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SOCIAL NETWORK AND ENTREPRENEURIAL MEDIA FIRMS' SUSTAINABILITY IN MINNA METROPOLIS, NIGERIA

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Abstract

The challenge of building and sustaining high performance organization and operationalising transport, logistics and supply chain system during economic recession and insecurity in Nigeria has been a concern for many media organization. Whilst entrepreneurship exploits every challenge as an opportunity, innovation in Information and Communication Technologies (ICTs) has brought about a remarkable change in executing majority of business activities, the management of transport system and media firms. The continual existence of these firms depends to a large extent on the utilization of information made available through various social media to compete favourably in the market environment. Despite recent researches on social networks, little is known about the social networks' influence on media firms' sustainability. Hence, this study investigates the influence of social networks on media firm's sustainability in Minna metropolis. The study focuses on Facebook, LinkedIn and Twitter, based on social exchange theory. Three null hypotheses were developed and tested at $P < 0.05$ level of significance. Primary data was used in the study through the survey monkey for 100 marketing department staff across 10 registered media organizations on the population frame. A census-based method was employed since the population is not so large in order to have a robust result. The data were analyzed with the aid of descriptive and inferential statistics; the results revealed that Facebook does not significantly contribute to media firms' survival while LinkedIn and Twitter contribute significantly. This led to the conclusion that LinkedIn and Twitter contribute positively to media firm's sustainability while Facebook does not. The study recommends the use of LinkedIn and Twitter in building and sustaining Social media firms during the period of uncertainty. Therefore, entrepreneurial media firms should also provide professional short-term courses and training for employees on the use of LinkedIn and Twitter in order to enhance organizational survival.

Keywords: *Entrepreneurship, media firms, social networks, sustainability, technology*

Introduction

The global development in the past few years has witnessed gradual transition from industry-based environment that focused on machines and equipment to a high-technology, information and innovation-based environment that focuses on human assets. The major difference between these two environments lies in the nature and effect on sustainability (financial and non-financial performance) indices (Ekwe, 2012) which subsequently have transformed the structures and patterns of human and business activities (Ahangar, 2011; Adeyeye, Onimisi & Akinyemi, 2018) in the contemporary world.

At this uncertain time of recession and insecurity especially in Nigeria, where there is the challenge of economic recession and insecurity there has been a wave of interest in entrepreneurship as the main force behind growth and sustainable development in market economies (OECD, 2007). Whilst innovation is the core of entrepreneurship, it is the exploitation of new ideas for all purposes particularly in business (Venkataraman, 2000) to improve products offerings, services and processes (Schumpeter, 1934). Innovation in Information and Communication Technologies (ICTs) has brought about implausible changes in the performance of most business and human activities. Innovation extracts values and efficacies from the traditional, existing or emerging technologies to initiate novel business models and services (OECD, 2012). The media organizations such as the radio, television, newspapers and others within the media and communication sector are high performance organizations and are inclusive in this great revolution (Nwafor, 2010), even though they are more as technology users than creators. The adoption of innovative technologies using social media as depicted them as entrepreneurial firms. Consequently, the job is faster, more reliable, easier, effective, exciting, cheaper, perhaps more profitable and sustainable in this 21st century.

Social media is “a new era revolutionizing tool that allows communication between individuals, companies, different groups from all around the world, sharing and exchanging information and ideas in an interactive way, ease the management of transport and operationalized logistics and supply chain system“ (Elena, 2016:786). The social media tools are very useful as it contains numerous platforms and ways that provided opportunities for exchange of ideas, views, online reviews, references, agreements or disagreements regarding different aspects such as product quality, brand, or customer service and enabled networking (Kietzmann et al., 2011; Bowman, Westerman & Claus 2012). Social networking is a way to connect with other people either business to business (B2B), business to Customers (B2C), Customers to Business (C2B) or Customers to customers (C2C) by different communication systems through online media (Ryan & Jones, 2009; Kilis and Karahan, 2011; Kietzmann et al., 2011, Larson, 2017). Networking is the basis of social media as it describes the patterns of interactions among people, a map of connections with persons within a network, whose contacts broadens the availability of resources that enriches firms’ sustainability and growth (Oliver, 2013). Such tools include Facebook, twitter, LinkedIn, Google+, Whatsapps, My space, Snapchat, Skype, Instagram, Pinterest, messenger, and others. Each of them have different features of offering ‘social media’ to benefit individuals, groups, large and small organizations (Kung, 2008; Lee, 2010; Oliver, 2012) to achieve their objectives. Hence, the fast change in the nature of the universal technological environment requires an investigation on the usage of social network for sustainability in media firms in Nigeria.

There are some related studies on social network (Kung, 2008; Goad, 2009; Lee, 2010; Odhiambo, 2012; Jarvinen et al., 2012; Oliver, 2012; Shakir, 2014; Larson, 2017), but little is known about social network and entrepreneurial media firms in Nigeria. Nigeria being the 8th top user of internet universally with an estimate of 103 million internet subscribers and social media users in January, 2019. It becomes imperative to examine the influence of social networks on Media firms' sustainability in Minna metropolis, Nigeria. In doing this, the following research questions were addressed:

- a) To what extent does the Facebook network affect entrepreneurial media firms' sustainability?
- b) What are the influences of the LinkedIn network site on entrepreneurial media firms' sustainability?
- c) What are the impacts of Twitter micro blogging site on entrepreneurial media firms' sustainability?

Furthermore, three null hypothesis viz:

- i. Facebook has no significant effect on media firm sustainability;
- ii. has no significant effect on Media firms' sustainability and
- iii. twitter has no significant effect on media firms' sustainability were tested.

Innovation is pertinent to organizational sustainability, thus a firm that does not innovate will die (Kuratko, 2009; Adeyeye, Abubakar and Mitra, 2015). A sustainable organization is an ethical and authenticable economic entity that develops the appropriate structures and plans strategically to accomplish the defined objectives at the economic, environmental and social levels and also ensure its continual growth through a rational resource allocation (Kotler and Caslione, 2009). Sustainability is often perceived, though not limited, to three dimensions: economic, environmental and social. The sustainable phenomenon of different enterprises had been widely scrutinized within entrepreneurship to understand the reason most organizations fail to enlarge during their life span (Davidson et al., 2010; McKelvie & Wiklund, 2010; Khan, Azizul, Kayeser and Ahmed 2011, Kolapo, Ayeni and Oke ,2012), and particularly small businesses fail to survive (Doern, 2009). Sustainability is basically as the result of innovation in the use of resources to build capacities, acquire information, obtain financial counseling and engage technological advancement (Coad, Frankish, Roberts & Storey, 2013). Hence, sustainability in this context is therefore, construed as constant maintenance of profit and growth level over a long period of time and possibly even for an indefinite period in spite of all challenges. The common benchmark of growth and sustainability are sales volume, rate of turnover, profitability, productivity, market share, number of employees (size) and/or net value of assets, customer base, new product launch success, and capacity building and so on (Davidson and Wiklund, 2000; Choi et al 2008; Adeyeye et al., 2018). Sustainability on social network cannot be measured traditionally, however, will be measured by analysing sales volume by product categories and location, monitoring landing pages/click-through that led to purchase, from specific social media platforms (Learson, 2017) in this study assess sales volume.

The relevance of innovation for sustainability is heightened by technological advancement with an emphasis on knowledge creation and usage, the core of media firms. The accelerating pace of innovation is driven by globalization, while media firms are one of the key facilitators of globalization. Facilitation becomes higher when social media networks are engaged

(OECD, 2007) for growth and sustainability. They are not costly, give understanding about buyers drives and dynamics, provide wider knowledge bank and increase customers' base through the internet connections (Merrill, 2011; Smith, 2019). Firms must therefore emphasize on investing in software and human resources rather than machines and equipment (OECD, 2012; Jarvinen, Tollinen, Karjaluto & Jayawardhena, 2012) to be sustainable.

Firms of different sizes, whether micro, small, medium or large use social media network as another kind of technological innovation, for instance, among the Fortune 500 companies in America, about 72% have Facebook accounts (Pick, 2013). Social media network fosters team building, community building, management of tools for advertising, marketing, technology start-ups, Research and development and more (Boyd, 2008, Kietzmann et al., 2011, Smith, 2019). The social media network are on web 2.0, the website that users generate the content, unlike web 1.0 such as AOL, yahoo etc. where providers generate the content (Ritzer and Jugeson., 2010). Media firms can feasibly take advantage of the social media network on web 2.0 since membership is free and can be managed on a low budget. Marketing over these social media network could also serve as substitute to interface with individuals by obtaining a large network of contacts to share necessary information without geographical barrier while time becomes insignificant (Manyika, Chui, Brown, Bughin, Dobbs, Roxburgh & Byers, 2011; Lin & Lu, 2011; Michaelidou, Siamagka & Christodoulides, 2011). Economic activity will be more productive when technology, entrepreneurship and innovation to the creation and delivery of goods and services will result into more productive (OECD, 2007) especially in media industry.

This study is supported with the social exchange theory that fundamentally uses cost-benefit framework and comparisons of alternatives in the social network to explain the way human beings communicate with each other, form relationship and bonds, form communities through communication exchanges (Homans, 1958). Thus the social media networks are not a one-way model but two-ways, between two or more people communicating and forming a community of users with very low cost.

The Social media networks are categorized into six groups, established on two key components: *media research and social processes*. Media research is concerned with media richness and social presence while social processes emphasized self-disclosure and self-presentation (Kaplan & Haenlein, 2010). Hence, the six categories established on these components are social networking sites, blogs, collaborative projects, virtual game worlds, virtual social worlds and content communities (Kaplan & Haenlein, 2010) based on social exchange theory. Two social networking sites, Facebook and LinkedIn and a particular blogging, namely, microblogging (Twitter), which are the commonly adopted social media network among firms. The input of the right social network will certainly bring the right impact, that is, sustainability in the media firms' industry. The three social network of importance in this study are discussed below.

Facebook

Facebook was launched in 2004 and by 2010 it had over 500million users and was regarded as the leading and most popular social media channel (Funk, 2011). Facebook serves as online application to see, to be seen and further to “prosume”, that is, producing and consuming at the same time (Ritzer and Jurgenson, 2010). 2019 statistics revealed that 78.47% of Nigerians subscribe to and patronize Facebook. The users generate personal profiles and linkages with other users, Web links, video clips, share data like pictures, biographical information, "news feed" that gives status updates, games and mailbox. Media firms can enjoin software developers to also create Facebook applications for the Facebook user base (Smith, 2019). It is a exceptional networking and marketing tool for firms and the people that are searching for ways to procure a product concept or form business relationships virtually or physically. Furthermore, Facebook has an advanced campaign setup that allows companies to select a specific demographic region to target their products, services and relationships for specific individuals living in a particular geographic region (Gerard, 2009a). Facebook gives opportunities for consumers’ engagement, enhancement of brand reputation and image, building positive brand attitudes, business networking, improving customer relationship management and publicizing new products or services (Schumpeter, 1934; Thirushen, 2011; Adeyeye et al., 2018). Media firms that employ this social media network platform will gain easy recognition and acceptance that will lead to firm growth with less budget.

LinkedIn

LinkedIn is a referred to as "*Learning Centre*," “and the largest professional network dedicated to business-networking (Kietzmann, 2011) with other professionals or firms. Stat report, 2019 revealed that only 0.22% of Nigerians subscribe and use it. The LinkedIn platform is structured on the foundation of networking, information and connections. Coad et al (2013) submitted that LinkedIn facilitates identification and professional connections via a matrix of features like educational institutions, locale, previous employers and present, job descriptions, affinity groups organized around professionalisms, interests and skills. The users produce professional profiles that include employment information together with character and work recommendations among others. Media firms did upload job listings, gather market information, acquire customers, search for and recruit candidates that fit into a specific profile from LinkedIn. Media firms also created business pages featuring corporate background information, news feed and mailboxes (Bodnar& Cohen, 2012; Smith, 2019). Entrepreneurial Media firms used LinkedIn to build awareness, get connections for contract and referrals (Kietzmann et al. 2011) to secure an advantage over and above other competitors.

Twitter

The commonly used micro blogging service is the Twitter, which allows people to read and send short messages (Berthon, 2012) online. The specificity of Twitter is in its messages – tweets – that can have maximum of 140 characters, with the default setting ‘public’, that is, the event (s) can be transmitted on a large scale across the network instantaneously. Furthermore, Twitter’s owners, practitioners and the few researchers in the field define Twitter as “an information company” (The Economist, 2010, p.5) or a form of electronic word-of-mouth (e-WOM) communication. It is designed as the online projection of normal word-of-mouth (WOM) and enhances the visibility of firms for profitable networking. Twitter makes users to publicly post direct updates usually aimed at a specific person and are signaled by a “@” symbol next to that person’s username, while publicly post indirect updates are

those meant for the general. There is the possibility of adding links to other pages or sending direct messages to other users (Funk, 2011). These interfaces enable media firms employees to follow the lives of friends, companies and acquaintances despite millions of members who use this tool for keeping track of each other, find experts and engage in commercial transactions (Huberman, et al., 2008). Twitter supports entrepreneurial media firms with effective public relations management, sales generation and customer service, which consequently brings the continual sustenance of media firms' as they connect with many contact/clients from all works of life and sphere.

Figure 1 present a framework of entrepreneurial Media firms employing the selected social media tools of Facebook, LinkedIn and Tweeter to increase network and achieve sustainability in this sector.

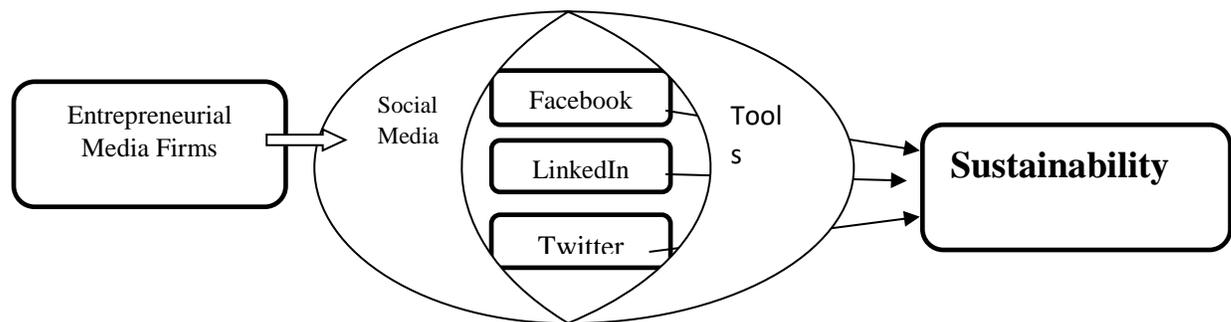


Figure 1: Framework of selected Social Network and Entrepreneurial Small Media Firms sustainability

Source: The Researchers (2019)

Material and Methods

This study is quantitative in approach employing the survey research design. The target population encompassed of all Media firms in Minna metropolis, Nigeria that are legitimately registered with the National Broadcasting Corporation (NBC) and Corporate Affairs Commission (CAC) of Nigeria. Minna metropolis is the State Headquarter of Niger in the Middle belt of Nigeria. It is a metropolitan area with several public and private institutions including educational, financial, health, tourism and hospitality industries. In the global statistics 2018 report, Minna was neither listed as one of the least 5 users nor the top 5 users of internet in Nigeria, yet, it has the highest number of power generating plants in Nigeria which gives the dwellers and business people the advantage on the use of social media. The sample frame consisted of 10 registered media firms within Minna metropolis which included 5 radio stations, 2 television stations and 3 integrated marketing communications firms. It comprised of 100 staff members of the marketing department involved with the firms' social network as sample. The unit of analysis is at the individual level of the staff in the marketing department. A census-based approach was used since the sample is not so large for a survey so as to have a robust result.

A closed-ended structured questionnaire on the Likert Scale (1=strongly disagree, 2 = disagree, 3 = undecided, 4 = agree and 5 = strongly agree) adapted from previous research

(Huberman, Romero & Wu, 2008; Ritzer and Jurgenson, 2010; Coad, Frankish, Roberts & Storey, 2013) with five-sections (A-E) where respondents were required to indicate their level of agreement or disagreement was employed. The questionnaire was validated by five (5) experts in the University and necessary corrections were made accordingly. The pilot study was conducted using test- re-test and the reliability analysis was carried out with Pearson-Moment Correlation Coefficient as 78%, while the Cronbach's Alpha coefficient for the internal consistencies was 81.8%, which were high enough for the reliability of the instrument. A survey monkey was used online for confirmation. The data collected was analyzed using descriptive and inferential statistics to determine whether there exists a relationship between social networks and Media firms' sustainability.

Measurement of Variables

Dependent Variable: Sustainability

Media firms that employed any modern technology and social media networks in this study are entrepreneurial (Carland and Carland, 1984; Adeyeye, Ndibe and Ikupolati, 2018). The predicted variable of this study, sustainability, was measured in terms of increase sales volume by analysing sales volume by product, categories and location, monitoring landing pages/click-through that led to purchase, from specific social media platforms (Learson, 2017). Respondents were to tick one of the given five options (A-E) for each of the items for each of the five years (2013-2017). A dummy variable of '0' for no increase and '1' for the outcome variable, sustainability, was used, hence, respondents can score highest '5' and lowest '0'.

Independent Variables: Social Networks

The variables used for the social network sites are Facebook; LinkedIn and Twitter (Huberman, Romero & Wu, 2008; Ritzer and Jurgenson, 2010; Coad, Frankish, Roberts & Storey, 2013). Each of the variables have 5 items focusing on volume of traffic to website, (Number of incoming links, Number of visitors, monitoring landing pages/click-through that led to purchase, from specific social media platforms and ranking in search engine), building relationships with business contacts/customer, improve promotion of company products/services, Improve brand awareness and improved customer service. The items were coded 1-5, thus a respondent can score highest '5' and lowest '0'.

Result and Discussions

Descriptive Statistics

Descriptive statistics described the general features of Media firms in Minna metropolis. The analysis revealed that men are more in the marketing section of the industry (52%) than female (48%). The finding is consistent with the Global report on the status of women in media (2010) where more than 150 researchers interviewed more than 500 companies in 59 nations and found that, in Nigeria, the ratio of male to female in the media industry is almost the same, however, with more male in exceptional case. This might not be far from the general notion that woman are more in humanities and social sciences as compared to science and technology. However, the cultural African challenge that women are to be heard and not seen might constitute a restrain as most husbands seldom want their wives to be seen in public places like being on the air.

Furthermore, statistics revealed that about 60% of the respondents are below 30 years of age, 27% are 30 - 39years while 13% are 40- 49 years with no respondent up to 50years and above. This revealed that media firms in Minna employed more of the young people that are dynamic as staff with the capacity to exploit complex information technology tools more easily than older counterparts (United States Bureau of Statistics) in order to prevent the challenges of technological advancement, innovation and sustainability.

The distribution of respondents by the category of media firms as distinguished from others, indicated that majority (about two-thirds) work with radio stations while less than one-tenth work with online radio/TV (classified as digital media firms). It is clearly discovered that majority of the respondents work in radio stations where women can be involved actively and could be heard publicly and out of public views.

Table 1 Dispersion of respondents by media ownership

Media Ownership	Frequency	Percent
Public/Government	37	37
Private/Limited	22	22
Institutions	36	36
Others	5	5
Total	100	100.0

Source: Authors' field study (2018)

Table 1, displayed the dispersion of respondents by the ownership of the media firm. Media firms owned by the government accounted for 37 respondents representing 37% of the employees works in, 22 respondents representing 22% works in a private Media firms, while 34 respondents representing 36% works in a Media firms owned by Institutions (University and Colleges), while 4 respondents representing 4% work with other type of media firm. The outcome as reflected in media ownership demonstrated that the government is still a major employer of Media workers in Niger state.

Inferential Statistics

Pearson-Moment Correlation Analysis

Following the normal assumptions, table 2 shows the result of the strength of relationship between the Media firms' sustainability and the social networks in the study area.

Table 2: Pearson-Moment Correlation Result

S/N	Variables	1	2	3	4
1	Growth	1			
2	Facebook	.5600**	1		
3	LinkedIn	.563**	.185	1	
4	Twitter	.692**	.723**	.399**	1

**0.01,*0.05 (2-tailed) level of Significance

Source: Computer Output (2018)

As observed, all the variables exhibited strong positive relationship with the social network: Facebook LinkedIn and Twitter at $P < 0.01$ to sustainability. In order to assess and predict the relationship between the social network and sustainability, the regression model from the work of Cohen (2008) was used.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e \dots \dots \dots \text{(Cohen, 2008)}$$

Where; Y = Response variable representing Sustainability (increase in volume of traffic to website as it affects sales volume)

β_0 , Y - Intercept, Constant

β_{1-3} , - Regression Coefficients

$\beta_1 X_1$ - Facebook

$\beta_2 X_2$ - LinkedIn

$\beta_3 X_3$ - Twitter

e - Error term (0, 1) normally distributed with mean 0 and variance 1.

Table 3: Regression Analysis Result

Variables	Model
Constant	5.935
Facebook	.271 (2.919)
LinkedIn	.475 (6.624)**
Twitter	.544 (5.552)**
R	.780
R square	.663
Adjusted R square	.593
F-Value	54.194**

**p<0.01,*P<.05, t-value in parenthesis
Source: Computer Output (2018)

Table 3 presented the regression analysis results between the dependent variable (sustainability) and independent variables (Facebook, LinkedIn and Twitter). The whole model indicated a significant relationship as the measure of the fit of the model provided by the multiple correlation coefficient, R, which is 78%. The value of R^2 , 66% is the proportion of the variability of the predicted variable accounted for by the explanatory variables in this model. The F-value is 54.194 at $P < 0.01$ indicating a good fit. The use of social networks in Minna-Nigeria media firms' is global, entrepreneurial and sustainably enhancing. For instance, Chandler, Mckelvie and Davidson (2009) discovered that firms increase in sales may be associated with an increase in technology or software rather than number of employees in Sweden enterprises. Hence, the more media firms incorporate the social network into their business operations, the more likely they are sustained. Analysing the result of the model would assist in identifying the specific social network(s) technologies that attracted more clients and sales for more investment among the Media firms in context.

The result of the first variable revealed that the null hypothesis which stated that Facebook has no significant effect on media firm sustainability is accepted. Hence, Facebook has no significant effect on Media firm's sustainability because a unit improvement in the use of Facebook would lead to a non-significant 0.271 units increase in media firms' sustainability at $P < 0.1$. This result was contrary to expectation of this study due to the massive usage of Facebook in the study area. It also contradicted the findings of Shakir (2014) on the social network influence on businesses in Lagos, Nigeria that indicated a higher contribution of Facebook in connecting for advertisement, survey, response to customers' feedbacks, sales and to businesses sustainability. Thus, the incorporation of the Facebook into the media firms' business model, despite the social exchange theory interplay between the media firm staff and clients did not increase the number of customers nor generate more sales, perhaps due to the uniqueness of media firms' in terms of products/services. Moreover, Nigerians perception of Facebook is more of social processes that emphasize self-disclosure and self-presentation (Kaplan & Haenlein, 2010).

The regression results for LinkedIn also indicated that a unit improvement in the use of LinkedIn by media firms would bring about 0.475 unit increase in Media firms' sustainability at $P < 0.1$. Hence, the second null hypothesis stating that LinkedIn has no significant effect on Media firms' sustainability was rejected. This result is in consonance with Coad et al (2013) finding that LinkedIn is an enhancement of traditional networking to build and deepen personal, business and professional relationships among users. Aside, LinkedIn offers additional speed, information and leverage especially for media firms according to the social exchange theory. Therefore, media firms that capitalized on LinkedIn for networking to acquire clients experienced increase in the firms' sustainability.

Similarly, the empirical finding from the regression analysis shows that twitter has a significant positive effect on media firms' sustainability because a unit improvement in the usage of twitter by Media firms brought about a 0.544 unit increase in growth at $P < 0.01$. Therefore, the third null hypothesis, that twitter has no significant effect on media firms' sustainability was not accepted. This finding is supported by Bernardo et al., (2009) that Twitter provides an opportunity for the propagation of ideas, viral marketing and formation of social bonds among others. Thus, twitter is important to Media firms' sustainability as a social media tool when trying to rely on word of mouth to spread an idea, a belief or a trend. Since in the recent times, word of mouth has been proven to be the most effective means of advertisement thus twitter is seems to be a worthy alternative.

Conclusion

This study investigated the influence of social networks on Media firms' sustainability in Minna metropolis in Nigeria, the study analyzed the influence of three social networks (Facebook, LinkedIn and Twitter) on the sustainability of Media firms in the study areas. It concluded by answering the research questions that the Facebook as social network tool has no statistically significant influence on Media firms' sustainability during challenging times like recession and insurgency. However, there exist a positive and statistically significant relationship between LinkedIn and Twitter social networks and media firms' sustainability. Therefore, the study concluded that the use of LinkedIn and Twitter will assist in building and sustaining Social media firms during the uncertain times.

Recommendations

Based on the findings and conclusion reached above, the study recommended that

- ❖ Media firms should pay more attention to the Facebook network being the most popular network site in order to improve the current usage for media firms' sustainability.
- ❖ Professional tailor-made and demand-led short term trainings should be organized for employees in the media firms, such trainings will help them acquire social media technological tools especially LinkedIn required for the organizational productivity and sustainability.
- ❖ A unit that will monitor, control and develop the communication process via Twitter to exploit the opportunities should be set up in each organization and media firms.
- ❖ Motivational and reward packages should be designed for staff that maximizes the social network for their respective organizational objective and sustainability.

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