (SEO) refers to the optimization of a website's ranking in a search engine's organic (unpaid) search results such as in Google or Yahoo. The website ranking is calculated by each search engine's own algorithm which essentially estimates how useful the website would be based on the keywords that a user has entered in the search query.

Search engine marketing (SEM) on the other hand is a term used for paid advertising in search engines. In SEM firms buy keywords and when a user makes a search query using that keyword, the firm's advert appears next to the search result listings. SEM works on a pay-per-click

basis (PPC) which means that firms only pay for their adverts if a user clicks on them. In other words, if the ad appears but the user does not click it, the firm incurs no costs for the advertising. Classifieds, which includes sites that advertise property, recruitment, motoring and other forms of advertising that used to be the preserve of traditional media. In email advertising, firms use email marketing software's to send mailings to consumers. The recipients of email advertising need to have opted in to receive such emails. Firms also often buy lists of email addresses from third parties that have compiled email address data from for example competitions, surveys or registration to different kinds of services during which the consumer has given consent for the email addresses to be used for marketing purposes.

2.1.5 Social-media marketing

This includes a wide variety of online-advertising techniques, including placing ads on social-networking sites such as Twitter or Facebook; establishing profiles for companies on Facebook and other sites for children and teens to interact with; and embedding promotional content into Twitter feeds or Facebook posts. As of 2012, three-quarters of all teenagers reported having a profile on a social-networking site, and 22 percent had a Twitter account. Half of all teens visit their social-networking sites daily and a third do so several times a day (Common Sense Media, 2012). Social networking, via popular sites like Facebook, Twitter, Pinterest, LinkedIn and YouTube has evolved from peer-to-peer interactions to becoming a viable relationship building tool for businesses of all sizes (Mrayati, 2014). It is estimated that Facebook users share more than 100 billion connections. In the United States alone, over 150 million users log onto their accounts daily (Rabazinski, 2012).

Twitter boasts of 175 million registered users (Kimani, 2012). For instance, savvy business owners have taken to Twitter as a tool for both promotions and for answering customer complaints

in real-time. YouTube nets 4 billion page views daily and has attracted business owners to this free advertising platform. Moreover, Facebook has now given business owners the flexibility of coupon marketing and special promotions to a wider target audience (Kimani, 2012). Palmer and Koenig-Lewis, (2009) identified principal categories of social media as detailed below, Blogs which comprise individuals or firms online journals, often combined with audio or video podcasts, Social networks that allow users to build personal web sites accessible to other users for exchange of personal content and communication, Content communities-Web sites organizing and sharing particular types of content, Forums, bulletin boards: Sites for exchanging ideas and information usually around special interests and Content aggregators-Applications allowing users to fully customize the web content they wish to access.

2.1.6 Strategies of Digital Marketing

Organizations today have embraced the existence of global communities which have created a platform for internet marketing. The platform allows organizations to personalize their customer needs hence established loyalty which is crucial in today's competitive world. Firms can embrace the use of internet marketing using different channels which bring them closer to clients by offering a wider scope of clients with better communication (Cameron, 2009).

According to Teo and Pian (2003) internet adoption can enable a firm expand its markets and customer share; Internet Marketing adoption affects a firm's ability by increasing its scope and extending its core business through market penetration and product development. Email marketing is also a common source of internet marketing; it is sometimes done by business people sending messages to the target population randomly to their phone numbers or email addresses (Shemi & Magambe, 2002).

2.1.7 Websites

These are crucial to firms as they create an image for the clients who are able to learn of the firm with its products and services as well as their operations. Websites today allow control for the firms for their capability to compile statistics regarding how many people viewed each advertisement on an hourly, daily, and monthly basis, and for how long each viewer actually looked at an advertisement (exposure time). This helps companies track down the effectiveness of their advertisements in terms of the number of direct purchases a much more effective mechanism than the existing ones for magazine advertisements or television commercials (Porter, 2001). Other functions like placing orders are also enabled in websites today; a client is able to choose the available product, place an order and track its progress to delivery. This has enabled the comfort of the client.

2.1.8 Social Media Marketing

Employment of social media marketing services is considered to be the most important and result-oriented marketing strategies for online businesses. These services give quick results and have profound effect on the overall functioning of a business. Social media marketing basically means promoting company or a website on different networking sites and popular media channels such as Twitter, LinkedIn, Facebook, Blogger etc. Promoting websites of businesses through social media marketing pricing ensure increased traffic, thereby resulting in good amount of profits.

Social Media has seen a great embrace worldwide and companies can take advantage of the network and links that can be gained from it. Use of social media does not require heavy investment, because making online company profiles on social networking sites is absolutely free. Having your business on social networking sites is an easy and simplest way to communicate and share your products with your target audience (Evans, 2008).

Bing Pan (2011) express the importance of strategies for application of social media to ensure the benefit to the institution with its branding and image as well as better communication to clients and other stakeholders. The use of social media has enabled clients associate with the firm and observe ratings and feedback for purchase decision making; this has allowed develop loyalty and an extensive customer base.

2.1.9 Mobile Advertising

Mobile phones are used in developing countries as much as developed. Kenya has reported the increased use of mobile phones to rural areas. This has created the ability to communicate to masses with ease. SMEs can use the vast access of the telephone by a majority of persons in the country to communicate their products and services to the masses. Ryssen (2004) explains the importance of mobile commerce through the use of Short Messages (SMS) to reach target clients who are in different geographical locations. This method was highlighted as a cheap means of communicating to the clients with the development of Bulk SMS services making it operational today.

2.1.10 Email Advertising

E-Mail marketing is one of the primary ways to strengthen the relationship with customer. It is important to enroll customers for newsletters so they can be repeatedly reminded about new products, launches, and other deals being offered by the company on a regular basis. E-mail marketing encourages customer loyalty, and can offer amazing benefits to customers. Chaffey (2005) noted that emails were the main source of communication before the introduction of social media their improvement from the use of postage mails allowed communication between stakeholders and the firm to be shortened and allowed more accurate results.

2.1.11 Search Engine Marketing

Search engine optimization (SEO) has become a crucial part of web commerce. Without the right use of SEO techniques and strategies, a business or a website may not be able to acquire good ranking on popular search engines, particularly Google. Due to continuous manipulation of SEO techniques in the last few years, many online directories and search engines have made several modifications in their search algorithms to provide best results to users, looking for relevant information for their query. The main focus of search engine marketing strategies is to place certain highly searched keywords in particular places of several web pages of a website. It aims at providing relevant and useful content to your target market, while improving the overall rank of the website on search engines.

2.1.12 Effects of Digital marketing on Organizational Performance

It is believed that market attractiveness epitomizes the desire of the firm to be present within a particular marketplace. Such attractiveness is likely to dictate the nature of how and why there is a need to develop and implement viable marketing strategy. As market attractiveness is known to impact firm performance positively (Chandler & Hanks, 1994), it is anticipated that firms are likely to remain in highly attractive markets. Organizations need to understand the drivers that influence the adoption of digital marketing to allow them create solutions and plans to attract consumers to their products and services, hence enable them gain a greater representation in the global industry market (Ghobakhloo, 2011). Digital marketing therefore allows organizations a fighting chance for success in the use of local and internal markets. Internet as a marketing tool provides significant opportunities for companies to seek and adopt innovative practices in order to address the increasing demands of consumers (Rafaeli, 2010). The internet allows for fewer data entry errors creating time savings and lower labor costs.

Branding is important in the adoption of digital marketing purposes as well as the

availability of adequate security procedures in one's site; this is because any online research and purchasing decisions are made solely based on trust. Inadequate security measures, expertise and financial means to guard against un-authorized access to confidential information by employees and from outsiders and hackers pose a hindrance to digital marketing adoption (Khan, 2007). Mcmillan and Schumaker (2011) noted that digital marketing allows organizations to have better control and feedback from their input as it brought about the capability to compile statistics regarding the viewing of the posted adverts on daily as well as hourly basis. It enables one to view the exposure time of the client on an advert hence track the effectiveness of the advert. Marketers today are able to identify and satisfy consumer needs and preferences through monitoring of websites visitations either on email, online surveys and chat rooms. Internet provides an opportunity to the businesses to get immediate and impulsive responses of the consumers through the marketing surveys and polls conducted online or via email.

Wind and Rangaswamy (2011) noted that one of the most valuable benefits of using digital marketing is its capacity to offer consumers a personalized relationship personalization has also been shown to increase the level of loyalty a consumer holds toward a retailer. Online recommendations are one way to personalize a relationship. Online recommendations range from personal reviews from other customers to personalized recommendations provided by recommender engines or systems. Recommender systems are information sources that provide personalized information to consumers (Ansari, Essegai, & Kohli 2010). These systems use an information filtering technique in order to formulate product recommendations that are most likely to be of interest to the user. Marketers will benefit from providing recommendations to online consumers, especially if the source is providing personalized recommendations. Consumers focus more on the recommendation source itself than on the type of website on which the

recommendation appears (Senecal & Nantel 2004). According to Senecal and Nantel (2004), people who consult online product reviews purchased the recommended products twice as often as people who do not consult reviews.

2.1.13 The Challenges of Digital Advertising

The most significant challenge for digital media advertising in 2015 will continue to be dealing with the operational issues that need to be addressed as more advertising moves through programmatic channels. Publishers need to understand how to get the greatest yield from this channel of demand while evolving custom programs that can deliver value and performance beyond what can be bought and sold on the open market with enough scale to make it worth the marketers' time to consider. Marketers need to master the tech stack and techniques required to get real value from programmatic buying but not become so consumed by the complexities that they miss out on other digital advertising opportunities that can offer greater value (Kissebert, 2015).

Costs are becoming a major factor underlying variations in ICT diffusion. (Arusha 2014). According to Pilat and Derlin (2004) the direct costs of ICT equipment and telecommunication services have significantly affected the ICT diffusion, even for wealthy countries. Although it is widely accepted that the benefits of ICT is rapidly growing and becoming a major backbone for national economics everywhere, rural ICT centers are facing major challenges at infrastructural development, economic stability and social inequalities (Rathberger & Adera 2000).

Gender and culture-in Africa and elsewhere around the world has been found to affect the adoption of digital advertising there exist a strong correlation between gender and internet use, this being partly the result of females' low access to education in the developing countries (Aluzoma, 2005). As shown by many studies, family socialization of girls and women influences attitude

towards education as well as towards computers and internet use (Rajagopal & Bojin 2003). Thus the male dominance in the social and economic sphere is transferred into the sphere of technologies contributing to marginalize women as active participants in development. In turn poor access to ICTs isolates women from sources of information that could be helpful to them (Aruasa 2014).

Access issues- lack of adequate ICT infrastructure has hinder provision of resourceful and inexpensive ICT services (Aruasa 2014). ICT services are limited to a few major towns leaving our rural areas of the country where most Kenyans live (Ministry of Information & communication, 2006). Alzouma (2005) also point out the inequality between social groups and between the males and females parallel the difference between the 'have' and the 'have-not' and between literate and illiterate people.

Content and language issues-ICT content should help local people interact in their own cultures through their own language. In this context the issue of language takes on particular importance since English and European languages largely dominate as internet languages (Gunkel 2000). Aluzoma (2005) also points out that the problem of access linked to illiteracy is doubled by the use of foreign languages.

2.2 Theoretical Review

This study anchors on the Technology Acceptance Model (TAM) theory and the diffusion of innovation theory.

2.2.1 The Technology Acceptance Model (TAM)

The Technology Acceptance Model (TAM) by Fred Davis is an information systems theory that models how users come to accept and use a technology. The model suggests that when users

are presented with a new technology, a number of factors influence their decision about how and when they will use it, notably: Perceived usefulness (PU) - This was defined by Fred Davis as the degree to which a person believes that using a particular system would enhance his or her job performance; Perceived ease-of-use (PEOU) - Davis defined this as the degree to which a person believes a particular system would be free from effort (Davis 2011). Understanding why people accept or reject computers had proven to be one of the most challenging issues in information systems (Swanson 2010). Szajna (2002) found that the instrument had predictive validity for intent to use, self-reported usage and attitude toward use. The sum of this research has confirmed the validity of the Davis instrument, and to support its use with different populations of users and different software choices.

User acceptance of technology has been an important field of study for over two decades now. Although many models have been proposed to explain and predict the use of a system, the Technology Acceptance Model has been the only one, which has captured the most attention of the Information Systems community. Thus, it is essential for anyone willing to study user acceptance of technology to have an understanding of the Technology Acceptance Model. This literature review provides a historical overview of the Technology Acceptance Model (TAM) by summarizing the evolution of TAM, its key applications, extensions, limitations, and criticisms from a selective list of published articles on the model. Current observations indicate that although TAM is a highly cited model, researchers share mixed opinions regarding its theoretical assumptions, and practical effectiveness. It is concluded that research in TAM lacks sufficient rigor and relevance that would make it a well-established theory for the IS community.

2.2.2 Diffusion of Innovation Theory

Diffusion is the process by which an innovation is communicated through certain channels

over a period of time among the members of a social system. An innovation is an idea, practice, or object that is perceived to be new by an individual or other unit of adoption. Communication is a process in which participants create and share information with one another to reach a mutual understanding (Rogers, 2009). The Innovation-Decision Process Model suggests that the adoption of an innovation is not a single act, but a process that occurs over time. Potential adopters go through five stages when interacting with an innovation. The first stage is knowledge in which potential adopters find out about an innovation and gain a basic understanding of what it is and how it works. The second stage is persuasion in which potential adopters form a positive or negative impression of the innovation. It is only in the third stage decision, that the innovation is actually adopted or rejected. The fourth stage, implementation, occurs when the innovation is actually used. In the fifth stage, confirmation, the adopter seeks information about the innovation and either continues or discontinues use of the innovation.

CHAPTER THREE

METHODOLOGY

3.0 Introduction

This chapter discusses the methodology that was used to ascertain and analyzed research objectives and research question in the following order.

3.1 Research Method

Yates (2004) asserted that there are two main methods to conducting a research and these are; quantitative and qualitative. However, given the purpose and nature of this study where the researcher intends gathering information using quantitative method as it deals with primary data and this was gathered with the aid of a close ended questionnaire. Hence, by implication the research adopted quantitative method.

3.2 Research Design

There are nine research methods as stated in Otokiti (2010) and these are; Experiment, Survey, Case Study, Action Research, Grounded Theory, Ethnography, Archival Research, Observation and Ip-So Factor for business and management research. Hence, for the purpose of this research work, the researcher employed the use of case study and survey method. Yin (2003) opined that more than one method can be adopted for a single particular research depending on the user's understanding and complexity of the study.

Research design is the structuring of the investigation and identifying variables, and their relationship, and this study employed the use of case study and survey method to assess the impact of digital marketing on organizational performance as regards to the case study of the Guaranty Trust Bank plc. Staffs and customer, this is because according to Otokiti (2010), survey research involves the collection of information from a sample of individuals through their responses to questions

3.3 Population of Study

The study focused on workers of the Guaranty Trust Bank plc. Ilorin branch Kwara state Nigeria. The population for this study covered staffs and customers of GTBank in Ilorin. The purpose of restricting the study to these respondents is to have proper capturing of experienced staffs and customers of digital marketing. The total population of the suggested respondents according to the Branch manager of GTBank is 240 staffs and customers of digital marketing in Kwara.

Where:

3.4 Sample Size Determination

It will be necessary and more realistic to determine a sample size for the respondents to make it less tasking (Dillman, 2000). Therefore, in this study the researcher determined the sample size by adopting Yards formula. The reason for choosing the Yaro Yamane is because it is concerned with the application of normal approximation of 95% confidence level and 5% error tolerance. The formula is given as follows;

$$n = \frac{N}{1 + \alpha^2 N}$$

Where, n = sample size

N = population

α = level of significance.

Therefore, substituting the number below to determine the sample size for the study; N = Total population of respondents = 240

n=? α = 0.05

$$n = \underline{240}$$

$$1 + 0.05^2 (240)$$

$$= \underline{240}$$

$$1 + 0.0025(240) = 150$$

Therefore, the determined sample size for the respondents is 150

3.5 Sampling Technique

The researcher shall use a simple random sampling technique, basically to give everyone in the population the total chance of been selected. Semi-structure questionnaire was used to distribute the 150 questionnaires to the manufacturers particularly, the staffs and customers of GTBanks in Kwara state. The simple random sampling method was used to collect data from target respondents. It provides good quality data, faster response time, and cheaper and more efficient data collection and also provides greater convenience for both researcher and respondents. The questionnaires were distributed to the intended respondents (banking staffs and customers) through the use of self-administered and e-mail. This is more appropriate to the study as the study deal with impact of digital marketing on organizational performance.

Usually, the population is too large to attempt to survey all of its members. Therefore, use of sampling techniques which aims to reduce the number of respondents brings the three main advantages: the cost is lower, data collection is faster, and since the data set is smaller it is possible to ensure homogeneity and to improve the accuracy and quality of the data (Ader, 2008). The sample should be able to represent all the elements of population.

3.6 Method of Data Collection

A closed ended questionnaire shall be adopted using the Five point likert scale in series as SD= Strongly Disagreed, D= Disagreed, N= Neutral, A= Agreed and SA= Strongly Agreed as this

would allow consistency and accuracy. Lastly, the questionnaire would be divided into three section as; Section A to take care of Demographic questions, Section B looking at the level at which the respondent understanding of the subject matter and the last section which is Section C will take into consideration the statements that would look into answering the hypotheses set in the research study.

3.7 Method of Data Analysis

Based on the nature of the dependent and independent variables involved in the research questions, appropriate analytical techniques will be used to carry out the analysis. The collected data will be coded and entered using the Statistical Packages for Social Science (SPSS), version 25. The collected data was analyzed using descriptive statistics was adopted such as tables, simple percentage and statistical frequency tables will be used to analyze the demographic information of respondents and background information of the organizations. Inferential statistics will be used to test section B of the questionnaire and the proposed hypotheses, multiple regression analysis will be used to determine the level of impact, effect and influence between two variables and Pearson Product Moment Correlation was used to determine relationship between the dependent and independents variables in the study.

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS, INTERPRETATION AND DISCUSSION OF FINDINGS

4.0 Introduction

This section focuses on the presentation, analysis and interpretation of the data gathered by the researcher. The data obtained for the study were presented in tables, analyzed and interpreted using frequencies and simple percentages, correlation and regression analysis were used for hypothesis testing. The bio data of the respondents was first dealt with after which the main focus of the study was treated.

The Statistical Package for Social Science (SPSS) package was used to analyze frequencies and testing the hypotheses.

4.1 Presentation of Data

A total number of 150 questionnaires were distributed. A total of 137 copies were properly filled and returned and analyzed. While 31 copies were not properly filled and 13 copies were not returned.

Questionnaire	Respondent	Percentage (%)
Returned and useful	137	91.3
Not Returned and improperly filled	13	8.7
Total	150	100

Source; Field Survey 2025

4.2 Data Analysis and Interpretation

The questionnaire was divided into two parts;

Part A: This contained respondents Demographic data

Part B: This forms the focus of respondent's assessment for evaluation.

4.2.1 Analysis of Demographic Data

Table 4.2.1 Gender

	Frequency	Percent
Male	82	60.8
Female	55	40.2
Total	137	100.0

Source: Field Survey, 2025

The table above shows the gender distribution of respondents. 60.8% are male and 40.2% are female. This implies that GTbank Limited employed both male and female without gender discrimination.

Table 4.2.2 AGE

	Frequency	Percent
20-30 years	62	41.3
31-40 years	51	33.2
41-50 years	24	17.5
Total	137	100.0

Source: Field Survey, 2025

The table above shows the age distribution of respondent. From the research conducted by the author among some staff of GTBank, out of 137 studied, 41.3% are 20-30 years, 33.2% are 31- 40 years, 17.5% are 41-50 years.

Table 4.2.3 Marital Status

	FREQUENCY	PERCENT
Single	83	72.1
Married	41	21.4
Divorced	10	5.2
Separated	10	5.2
Total	137	100.0

Source: Field Survey, 2025

The table above shows the marital status of employees in respondent. 72.1% are single, 21.4% are married, 5.2% are divorced and 5.2% are separated. This implies that GTBank staff are made up of more single staff.

TABLE 4.2.5 Educational Qualification

	Frequency	Percent
SSCE	101	63
NCE	18	21
OND	11	12.3
Others	9	3.7
Total	137	100.0

Source: Field Survey, 2025

The table above shows the educational qualification of the respondents. The result shows that 63% had SSCE, 21% had NCE, 12.3% had and 3.7% had other qualifications.

Table 4.2.6 Current Level

	Frequency	Percent
20-30 years	62	41.3
31-40 years	51	33.2
41-50 years	24	17.5
Total	137	100.0

Source; Field Survey 2025

Table 4.2.6 above shows the current level of the respondent. From the response gathered from the respondents, 10.1% have attained top level position, 57.0% are from middle level, while 25.3% and 7.6% are from lower level and others respectively. This implies that the study cut across all levels in GTBank Ilorin.

4.2.2 Test of Questionnaire

Table 4.3.2.1 Your firm engage in the use of new technology, techniques in creating awareness for your product and services.

Response	Frequency	Percent
Disagree	5	3.6
Undecided	4	2.9
Agree	43	31.4
Strongly agree	85	62.0
Total	137	100.0

Source, Field Survey, 2024

Table 4.3.2.1 classifies the opinion of respondents on if GTbank in Ilorin engage in the use of new technology, techniques in creating awareness for your product and services. The response obtained by the researcher from GTbank staff out of 137 respondent, shows that majority of respondents (62%) strongly agree, while 31% of the respondents agree; only 2.9% were neutral and 3.6% of the respondents disagrees that GTbank in Ilorin engage in the use of new technology, techniques in creating awareness for your product and services.

Table 4.3.2.7 New technology and techniques used has increased your performance

Response	Frequency	Percent
Strongly disagree	1	.7
Disagree	10	7.3
Undecided	9	6.6
Agree	50	36.5
Strongly agree	67	48.9
Total	137	100.0

Table 4.3.2.3 classifies the opinion of respondents on new technology and techniques used has increased your performance. The table shows that 48.9% of the respondents strongly agree that new technology and techniques used has increased your performance, 36.5% agree while 6.6% remained neutral, only 7.3% disagree and .7% strongly disagrees that new technology and techniques used has increased your performance

Table 4.3.2.8: The adoption of social media marketing has reduce your cost of operation..

Response	Frequency	Percent
Disagree	10	7.3
Undecided	9	6.6
Agree	45	32.8
Strongly agree	73	53.3
Total	137	100.0

Source: Field Survey, 2025

Table 4.3.2.4 above classifies the opinion of respondents on The adoption of social media marketing has reduce your cost of operation. It shows that 53.3% strongly agree; 32.8% agree; 6.6% undecided and only 7.3% disagrees that the adoption of social media marketing has reduce your cost of operation.

Table 4.3.2.9 Your service quality meets the change in customers expectation

Response	Frequency	Percent
Disagree	17	12.4
Undecided	16	11.7
Agree	40	29.2
Strongly agree	64	46.7
Total	137	100.0

Source: Field Survey, 2025

Table 4.3.2.5 classifies the opinion of respondents on your service quality meets the change in customer's expectation. 46.7% strongly agree the mission of this organization is clear and well communicated to the targeted audience, 29.2% agree; 11.7% remained neutral and 12.4% disagree that GTBank service quality meets the change in customers' expectation.

Table 4.2.2.10 This organization adopts email advertisement method

Response	Frequency	Percent
Disagree	18	13.1
Undecided	7	5.1
Agree	41	29.9
Strongly agree	71	51.8
Total	137	100.0

Source: Field Survey, 2025

Table above classifies the opinion of respondents on this organization adopts email advertisement method. It shows that majority (51.8%) strongly agree; 29.9% agree; 5.1% undecided and 13.1% disagree that GTbank PLC adopts email advertisement method.

Table 4.3.2.11 this organization is technologically inclined and adopts email advertisement.

Source:

Response	Frequency	Percent
Strongly disagree	2	1.5
Disagree	21	15.3
Undecided	17	12.4
Agree	43	31.4
Strongly agree	54	39.4
Total	137	100

Field Survey, 2025

Table above classifies the opinion of GTBank staff on this organization is technologically inclined and adopts email advertisement. It shows that 39.4% strongly agree; 31.4% agree; 12.4% remained neutral; 15.3% disagree and only 1.5% strongly disagreed that GTBank PLC is technologically inclined and adopts email advertisement.

Table 4.3.2.12 your customer service delivery has help to build customers loyalty for your product

Responses	Frequency	Percent
Strongly disagree	2	1.5
Disagree	32	23.4
Undecided	12	8.8
Agree	40	29.2
Strongly Agree	51	37.2
Total	137	100.0

Source: Field Survey, 2025

Table above classifies the opinion of respondents on your customer service delivery has help to build customers loyalty for your product. The response from 137 studied staff through questionnaire shows that 37.2% strongly agree 29.2% agree; 8.8% remained neutral; 23.4% disagree and only 1.5% strongly disagrees that GTBank customer service delivery has help to build customers loyalty for your product.

Table 4.3.2.13 Through digital marketing organizational Goal and Objectives have been achieved.

Responses	Frequency	Percent
Strongly disagree	2	1.5
Disagree	29	21.2
Undecided	13	9.5
Agree	36	26.3
Strongly agree	57	41.6
Total	137	100.0

Source: Field Survey,2025

Table above classifies the opinion of GTBank staff on through digital marketing organizational Goal and Objectives have been achieved. It shows that the majority (41.6%) strongly agree; 26.3% agree; 9.5% undecided; 21.2% disagree and only 1.5% strongly disagreed that through digital marketing GTbank organizational Goal and Objectives have been achieved.

Table 4.3.2.14: You have been able to expand your business tentacles with the advent of technology.

Response	Frequency	Percent
Disagree	10	7.3
Undecided	9	6.6
Agree	45	32.8
Strongly agree	73	53.3
Total	137	100.0

Source: Field Survey, 2025

Table 4.3.2.14 above classifies the opinion of respondents on if GTBank have been able to expand your business tentacles with the advent of technology. It shows that 53.3% strongly agree; 32.8% agree; 6.6% undecided and only 7.3% disagrees that GTBank have been able to expand your business tentacles with the advent of technology.

Table 4.3.2.15. Electronic mail has improved the market share of your bank

Response	Frequency	Percent
Disagree	17	12.4
Undecided	16	11.7
Agree	40	29.2
Strongly agree	64	46.7
Total	137	100.0

Source: Field Survey, 2025

Table 4.3.2.15 classifies the opinion of GTbank in Ilorin staff on electronic mail has improved the market share of your bank 46.7% strongly agree, 29.2% agree; 11.7% remained neutral and 12.4% disagree that Electronic mail has improved the market share of GTbank in Ilorin

Table 4.2.2.16 Social media marketing enhanced profit maximization of this bank.

Response	Frequency	Percent
Disagree	18	13.1
Undecided	7	5.1
Agree	41	29.9
Strongly agree	71	51.8
Total	137	100.0

Source: Field Survey,2025

Table above classifies the opinion of respondents on Social media marketing enhanced profit maximization of this bank.. It shows that majority (51.8%) strongly agree; 29.9% agree; 5.1% undecided and 13.1% disagree that Social media marketing enhanced profit maximization of this bank.

4.3 Hypothesis Testing

H01 There is no significant relationship between social media marketing and efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.

H02 There is no significant relationship between social media marketing and business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.

H03 There is no significant relationship between email advertising and efficiency of Guaranty Trust Bank plc. Ilorin Kwara state.

H04 There is no significant relationship between email advertising and business expansion of Guaranty Trust Bank plc. Ilorin Kwara state.

Hypothesis One

H₀₁: Social media marketing has no significant effect on efficiency of gtbank plc.

Ilorin .

Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.822 ^a	.676	.674	.68867

Interpretation of Results

Sum of Squares	df	Mean Square	F	Sig.
133.858	1	133.858	282.243	.000 ^b
64.026	135	.474		
197.883	136			

ANOVA^a

Model

Regression Residual

Total

1

a. Dependent Variable Efficiency

b. Predictors: (Constant), Social media marketing

The results from the model summary above reveals that the extent to which social media marketing affect efficiency is 67.6% (i.e. R Square=.676). The ANOVA table above shows that the Fcal is 282.243 at 0.0001 level of significance. The implication of this result is that social media marketing impacts efficiency.

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.748	.201	.822	3.726	.000
Social media marketing	.846	.050		16.800	.000

a. Dependent Variable: Efficiency

The coefficient table above is a simple model that expresses the extent to which Social media marketing affect the efficiency. The mathematical model is demonstrated below. $Y = A + Bx + \mu$, where Y is the efficiency; A is the constant; B is the value of coefficient; μ is the error term. Therefore $V = .748 + .846(\text{social media marketing}) + .050$. This means that for every 100% increase in efficiency, social media marketing contributed 84.6%.

Decision

The level of significance below 0.01 indicates a statistical confidence level of above 99%. This means that a greater proportion of efficiency increase is as a result of clear social media marketing. Hence, we reject the null hypothesis.

Hypothesis 2

H₀₂: There is no significant effect between social media marketing and business expansion of Gtbank Plc Ilorin.

Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Model 1
.822 ^a	.656	.654	.67767	

a. Predictors: (Constant), Social media marketing

Interpretation of Results

Sum of Squares	df	Mean Square	F	Sig.
133.858	1	133.858	282.243	.001 ^b
64.026	135	.474		
197.883	136			

a. Dependent Variable Business expansion

b. Predictors: (Constant), Social media marketing

The results from the model summary above reveals that the extent to which social media marketing affect business expansion of GTBank in Ilorin is 67.6% (i.e. R Square=.676). The ANOVA table above shows that the Fcal is 282.343 at 0.0001 level of significance. The implication of this result is that social media marketing impacts business expansion.

Model Summary

Unstandardized Coefficients		Standardized Coefficients	t	Sig.
B	Std. Error	Beta		
.748	.201	.822	3.726	.001
.746	.050		16.800	.001

Coefficients^a

a. Dependent Variable: Business expansion

The coefficient table above is a simple model that expresses the extent to which Social media marketing affect the business expansion. The mathematical model is demonstrated below. $Y = A + Bx + \mu$, where Y is the efficiency; A is the constant; B is the value of coefficient; μ is the error term. Therefore $V = .748 + .746(P) + .050$. This means that for every 100% increase in business expansion of GTbank in Ilorin, social media marketing contributed 74.6%. **Decision**

The level of significance below 0.01 indicates a statistical confidence level of above 99%. This means that a greater proportion of business expansion increase is as a result of clear social media marketing of the Bank. Hence, we reject the null hypothesis.

Hypothesis 3

H₀₃: There is no significant relationship between email advertising and efficiency of Gtbank Plc Ilorin

Pearson Correlation Sig. (2-tailed)

Pearson Correlation Sig. (2-tailed) ^N **Correlations**

Email advertising Efficiency of N

	Email advertising	Efficiency of gtbank
gtbank	1	.702**
		.000
	137	137
.	.702	1
at the 0.01	.000	
	137	137

Correlation is significant level (2-tailed).

Interpretation of Results.

The correlation table above shows that at a 0.01 level of significance, $r=0.0001$ (2-tailed test). This means that since r is less than 0.01, there is a positive relationship between email advertising and efficiency of GTbank PLC.

Decision

The significance level of 0.01 implies a statistical confidence of above 99%. By implication, clear email advertising statement and efficiency are significantly correlated.

Thus, we reject the null hypothesis (H_0) and embrace the alternative hypothesis. (H_1).

Hypothesis 4

H₀₄: There is no significance relationship between email advertising and business expansion of Gtbank plc Ilorin

Interpretation of Results

The correlation table above shows that at 0.01 level of significance (2 tailed test), $r=.0001$. This is less than 0.01 and this implies a direct relationship between email advertising statement and business expansion, hence the relationship is positive.

Decision

The significance level below 0.01 implies a statistical confidence of above 99%. This implies that email advertising statement is significantly correlated with profitability. Thus we reject the null hypothesis (H_0) and accept the alternative hypothesis (H_A).

The result of this study is in line with the findings of In the work of Aremu (2017) where he measured the impact of digital marketing on organizational performance of Vitafoam Nigeria Plc both primary and secondary data were collected, simple random sample technique adopted for the study. The result established a strong relationship between digital marketing on organisational performance Vitafoam Nigeria Plc.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter of this research work gives an overview of the whole research work as this starts with the summary of the work from the first chapter to the last chapter, the findings. This chapter will examine the theoretical and empirical findings as discovered by the researcher, the conclusion of the research work; recommendations proffered by the researcher as a way by which more research will have a benchmark or appoint of reference after this research work as to what is expected from them and finally suggestions for further studies will be put forward.

The purpose of this study is to examine the impact of digital marketing organisational performance. Four hypotheses were put forward in the course of the research which was tested using correlation and regression analysis.

5.2 Summary of the Work

The research work started with the chapter one starting with a background discussion of the topic. This was followed by a clear definition of the statement of research problem that underpinning the research as observed by the researcher based on prior studies by scholars. Four specific objectives were drawn out to address the overriding objective. The research objectives guided the crafting of research questions and hypotheses. This was done through the operationalization of the two construct the variables were emphasized in the literature review section to provide a clearer understanding as to the measurability and relations to their respective constructs. The works of classical scholars and contemporary scholars were critical reviewed to provide more depth to the scholars understanding of the chosen topic. The literature review section examined conceptual clarification of the constructs and their variables; theoretical clarification and

empirical clarification as well as the gap in literature as observed by the researcher.

5.3 Findings

The findings for this study are divided into two parts namely: theoretical findings and empirical findings. The theoretical findings are abstracted from the literature review in chapter two while the empirical findings are derived from data generated from the field by the researcher. **5.3.1 Theoretical Findings**

- Monday et al., (2015) examine the effects of digital marketing (SM) on the performance of manufacturing industries in Nigeria. Five large-scale quoted manufacturing firms located in Lagos metropolis were selected. The study relied on primary data which were obtained using structured questionnaire administered to 50 purposively selected respondents of the selected firms. The data collected were analysed using Analysis of Variance (ANOVA) and correlation analysis as well as descriptive analysis in pursuance of the stated specific objectives of the study. The result showed that digital marketing had significant effects on the business expansion and operational performance of the selected manufacturing firms.
- Owolabi and Makinde (2012) examined the effects of Digital marketing on Corporate Performance using Babcock University as the case study. It further probed into how this has impacted on the management efficiency and effectiveness as digital marketing is essential in corporate organisations. Primary and secondary data were used for the study. The study made use of questionnaire to elicit information from employees of Babcock University. Data collected were analysed using descriptive and inferential statistics. The study adopted the Pearson's Product Moment Correlation Coefficient in testing the hypothesis to establish the significance of relationship between the various variables used

in measuring performance. The results of the hypotheses revealed that there is a significant positive correlation between digital marketing and corporate performance. **5.3.2**

Empirical Findings

- GTbank staff was made up of more male than the female, 67.4% are male and 32.6% were female. In addition to this, most of the workers are married. Few of them are either single or separated. Majority of the workers are between age brackets 20-40. Reasonable percentage of the staff are OND, HND and BSc holder, while few are SSCE and NCE holders.
- The study found out that there is relationship between social media marketing and business expansion, from the sample used in the study it shows that social media marketing has a significant relationship with efficiency and business expansion.
- This study also finds out that digital marketing has a significant effect on organisational performance.
- Four null hypotheses were postulated of which the four were rejected because the study finds a significant relationship between the digital marketing and organisational performance.

5.4 Conclusion

Financial institutions indeed are drivers of economic efficiency and their importance cannot be overemphasized. They provide avenues for employment, give financial advice and support, they contribute significantly to the GDP of the economy. Their survival and efficiency however has been established to be largely underscored on their ability to effectively plan and implement their plans to ensure performance. This study restates the need for organization to adopt digital marketing and make efficient use of it to remain competitive and improve performance.

5.5 Recommendations

Based on the findings of the study, the following recommendations are made: Having discovered that organizational performance and survival is a function of strategic planning, ❖ GTbank and other financial institutions should engage in digital marketing in order to enhance performance.

- ❖ Organizations should accord priority attention to the elements of digital marketing for example; having a documented email advertising statement, a future picture (social media marketing) of the organization.
- ❖ organizations should establish core values i.e., organization's rules of conduct, set realistic goals, establishment of long term objectives (this has to be measurable and specific) and the development of action (strategic) plans and its implementation and adequate follow-up.
- ❖ Finally, organizations should make adequate environmental analysis both the internal and external analysis, this can be done through the SWOT analysis which indicates the Organization's strengths, weaknesses, opportunities and threats.

5.5.1 De-limitations of the study

The sample size was drawn using Yaro's formula and was further streamlined using convenience techniques. The overall scope of the study prevents the ability to generalize the findings of the research.

5.5.2 Suggestions for Further Studies

This study tested the impact of just two variables out of numerous digital marketing variables. More information is required to determine the impacts of the other variables. The findings of the

research are general hence more in-depth knowledge about selected

firms. **5.5.3 Contribution to Knowledge**

The area of study this research addresses is one where there is limited study. In view of this research will contribute significantly to the sparse knowledge in this area of study. Also, the study will be useful for developing policies as well as budget by the government of the nation. The study serves as codicils to existing literatures in this area evaluating and validating the findings realized prior to this study and carried out in other parts of the world.

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SECTION A: Respondent Bio Data

Instruction: Please tick [☐] and fill in as appropriate.

DEMOGRAPHIC/PERSONAL DATA

S/N	RESPONSES	
1.	GENDER:	
	MALE	
	FEMALE	
2.	AGE:	
	20-30	
	31-40	
	41-50	
	51 YEARS AND ABOVE	
3.	MARITAL STATUS:	
	SINGLE	
	MARRIED	
	DIVORCED	
	SEPARATED	
	WIDOW	
4.	CURRENT LEVEL:	
	TOP MANAGEMENT	
	MIDDLE LEVEL	
	LOWER LEVEL	

	OTHERS	
5.	EDUCATIONAL QUALIFICATION:	
	SSCE	
	NCE	
	OND	
	HND	
	BSC	
	OTHERS	

SECTION B:

Instruction: please kindly indicate the extent of your agreement with the statement below by ticking [✓] one of the spaces provided. Where

Strongly Agree - SA = 5, Agree – A = 4, Undecided – U= 3, Disagree - D = 2

Strongly Disagree – SD = 1

S/N	social media marketing	SA	A	U	D	SD
1.	Your firm engage in the use of new technology, techniques in creating awareness for your product and services					
2.	New technology and techniques used has increased your performance					
3.	The adoption of social media marketing has reduce your cost of production.					

S/N	Email advertising	SA	A	U	D	SD

5	Your service quality meets the change in customers expectation					
6	This organization adopts email advertisement method					
7	This organization is technologically inclined and adopts email advertisement					

S/N	Efficiency	SA	A	U	D	SD
8	Your customer service delivery has help to build customers loyalty for your product					
9	Through clear vision and mission statement, organizational Goal and Objectives have been achieved					
10	This organization has increased its market share with clear vision and mission statement					

S/N	Business Expansion	SA	A	U	D	SD
11	You have been able to expand your business tentacles with the advent of technology					
12	Electronic mail has improved the market share of your bank					
13	Social media marketing enhanced profit maximization of this bank..					

THANK YOU FOR YOUR PARTICIPATION