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Investigating Social Media Marketing's Influence on Sales Growth for Small to Medium Enterprises

Steven Mohler
Assistant Professor of Management
Division of Business
Indiana University Purdue University Columbus
Columbus, IN 47201

Abstract

Small to medium enterprises (SMEs) create jobs, innovations, and products and services for the growth of developing and developed economies. However, more than 50% of the SMEs in the United States will not be in business within six years of starting. The purpose of this quantitative correlational study was to assess if and to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth (eWOM) posts predicts sales growth at small to medium enterprises. The study utilized a convenience sample of SMEs employing between 1 and 50 employees in three Midwestern United States. Self-reported sales data was collected from 54 SMEs using a SurveyMonkey® survey. The data obtained from the 54 business to consumer SMEs in Illinois, Indiana, and Ohio produced no significant results when processed through SPSS multiple regression and Spearman correlation analyses. All three predictor variables, FGC Facebook posts, FGC Twitter posts, and eWOM posts, failed to provide any significant prediction of the criterion variable, firm sales growth. The small sample size of 54 produced power below .16 increasing the risk of a type II error, failing to reject a false null hypothesis. The three Spearman correlations produced correlation coefficients slightly negative but near zero. Further research is warranted into larger SMEs and specific industry segments to better understand the relationship between SME sales and social media marketing.

Keywords: social media, social media marketing, word of mouth (WOM and eWOM), diffusion of innovation, tie strength, technology acceptance model, SME, digital marketing, Facebook, and Twitter.

INTRODUCTION

Millennials, a generational cohort, have only known a world that includes personal computers and the internet (Dimock, 2018; Duffett, 2017; Lingelbach, Patino, & Pitta, 2012). Millennials continue to grow in importance for businesses and our communities. Millennials are impacting organizational structures and leadership, cultures, and marketing. As the baby boom generation continues to decline, businesses and marketers, in particular, must embrace a generational cohort using the internet and mobile communication for many aspects of their lives (Bowen, 2015).

Research has focused on the consumer motivations for using social media, the adoption of social media marketing by various industries and businesses, and the impact of social media on information sharing and developing relationships (Chiu & Huang, 2015; Curras-Perez, Ruiz-Mafe, & Sanz-Blas, 2014). Businesses are using social media to develop relationships with consumers and build brand awareness to increase sales

(Brooks, Heffner, & Henderson, 2014). However, several studies have suggested a research gap exists focused on the association social media marketing tools have with small to medium enterprises' (SMEs) sales performance (Barger, Peltier, & Schultz, 2016; Chern, Wei, Shen, & Fan, 2015; Hong, Xu, Xu, Wang, & Fan, 2017; Jones, Borgman, & Ulusoy, 2015; Öztamur, & Karakadılar, 2014; Paniagua & Sapena, 2014; Taiminen & Karjaluoto, 2015).

The purpose of this study was to assess if and to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth (eWOM) posts predicts sales growth at small to medium enterprises in the Midwest. A prior study revealed active engagement using these social media tools influenced purchase intentions (Nobre & Silva, 2014). In addition to the two-way communication established between SMEs and consumers using these social media channels, eWOM was perceived as more trustworthy and credible providing information that influenced brand awareness and purchase intentions (Tsao & Hsieh, 2015). The inclusion of this communication channel will broaden the view of activities potentially influencing SME sales growth.

Background of the Study

SMEs generate a significant number of jobs and revenue within many developed and developing nations (Taiminen & Karjaluoto, 2015). The advent of the internet and associated Web 2.0 tools since the 1990s provides a platform for businesses to communicate with growing numbers of customers and potential customers (Taneja & Toombs, 2014). Businesses are using Facebook, LinkedIn, and Twitter to promote their businesses and communicate with customers. One-third of consumers are using social networks to find businesses and their products (Taneja & Toombs, 2014). However, SMEs are not fully utilizing digital marketing channels to engage their customers, support sales growth, and business sustainability (Taiminen & Karjaluoto, 2015).

Scholarly research exploring the motivation for using social media for firms and consumers provided insight into the marketing uses of this communication medium (Chiu & Huang, 2015; Curras-Perez et al., 2014; Scheepers, Scheepers, Stockdale, & Nurdin, 2014). Studies investigating the influence of Facebook and Twitter on small to medium enterprises (SMEs) reflect the recognized need for low-cost marketing tools and the lack of resources within SMEs for developing and maintaining customer interaction using social media (Ahmad, Ahmad, & Bakar, 2018; Ainin, Parveen, Moghavvemi, Jaafar, & Mohd Shuib, 2015; Nobre & Silva, 2014; Odoom, Anning-Dorson, & Acheampong, 2017). Researchers continue investigating social media marketing metrics as tools for firms to evaluate these activities and provide support for greater resource commitment to this area of marketing (Abebe, 2014; Jones et al., 2015; Kumar, Bezawada, Rishika, Janakiraman, & Kannan, 2016).

Small to medium enterprises (SMEs) constitute a majority of businesses in developed and developing countries. Examples include 99.7% of U.S. businesses employing 48% of the US workforce were classified as SMEs (U.S. Small Business Administration Office of Advocacy [USSBA], 2017) or 99% of European Union firms in 2012 were classified as SMEs generating 67% of total employment, a majority of new jobs, and 57% of value added (Airaksinen, Luomaranta, Alajaasko, & Roodhuijzen, 2015). This study focused on individual business to consumer (B2C) SMEs in three midwestern states in the United States as the unit of analysis.

Small to medium enterprises (SMEs) provide jobs, innovation, and economic growth for economies throughout the world (Neneh, 2018). In both developed and developing countries, SMEs are recognized as important organizations to sustain economic development and improve the standard of living for millions of people (Ahmad et al., 2018; Bharadwaj & Soni, 2007; Neneh, 2018; Wamba & Carter, 2016). Social media marketing provides a low-cost method for these firms to develop and sustain relationships with consumers required to maintain viable businesses (Jones et al., 2015; Kizildag, Altin, Ozdemir, & Demirer, 2017).

Social media, as a marketing tool, is primarily viewed by SMEs as a tool for increasing sales (Taiminen & Karjaluoto, 2015). Simply developing a website, Facebook page, and Twitter account are viewed by many SMEs as sufficient for providing brand awareness and creating and maintaining customer purchases (Dwivedi, Kapoor, & Chen, 2015; Karimi & Naghibi, 2015). As stated by Hofacker and Belanche (2016),

"We should also continue to learn the relationship between C2C communication and firms' performance in terms of sales, revenue, and value creation" (p. 76). This academic gap identifying the correlation between SME social media marketing activities and SME sales growth was referenced in a number of research studies (Barger et al., 2016; Chern et al., 2015; Hong et al., 2017; Jones et al., 2015; Kumar et al., 2016; Öztamur, & Karakadılar, 2014; Paniagua & Sapena, 2014; Taiminen & Karjaluoto, 2015). Understanding the correlation between social media tools and firm sales growth could support decisions by managers and owners to increase resources and assets for SME social media marketing activities. This study sought to address this gap by identifying the correlation between SME social media marketing and SME sales growth. Current research focuses on the drivers for social media participation and the opportunity for businesses to build relationships with current and potential consumers (Abrantes, Seabra, Lages, & Jayawardhena, 2013). Challenges to SMEs actively participating in social media marketing were presented as a lack of knowledge and resources (Taneja & Toombs, 2014). However, SME performance metrics for obtaining the knowledge and resources to actively pursue greater consumer awareness and interaction through social media channels have yet to be provided (Keegan, Rowley, & Rowley, 2017). A connection between increased social media marketing activity and increased sales would provide support for obtaining the required resources and social media marketing tools training plus incentive for SMEs to actively participate in this marketing medium.

Organization of the Remainder of the Study

This research focused on increasing understanding of the correlation between firm-generated marketing activities using online, social media tools, such as Facebook and Twitter, and consumer online eWOM on SME net sales growth. Developing this understanding would support SME resource decisions for building brand awareness and customer loyalty through the use of social media marketing tools (Jones et al., 2015). As SMEs are important for economic growth, employment, and innovation, developing insight into low-cost marketing methods could support firm sustainability and profit growth (Neneh, 2018).

The next section of this paper presents a review of current research on social media, social media marketing, eWOM, and SME performance measures. Section 3 describes the methodology, research design, and procedures for this investigation. Section 4 details how the data was analyzed and provides both a written and graphic summary of the results. The final section of this paper is an interpretation and discussion of the results, as it relates to the existing body of research related to social media marketing influence on sales growth for SMEs.

LITERATURE REVIEW

Social media is a recent internet-based phenomenon, with most popular sites launched since the beginning of this millennium. Social media has become an important communication tool for person to person communication and business to person communication. People and businesses create and share information and opinions as they develop content and build relationships (Apenteng & Doe, 2014). The importance of social media and social media marketing continues to grow for SMEs as a low-cost avenue for developing conversations and relationships with current and potential customers (Taneja & Toombs, 2014). However, the relationship between social media marketing for SMEs and financial results is not thoroughly understood. This literature review builds a foundation for evaluating social media as a marketing tool for SMEs to build relationships with consumers resulting in sales in traditional settings.

This section provides a basic background of SME social media marketing and identification of the gap that currently exists in our understanding of the influence of SME social media marketing on firm performance. The theoretical foundations of the Diffusion of Innovations Theory and Uses and Gratifications theory frame the issue to be explored. The literature review section introduces the reader to social media, motivations for using social media, social media marketing and metrics, and electronic word of mouth (eWOM).

Background

Social media has evolved from person to person communication to include consumer to business and brand communications. The advent of the internet and associated Web 2.0 tools provided a platform for businesses to communicate with growing numbers of customers and potential customers (Taneja & Toombs, 2014).

The introduction of features such as Facebook Marketplace and Twitter promoted tweets aided the inclusion of social media in the business environment. Businesses now use social media for knowledge sharing, two-way consumer communication, market research, brand building, and developing long-term relationships (Tiago & Veríssimo, 2014). With resource constrained SMEs, social media is viewed as an inexpensive avenue for marketing and to reach broader audiences (Karimi & Naghibi, 2015).

Businesses are using Facebook, LinkedIn, and Twitter to promote their businesses and communicate with customers. One-third of consumers use social networks to find businesses and their products (Taneja & Toombs, 2014). However, SMEs are not fully utilizing digital marketing channels to engage their customers, support sales growth, and business sustainability (Taiminen & Karjaluoto, 2015). Lack of knowledge and fear of losing control continues to hinder SMEs from fully embracing the communication power of social media.

SMEs primarily view social media as a marketing tool for increasing sales (Taiminen & Karjaluoto, 2015). SMEs perceive simply developing a website, Facebook page, and Twitter account as sufficient for providing brand awareness and creating and maintaining customer purchases (Dwivedi et al., 2015; Karimi & Naghibi, 2015). This perspective misses the potential for building relationships and developing market and product insight through open and active two- way communication and "listening" (Ahmad et al., 2018; Dwivedi et al., 2015). Research needs to provide SMEs with support of the connection between social media marketing communication and traditional firm performance.

Identification of the Gap

Small and medium enterprises (SMEs) are recognized as important drivers of economic growth and innovation. In many developed economies, SMEs account for approximately 50% of private employment and 50% of GDP (Airaksinen et al., 2015; Bocconcelli et al., 2018; U.S. Small Business Administration Office of Advocacy [USSBA], 2017). However, within the United States, approximately 50% of SMEs will close in the first six years of operation (Perry, 2014; U.S. Department of Labor, Bureau of Labor Statistics, 2016). While several causes lead to this churn, a lack of marketing performance metrics coupled with resource constraints limiting marketing efforts and brand awareness contribute to the lack of success of many SMEs (Burgess, Sellitto, Buultjens, & Cox, 2015; Perry, 2014; Wamba & Carter, 2016).

Building brand awareness and customer interest in businesses were based on traditional marketing communication tools and customer word of mouth communications in the 20th century. Unfortunately, the costs of traditional marketing communications created an obstacle for SMEs to utilize these traditional marketing tools (Ahmad et al., 2018; Momany & Alshboul, 2016). The internet and social media are relatively low-cost tools for building awareness and consumer loyalty by SMEs (Paniagua & Sapena, 2014). Many firms have embraced these marketing methods, developing websites, Facebook pages, and Twitter accounts. The online and social media marketing communication tools support SME brand awareness and information sharing with a much larger audience at a much lower cost than traditional marketing tools (Jones et al., 2015). However, a lack of understanding of these marketing tools and lack of integration into the firm systems and culture produce poor results (Odoom et al., 2017). Furthermore, many firms lack the knowledge and resources to develop social media marketing platforms into supportive marketing frameworks that attract and retain consumers (Taneja & Toombs, 2014).

Research into social media and social media marketing developed an understanding of consumer motivations for using social media and drivers for participating in eWOM communication (Curras-Perez et al., 2014). Social networking theory, based on the strength of network ties, provides insight into the motives and flow of information in online social networks (Abrantes et al., 2013). Additionally, research supports the influence of eWOM and social media engagement on consumer perceptions and purchase intentions (Kumar et al., 2016; Kumar Roy, Lassar, & Butaney, 2014).

A variety of industries provided fertile research areas for social media and eWOM marketing, including hospitality, book retail, alcohol product retail, and apparel. Fox and Longart (2016) investigated the influence of eWOM through consumer reviews on consumer purchase decisions for restaurants finding consumers share information to benefit others. Consumer-generated product reviews help reduce the risk for consumers and are perceived as trustworthy and reliable, increasing purchase intentions (Lu, Li, Zhang,

& Rai, 2014). SMEs in western Maine studied by Jones et al. (2015) learned paid internet listings generated sales. However, the reasons for not using these marketing tools included a lack of time and knowledge. Additionally, social media communication influenced the sales of online book sales for a Chinese firm through user reviews. This research also provided insight into the differences in influence between consumer eWOM and firm-generated communication (Hong et al., 2017).

Taiminen and Karjaluoto (2015) identified supporting sales as the main focus of digital marketing tools by Finnish firms. However, the deployment and execution of digital marketing tools were poor. The least important factor for Finnish SMEs was a dialogue with consumers. This lack of interest in customer dialogue is in sharp contrast to the importance of developing two-way communication and engaging followers advocated by Öztamur and Karakadılar (2014) for social media marketing to be effective.

Continuing to develop the connection between social media marketing and firm sales, Chern et al. (2015) proposed a sales forecasting model supported by information from social media and eWOM. The number of reviews was useful in the forecasting model as well as the review sentiment and reviewer characteristics. Even supported by this research, an apparent lack of marketing metrics and SME resources continues to create obstacles for SME implementation of social media marketing programs (Chern et al., 2015).

Many of these researchers communicated the continuing research gap of identifying the association between SME social media marketing activities and SME sales growth (Abebe, 2014; Hofacker & Belanche, 2016; Lee et al., 2015; Paniagua & Sapena, 2014; Taiminen & Karjaluoto, 2015) that would support increasing resources and assets for SME social media marketing activities. This study sought to determine to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predicts sales growth for SMEs in the United States. Supported by research highlighting the connection between purchases and social media marketing activity, firms could support increased resource allocation toward these marketing channels.

Theoretical Foundations

For SMEs to use social media marketing effectively, SMEs must understand the motivations for consumer use of social media and the communication channels developed with Web 2.0 social media tools. As Facebook and Twitter currently hold leadership positions among social media tools (Paniagua & Sapena, 2014; Zhu & Chen, 2015), they were the focus of this research. Along with Facebook and Twitter, consumer eWOM influences brand awareness, engagement, and consumer perceptions of firms and products (Barger et al., 2016; Schivinski & Dabrowski, 2016). Diffusion of Innovations and Uses and Gratification theories provide the framework for understanding the motivations for consumer social media use and communication channel dynamics of social media.

Diffusion of Innovations. Diffusion of Innovations theory explains the process of adoption of new ideas, processes, products, or services within a social network or organization (Lundblad, 2003; Rogers, 1976). Granovetter's theory of tie strength and social structure is foundational for the Diffusion of Innovations. "The strength of a tie is a (probably linear) combination of the amount of time, the emotional intensity, the intimacy (mutual confiding), and the reciprocal services which characterize the tie." (Granovetter, 1973, p. 1361). The stronger the tie strength, the more homophily exists. Granovetter (1973) postulated the transmission of new or novel ideas or information into social groups with strong ties used bridging weak ties. Weaker ties provide the bridges between strong tie groups and the opportunity for communication of new and novel ideas (Schultz-Jones, 2009). Innovation diffuses between social groups through bridging or weak ties by change agents to innovators and early adopters (Lundblad, 2003). The bridging weak ties provide communication channels for ideas to move from marginal first adopters to connected early adopters, then the general community, similar to social media communication during the Arab Spring. The concept of networking as a job search strategy also supports the concept of bridging weak ties leading to information not readily available within strong tie strength communities (Granovetter, 1973). An important element for diffusing information using strong and weak ties is trust.

Innovation can be a product, service, idea, information, or practice (Odoom et al., 2017). Diffusion of Innovations theory was extended to factors for consumers sharing information about products and companies through social media channels influencing firm and product awareness (Kucukemiroglu & Kara,

2015). Facebook and Twitter provide a new platform for consumers and SMEs to conduct business and build relationships in an interactive, two-way communication environment. Diffusion of Innovations supports the development and growth of membership in personal networks and the sharing of information (Rauniar et al., 2014).

Social media, such as Facebook, Twitter, YouTube, Instagram, Pinterest, Yelp, and other customer review sites, provide mechanisms for sharing information and personal experiences with a wide audience. While Facebook, Twitter, and Instagram frequently include membership primarily based on strong tie relationships, customer review sites provide interaction beyond normal strong-tie relationships. Consumers sharing eWOM information can be to help others, for the intrinsic reward of communicating information, or to build social capital. eWOM communication is deemed more credible and persuasive by consumers seeking product or firm information and recommendations than firm-generated editorials or advertisements (Kucukemiroglu & Kara, 2015). Therefore, eWOM supports social media marketing strategies for brand building and purchase intent development.

Uses and Gratification theory. Uses and Gratification theory developed through exploration of what people do with mass media, originally focused on television and radio (Katz, 1959; Klapper, 1963). Stafford et al. (2004) expanded the original Uses and Gratification theory to consider the unique features of the internet. Their focus was motivations for how and why consumers use the internet, which was beyond consideration of organizational adoption and use. Stafford et al. (2004) identified three categories for consumer internet uses and gratification; process gratification, content gratification, and social gratification. Process gratification is the actual use of the media, the enjoyment of browsing and navigating to different sites. Content gratification focuses on the enjoyment of the content provided by internet sites, including entertainment, information, and education. Social gratification focuses on the opportunity to interact with other users, chat, meet new people, and build a sense of community.

Sundar and Limperos (2013) challenged the original constructs of Uses and Gratification theory calling for refinement of the theory to reflect new social media tools. The addition of modality, agency, interactivity, and navigability offered refinement to the theory. These gratifications reflect the presentation of pictures and audio content, authorship of content by anyone, real-time, interactive content, and the ability to move stepwise through content with available support. Whiting and Williams (2013) provided support for social interaction, information seeking, and entertainment/escapism, adding relaxation, surveillance, and expression of opinions as gratifications. Additional research supported the influence of entertainment and learning on attitudes toward social media use (Wang, Yang, & Chen, 2016).

Diffusion of Innovations theory and Uses and Gratification theory provide insight into communication uses of social media within and between social groupings and the adoption of new products or services. Consumers are motivated to use social media for social interaction, entertainment, and information seeking. With trust required for consumers to embrace the information provided through the internet and social media, consumer content is perceived as more trustworthy by consumers than firm-generated content (Schivinski & Dabrowski, 2016). Trust is also developed within strong-tie relationships.

Many SMEs view social media communication channels as low-cost avenues for increasing consumer awareness and influencing purchase intentions (Momany & Alshboul, 2016; Roy & Dionne, 2015). Developing a better understanding of the gap in current literature identifying the degree of association between SME social media marketing activities and SME sales growth (Barger et al., 2016; Chern et al., 2015; Hong et al., 2017; Jones et al., 2015; Kumar et al., 2016; Öztamur, & Karakadılar, 2014; Paniagua & Sapena, 2014; Taiminen & Karjaluoto, 2015) could support increasing resources and assets for SME social media marketing activities. This study sought to address this gap by identifying the influence of Facebook, Twitter, and eWOM social media marketing activities on SME sales growth based on Diffusion of Innovations theory and Uses and Gratification theory.

Review of the Literature

Brick and mortar retail locations provide service, assortment, risk reduction, and hedonic benefits to consumers (Pauwels & Neslin, 2015). The internet, such as informational websites and social media platforms, provide consumers with convenience, information, research, and the ability to find information

in one medium and purchase in another. Brick and mortar facilities with online avenues supporting customer acquisition and development support customer retention. As a growing communication and marketing tool, the internet and social media complement traditional physical locations increasing overall sales by 20% through more frequent purchases (Pauwels, & Neslin, 2015).

Social media. Social media are internet-based Web 2.0 environments for people to create and share information and build relationships collaboratively (Ananda et al., 2016; Apenteng & Doe, 2014; Chang, Yu, & Lu, 2015; Rauniar et al., 2014). Social media includes blogs, microblogs, forums, social networking, media sharing, and social news (Apenteng & Doe, 2014). The interest and use of social media reach 2.13 billion active Facebook monthly users (Stats, 2018) and 330 million Twitter users (Selected Company Metrics and Financials, 2017) worldwide, approximately one-third of the total worldwide population. This widespread form of communication provides for increasing connectivity and collaboration across borders and cultures (Tiago & Veríssimo, 2014).

Engaging people in social media activities requires the frequent posting of new material (He, Wang, Chen, & Zha, 2017). Research confirms customers with a social media connection to a firm visit the store more often and spread positive word of mouth communications. Enhancing interaction, sharing, and collaboration using online technologies requires content of interest for users and potential users. Posting conversations and stories on social media platforms such as Facebook and Twitter can reach audiences with different interests and needs to build lasting relationships.

Social media has reached this large portion of the population by satisfying a previously unmet need. Within the last 15 years, social media provided a free or inexpensive mechanism for people to maintain relationships, develop social capital, and easily find information and friends (Ananda et al., 2016). Based on user-generated content, the sharing of personal experiences and product information allowed consumers to become better informed. Based on the concept of social capital, social media-based user-generated content is perceived as more trustworthy than information provided by firms.

Social capital, defined as the goodwill based on social relationships (Kucukemiroglu & Kara, 2015), is influenced by relationship tie strength. Strong tie strength develops social capital through ongoing online and offline relationships between family and friends. Online sharing of opinions and ideas by opinion leaders as they build their networks generate weak tie strength social capital (Nobre & Silva, 2014).

Social media users build social capital as they communicate, providing useful information and evaluations for other social media participants (Kucukemiroglu & Kara, 2015). The continued development and support of social capital involves reciprocity within the network, sharing and communicating to support people connected through the strong and weak ties. Social capital involves bridging and bonding relationships (Levy & Gvili, 2015). Bridging relationships are important for sharing unique and innovative content as these relationships connect across groups. Bonding relationships are within family and friends.

Trust and perceived usefulness are key concepts within social media (Hajli, 2014). Reliability and dependability define trust (Mortazavi, Rahim Esfidani, & Shaemi Barzoki, 2014). Trust is built through social ties, where strong tie relationships between family and friends contain a high level of trust and weak tie relationships with acquaintances contain less trust than strong ties. Social media users' trust is reflected in the high level of credibility consumers place in product information found on blogs (Liljander, Gummerus, & Söderlund, 2015). Trust is a key factor for consumers' evaluation of brand and product information provided through social media communication channels. Using information from trusted sources is perceived to reduce risk.

One-third of consumers are using social networks to find businesses and their products (Taneja & Toombs, 2014). Consumers are seeking to reduce product, vendor, and financial risk by consulting social media communications, particularly reviews (Lu et al., 2014). While consumers place a high level of trust in other consumers' social media communications, firm-generated content is viewed as less trustworthy, since firm-generated content is focused on awareness and persuasion.

Social media, however, provides a platform for businesses to develop relationships with customers and trust. Customer-oriented SMEs can provide superior value for their customers and better firm performance (Neneh, 2018). Neneh's study supported customer orientation as a competitive advantage for SMEs. The study further supported the positive firm performance developed through business and social network ties.

The social networks provide information, knowledge, and resources for the development of products and services for current and future customers resulting in overall better firm performance. Social media provides a low-cost tool for developing and leveraging network ties within a customer orientation.

The internet and associated Web 2.0 tools provide a platform for businesses to communicate with growing numbers of customers and potential customers (Taneja & Toombs, 2014). Businesses are using Facebook, LinkedIn, and Twitter to promote their businesses and communicate with customers. Firms using social media as a communication and marketing tool must focus on developing social capital (He et al., 2017) and building trust through two-way communication and engagement (Öztamur, & Karakadılar, 2014). Social media has unlocked the door for consumers to interact and communicate directly with firms. Firms should carefully develop their communications and respond timely for the development of trust and social capital, which is regarded as a competitive advantage (He et al., 2017). Firm-generated content should be balanced, unbiased, and easy to understand while providing the opportunity for interaction.

Tsai and Men (2017) determined Chinese and U.S. social media users' antecedents for engagement were similar, despite cultural differences. Information seeking and entertainment were the leading reasons users from these two cultures engaged with social media. Neither group of consumers used social media for influence or consumer power. The differences between the communal and individualistic cultures were evident in brand following, socializing, and support as the Chinese users were more closely bonded with the brands and their social media sites. This research also reflected the differences in social media platforms, as the Chinese users accessed Weibo and the U.S. respondents used Facebook as their primary platforms.
The leading social media platform, Facebook, founded in the United States in 2004 as an online tool for student personal communication at Harvard University, has grown to over 2 billion users (Stats, 2018). This social media site allows anyone over 13 years old with an email address to become a member, posting messages to friends, following friends, companies, and brands, posting pictures and videos, chatting, and placing classified advertisements (Jenkins, 2013). Member profiles can be viewed by friends along with member developed polls and location-based information. Members can like information and share information with their friends or the public. Interestingly, research supported the construct that Facebook is often used to maintain off-line relationships more than meeting new people (Rauniar et al., 2014).

With the acquisition of Instagram, Atlas, and WhatsApp, Facebook increased its dominance in the social media space. With the rapid move to mobile technology by consumers, particularly Millennials (Lim, Lim, & Heinrichs, 2014), all Facebook applications are compatible with mobile technology to ensure continued marketplace growth. To ensure relevance within the field of commerce, Facebook offers a "Buy" button for purchasing within the site (Han & Kim, 2016).

Facebook Fan pages allow firms and consumers to both post content, influencing consumer perceptions, and providing brand information (Kang et al., 2014). Raghupathi and Fogel's (2015) research involving New York City area college students determined one-third of the student Facebook users were friends of a brand. Firms using Facebook to interact with consumers must provide current content and two-way communication to build consumers' emotional attachment to a brand and reduce consumer anxiety (Seo & Park, 2018). Firm-generated content influences consumer spending, particularly for tech-savvy, regular social media users seeking information or entertainment (Kumar et al., 2016). Investigating the commercial side of social media and Facebook, Barnes (2015) determined high purchase intentions on Facebook for hair, beauty, apparel, technology, and electronics.

Lim et al. (2014) identified a higher satisfaction and loyalty level with Facebook and Twitter by mobile device users. Higher satisfaction and loyalty translate into increased usage and potentially increased awareness. Although the platforms and interactions are significantly different, Leung, Bai, and Stahura's (2015) research found no significant difference in message perceptions and attitudes between Facebook and Twitter.

Twitter soon followed the launch of Facebook. Twitter was introduced in 2006, reaching 100 million users by 2011 (Jenkins, 2014). Twitter received a significant boost in visibility during the 2008 U.S. Presidential election as both Barack Obama and John McCain used their Twitter accounts to communicate with potential supporters. Obama even used Twitter for a town hall meeting. Twitter has been used to communicate news stories, such as a commercial airline landing in the Hudson River, and for celebrities to interact with their

followers. In 2010, Twitter introduced sponsored tweets for marketers and in 2013, Twitter launched a video sharing feature. Hashtags are an important part of Twitter, allowing users to track conversations. Recently, Twitter increased the allowed word count from 144 to 280. However, Twitter provides a platform for concise communication on a global scale.

Research supports Twitter as an effective tool for awareness within the travel industry, particularly hotels (Husain, Ghufran, & Chaubey, 2016; Leung et al., 2015). Twitter's short message format is well suited for mobile devices. Higher satisfaction levels were reflected by Millennials using Twitter on mobile devices (Lim et al., 2014). Firm-generated tweets also act as a signal of confidence in their products and caring for their customers increasing brand attitude and purchase intentions (Colliander, Dahlén, & Modig, 2015). Research by Balan and Rege (2017) acknowledged the huge quantity of data created by social media, Twitter in particular. Using data mining methods and the hashtag #smallbusiness, Balan and Rege determined females predominantly tweet for small businesses. The research also indicated most tweets were neutral in author sentiment with a low overall number of negative tweets (less than 5%), a serious concern for marketers and firms. Billings (2014) posits the power of Twitter is not in the number of tweets or Twitter accounts, but in the propagation of tweet information through other media gatekeepers and online connectors, mavens, and salespeople.

Firms must realize social media such as Twitter can be viewed by consumers as a personal area, not for selling (Killian & McManus, 2015). Consistency, customization, commitment, and caution should be used when communicating with consumers using this channel. Also, infrequent postings reflect poorly on the firm, while authenticity and engagement can build a loyal customer base. This social media channel can be used to engage customers after offline interactions, increasing satisfaction and engagement.

Motivation for social media use. Research indicates many motivations for consumers to use social media. Social media use provides entertainment, information seeking, learning, development of social capital, interactivity, and visual appeal (Chiu & Huang, 2015; Kucukemiroglu & Kara, 2015; Nobre & Silva, 2014; Pollák & Dorčák, 2016). Interestingly, while social media is used for learning and information seeking, social media use also supports escapism, comic relief, relaxation, and passing the time (Whiting & Williams, 2013). Culture also influences motivation for social media use as collectivist cultures use social media for surveillance raising privacy concerns (Park et al., 2015). The surveillance and social risk aspects of social media use can negatively influence purchases and social media participation (Shmargad & Watts, 2016).

Kucukemiroglu and Kara's (2015) research indicated that social capital and trust influenced opinion giving and seeking behavior which influenced eWOM communication. Active participation, interpersonal interactions, and repeated interactions are required to build trust through social media (Kang et al., 2014). Trust also relates to privacy concerns as communication through social media can be viewed as intrusive with the use of personal information (Lin & Kim, 2016). As firms' use of personal information from social media grows, intrusiveness and privacy concerns should be expected to influence consumer trust and the use of social media.

Social media use motivation by consumers focuses on wanting to be heard and involved with firms and brands (Taiminen & Karjaluoto, 2015). This contrasts with the traditional one-way communication of advertising and promotions. Through the use of social media, consumers are increasingly taking control of the information they receive from firms and determining how they support firms and their brands. Social media use also increases convenience, provides product diversity and pricing competition as consumers seek information and choice through social media contacts (Tiago & Veríssimo, 2014). Firms are beginning to embrace social media for marketing purposes, especially with the explosion of use by consumers over the last decade.

Social media marketing. Social media marketing is a significant driver of firm and brand awareness. Website visibility and eWOM increase consumer awareness and influence sales (Chern et al., 2015; Fox & Longart, 2016; Taiminen & Karjaluoto, 2015; Wang & Vaughan, 2014). Social media marketing includes firm websites, blogs, Facebook pages, Twitter accounts, Instagram accounts, LinkedIn accounts, and Pinterest posts. Websites followed by Facebook continue as the leading social media marketing tools used by SMEs.

Social media marketing is referred to by several terms, including internet marketing, digital marketing, emarketing, and online marketing. One study investigated electronic marketing orientation to learn the drivers for EU SMEs to embrace electronic marketing (Shaltoni, West, Alnawas, & Shatnawi, 2018). The research provided three components of electronic marketing orientation, management beliefs, initiation, and implementation activities. Social media marketing is more likely to be embraced by firms who perceive the benefits of these tools are superior to the current communication methods. Also, the study supported the position that managers will embrace electronic marketing orientation when social media marketing is compatible with existing technology, culture, and attitudes. These findings help to explain why some SMEs have advanced online services, while competitors have a simple website and Facebook page.

"For any technology to be successful and to have an impact on organizational performance, it has to be properly adopted by the organizations" (Tajudeen, Jaafar, & Ainin, 2018, p 308). Using the technology-organization-environment framework, which is consistent with Diffusion of Innovation theory, Tajudeen et al. (2018) explored the antecedents of firm adoption of social media. Consistent with previous research, firm usage of social media is related to the interactivity of the medium, informational benefits related to ease of obtaining information, increasing connections, and relative cost. Social media adoption is also supported by external pressures from customers and competitors. Cost-effectiveness was not supported by this research as a driver for the adoption of social media by firms, possibly due to the costs associated with monitoring, updating, and responding to customers. The study did support the ability of firms to reach large audiences for a reduced cost with enhanced customer service and information access.

Beyond simple social media adoption, Tafesse and Wien (2018) viewed social media implementation, a multidimensional construct, as including social media adoption as well as utilization. "More formally, social media implementation can be defined as the process by which firms employ social media strategically, for customer-facing purposes, by producing content regularly, engaging customers in an ongoing relationship and generating analytics and customer insights to drive strategic marketing actions" (Tafesse & Wien, 2018, p 5). Their holistic perspective encompasses social media marketing into the organization's overall marketing strategy to improve marketing performance. The focus must be on capturing attention through interactivity and engagement. Active presence by itself was not significant in this study. Active presence may vary by social media platform as active on Twitter is different than active on Facebook. Customer engagement and strategy were significant contributors to social media presence. Producing content that is engaging requires skills and tools to support firm efforts at maximizing social media marketing.

"Customer orientation refers to the extent an organization focuses its efforts in understanding and satisfying its customers' needs for quality and timeliness and building long-term relationships" (Rodriguez, Peterson, & Ajjan, 2015, p 86). Customer orientation is an important component of marketing strategy within this new era of two-way communication with customers. In the new era of creating conversations with customers and learning from customer input, firms must develop a customer-oriented culture when using social media and CRM tools for building and sustain customer relationships. Beyond developing a marketing strategy, the Rodriguez et al. research supported developing customer orientation when deploying social media tools to support the technological investment and potentially influence firm performance.

SME firms employ social media tools for marketing when these tools are compatible with existing systems, cost-effective, and provide an interactive communication channel with their target market (Ainin et al., 2015). Wang, Pauleen, and Zhang (2016) provide support for the matching of the communication channel with the media capabilities. Within the capabilities of the communication media, SMEs can increase customer insight and visibility. However, research also indicates a major driver for social media marketing use by SMEs is to create awareness and increase sales (Taiminen & Karjaluoto, 2015). Unfortunately, SMEs frequently do not have clear goals for social media marketing or an established marketing strategy.
Social media marketing tools adoption by SMEs is dependent on firm size, firm innovativeness, and industry sector (Wamba & Carter, 2016). While firm resources limit technology adoption by SMEs, the research did not support education and age as influencing adoption. Owners' and managers' perceptions of the potential for negative content and bias by opinion leaders may hinder the adoption of social media

marketing tools (Csordas & Gati, 2014). However, the potential for relationship building and interactive communication using social media tools more than compensate for the potential of negative comments. Firms developing social media marketing content that is entertaining and interactive can attract and communicate with young consumers (Duffett, 2017). This communication can support the development of brand image, build relationships, generate demand, and provide information that may be communicated to consumers' friends. While the information provided to the generation Z consumers is readily absorbed, the information quickly dissipates if engagement is not provided by the firm.

Felix, Rauschnabel, and Hinsch (2017) developed a framework for social media marketing by SMEs. This model provides insight into the scope of firm social media marketing use, the openness of the firm approach to social media marketing use, organizational structure influences, and the rules and guidelines developed within the SME for authority to use this marketing communication tool. This framework provides insight into the many decisions SMEs must make when considering and implementing social media marketing. SMEs should be strategic in using and developing their social media presence and managing eWOM. Social media provides a channel for providing information and receiving market intelligence (Lindsey-Mullikin, & Borin, 2017; Prasad, Gupta, & Totala, 2017). As consumers actively seek information and lengthen their evaluation of brands and products, firms must ensure they are providing interesting and relevant information and support consumers as the consumers provide information and perspective through eWOM on social media channels (Lindsey-Mullikin, & Borin, 2017). Social media channels help firms create consumer advocates and brand loyalty. Finally, firms should include social media purchasing opportunities in their strategy to ensure consumers have an easy route to purchase within the social media modified consumer evaluation process.

Social media use by SMEs differs from large firms. Large firms are strategically focused on social media adoption and use, while small firms are more day to day, tactical (Beier & Wagner, 2016). Additionally, SMEs lack the financial and human resources for the effective use of social media. Perceived ease of use, perceived usefulness, and perceived risk are factors relating to social media adoption and use. Research using Swiss SMEs indicated perceived low returns and perceived risk were obstacles to social media implementation (Beier & Wagner, 2016). Inherent in the perceived low returns was difficulties measuring and monitoring social media activities and the corresponding returns. The difficulty in measuring social media activities' impact for SMEs was reflected in a study by Gumus and Kütahyali (2017). Effectiveness by owners and managers in Turkey was based on the owners and managers following the discussions online. A significant percentage were not able to measure the effectiveness of their social media activities. Industry type, the number of years in business, and owner education influenced social media adoption and usage. While social media offered activities greater reach and lower cost than traditional marketing media, less than 40% of SMEs used social media, 10 to 15 percentage points lower than large firms.

Interestingly, Renton, Daellenbach, Davenport, and Richard (2015) distinguished social media marketing practices between small and medium firms. Small firms used social media marketing in a tactical mode, while medium-sized firms were more strategic. This allowed medium firms to better develop brands and brand positioning, supporting market positions in new markets. In one instance, a chocolate producer positioned their product with sports activities. These marketing activities often reflect the skills and expertise of the owners or managers as these individuals are the driving force for marketing and branding in SMEs. Social media marketing was explored by Oji, Iwu, and Tengeh (2017) for South African hospitality SMEs. Social media marketing was positioned as a method for improving communication between SMEs and their target market. Unfortunately, a lack of marketing skills and strategy hindered SME growth and sustainability. Also, a lack of time, how to properly deploy marketing communications, knowledge in terms of culturally appropriate posts, and misconceptions about social media were challenges to the adoption of this marketing tool.

Social media marketing increased reach for UK hotels, reaching a larger number of local and international prospective customers (Tajvidi & Karami, 2017). Since hospitality related purchases are high risk, experiential purchases, consumers seek to reduce risk through information gathering and consumer referrals. The Tajvidi and Karami (2017) research supported the connection between social media marketing and sales growth for SME UK hotels. Furthermore, online social media marketing was shown to

have a stronger effect than offline methods. Branding marketing capabilities were shown to have a mediating role between social media marketing and firm performance.

The eMarketing study by Capehart (2017) investigated the influence contemporary eMarketing techniques and dental practice type had on eMarketing effectiveness. eMarketing techniques can produce a competitive advantage for businesses and increase market share. While eMarketing techniques increased productivity for small businesses by 10%, 43% of dental practices did not use eMarketing. Dental practices experienced a 15% decline in market share. Dental practices were reluctant to enter the eMarketing environment due to uncertainty in this marketing strategy and limited data to support the relationship between eMarketing techniques and eMarketing effectiveness. Although many of the dental practices had websites, these websites were not updated regularly to retain current customers and attract new customers. The research provided a statistically significant relationship between eMarketing techniques and eMarketing effectiveness, increasing market share.

Personalized advertising on social media sites has been growing. De Keyzer, Dens, and De Pelsmacker (2015) investigated personalized advertising on Facebook using college students. The mostly female subjects were receptive to the personalized advertisements if the ads were perceived as relevant for the person. Higher involvement products provided a better platform for this directed advertising due to the central mental processing of the information.

Firm-generated marketing content was evaluated by Wan and Ren (2017) seeking to understand the effects of different types of content and product categories on product sales. Informational content was more effective in stimulating sales overall than persuasive or promotional content. Of note, informational content that provides product and brand information had the most effect on high-involvement products while persuasive content that attracts attention and convinces customers to purchase has more effect on low-involvement products. This research, using the Chinese WeiTao microblogging service platform determined social media marketing has a positive and significant impact on product sales.

The internet provides a marketing tool with wide reach and various tools to target specific markets (Razak & Jah, 2016). The effectiveness of images and videos for engagement with consumers is higher than text focused communications. Consumers want to be entertained and interact with images to strengthen trust and to share in firm-generated communications. Consumer preference for quick read social media marketing posts that are short and clear reflect current trends for instant gratification and ease of use. However, misinterpretation is possible when firms use abbreviations or short-form words within their marketing communications. Finally, the consumer preference for new material and frequent communications with quick responses increases the burden on SMEs to provide resources dedicated to social media marketing.

Resource poverty. SME adoption of social media marketing tools has been hindered by limited knowledge and resources. Human and financial resources continue to slow the integration of social media marketing into SMEs along with a fear of these tools by managers (Taneja & Toombs, 2014). A lack of adoptions of social media marketing tools by small businesses is evident in the 50% or less adoption in the U.S. and Australia while small plus medium enterprise adoption is 15 to 30 percentage points higher (Burgess et al., 2015). Lack of time and knowledge, lack of understanding of the media, and potential reputational risk were reported as main drivers for this lack of social media marketing use in SMEs (Atanassova & Clark, 2015; Burgess et al., 2015; Renton et al., 2015). These resource issues are viewed as platform specific, as Twitter requires more time for responding to consumer inquiries and issues (Öztamur, & Karakadılar, 2014). Twitter users expect a response within one hour (Choi & Thoeni, 2016).

Lack of resources and unfamiliarity with the technology were presented as barriers to social media marketing adoption by He et al. (2017). In this case study research, owners and managers generally maintained the social media marketing activities. One owner communicated dedicating two and one-half hours per day to updating and maintaining the firm's Facebook page. Other firms delegated the maintenance activities to employees with other duties and no additional compensations. However, tangible benefits are often slow to materialize, taking years to result in increased traffic and sales.

Not only the lack of expertise and resources within SMEs hinder the effective use of social media marketing tools, but the lack of management commitment and vision. Lack of a clear connection between social media

marketing and financial returns was the reason noted by management for the lack of commitment. For management, the realization that social media is a useful tool for listening and engaging customers and effective for competitor monitoring could translate into increased management support.

Hospitality and other travel industry related businesses acknowledge the importance of social media marketing to reach a worldwide audience and break through the advertising clutter (Jones et al., 2015). Even with significant increases in inquiries and website traffic, these SMEs sight time and knowledge as obstacles to social media marketing use. SME allocation of resources to marketing and social media activities continues to be deficient to support an ongoing dialogue with social media users.

Research focused specifically on bed and breakfast establishments in the U.S. and hotels in Rome reflect the importance of social media marketing for brand awareness and the direct effect social media can have on sales (Momany & Alshboul, 2016; Viglia, Minazzi, & Buhalis, 2016). Even with the strong supporting information for using these tools, financial and human resource constraints are a barrier to use by SMEs. Furthermore, the proactive emphasis required for effective social media marketing places additional stress on assets required to effectively use social media marketing.

Lacking in the discussion of SME social media marketing and resource constraints are metrics for measuring social media marketing performance (Roy & Dionne, 2015). While social media marketing is recognized for increasing awareness and traffic, measurements have not been implemented in most SMEs to track the impact (Boling, Burns, & Dick, 2014). Killian and McManus (2015) found 45% of firms were unable to demonstrate the impact of social media strategies. Tools such as Google Analytics, Facebook Insights, and IBM Watson Analytics are available for firms at a relatively low cost. However, many managers are unaware of these tools or lack the skills to successfully generate useful measures (Quinn, Dibb, Simkin, Canhoto, & Analogbei, 2016).

Social media marketing performance metrics. Development of SME performance metrics, such as sales growth or ROI, for obtaining the knowledge and resources to actively pursue greater consumer awareness and interaction through social media channels is difficult (Hoffman & Fodor, 2010; Keegan et al., 2017). Even with the low cost of social media marketing as an incentive to use these tools, a lack of understanding of the tools and lack of performance measures hinder SMEs from adoption (Atanassova & Clark, 2015). A connection between increased social media marketing activity and increased revenue would provide support for obtaining the required resources and social media marketing tools training plus incentive for SMEs to actively participate in this marketing medium.

While selected research supports social media activity's influence on profitability, most SMEs do not currently measure reach, engagement, value, or ROI of social media marketing activities (Keegan et al., 2017; Roy & Dionne, 2015). Social media marketing effectiveness is reflected in brand awareness, eWOM buzz, and customer satisfaction (Tiago & Veríssimo, 2014). Leeflang et al. (2014) indicated actionable metrics are high on firms' list of information desired for using social media marketing tools. However, many firms do not use social media marketing because of the lack of measurement tools.

Social media marketing is frequently adopted by SMEs due to pressure from trading partners or based on the bandwagon effect because everyone else is using social media marketing (Ahmad, Abu Bakar, & Ahmad, 2019). In the UAE study, social media did not produce a significant influence on firm performance, as measured by respondent perceptions. This may be due to the lack of strategy development and goal setting by SMEs when adopting social media marketing. Without supporting strategy and objectives, measurable goals and metrics are not developed and the basis for implementing the new technology of social media is unfocused and not measured.

The growth of web analytics, tools that collect clickstream data, potentially provide the information for understanding and quantifying online customer behavior. Although many of the web analytics tools are low cost or free of charge, many SMEs only use the services on an ad-hoc basis, if at all (Taiminen & Karjaluoto, 2015). Web analytics will diminish the importance of subjective measures for the objective measures provided by web analytics service providers. However, SMEs will need to develop marketing strategies and a manageable performance metrics system, including key performance indicators to gain advantage from using objective web analytics data. Unfortunately, a lack of skill and training may reduce the opportunity to fully exploit this new source of marketing data.

Recent research using a quasi-experimental design produced evidence of a 51% increase in sales for cosmetic and writing supplies products using WeiTao firm-generated social media marketing (Wan & Ren, 2017). The low-involvement writing products' sales increase was greater than the high-involvement cosmetic product sales increase. Additionally, the research indicated informative content was more effective at increasing sales than persuasive or promotional content. This sales increase information provided a basis for SMEs to support social media activity as the activity can support the resources required for social media marketing.

Chern et al. (2015) developed a forecasting model using online product review characteristics of a retail chain selling personal care products. This model reflected the link between online product reviews and sales for the retailer. Data mining of product reviews and tracking of characteristics over time provided insight into sales movement. However, the research concluded not all products are affected by social media marketing and eWOM and the product life cycle influenced forecasting accuracy.

A study in Latvia focused on social media metrics developed a framework for metrics using the customer purchase decision stage model and types of social media. This study highlighted the need for different metrics based on the goals and objectives of the social media marketing activity. Firms seeking to attract potential customers might measure impressions created by the social media presence. Firms seeking to provide information to consumers selecting between products might measure product mentions and viewing of customer reviews. Based on this study, social media metrics must be developed based on the goals and objectives for the marketing activity. A single metric would not support SME social media marketing decision making.

Using a rationale of lack of financial and human resources, most SMEs do not measure or track social media engagement information. A lack of strategy and marketing planning with specific goals may also hinder social media marketing activities (Ahmad et al., 2019). In addition to measuring financial performance metrics, eWOM and product reviews provide valuable information for SMEs and marketing professionals as they establish and support their brands.

Electronic word of mouth (eWOM). Active engagement using social media tools influences purchase intentions (Nobre & Silva, 2014). In addition to the two-way communication established between SMEs and consumers using social media channels, consumer eWOM that is not commercially motivated and can involve consumers as secondary sources provides information or insight for product and service experiences of others (Baker, Donthu, & Kumar, 2016). Often, eWOM is perceived as more trustworthy and credible than firm-generated content providing information that influences brand awareness and purchase intentions (Tsao & Hsieh, 2015). Consumers perceive the reliability, unbiased nature, and rich content based on personal trial of eWOM as an important element in high-risk purchases (Alkailani, 2016).

eWOM communication is any informal, consumer positive or negative communication about a product or company using electronic media reaching a multitude of people (Meuter et al., 2013; Vahdati & Mousavi Nejad, 2016). Online reviews, forums, blogs, recommendation sites, and social media networks are considered sources of eWOM that also influence consumer purchase decisions (Balakrishnan, Dahnil, & Yi, 2014; Hajli, 2014; Levy & Gvili, 2015). Based on the Technology Acceptance Model (TAM), perceived usefulness and information quality are important factors for consumer use of eWOM (Hajli, 2014). eWOM effectiveness is defined as "to what extent eWOM readers can perceive the information communicated by eWOM senders and how much the communicated information can influence the eWOM readers' attitude, emotional states, and future patronage intentions toward a product/service" (Tang, 2010, p. 16).

Information richness, social capital, and tie strength are key attributes to the credibility of eWOM messages. Receivers of these messages must judge them to be credible (Levy & Gvili, 2015). Credibility evaluations are becoming more difficult with the inclusion of firm-generated content and manipulated eWOM. However, social networking sites can provide multiple ques through text, pictures, and tone to support the richness of information and strengthen credibility.

Consumers choose to participate in eWOM for communication with strong tie strength family and friends and to build social capital through reciprocity with weak tie strength acquaintances (Groeger & Buttle, 2014). The Groeger and Buttle (2014) research demonstrated the impact of transitivity on the count of unique individuals receiving eWOM communications, unfortunately reducing the accuracy of current

measurement techniques by as much as 43%. Transitivity and strong tie strength communication preferences may limit the diversity of people consumers communicate with, as close tie strength individuals are usually similar to the communicator in background, education, occupation, and interests.
Maceli, Baack, and Wachter (2015) identified gender differences within eWOM participation. Males focused on the purpose of communication. Females use eWOM to explore thoughts and feelings. These uses of eWOM were reflected in female use of eWOM for self-expression, while males are more likely to use this medium to seek vengeance on a firm. Based on this research, social media sites should allow for customer interaction with a focus on problem-solving. Continuing support for providing tools focused on two-way communication was key, along with the need to listen to Millennials.

- Opinion seekers follow the information of others and participate in eWOM communication based on reciprocity found in social capital. Social capital is also a significant driver for opinion leaders to participate in eWOM (Kucukemiroglu & Kara, 2015). Firms supporting opinion leaders with two-way communication and unbiased information can help develop brand advocates and propagation of product and brand information for opinion seekers as they investigate products and services for purchase.

Customer involvement is an antecedent to customer engagement. Customer involvement is not an active relationship and is not behavioral (Islam & Rahman, 2016). Customer engagement is cognitive, emotional, and effective with a behavior component. Customer involvement within customer engagement supports trust and reduction of risk for consumers. The Islam and Rahman (2016) research supported the trust built through active participation by participants in social media activities. The trusting relationship then supports further development of eWOM by consumers within the brand building umbrella.

Prasad et al. (2017) divided consumer engagement with social media and eWOM into consumption and contributing. Most consumers are not contributors, only consuming eWOM. Contributing is observing or lurking while contributing is developing and posting eWOM. Prasad et al. (2017) reaffirmed eWOM as trustworthy and reliable with a positive influence on purchase decisions. Interestingly for SMEs, referrals through social media brand communities have a longer and more substantial impact than traditional advertising, the marketing medium most often used by SMEs. These referrals support a reduction in uncertainty and risk for consumers supporting increased purchase intentions and purchases.

eWOM supports SMEs' development of a positive relationship with consumers. However, the development of trust and a relationship requires SMEs to support this two-way communication channel in a timely and appropriate manner (Capitello et al., 2014; Choi & Thoeni, 2016; Tafesse & Wien, 2018). Consumers expect quick responses to criticism and negative comments. Meaningful and engaging communications can support brand building and support. Communication tone and formality, dependent on culture, influence consumer perceptions of the brand and the firm as consumers interact with the firm.

For small businesses, marketing and branding are activities that are owned, instigated, and undertaken by the owner/manager (Resnick, Cheng, Simpson, & Lourenço, 2016). Furthermore, the owner was often perceived as the brand due to the close tie between the firm and the personality of the owner. Within this framework, the owners/managers understand the importance of WOM marketing for developing long-term relationships with current and prospective customers. Ongoing dialogue with the customer was essential. Networking and involvement with relevant groups allow the owner/manager and firm to communicate their brand and identify market segments they may serve. In Resnick et al.'s study, social media marketing activities were often tasks undertaken by the owner/manager but frequently seen as a part-time activity. Personal and firm branding were not strategic, planned activities.

Brand personality, ascribing human characteristics to a brand, and brand equity support building a relationship between the brand and consumers (Vahdati & Mousavi Nejad, 2016). Brand equity in the form of brand personality aids in the development of trust and brand loyalty with consumers. Brand awareness leading to brand reputation aids SMEs in developing consumer engagement and advocacy, leading to increased purchase intentions. eWOM has a significant influence on brand equity and purchase intentions. eWOM was determined to drive more traffic to online and offline retail than traditional advertising (Pauwels, Aksehirli, & Lackman, 2016). As stated previously, the development of social capital is a motivator for producing eWOM. Interestingly, eWOM influences store traffic for a longer period of time than the traditional advertising channels, reflecting the permanent nature of communications in cyberspace. The Pauwels et al. (2016) research reflected eWOM volume was more important than valence for driving

traffic. However, marketers are developing channels for eWOM marketing that hide the true identity or purpose of the originator.

Boyer, Edmondson, Baker, and Solomon (2015) studied covert and overt marketing use of eWOM to determine consumer evaluation toward the brand and products. Covert marketing communications appear to have no sponsor, while overt marketing communications are clearly sponsored by the brand. Overt marketing communications are viewed as less trustworthy messaging from a firm. Contradictory information was highlighted regarding the influence of covert marketing communications with one experiment indicating no significant difference between covert marketing communications and overt marketing communications on attitude or purchase intentions. A second experiment indicated no significant difference between eWOM and covert marketing communications. This may be due to the addition of consumer trial, which was found to override eWOM through Set/Reset theory.

Liljander et al. (2015) also studied covert and overt marketing communications within blogs. Their research supported the negative consequence of covert marketing communications disclosed after the placement of the information. Interestingly, overt marketing communications had a negative impact on blog influence, while covert marketing communications did not impact blogger credibility. Additional research using perceived risk and risk avoidance as moderating factors was suggested to clarify the contradictory results.
Positive and negative eWOM research provided mixed results regarding the influence of these communications on consumers' evaluations (Berger, 2014). For two book retailers, Chevalier and Mayzlin (2006) determined negative reviews were more powerful at reducing book sales than positive reviews were at increasing sales. However, a tendency toward more positive reviews was noted on both bookseller sites. Positive eWOM relates to positive brand perceptions and purchase intentions. Negative information is believed to be more thought-provoking and more diagnostic (Tang, 2010). Teng, Khong, Chong, and Lin (2017) proposed argument quality and credibility influenced consumer evaluation of positive and negative reviews as consumer involvement and higher-level cognition are used. Fogel and Zachariah (2017) and Kim, Seo, and Schrier (2014) indicated positive reviews have a greater impact than negative reviews. Baker et al. (2016) found positive reviews were more likely to be retransmitted while negative reviews had a greater impact on purchase intentions.

Negative reviews were more influential than positive reviews in other studies (Floyd, Freling, Alhoqail, Cho, & Freling, 2014; Lu et al., 2014)). Wakefield and Wakefield (2018) suggest negative eWOM is used to warn, entertain, vent, damage a brand, and seek social support. Noteworthy to marketers, impression management may be the best avenue for dealing with negative eWOM. Responding to some negative eWOM may prolong exposure and not be the best approach. Taking the discussion offline may benefit both parties.

Schweidel and Moe (2014) explored both what and where people communicate their sentiment toward brands. Within their model development, Schweidel and Moe separate the venue from the sentiment. Many researchers used averages of venue sentiments, which muting the sentiment and sentiment changes. However, venues such as Twitter and product rating and review platforms limit the number of characters in posts while blogs and discussion forums allow for richer, more nuanced discussion. The limited character formats result in people expressing extreme opinions with a limited number of characters. Additionally, Facebook encourages social exchange, while review and rating sites are unidirectional communication. This research highlighted blogs as expressing more positive sentiment than forums and microblogs (Twitter). These venue and sentiment differences along with the use of averaging across venues may explain the mixed results for positive and negative sentiment found in earlier research.

Online brand communities, through social media, provide an environment for groups of people to connect about a brand. These networks provide consumers a medium for engaging, collaborating, and building relationships (Relling, Schnittka, Sattler, & Johnen, 2016). Marketers actively participate in these communities. Based on Uses and Gratification Theory, Relling et al. (2016) separate consumer participants in online brand communities into social goal seekers and functional goal seekers. Social goal members are seeking like-minded people, while functional goal members are seeking information. Social goal members are not interested in diverse opinions and are more influenced by negative eWOM. Functional goal members are interested in information and less influenced by negative eWOM. This may help explain the differences in research results regarding positive and negative eWOM. Also, understanding how the valence

of the eWOM influences the different groups will impact the response from marketers. Additional research in this area is needed.

Summary

The rapid growth of social media reflects meeting user needs for rapid and widespread communication, information seeking, and learning. The available social media tools moved into mainstream commerce as users seek and share firm, brand, and product information and reviews to reduce perceived risks (Lu et al., 2014). Diffusion of Innovations and Uses and Gratification theories provide insight into why consumers use social media and how the firm and brand information is shared between consumers (Rauniar et al., 2014; Stafford et al., 2004). Developing relationships between firms and opinion seekers helps establish trust and social capital as firms seek to build awareness and purchase intentions (Hajli, 2014).

Larger, resource-laden firms have readily embraced social media marketing while SME adoption lags due to resource and knowledge poverty (Taneja & Toombs, 2014). While research is developing tools supporting the influence of social media marketing for firm financial performance, focus on the influence within SMEs is lacking (Keegan et al., 2017; Roy & Dionne, 2015). As an important driver of economic growth and innovation, SME development of social media marketing capabilities is needed for these firms to provide the resources necessary for consumer interaction and support. Addressing the gap relating SME social media marketing activities to sales growth should support an increased focus on this important, low-cost marketing activity.

Based on the theories of Diffusion of Innovations and Uses and Gratification, quantitative, correlational research provides a path for developing an understanding of the influence of active social media marketing by SMEs on sales growth. Within the framework of how and why consumers use social media for information gathering and purchase risk reduction, investigating the influence of Facebook and Twitter firm-generated posts and consumer eWOM activity on SME sales growth through correlational analysis should support increased resource allocation for planned and active social media marketing activities by SMEs.

Similar to the Paniagua and Sapena (2014) study using a quantitative correlational design to investigate the influence of Facebook and Twitter likes and followers on firm share value for Spanish firms and the Kumar et al. (2016) study, this research investigated the influence of firm-generated content (FGC) of Facebook and Twitter and consumer content on firm sales growth. Sales data and the number of FGC were captured for understanding the link between FGC and sales growth. The proposed research did not capture other communication activities, such as TV and print advertising, which will be a limitation of this study. The Internet and social media provide a tool for firms to interact with consumers and other businesses. These tools can provide a low-cost vehicle for marketing products and services by large and small firms. However, a lack of resources can constrain SMEs from properly implementing social media marketing. By investigating the correlation between firm-generated social media content, eWOM, and firm sales growth, this study would provide a framework for SMEs to allocate more resources to social media marketing. This quantitative, correlational study design is detailed in the next section.

METHODOLOGY

The purpose of this quantitative correlational study was to assess if and to what extent social media marketing as defined by Facebook, Twitter and electronic word of mouth posts predicts sales growth at small to medium enterprises in Midwest. Prior research suggested informing and engaging consumers through social media communication increases brand awareness and influences purchase intentions (Capitello et al., 2014; McCann & Barlow, 2015; Schivinski & Dabrowski, 2016). Few studies to date investigated a relationship between social media marketing and sales growth for SMEs (Abebe, 2014; Ahmad et al., 2018; Lee et al., 2015; Paniagua & Sapena, 2014).

This study sought to identify the degree of association between sales revenue growth and social media marketing tools, not causation. A quantitative correlational study provided the basis for investigating the direction and strength between continuous variables based on existing theory and numeric research data (Curtis et al., 2016). The quantitative correlational analysis was expected to provide insight into the degree

of association between social media marketing and SME firm sales growth (Aggarwal & Ranganathan, 2016).

This section will describe the methodology and design for this study. Detailed descriptions of data collection and analysis are provided for an understanding of the steps taken in this research. Reliability and validity are explored. Finally, enough detail is provided to allow the replication of this study by other researchers.

Research Questions and Hypotheses

Investigating if and to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predicts sales growth required surveying the use of social media tools Facebook and Twitter by SMEs. Active engagement using these social media tools influences purchase intentions (Nobre & Silva, 2014). In addition to the two-way communication established between SMEs and consumers using these social media channels, consumer eWOM is perceived as more trustworthy and credible providing information that influences brand awareness and purchase intentions (Tsao & Hsieh, 2015). The inclusion of this communication channel broadened the view of social media activities potentially influencing sales. The variables for this study were:

- **Predictor Variable 1**: Facebook social media marketing activity. This variable was conceptually the level of communication by the firm to current and prospective consumers using Facebook social media marketing posts on the firm or brand Facebook page (Kumar et al., 2016). This variable was defined by Keyhole as "The content shared on a social platform" (Keyhole.co, 2018, p. 1). Operationally, Facebook social media marketing activity was a numeric count of the change in unique Facebook posts on the firm's Facebook page corresponding with the sales data provided by the SME firms. This variable was classified as a ratio measure and corresponded to the periods reflected in the criterion variable.
- **Predictor Variable 2**: Twitter social media marketing activity. This variable was conceptually the level of communication by the firm to current and prospective consumers using Twitter social media marketing tweets (Fan & Gordon, 2014) conveying firm or product information or promotions. Operationally, Twitter social media activity was a numeric count of the change in unique tweets posted by the firm on the firm's Twitter feed corresponding with the sales data provided by the SME firms. The numeric count of the change in unique Twitter tweets using the firm's Twitter account was classified as a ratio measure and corresponded with the periods defined by the criterion variable.
- **Predictor Variable 3:** Customer eWOM activity. Conceptually, eWOM activity was consumer-initiated social media communication using Facebook and Twitter focused on interaction with the firm or other consumers regarding the firm or its products (Colliander et al., 2015). Operationally, eWOM activity was a numeric count of the change in the number of Facebook and Twitter posts initiated by consumers on the SME firms' Facebook or Twitter sites corresponding with the sales data provided by the SME firms. The numeric count of the change in eWOM activity was classified as a ratio measure included the sum of the number of consumer Facebook likes, comments, or shares (Knoll, 2016; Kumar et al., 2016; Lee et al., 2015), and the number of Twitter likes and re-tweets (Barger et al., 2016) corresponding to the periods defined by the criterion variable. Likes were defined as the count of "the number of accounts that clicked on the like button on a particular post" (Keyhole.co, 2018, p. 1). Shares and retweets were the number of accounts that click the Facebook share or Twitter retweet button for a particular post. Finally, comments were "the number of comments made on a particular post" (Keyhole.co, 2018, p. 2).
- **Criterion Variable**: Sales growth. Sales growth was measured as the percentage change in total net revenue from a one-year period to the next one-year period. This variable was classified as a ratio measure.

The following research questions guided this quantitative correlational study:

Research Question #1 was the overarching quantitative research question.

RQ1 - To what extent does social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predict sales growth?

H_{01} – Social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts does not significantly predict sales growth.

H_{A1} - Social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts does significantly predict sales growth.

Research Questions #2, #3, and #4 were subsets of the overarching quantitative Research Question #1.

RQ2 - To what extent does social media marketing, as defined by Facebook posts, predict sales growth?

H_{02} – Social media marketing, as defined by Facebook posts, does not significantly predict sales growth.

H_{A2} - Social media marketing, as defined by Facebook posts, does significantly predict sales growth.

RQ3 - To what extent does social media marketing, as defined by Twitter posts, predict sales growth?

H_{03} – Social media marketing, as defined by Twitter posts, does not significantly predict sales growth.

H_{A3} - Social media marketing, as defined by Twitter posts, does significantly predict sales growth.

RQ4 - To what extent does social media marketing, as defined by electronic word of mouth posts, predict sales growth?

H_{04}– Social media marketing as defined by electronic word of mouth posts, does not significantly predict sales growth.

H_{A4} - Social media marketing, as defined by electronic word of mouth posts, does significantly predict sales growth.

This study collected total net sales data for the prior three years from SMEs, social media tool usage from the firms' publicly available social media Facebook and Twitter sites, and electronic word of mouth communication using social media likes, shares, comments, and retweets from Facebook and Twitter.

- A dataset of approximately 116,000 Illinois, Indiana, and Ohio SMEs with less than 51 employees but at least one employee was purchased from DatabaseUSA.com. Only SMEs with listed email addresses in business to consumer channels were contacted using email communications. A SurveyMonkey form was used to collect the net sales information for the prior three years.
- SocialInsider.io services were purchased to obtain counts of the firm-generated Facebook posts for the periods corresponding with the criterion variables (www.socialinsider.io).
- SocialIndiser.io services were purchased to obtain counts of the firm-generated Twitter posts/tweets for the periods corresponding with the criterion variables (www.socialinsider.io).
- SocialInsider.io services were purchased to obtain counts of the consumer eWOM defined as Facebook likes, comments, and shares, and Twitter likes and retweets for the periods corresponding with the criterion variables (www.socialinsider.io).

Research Methodology

Several previous exploratory qualitative studies employed case study or thematic designs to develop theories or a general understanding of the phenomenon of social media (Boling et al., 2014; Jones et al., 2015; Keegan et al., 2017; Öztamur & Karakadılar, 2014; Roy & Dionne, 2015; Whiting & Williams, 2013). As this study was not exploratory or attempting to develop a new theory but building on existing theories using continuous variables, a qualitative study was not appropriate (Park & Park, 2016). A mixed-methods approach was used in a few studies in this area of exploration to provide richer insight (Meuter et al., 2013; Stafford et al., 2004; Taiminen & Karjaluoto, 2015). However, this methodology was not appropriate within the guidelines provided by the university and the time constraints of this research venture.

A quantitative correlational study provided the basis for investigating the direction and strength between continuous variables based on existing theory and numeric research data (Capehart, 2017; Curtis et al., 2016). Based on the research questions, this study sought to identify the degree of association between SME sales revenue growth and social media marketing tools, not causation. The quantitative correlational analysis was expected to provide insight into the degree of association social media marketing may have on SME firm sales growth (Aggarwal & Ranganathan, 2016). This methodology allowed for testing the stated hypotheses and predicting or describing the criterion variable based on the predictor variables. A potential weakness of the quantitative methodology was difficulty developing definitive results with the existence of extraneous variables (Capehart, 2017). A quantitative methodology aligned with the research problem and was used for this study.

Research Design

This research study proposed a quantitative correlational design for understanding the degree of association between social media marketing by SMEs and sales revenue change. Paniagua and Sapena (2014) used a quantitative correlational study to investigate the association of Facebook and Twitter likes and followers on firm share value for Spanish firms. Wamba and Carter (2016) used a quantitative correlational study to understand the characteristics for the adoption of social media marketing tools by SMEs. Leung et al. (2015) used a quantitative correlational study to investigate hotel related purchase intentions based on Facebook and Twitter marketing activities by the hotels. Abebe (2014) investigated the association between e-commerce and SME performance with entrepreneurial orientation as a moderator using a quantitative correlational study. Finally, Capehart (2017) used a quantitative correlational study to study the degree of association between e-marketing and self-reported market share changes at South Carolina based dental practices. The Capehart study referred to independent variables as predictors and dependent variables as criterion to emphasize the correlational nature of the study.

Quantitative correlational studies seek to measure the strength and direction of relationships using observed data and supported by existing theories (Aggarwal & Ranganathan, 2016; Curtis et al., 2016; Gravetter & Wallnau, 2010; Lenell & Boissoneau, 1996). This study proposed using historical ratio scale numeric data. Manipulation or control of the predictor variables was not proposed, therefore quantitative experimental and quasi-experimental designs were not appropriate (Trochim et al., 2015). Descriptive research designs, case studies, and ethnography provide first-hand observations within context, but would not address the research questions seeking relationships between the variables using large populations (Kozleski, 2017; Park & Park, 2016). Quantitative descriptive studies document what exists or simply describe something of interest like voter opinion polls and would not provide insight into the relationship between variables (Trochim et al., 2015). Also, the purpose of this study was to identify relationships between the variables for application in business and not causation. A causal-comparative design attempts to infer or deduce causes between variables and therefore was not utilized (Lenell & Boissoneau, 1996; Trochim et al., 2015). Describing and understanding the relationship within a population or sample with predictor and criterion variables can be achieved using a quantitative correlational design and multiple regression analysis, as was chosen for this research (Curtis et al., 2016).

With a unit of analysis of individual small to medium enterprises (SMEs), historical sales data information was requested using an email communication (see Appendix F) sent to the SME sample connected to a SurveyMonkey® survey form. SocialInsider.io was the service for data collection of firm-generated Facebook posts and Twitter tweet information. A total of the Facebook likes, comments, and shares, and Twitter retweets and likes based on SocialInsider.io reporting was the basis for developing the eWOM count. With a unit of observation of these SMEs based on firm name, a cross-reference table was established for matching of the SME firm name from the DatabaseUSA email list and the firm names reflected on Facebook and Twitter. This cross-reference table was initially based on the Facebook and Twitter firm names provided by the firms in the SurveyMonkey® survey form.

Population and Sample Selection

The target population for this quantitative, non-experimental, correlational study was small to medium enterprises (SMEs) with at least one employee and less than 51 employees in the states of Illinois, Indiana, and Ohio that participate in sales to consumers that are available on the DatabaseUSA database with available email addresses. The target population firms must be classified within retail trade, accommodation and food services, real estate, rental and leasing, arts, entertainment and recreation, health care, and social services industries. The target population was focused on firms with a social media presence on Facebook or Twitter. The sample to be studied was small to medium enterprises (SMEs) with at least one employee and less than 51 employees in the states of Illinois, Indiana, and Ohio responding to an email survey request for sales information with a sampling strategy of convenience sampling (Laerd Dissertation, 2012). Of the more than 271,000 firms within the states of Illinois, Indiana, and Ohio meeting the number of employee criteria and selling to consumers (U.S. Small Business Administration Office of Advocacy, 2018), a sample of approximately 77 SMEs would ensure the research achieves a 5% error rate and a power of 0.80 at a medium effect size based on the G*Power calculator (Faul et al., 2009). This sample size was comparable to Momany and Alshboul (2016) with 4 predictor variables instead of 3 and Capehart (2017) with 3

predictor variables using a power of .95 instead of .80. Based on this minimum sample size with no incentives offered for participation and allowing for a 15% rate for incomplete responses and participant withdrawal, this study used a sample goal of 90 SMEs. This sample size would result in a less than .01% survey response rate from the target population of approximately 116,000 SMEs in the DatabaseUSA file meeting the specified criteria.

The sample database was purchased from DatabaseUSA, therefore site authorization was not required. The database offered by DatabaseUSA included a significant portion of SME firms within Illinois, Indiana, and Ohio providing firm information and email addresses to this organization. As the database with email addresses constituted more than 40% of all SME firms within Illinois, Indiana, and Ohio, this dataset constituted a reasonable representation of the desired population and sample. Online electronic data collection and a short survey with reminder emails to increase response rates were used to strengthen external validity (Capehart, 2017).

Sales data information was requested using an email request sent to the SME sample connected to a SurveyMonkey® survey form. SocialInsider.io was the basis for data collection of the number of firm-generated Facebook posts and Twitter tweet information. SocialInsider.io was also the basis for data collection of the number of Facebook likes, comments, and shares, and Twitter retweets and likes for developing the number of eWOM communications.

The SurveyMonkey® survey was available for response for a 4-week period supported by two reminder emails to potential participants. When the response rate failed to achieve the target sample size of 90 SMEs designated by the G*Power 3.1 statistical software calculation plus 15% for incomplete responses and attrition, the survey remained open for an additional period with additional email reminders sent to non-responding firms. The survey was available for responses for a total of 18 weeks.

Research Materials and Sources of Data

This study collected existing net sales data for the prior three fiscal or calendar years from the SMEs, social media tool usage from the firms' publicly available social media sites, and electronic word of mouth communication using Facebook and Twitter likes, shares, comments, and retweets.

- The original dataset of SMEs with less than 51 employees but at least one employee was purchased from DatabaseUSA for the states of Illinois, Indiana, and Ohio. Only SMEs selling directly to consumers with listed email addresses were contacted using email communications. A SurveyMonkey® survey was used to collect the sales information for the prior three years. SurveyMonkey® was awarded the TRUSTe's Privacy Seal, which indicated compliance with privacy and security of data and personal information (SurveyMonkey, Inc., 2018).
- The reporting services of SocialInsider.io were purchased to obtain a count of the firm generated Facebook posts for the periods corresponding to the most recent sales information (www.socialinsider.io). The service also provided counts of Facebook likes, shares, and comments by date and over time for Facebook pages.
- SocialInsider.io reporting services were purchased to obtain a count of the firm generated Twitter content for the periods corresponding to the most recent sales information. SocialInsider.io also provided a count of the number of posts, users, and reach.
- SocialInsider.io was employed to obtain a count of the consumer Facebook likes, comments, and shares, and Twitter likes and retweets that were the basis for developing the number of eWOM communications for the periods corresponding to the sales information. The counts of likes, comments, shares, and retweets were summed to reflect eWOM (Knoll, 2016).

All data was historical. Validity and reliability should be supported using historical data. The sales data was self-reported, however prior studies using self-reported sales information supported the validity and reliability of the data (Abebe, 2014; Boermans & Roelfsema, 2016; Capehart, 2017; Liao, Welsch, & Stoica, 2003; Zahra, Ucbasaran, & Newey, 2009).

Validity

Validity is defined as "the extent to which your measure or instrument actually measures what it is theoretically supported to measure" (Trochim et al., 2015, p. 128). Spector (1981) equates validity to the survey instrument measuring the variables defined in the study. As this study sought historical, accounting-

based net sales data (defined as total sales minus returns and allowances) commonly used for firm income statements and tax purposes, the actual, self-reported measure of the net sales variable should represent the defined measure. Similarly, Facebook posts, likes, comments, and shares, and Twitter tweets, retweets, and likes were defined activities within social media where users enter information or click on an icon. The service provider definitions (Keyhole.co, 2018; SocialInsider, 2018) used for counting the measures of Facebook posts, likes, comments, and shares, Twitter tweets, likes, and retweets reflected the research variable definitions and were historical fact collection activities based on service provider algorithms reflecting the variables of interest.

Self-reported sales data was supported and deemed as trustworthy in studies by Abebe (2014), Boermans and Roelfsema (2016), Capehart (2017), Liao et al. (2003), and Zahra et al. (2009). In the Zahra et al. (2009), secondary sources of data were used to increase validity and reliability. The use of historical data produced by Keyhole.co and SocialInsider.io were evident in studies by Hamed (2014), O'Connor (2017), Hoskins and Shchelin (2018), and Voicu (2018).

Similar to the study by Capehart (2017), a short survey with a narrow response window was developed to support a higher response rate. "To ensure internal validity, the study process had a short data-gathering phase, which minimized the threat of maturation. Another measure to ensure internal validity, the survey was intentionally kept short to improve response rate" (Capehart, 2017, p 72). As noted by Sheehan (2001), shorter surveys are more likely to achieve a higher response rate. Additionally, as this is a correlational study, causation and manipulation of variables were not considered within this research. External validity should be strengthened by the use of a short survey to increase participation, use of an online electronic survey to minimize researcher effect and reminder emails also to increase response rate (Capehart, 2017). Similar techniques were used by Zahra et al. (2009) to reduce non-response and source bias.

Reliability

Reliability equates to consistency or repeatability (Spector, 1981; Trochim et al., 2015). For research, reliability refers to a measure producing the same result over and over. Drost (2011) states, "Reliability is the extent to which measures are repeatable when different persons perform the measurements, on different occasions, under different conditions with alternative instruments that measure the same thing" (p. 106). The data used in this study was historical and should not change.

With a research focus on small to medium enterprises, the historical sales data was not public information, as would be the case with publicly traded companies. Self-reported net sales data frequently used for firm income statements and income tax purposes was not expected to change should another researcher obtain the information. Self-reported sales data were supported and deemed as trustworthy in studies by Abebe (2014), Boermans and Roelfsema (2016), Capehart (2017), Liao et al. (2003), and Zahra et al. (2009). In the Zahra et al. (2009), secondary sources of data were used to increase validity and reliability.

Reporting of Facebook posts, likes, comments, and shares, Twitter tweets, retweets, and likes as historical measures based on specifically defined user activities and actions was also expected to remain constant over time. SocialInsider.io provided Facebook and Twitter data based on existing definitions and algorithms for posts, likes, comments, shares, tweets, and retweets. Support for reliability by the service provider based on consistent information from their algorithms was reflected in appendix H. Use of this historical data produced by SocialInsider.io was evident in studies by Hamed (2014), O'Connor (2017), Hoskins and Shchelin (2018), and Voicu (2018). Reliability of the measures for this study was expected to adhere to consistency and repeatability as reflected in studies by Amin, Thurasamy, Aldakhil and Kaswuri (2016), and Zahra et al. (2009).

Limitations and Delimitations

Limitations are weaknesses or threats to the validity within a study (Ellis & Levy, 2009). In contrast, delimitations are boundaries of the study or choices made by the researcher, which should be mentioned (Ellis & Levy, 2009). The following limitations were present in this study:

1. Only SME firms in Illinois, Indiana, and Ohio with email addresses registered with DatabaseUSA were contacted for participation, limiting the number of potential participants to 116,000 from a population of approximately 271,000.

2. Data collection depended on the willingness of SME owners and managers to respond to the survey with financial data that may be deemed as sensitive. This limited the number and variety of firms participating in the research (Amin et al., 2016). Recruiting materials provided confidentiality statements and data security measures to reduce participant reluctance and increase the number of SMEs participating.
3. Historical sales data was sought from SME owners and managers on a self-reported basis, as this information was not publicly available (Boermans & Roelfsema, 2016). This study relied on the accuracy of this self-reported data that cannot be independently verified. Self-reported data was determined to be reliable in the Boermans and Roelfsema (2016) study.
4. eWOM was captured through Facebook likes, comments, and shares, and Twitter likes and retweets (Lee et al., 2015; Levy & Gvili, 2015). This data capture process omitted firm references on Instagram, Snapchat, and other sources that are not readily available through the service utilized. Additionally, mentions using abbreviations or other reference forms were not captured, limiting the total number of eWOM references included in the dataset.
5. This study sought to develop an understanding of the association of Facebook, Twitter, and eWOM social media marketing and sales growth for SMEs, not causation. The intent was to develop the link between this marketing communication medium and SME sales revenue growth that would support the allocation of firm resources to social media marketing activities to increase the survival of traditional, consumer-facing SMEs in the marketplace.

The following delimitations were present in this study:

1. This study focused on SMEs in the states of Illinois, Indiana, and Ohio and therefore may not be generalizable to SMEs outside of these particular states and/or country due to differences in culture and regulatory environments (Park et al., 2015; Tzokas et al., 2001). Repeating the study in other geographical locations and other cultures is required to increase the generalizability of the findings.
2. The survey of businesses in Illinois, Indiana, and Ohio were delimited to only businesses with at least one employee and less than 51 employees, limiting the demographic sample. This group of businesses were readily identifiable and potentially contained the resources for participation in social media marketing. Future studies, including businesses with more than 50 employees, can expand understanding of the association of social media marketing on firm sales growth.
3. This study focused on business to consumer firms, excluding business to business firms. As the interest of this research is the degree of association between social media marketing activities and traditional retail purchases, B2B firms would not provide insight into the influence social media marketing activity may have on consumer purchases.

Summary

The purpose of this study was to assess to what extent social media marketing as defined by Facebook, Twitter and electronic word of mouth posts predicts sales growth at small to medium enterprises in the Midwest. Prior research suggested informing and engaging consumers through social media communication increased brand awareness and influenced purchase intentions (Capitello et al., 2014; McCann & Barlow, 2015; Schivinski & Dabrowski, 2016). Few studies to date investigated a relationship between social media marketing and sales growth for SMEs.

Based on the research questions, this study sought to identify the degree of association between sales revenue growth and social media marketing tools, not causation. A quantitative correlational study provides the basis for investigating the direction and strength between continuous variables based on existing theory and numeric research data (Curtis et al., 2016). The quantitative correlational analysis was expected to provide insight into the degree of association social media marketing may have on SME firm sales growth (Aggarwal & Ranganathan, 2016).

Historical data was used for this study, including SME net sales, the number of firm-generated Facebook posts and promotions, the number of firm-generated Twitter communications, and the number of consumer eWOM communications. The sample of SMEs was firms with 1 to 50 employees in the states of Illinois, Indiana, and Ohio. All firms were customer-facing or involved in B2C activity. Multiple regression was used to determine the degree of association between the predictor and criterion variables.

The results reflected in the next section was based on the methodology and design presented in this chapter. The research questions and hypotheses were explored and validated by the findings in section 4. This next section contains further discussion of sample participants and the detailed analysis based on the data obtained.

DATA ANALYSIS AND RESULTS

This section summarizes the collected data, how it was analyzed and presents the results. The problem statement for this study is it is not known if and to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predicts sales growth at SMEs. SMEs are an important economic engine for creating jobs and providing goods and services. Challenges to SMEs actively participating in social media marketing are presented as a lack of knowledge and resources (Taneja & Toombs, 2014). Development of SME performance metrics, such as sales growth or ROI, to actively pursue greater consumer awareness and interaction through social media channels and for obtaining the knowledge and resources required is difficult (Hoffman & Fodor, 2010; Keegan et al., 2017). A connection between increased SME social media marketing activity and increased revenue would provide a basis for SME firms to provide the required resources and social media marketing tools training plus incentives for SMEs to actively participate in this marketing medium (Abebe, 2014; Hofacker & Belanche, 2016; Lee et al., 2015; Taiminen & Karjaluoto, 2015).

Investigating if and to what extent social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predicts sales growth for SMEs required surveying the use of social media tools Facebook and Twitter. Active engagement using these social media tools influences purchase intentions (Nobre & Silva, 2014). In addition to the two-way communication established between SMEs and consumers using these social media channels, consumer eWOM is perceived as more trustworthy and credible providing information that influences brand awareness and purchase intentions (Tsao & Hsieh, 2015). The inclusion of this communication channel will broaden the view of social media activities, potentially influencing sales.

This section presents the descriptive findings, data analysis procedures, and the results of the data analysis. The descriptive findings present sample characteristics, sample size discussion, and test of research design assumptions. The data analysis procedures review the data preparation steps and analysis results. The results section reviews the descriptive and inferential statistics, outlier decisions, and findings for the research questions. The chapter will end with a summary as preparation for Chapter 5 conclusions and recommendations.

Descriptive Findings

This research study focused on small to medium enterprises (SMEs) in three midwestern United States states, Illinois, Indiana, and Ohio. The firms employed between 1 and 50 people selling to consumers within retail trade, accommodation and food services, real estate, rental and leasing, arts, entertainment and recreation, health care, and social services. The listing of firms matching this criterion with listed email addresses was purchased from DatabaseUSA. The database included 116,000 email addresses with contact names.

Each group of respondents (Indiana SMEs with 1 to 19 employees, Indiana SMEs with 20 to 50 employees, and Illinois and Ohio SMEs with 1 to 50 employees) received a recruiting communication and at least two reminder emails one week following the previous communication leading to a SurveyMonkey® based survey with an informed consent page followed by the data collection survey. The two Indiana groups received an additional reminder more than 4 weeks after the initial communication. The original grouping of SME firms in Indiana with 1 to 19 employees received a total of five reminder emails during the 18-week period (January 16th to May 22nd). Responses were received within two days of a survey related communication from 4 out of 5 of the SMEs contacted and willing to respond. However, only 180 total responses were submitted with only 54 respondents agreeing to the informed consent document and providing complete, usable information. This equates to a less than 0.2% total response rate, significantly lower than anticipated. For comparison, Abebe (2014) mailed questionnaires seeking self-reported sales information from SMEs in Texas with a 15.7% response rate.

A telephone call was placed to 33 of the 37 firms that chose "I agree" for the informed consent page of the SurveyMonkey® based survey but did not submit any of the survey information. Of the 15 conversations with people at the SME firms (18 did not respond to voicemail messages), three chose not to participate due to a lack of social media use by the firm, four were too busy or not interested in participating, three would not share sales data, one was out of town, and 4 requested the survey link be resent. Additionally, reviewing email responses from potential participants who responded with an email message to the survey communication, 84 indicated the firm did not meet the parameters for participation or the contact person was no longer with the business, 22 were not interested in participating, four did not have the time, four would not provide sales information, and three did not participate based on the firms lack of social media presence. Based on this anecdotal evidence, small and micro firms' lack of participation in this study appears to be based on being too busy, uninterested in participating in this survey, or are unwilling to share sales information.

In total, the survey was available for SME input for 18 weeks (January 16th through May 22nd). A total of 460 click-throughs were recorded from the emails and 180 total responses. Thirty-one respondents chose "I do not agree" for the informed consent page and 149 chose "I agree". However, of the respondents choosing "I agree", 14 provided partial responses, 81 provided no information, and 54 provided complete responses.

The sample of 54 SME firms responding with data to the SurveyMonkey® survey employed a mean of approximately 12 people and mean sales of $2.2 million, as reflected in Table 1 below. The mean change in the number of firm-generated Facebook posts was 26 for the appropriate period matching the sales change period. The mean change in the number of firm-generated Twitter posts was 53 for the period matching the sales change period. The mean change in the number of eWOM for the period matching the sales change period was 342 likes, shares, comments, and retweets. A majority of the responses were from Indiana firms (65%) followed by Illinois firms (20%) and Ohio firms (15%). The firms were fairly evenly spread across the industries (SIC codes) with slight concentrations in insurance agents and architectural services.

Table 1. *Descriptive Statistics*

Variable	Number of Observations	Mean *(Std. Dev.)*	Minimum/ Maximum	Skewness/ Kurtosis
Number of employees	54	11.65 (11.35)	1/ 50	1.73/ 2.74
Current year net sales	54	$2,225,667 ($4,422,160)	$122/ $30,000,000	5.08/ 30.27
Sales change from prior year to current year	54	.0225 (.2652)	-.985/ .849	-.63/ 5.02
FGC – Facebook (SI)	54	26.26 (91.43)	-262/ 386	1.06/ 5.90
FGC – Twitter (SI)	54	53.17 (390.73)	-160/ 2,863	7.28/ 53.34
Total eWOM /Engagement (SI)	54	341.61 (1211.74)	-1292/ 8056	5.16/ 31.90

The final sample size of 54 SME firms was less than the *a priori* sample minimum of 77 calculated using G*Power. The post hoc power calculation for this study with 54 data points resulted in an effect size between .132 and .034 for research questions 2, 3, and 4, below a small effect size. The reduction in effect size or reduction in power reduces the probability the test will correctly reject H_0 leading to a type II error (Gravetter & Wallnau, 2010). This change in effect size and power limits the study's applicability.

Data Analysis Procedures

At the conclusion of the sample data gathering period, the SME responses were downloaded from the SurveyMonkey® survey into an Excel spreadsheet. All the "I do not agree" responses were removed from the spreadsheet. All the "I agree" responses with missing data were removed from the spreadsheet. The downloaded spreadsheet file was separated into a cross-reference spreadsheet file with an ID number for each firm and the firm identification data (name, email address, Facebook ID, Twitter ID, and website address). The second spreadsheet file or data spreadsheet contained only the firm ID number, sales data, number of employees, and fiscal period. Columns for social media activity data were added to the data spreadsheet. Calculated columns for the total of Facebook and Twitter eWOM (likes, shares, comments, and retweets) and changes in social media activity for the period corresponding with the sales change data were added to the data spreadsheet.

The social media activity data was purchased from SocialInsider.io. The Facebook and Twitter firm ID data were manually input into the social media service provider's site for report generation. All social media activity or engagement was produced for January 2017 to April 2019 from the service provider for each firm. The data was provided for both Facebook and Twitter as FGC posts, likes, shares, comments, and retweets in Excel spreadsheet format. The monthly data for each firm by activity was summed for 2017 and 2018 (or the appropriate fiscal period corresponding with the most current sales data) and manually input into the data spreadsheet.

The data analysis procedure continued with the data spreadsheet file loaded into SPSS. The assumptions for multiple regression analysis were tested using the change in SocialInsider FGC Facebook posts, SocialInsider FGC Twitter posts, and SocialInsider eWOM/engagement data corresponding with the change in sales data periods. The assumptions test results were as follows:

1. Multiple regression requires a continuous dependent or criterion variable. The change in net sales for the firms is a percentage based on two continuous net sales numbers and therefore is a continuous variable that can assume any positive or negative number.
2. Multiple regression requires two or more independent or predictor variables that are continuous or categorical. This research used the change in FGC Facebook posts, the change in FGC Twitter posts, and the change in CGC eWOM posts. These three independent or predictor variables are calculated differences based on whole numbers (counts of posts) and therefore continuous numbers.
3. Multiple regression requires independence of observations or independence of residuals. The Durbin-Watson statistic was used to test for 1st-order correlation. Autocorrelation was not found based on the Durbin-Watson test with a DW = 2.26 and p = .824.
4. Multiple regression requires a linear relationship between the dependent or criterion variable and the independent or predictor variables collectively, and the dependent or criterion variable and each independent or predictor variable separately. A scatterplot of the studentized residuals against the unstandardized predicted values was prepared (See Figure 1). Partial regression plots are shown in Figures 2, 3, and 4. Linearity collectively and independently was supported by these 4 plots.
5. Multiple regression requires homoscedasticity of residuals. The plot of the studentized residuals against the unstandardized predicted values in Figure 1 was used to evaluate homoscedasticity (Bates, Mächler, Bolker, & Walker, 2014; Field, 2013; Osborne & Waters, 2002). Homoscedasticity was not visually confirmed as the plot appears to reflect an increasing funnel shape.
6. Multiple regression requires no multicollinearity between the independent or predictor variables. Multicollinearity was evaluated using correlation coefficients and Tolerance/VIF values. Multicollinearity was not evident based on VIFs all below 5 as shown in Table 2 (Menard, 2009).
7. No significant outliers, high leverage points, or highly influence points should be included in the data. Outliers are identified using Casewise diagnostics with standard residual values greater than 3.25 identified as outliers. High leverage points were identified using leverage values in SPSS. Values greater than .2 are deemed as leverage points. Influence points are identified using Cook's Distance values. Using the Casewise diagnostics, observation 42 was identified as an outlier. Using the studentized deleted residual values, observation 2 was identified as an outlier. Using Cook's Distance values, observation 35 was identified as an influence point. Using the leverage values from SPSS,

observations 25, 29, and 35 were identified as leverage points. These data points were not removed from the dataset as the data points correctly reflected the respondents' submission and activity.

8. Multiple regression requires the residuals to be normally distributed. Normality of residuals can be verified using a histogram of the residuals with a superimposed normal curve or a Normal Q-Q Plot of the studentized residuals. The histogram is presented in Figure 5 reflecting a non-normal distribution with skewness to the left. The Q-Q Plot in Figure 6 also supports the non-normal distribution interpretation with a deviation from the diagonal line in the lower left of the graph. This data does not meet the normal distribution of residuals assumption.

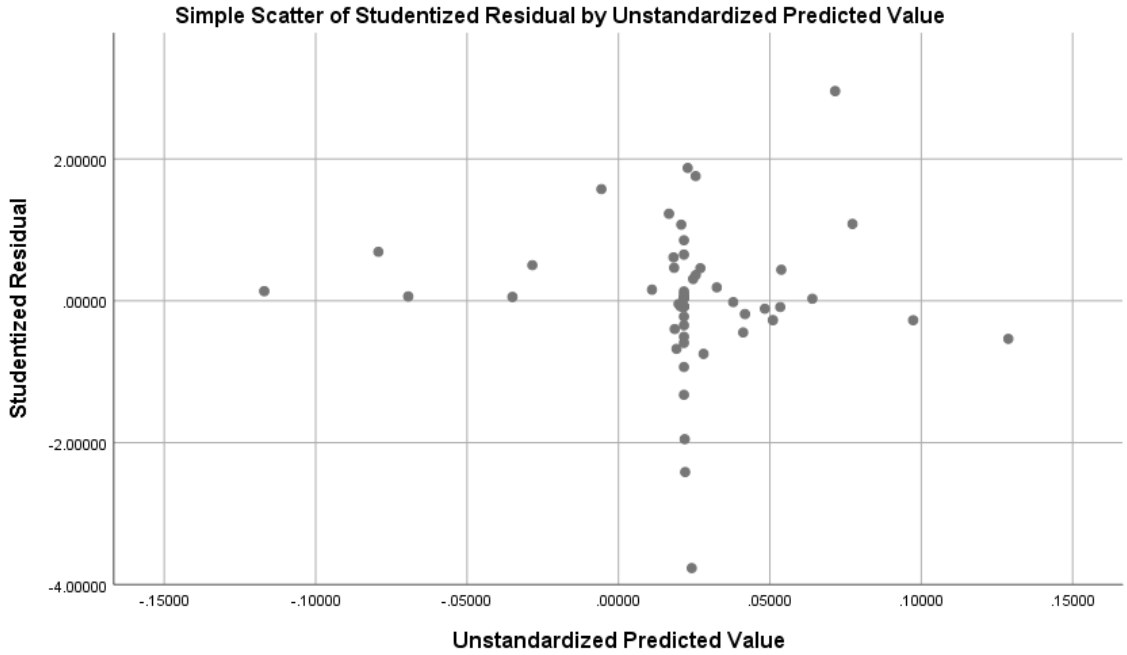

Figure 1. Scatterplot of the Studentized residuals against the unstandardized predicted values.

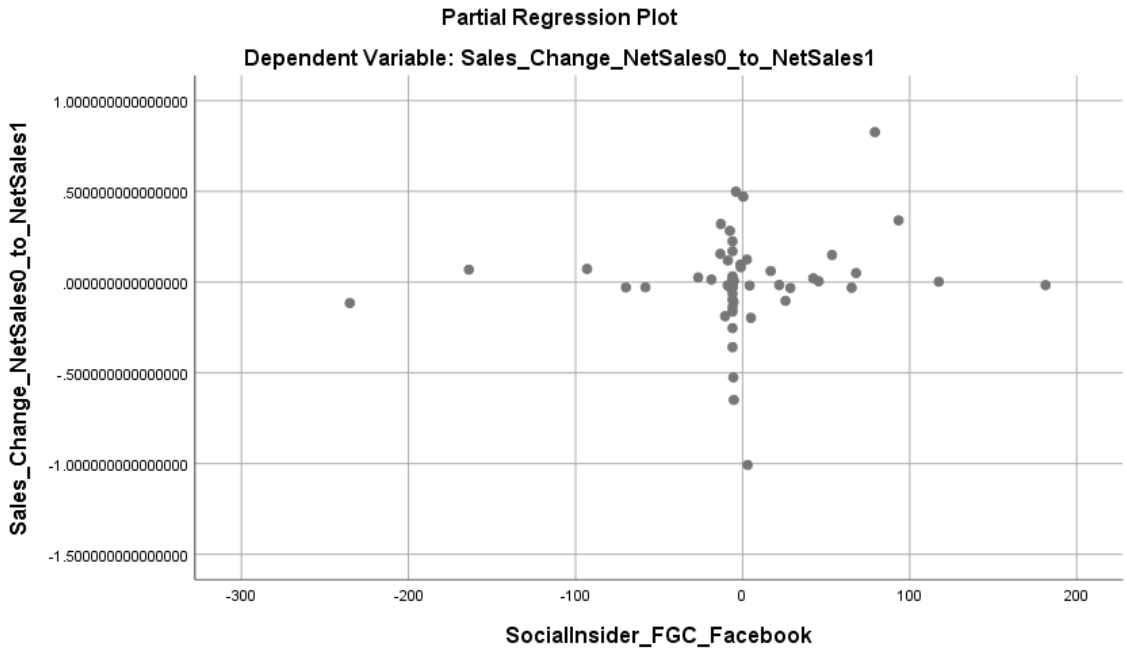

Figure 2. Partial regression plots testing for linearity for change in Facebook posts predictor variable.

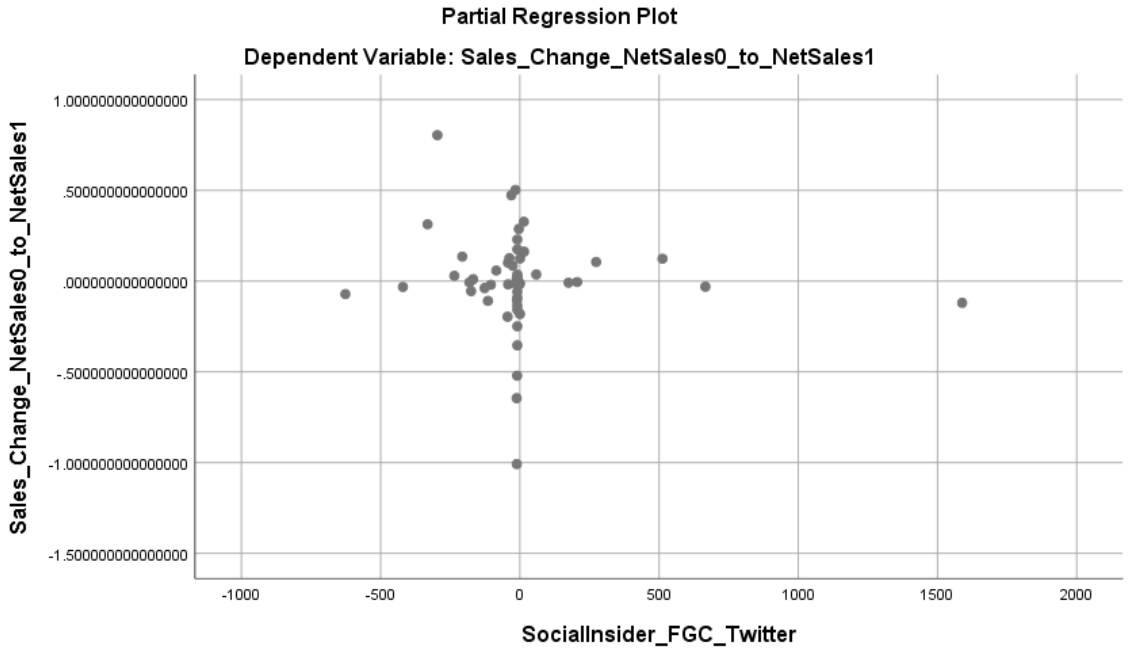

Figure 3. Partial regression plots testing for linearity for change in Twitter posts predictor variable.

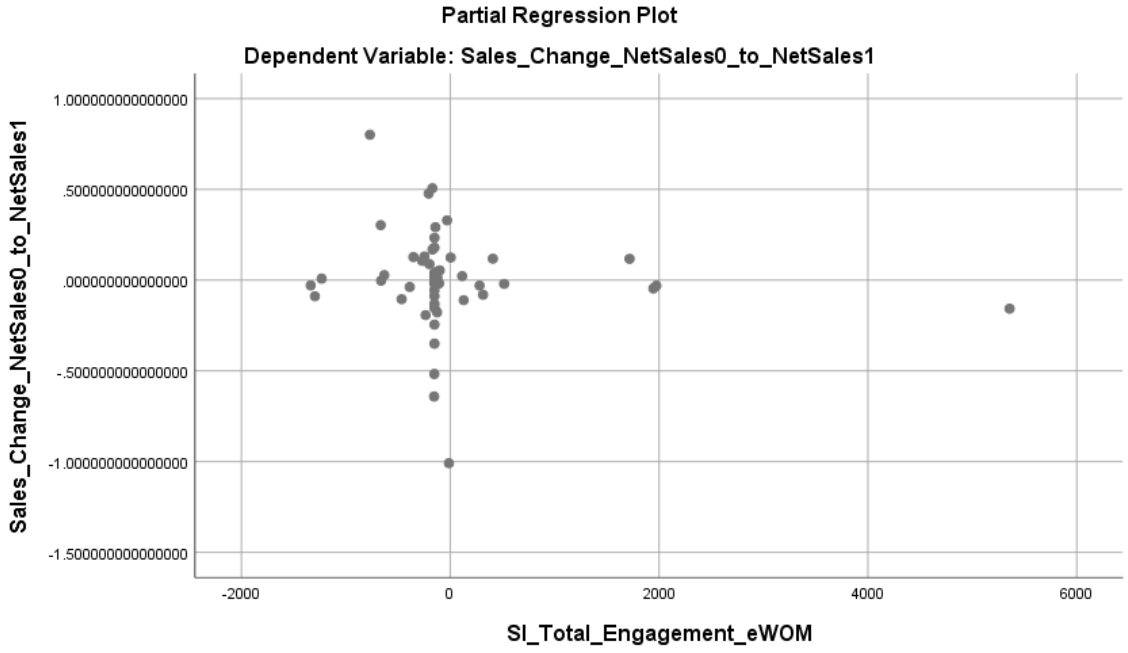

Figure 4. Partial regression plots testing for linearity for change in eWOM posts predictor variable.

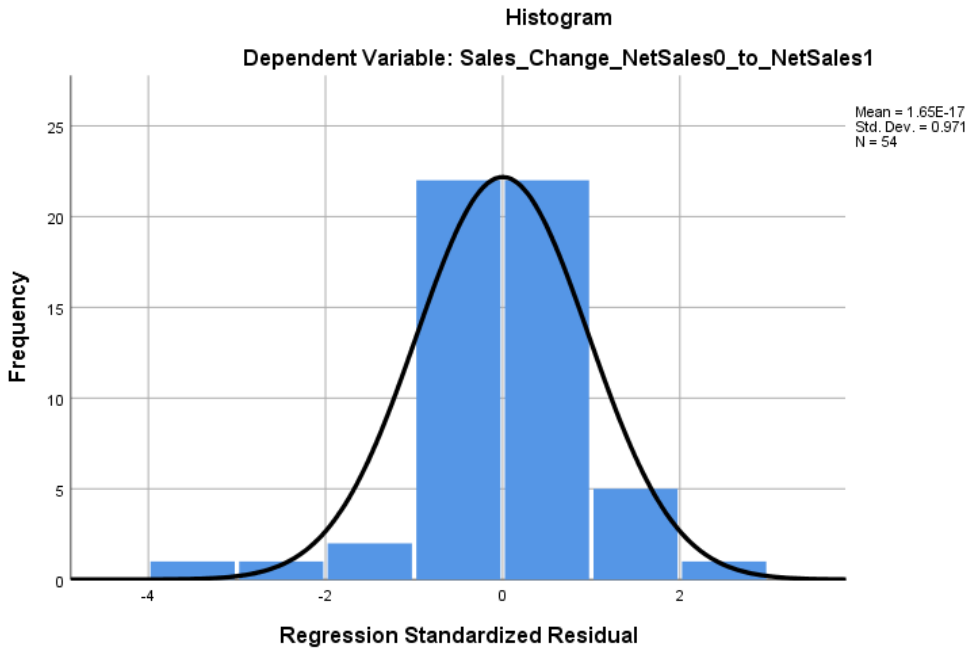

Figure 5. Histogram of regression standardized residuals.

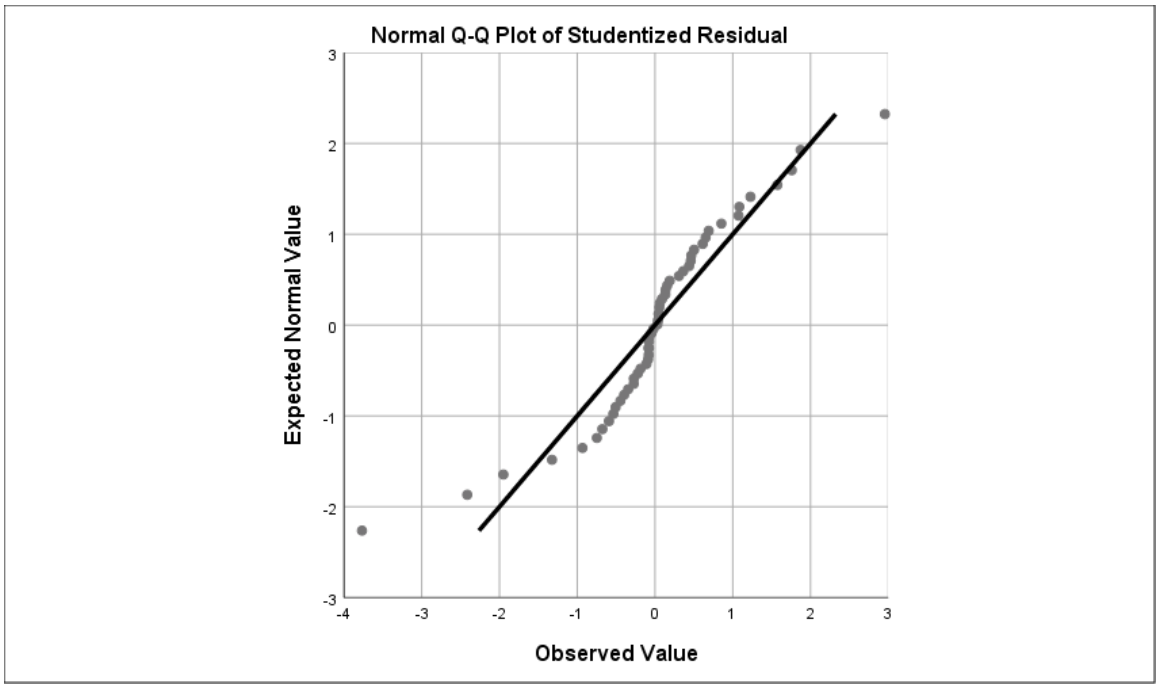

Figure 6. Normal Q-Q plot for normality of the residuals for the regression model.

Table 2.

Variance Inflation Factors for SocialInsider_FGC_Facebook, SocialInsider_FGC_Twitter, and SI_Total_Engagement_eWOM

Variable	VIF
FGC_Facebook (SocialInsider)	2.45
FGC_Twitter (SocialInsider)	1.84
Total_Engagement_eWOM (SocialInsider)	1.62

With the data identified as violating the normal distribution of residuals and homoscedasticity assumptions required for multiple regression, the non-parametric Spearman rank-order correlation was chosen to measure the strength and direction of the relationship between the criterion variable and each predictor variable (Laerd Statistics, 2018). The Spearman correlation requires:

1. Two continuous or ordinal variables. The four variables in this study were all continuous variables.
2. Paired observations. The three independent or predictor variables were paired with the dependent or criterion variable as each firm reported net sales data and the Facebook, Twitter, and eWOM posts information was obtained for each firm during the same period of time as the net sales data.
3. Monotonic relationship between the variables. A monotonic relationship is one where the variables either increase together or decrease together (Laerd Statistics, 2018). This relationship cannot change from increasing to decreasing. Using simple scatterplots of the predictor variables against the criterion variable (Figures 7, 8, & 9), the data visually appears to be monotonic, not shifting from a positive to a negative relationship or a negative to a positive relationship (Laerd Statistics, 2018).

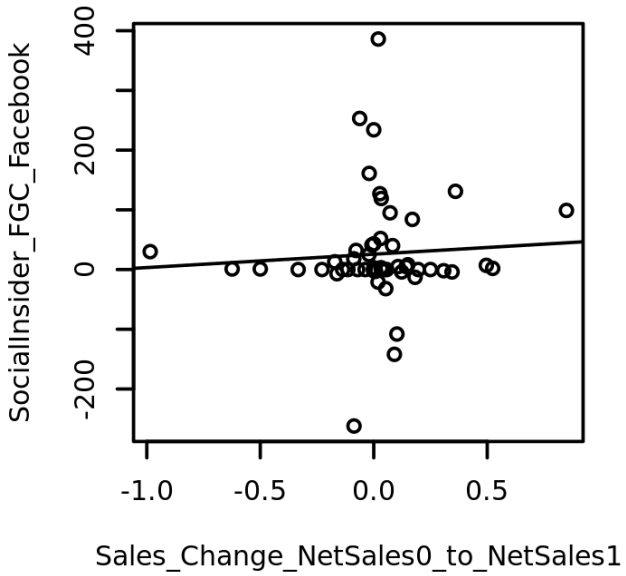

Figure 7. Simple scatterplot of change in SocialInsider FGC Facebook posts by percentage change in net sales from prior year to current year.

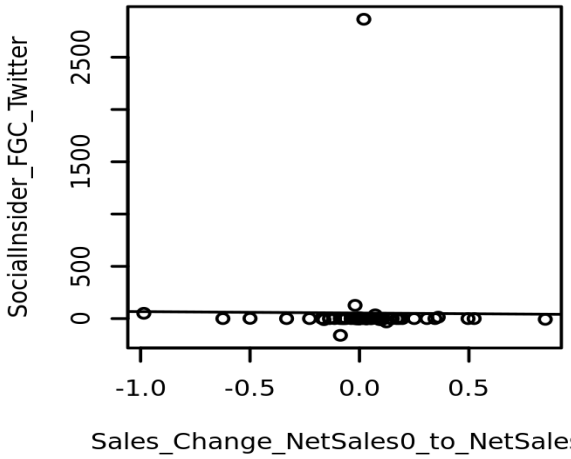

Figure 8. Simple scatterplot of change in SocialInsider FGC Twitter posts by percentage change in net sales from prior year to current year.

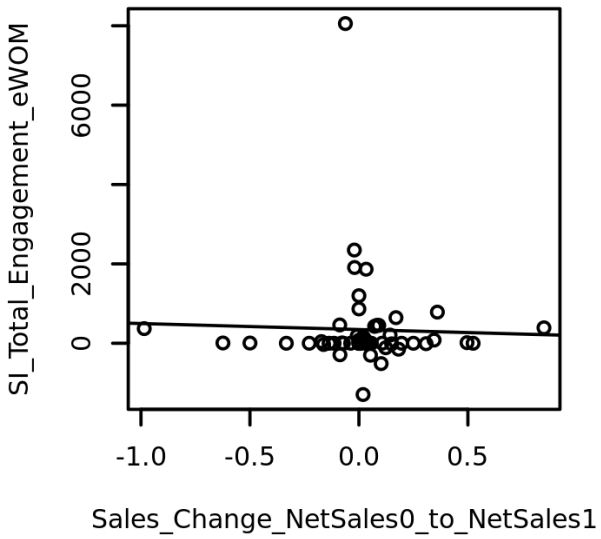

Figure 9. Simple scatterplot of change in SocialInsider CGC eWOM posts by percentage change in net sales from prior year to current year.

Results

Research question one. Based on the overarching research question and hypotheses:

RQ1 - To what extent does social media marketing, as defined by Facebook, Twitter, and electronic word of mouth posts, predict sales growth?

H_{01} – Social media marketing, as defined by Facebook, Twitter, and electronic word of mouth posts, does not significantly predict sales growth.

H_{A1} - Social media marketing, as defined by Facebook, Twitter, and electronic word of mouth posts, does significantly predict sales growth.

the test of assumptions for multiple regression analysis was performed using SocialInsider FGC Facebook posts, SocialInsider FGC Twitter posts, and SocialInsider eWOM/engagement data. The test of the assumptions for multiple regression indicated the data violated the assumptions of normality of residuals and homoscedasticity of residuals. Therefore, multiple regression analysis could not be used.

The Spearman rank-order correlation was chosen to analyze the data, as the data was continuous, paired observations, and monotonic. However, the Spearman correlation provides the strength and direction of the association between two continuous variables (Laerd Statistics, 2018). This analysis provided a tool for analyzing research questions 2, 3, and 4, but will not provide insight into the overarching research question 1 with all three independent variables together. Research questions 2, 3, and 4 are discussed below.

Research question two. Addressing the second research question and associated hypotheses,

RQ2 - To what extent does social media marketing, as defined by Facebook posts, predict sales growth?

H_{02} – Social media marketing, as defined by Facebook posts, does not significantly predict sales growth.

H_{A2} - Social media marketing, as defined by Facebook posts, does significantly predict sales growth.

based on the Spearman correlation, the analysis failed to reject the null hypothesis for research question 2. Table 3 indicates the change in firm-generated content (FGC) Facebook posts was not statistically significant in predicting the sales change between the most current year and the prior year with a $p = .806$. The correlation coefficient was -0.034. A significant correlation coefficient near zero would indicate no association between the variables. The change in FGC Facebook posts is both not significant at the .05 level and the correlation coefficient is approximately equal to zero indicating no association between the change in sales and change in FGC Facebook posts based on this study.

Table 3. *Spearman Correlation Results*

			Sales_Change_NetSales0_to_NetSales1	SocialInsider_FGC_Facebook	SocialInsider_FGC_Twitter	SI_Total_Engage-ment_eWOM
Spearman's rho	Sales_Change_NetSales0_to_NetSales1	Correlation Coefficient	1.000	-.034	-.132	-.045
		Sig. (2-tailed)	.	.806	.343	.749
		N	54	54	54	54
	SocialInsider_FGC_Facebook	Correlation Coefficient	-.034	1.000	.490**	.820**
		Sig. (2-tailed)	.806	.	.000	.000
		N	54	54	54	54
	SocialInsider_FGC_Twitter	Correlation Coefficient	-.132	.490**	1.000	.337*
		Sig. (2-tailed)	.343	.000	.	.013
		N	54	54	54	54
	SI_Total_Engagement_eWOM	Correlation Coefficient	-.045	.820**	.337*	1.000
		Sig. (2-tailed)	.749	.000	.013	.
		N	54	54	54	54

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Research question three. Addressing the third research question and associated hypotheses,

RQ3 - To what extent does social media marketing, as defined by Twitter posts, predict sales growth?

H_{03} – Social media marketing, as defined by Twitter posts, does not significantly predict sales growth.

H_{A3} - Social media marketing, as defined by Twitter posts, does significantly predict sales growth.

based on the Spearman correlation, the analysis failed to reject the null hypothesis for research question 3. Table 3 indicates the change in firm-generated content (FGC) Twitter posts was not statistically significant in predicting the sales change between the most current year and the prior year with a p = .343. The correlation coefficient was -0.132. A significant correlation coefficient near zero would indicate no association between the variables. The change in FGC Twitter posts is both not significant at the .05 level and the correlation coefficient is approximately equal to zero indicating no association between the change in sales and change in FGC Twitter posts based on this study.

Research question four. Addressing the fourth research question and associated hypotheses,

RQ4 - To what extent does social media marketing, as defined by electronic word of mouth posts, predict sales growth?

H_{04}– Social media marketing, as defined by electronic word of mouth posts, does not significantly predict sales growth.

H_{A4} - Social media marketing, as defined by electronic word of mouth posts, does significantly predict sales growth.

based on the Spearman correlation, the analysis failed to reject the null hypothesis for research question 4. Table 3 indicates the change in consumer-generated content (CGC) eWOM posts was not statistically significant in predicting the sales change between the most current year and the prior year with a p = .749. The correlation coefficient was -0.045. A significant correlation coefficient near zero would indicate no association between the variables. The change in CGC eWOM posts is both not significant at the .05 level and the correlation coefficient is approximately equal to zero indicating no association between the change in sales and change in CGC eWOM posts based on this study.

Summary

Data for this study was sought from 116,000 SMEs in Illinois, Indiana, and Ohio through an email invitation and online survey. The survey was open for a total of 18 weeks with multiple email reminders sent to the firms contained in the DatabaseUSA data file. The survey was closed 4 weeks after the last response was received. A total of 54 completed surveys was received and included in the Excel spreadsheet for analysis. After the survey was closed, social media activity data was obtained from SocialInsider, a social media service provider. Data for Facebook posts, Twitter posts, and eWOM posts were generated for 2017 and 2018. This data was included in the Excel spreadsheet with the sales data. The initial SPSS analysis of the data for multiple regression indicated the data was heteroscedastic and the variance of residuals were not normally distributed. Since these two multiple regression analysis assumptions were violated, the Spearman correlation analysis was chosen to measure the strength and direction of the relationship between variables for research questions 2, 3, and 4. The data did meet the three assumptions for the Spearman correlation. The data obtained from the 54 business to consumer SMEs in Illinois, Indiana, and Ohio employing between 1 and 50 employees produced no significant results comparing the change in net sales to the changes in firm-generated and consumer-generated social media content during the same time period. All three predictor variables, FGC Facebook posts, FGC Twitter posts, and eWOM posts, failed to provide any significant measurement of the strength of association to the criterion variable, firm sales growth. The small sample size of 54 produced a power of below .16 in all three tests increasing the risk of a type II error, failing to reject a false null hypothesis.

Failure to reject the null hypothesis for the associated supporting research questions contradicted several existing research findings that social media activity, especially eWOM, influence firm metrics such as sales or ROI (Chern et al., 2015; Fox & Longart, 2016; Jones et al., 2015; Lu et al., 2014; Taiminen & Karjaluoto, 2015). The sample size issue and the association of sales growth within the same time period as the social media activity may relate to the contradictory results. This will be explored further in the next section.

SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

Summary of Study

Small to medium enterprises (SMEs) constitute a majority of businesses in developed and developing countries. Examples include 99.7% of U.S. businesses employing 48% of the US workforce are classified as SMEs (U.S. Small Business Administration Office of Advocacy [USSBA], 2017) or 99% of European Union firms in 2012 were classified as SMEs generating 67% of total employment, a majority of new jobs, and 57% of value added (Airaksinen et al., 2015). SMEs generate jobs and income within many developed and developing nations (Taiminen & Karjaluoto, 2015). The advent of the internet and associated Web 2.0 tools provide a platform for businesses to communicate with growing numbers of customers and potential customers (Taneja & Toombs, 2014).

Social media, as a marketing tool, is primarily viewed by SMEs as a tool for increasing sales (Taiminen & Karjaluoto, 2015). Simply developing a website, Facebook page, or Twitter account are viewed by many SMEs as sufficient for providing brand awareness and creating and maintaining customer purchases (Dwivedi et al., 2015; Karimi & Naghibi, 2015). Understanding if social media tools predict firm sales growth could support decisions by managers and owners to increase resources and assets for SME social media marketing activities.

This research study focused on the influence social media marketing may have on small to medium enterprises' sales growth. This gap in current research was identified in several studies (Barger et al., 2016; Chern et al., 2015; Hong et al., 2017; Jones et al., 2015; Öztamur, & Karakadılar, 2014; Taiminen & Karjaluoto, 2015). SMEs, as important drivers of economic growth, need low-cost, effective marketing methods to reach their targeted customers. Social media provides a low-cost method for developing communication channels with current and potential customers. However, SME adoption of social media marketing tools is hindered by limited financial and human resources (Taneja & Toombs, 2014) and difficulty developing performance metrics to support the implementation of these tools (Keegan et al., 2017).

This section will provide a summary of the findings based on SME self-reported data and conclusions drawn based on the quantitative correlational study. Implications of the research findings and an evaluation of the strengths and weaknesses of the study are discussed. Finally, recommendations for future study and practice are presented.

Summary of Findings and Conclusion

Due to the characteristics of the data, the overarching research question "To what extent does social media marketing as defined by Facebook, Twitter, and electronic word of mouth posts predict sales growth?" was not directly evaluated. The data exhibited skewness and heteroscedasticity. These characteristics do not allow this data to be evaluated using multiple regression. Spearman correlation was chosen for data analysis instead of multiple regression. However, the Spearman correlation evaluates one independent and one dependent variable. Therefore, research questions 2, 3, and 4 were evaluated using the Spearman correlation. The overarching research question 1 could not be evaluated using the Spearman correlation.

The failure to reject the null hypothesis for research question 2 based on the data obtained for this research study suggests FGC Facebook posts do not correlate to increased sales for SME firms in the business to consumer markets surveyed. Simply developing a Facebook presence and posting information does not appear to drive increased sales. The need for developing and executing a marketing and social media strategy as presented in the Ahmad et al. (2019), Oji et al. (2017, and Tafesse and Wien (2018) studies and consumer expectations of frequent posts and replies presented by He et al. (2017) and Kang et al. (2014) are factors in the interaction of FGC Facebook posts and sales. SME firms choosing to implement a FGC Facebook marketing program should develop and implement a social media marketing strategy consistent with the overall firm strategy and commit the time and resources for frequent consumer interaction in posts.

The failure to reject the null hypothesis for research question 3 based on the data obtained for this research study suggests FGC Twitter posts do not correlate to increased sales for SME firms in the business to consumer markets surveyed. Simply developing a Twitter presence and occasionally posting information does not appear to drive increased sales. As with research question 2, the need for developing and executing a marketing and social media strategy as presented in the Ahmad et al. (2019), Oji et al. (2017, and Tafesse and Wien (2018) studies and consumer expectations of frequent posts and replies presented by He et al. (2017) and Kang et al. (2014) are factors in the interaction of FGC Twitter posts and sales. Expectations for posting and replying within a Twitter site are higher than Facebook as users expect replies in minutes and daily posts from firms. SME firms choosing to implement a FGC Twitter marketing program should develop and implement a social media marketing strategy consistent with the overall firm strategy and commit the time and resources for frequent consumer interaction in posts.

The failure to reject the null hypothesis for research question 4 based on the data obtained for this research study suggests CGC eWOM activity does not correlate to increased sales for SME firms in the business to consumer markets surveyed. Consumer-generated eWOM activity with little firm interaction or response does not appear to drive increased sales. As with research question 2, the need for developing and executing a marketing and social media strategy as presented in the Ahmad et al. (2019), Oji et al. (2017, and Tafesse and Wien (2018) studies and consumer expectations of frequent posts and replies presented by He et al. (2017) and Kang et al. (2014) are factors in the interaction of CGC eWOM activity and sales. As with Twitter, expectations for posting and replying to eWOM activity are higher than Facebook as users expect replies in minutes. SME firms choosing to implement a CGC eWOM marketing program should develop and implement a social media marketing strategy consistent with the overall firm strategy and commit the time and resources for frequent consumer interaction in posts.

For all three subset research questions, all *p* values produced by the Spearman correlation (see Table 3) were greater than the .05 significance level established for this study. Therefore, the data analysis failed to reject the null hypotheses for research questions 2, 3, and 4. The study data did not support the ability of Facebook, Twitter, or eWOM posts to predict changes in SME sales growth.

The predictor variables, FGC Facebook posts, FGC Twitter posts, and consumer-generated content eWOM were captured from reporting by a social media service provider, SocialInsider. The criterion variable, net sales growth, was developed from self-reported sales data provided by SMEs with 1 to 50 employees in Illinois, Indiana, and Ohio using a SurveyMonkey® survey. A total of 54 SMEs provided complete data for use in the Spearman correlation. The sample size produced by surveying SME firms in Illinois, Indiana,

and Ohio resulted in reduced power for the analysis increasing the risk of a type II error, not rejecting a false null hypothesis (Gravetter & Wallnau, 2010) and limits the ability to generalize the results.

The current study research results add to the contradictory results of previous research findings relating social media marketing and e-commerce activity to purchase intentions and firm sales (Abebe, 2014; Ahmad et al., 2019; Ainin et al., 2015; Chern et al., 2015; Fox & Longart, 2016; Jones et al., 2015; Lu et al., 2014; Taiminen & Karjaluoto, 2015). Abebe's (2014) study of e-commerce with SMEs supported the positive effect of e-commerce activity on annual sales growth. Lee et al. (2015) supported the influence of Facebook likes on sales volume using Groupon data. The Lee et al. research also highlighted the influence of product and deal characteristics as moderators of the relationship. Kumar et al. (2016) identified support for a significant positive effect firm-generated content (FGC) using social media had on customer spending and cross-buying behavior for a large specialty wine and spirits retailer.

Ahmad et al. (2019) identified 14 studies related to social media marketing and SME performance. Most of these studies were across multiple industry segments and in different geographic regions. Of these 14 studies, 3 reflected no impact on firm performance from social media activity. The Ahmad et al.'s study also resulted in no significant influence on firm performance from social media activity. Of particular note in the Ahmad et al. study was the discussion of the bandwagon effect. Organizations, compelled by competitive and customer pressure, implement a social media marketing program without a strategy, financial resources, and/or measurable goals. The lack of strategy and goals can result in an inactive social media presence. Nobre and Silva's (2014) study supported the need for active engagement of consumers with social media tools to influence purchase intentions.

This study's results contradicting previous research findings may be attributed to the low response rate, the bandwagon effect, and the diversity of industry participants. As noted above, some of the previous studies focused on specific industries, such as online retail sellers, wine and spirits retailers, or the travel industry. Similar to several other studies (Ahmad et al., 2019; Gumus, & Kütahyali, 2017; Praude & Skulme, 2017) this research venture obtained input from general retailers, insurance agents, and entertainment venues, to name a few. While these were all business to consumer sales firms, CPA and insurance firms may experience different marketing communication dynamics than retail stores or the travel industry. With the low response rate, no single industry had significant participation in the study.

Pressure from competition and customers to introduce a social media presence may result in firms developing the minimum presence without a strategy or resources to support social media activity. The importance of a marketing strategy and goals was supported by a number of studies (Ahmad et al., 2019; Felix et al., 2017; Tafesse & Wien, 2018). Lack of strategy and measurable goals may contribute to a lack of social media activity and the impact on firm performance (Ahmad et al., 2019).

Also, the SMEs in this study averaged 72 Facebook posts per year within a range of 0 to 538 posts per year. The average is less than 1.5 posts per week, with a high of 10 posts per week. The firms averaged 94 Twitter posts per year, ranging from 0 to 2,863 posts per year. This equates to slightly less than 2 Twitter posts per week to a high of approximately 55 posts per week. This data supports the wide diversity in social media activity by SMEs but may hide patterns due to the skewed nature of the data. A similar pattern is reflected in the eWOM/engagement data.

Implications

This study focused on small to medium enterprises (SMEs) in three midwestern United States states. The parameters of the study sought input from firms with 1 to 50 employees selling to consumers, primarily through traditional brick and mortar interaction. A broad range of business types was used as a basis for the research, including retail trade, accommodation and food services, real estate, rental and leasing, arts, entertainment and recreation, and health care, and social services.

Theoretical implications. Diffusion of Innovations theory and the Uses and Gratification theory within the framework of social media marketing and SME sales growth have been supported by prior research (Abebe, 2014; Odoom et al., 2017; Tajudeen et al., 2018). Research by Abrantes et al. (2013), Ainin et al. (2015), Curras-Perez et al. (2014), Odoom et al. (2017) and Stafford, et al. (2004), are a few of the studies supporting and expanding these theories within the social media marketing arena. The contradictory results

of this study do not diminish the application of these theories to social media use by SMEs for marketing to their target market.

Strategy development and implementation issues coupled with a lack of resources to actively participate in the social media marketing medium are potential causes for the lack of support from this study. Additionally, the low power of the small sample of SMEs in midwestern U.S. states does not provide support or refute the application of these two theories as they relate to social media marketing and sales growth at SMEs in a variety of industries. Research increasing the geographic coverage and/or focusing on specific industries with sufficient samples to produce a power greater than .8 are needed for supporting the application of these theories to social media marketing and sales growth for SMEs.

Practical implications. This study, based on the research questions relating social media marketing as defined by Facebook, Twitter and electronic word of mouth posts to sales growth was intended to provide SMEs with evidence to support allocation of firm financial and human resources toward social media marketing. Further developing the link between the low-cost social media marketing opportunities and firm sales growth would provide a rationale for SMEs to develop these resources with firm sustainability as the goal. The lack of statistically significant results does not necessarily refute other researchers' results supporting the relationship between social media marketing and firm performance. However, implementation of a well-developed strategy and industry-specific factors should be considered when embarking on a social media marketing program.

A discussion of practical implications should begin with the need for strategy and measurable goals. Implementation of marketing programs such as social media marketing should be based on sound strategy and measurable goals that can be used for evaluation (Ananda et al., 2016; Felix et al., 2017; Tafesse & Wien, 2018). Implementation of social media marketing in response to competitive or customer pressures without a marketing strategy and measurable goals can lead to misguided efforts or programs without longevity (Ahmad et al., 2019). Without direction and measurement, performance measures are often not achieved.

Strategy and goals may also be industry specific. Research into many areas of hospitality has been conducted with a positive relationship between social media marketing and performance (Fox & Longart, 2016; Jones et al., 2015; Roy & Dionne, 2015). Social media marketing for hospitality may encompass platforms like Facebook and Twitter. However, additional platforms used by consumers in the hospitality space include blogs and consumer review sites. Momany and Alshboul (2016) focused on bed and breakfast establishment noting proactive management rather than passive management of social media is crucial for an observable impact. A marketing strategy will be important to identify the appropriate platforms and messaging for social media marketing to influence firm performance.

Future implications. The study topic remains relevant and of importance to identify marketing activities for SMEs to support sustainability and revenue growth. The lack of statistically significant results does not alter the need to investigate the influence of social media marketing for SMEs. Altering the sample population by firm size and geography may provide useful results. Moving from micro and small firms to medium firms with 50 to 250 employees may increase the response rate and/or provide the needed data access using publicly available sales data. Also, increasing the number of states where firms are located should increase the sample size and the total number of respondents.

Additionally, as with other research studies (Abebe, 2014; Kumar et al., 2016; Lee et al., 2015), focusing on specific industries may provide important insight into the potential for social media marketing activity measures to predict sales growth. Moving beyond spirits retailers and hospitality firms to understand social media marketing for insurance agencies, entertainment venues, and accountants may suggest valuable tools for these firms to increase consumer awareness, brand image, and sales growth. The research will need to focus specifically on these industries with a sufficient population to produce usable research results.

Strengths and weaknesses of the study. Limitations are weaknesses or threats to the validity within a study (Ellis & Levy, 2009). The following limitations were present in this study:

1. Only SME firms with email addresses contained in the DatabaseUSA information were contacted for participation, limiting the number of potential participants to 116,000 from a population of approximately 421,000 (U.S. Census Bureau, 2018).

2. Data collection depended on the willingness of SME owners and managers to respond to the survey with financial data that may be deemed as sensitive. This limited the number and variety of firms participating in the research (Amin et al., 2016). Recruiting materials provided confidentiality statements and data security measures to reduce participant reluctance and increase the number of SMEs participating.
3. Historical sales data was sought from SME owners and managers on a self-reported basis, as this information is generally not publicly available (Boermans & Roelfsema, 2016). This study relied on the accuracy of this self-reported data that cannot be independently verified. Self-reported data was determined to be reliable in the Boermans and Roelfsema (2016) study.
4. eWOM was captured through Facebook likes, comments, and shares, and Twitter likes and retweets (Lee et al., 2015; Levy & Gvili, 2015). This data capture process omitted firm references on Instagram, Snapchat, and other sources that were not readily available through the services utilized. Additionally, mentions using abbreviations or other reference forms were not captured, limiting the total number of eWOM references included in the dataset.
5. This study sought to develop an understanding of the association of Facebook, Twitter, and eWOM social media marketing and sales growth for SMEs, not causation. The intent was to develop the link between this marketing communication medium and SME sales revenue growth to support the allocation of firm resources to social media marketing activities to increase the survival of traditional, consumer-facing SMEs in the marketplace.
6. The geographic area chosen limited the number and variety of SME firms contacted for this study. Only SME firms in three Midwestern states were contacted for participation. Also, only firms selling to consumers were qualified for the study. Increasing the geographic area and/or including business to business SME firms may increase the participation rate and diversity of responding firms.
7. Several existing studies focused on specific types of firms (hospitality, online retail sales, booksellers, or wine, and spirit sales). While focusing on specific industries limits the potential respondents, insight may be developed based on consumer interaction specific to the marketing communications and purchase-related activities.
8. TV and print advertising were not considered in this study. The Kumar et al. (2016) study included these factors within their research. Since SMEs face resource constraints, these additional marketing communication factors were not considered in this study.
9. The current state of the economy for the various industries participating in this study was not considered. While the U.S. economy was growing during the research period, specific industries may not participate in the current expansion. With the wide range of firms participating, this factor was not considered for inclusion.
10. Comparison of the service provider social media activity data between two providers indicated comparability of the Facebook data, but differences in the Twitter and eWOM data. Verification of historical social media activity data should be undertaken in the future to support the reliability of such data.

This study was based on the theories of Diffusion of Innovations and Uses and Gratification which were supported within the framework of social media marketing by several prior research projects (Abebe, 2014; Odoom et al., 2017; Tajudeen et al., 2018). The use of a quantitative correlational study to investigate the association of Facebook and Twitter with firm performance metrics was supported by Abebe (2014), Capehart (2017), Leung et al. (2015), Paniagua and Sapena (2014), and Wamba and Carter (2016). Correlation analysis of the historical predictor variables and the self-reported historical criterion variable could present the degree of association between the predictor variables and the criterion variable with their associated significance level. While the research methodology, design, and data analysis were established on an accepted research framework, the lack of survey responses resulting in a lower power for the analysis and the non-significant results were unexpected.

The lack of survey response could be attributed to several factors. As stated by a sampling of firms not providing data, a lack of time and interest reduced the response rate. These factors were supported in the literature review section discussing the resource poverty of SME firms. Other respondents chose not to submit their sales data based on potential confidentiality concerns. This factor may be larger than reflected

in the data as firms not willing to provide sales data may simply not respond or may communicate they are not interested.

The weakness of the low response rate may be overcome in future research by offering a monetary incentive to participate, such as a chance to win a gift card. This may be perceived as compensation for the time required to complete the survey. Additionally, the geographic area could be expanded to include more SME firms or the size of the firm increased. Larger firms' financial reporting requirements can result in publicly available data for a research study. However, the confidentiality concern will remain as this research requires firm identifiable data to link the sales history to social media marketing activity for each firm.

Recommendations

This study should be replicated using SME firms in a large enough number of Midwest U.S. states to produce the sample required to achieve the required sample for producing a power of at least .8. Within this geographic framework, greater limitation of business to consumer industries may provide valuable insight into the interaction of social media marketing. Prior research in other geographic areas in wine and spirit sales, consumer product sales, and hospitality have supported the connection between social media marketing and firm performance. Replicating these results with micro and small firms would support resource allocation to social media marketing aimed at sustaining and growing these enterprises.

Recommendations for future research. Future research into specific industries could not only provide owners and managers with insight into marketing channels that are low cost and effective but may also provide consumer insights into information and brand awareness required to drive interest and purchase. While research into hospitality lodging has been completed (Jones et al., 2015; Kim et al., 2014; Viglia et al., 2016), an understanding of the social media marketing activities influences on sales growth for individual industries such as food and beverage establishments, entertainment venues, professional services such as CPA firms or architectural services, or retailers such as hardware or furniture stores is needed.

As the types of social media continue to evolve and user preferences change, research should be expanded and/or redirected to other social media platforms. Pinterest, Instagram, Snapchat, WhatsApp, and Yelp are potential platforms for increased social media marketing, depending on the firm's target market and expertise. Developing an understanding of the relationship between various social media marketing platforms and firms in different industries may highlight opportunities for increased marketing communication effectiveness.

Finally, expansion of our understanding of culture and social media marketing could guide the development of effective marketing programs and activities for firms with multi-cultural target markets. Initial studies (Goodrich & De Mooij, 2014; Park et al., 2015; Tsai & Men, 2017) identified differing consumer motivations for using social media related to brands and purchases. Both the internationalization of many marketplaces and increased diversity within local communities support the need for a better understanding of the influence of social media marketing for SME firms serving culturally diverse markets.

Recommendations for future practice. This study was focused on potential marketing activities to support the development and sustainability of SME firm brand image and increase consumer awareness. Prior research referenced in the literature review and discussions above supported the influence of social media marketing on firm performance. Although the findings of this study did not provide additional support for social media marketing activity, SME firms should develop a marketing strategy to communicate frequently with their current customers and potential customers. The descriptive data from this study indicated the SME respondents on average post to Facebook less than twice per week and post tweets to Twitter less than twice per week. Posting with greater frequency and based on marketing strategy-based messages are appropriate for most target markets today (Ahmad et al., 2019; Nobre & Silva, 2014; Tafesse & Wien, 2018).

Finally, the types of social media platforms used continues to change, depending on the firm's target market. While Facebook and Twitter were popular, some target markets have moved to Instagram and Snapchat. Also, Facebook and Twitter are not available in some countries, pushing users into other apps, such as WhatsApp, WeChat, or Weibo. Learning which platforms will reach the greatest number within the target market and if consumers would accept firm-generated content on the sites would support market strategy using social media marketing.

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