

**DIGITAL MARKETING AND IT'S IMPACT ON NIGERIAN SMALL
AND MEDIUM SIZED ENTERPRISES: A STUDY OF iDREAM
EVENTS**



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ABSTRACT

In a time when technology is taking over everything we do, and the mode of doing business is rapidly going digital, and with the challenges being faced by SMEs in Nigeria, it became necessary to look closely into the lives of SMEs and their relationship with the digital technology as regards creating awareness for their business.

In this research, the author tries to go deep into the lifestyle of the SMEs in Nigeria, what is fundamental to them and what happens in their environment. These things researched includes, their life cycle, different types of SMEs, the role they play in the improvement of the economy and government's role in their growth.

Furthermore, a case company, iDream events ltd was studied through an interview with the founder of the company. This was used to find a first-hand information on what is happening with the SMEs from the experiences of iDream events ltd. mostly about their involvement with digital marketing, and about their general challenges and growth strategy. Other companies in the same field as iDream events were researched, information about their involvements on internet-based digital platforms which includes, Facebook, twitter and Instagram were researched, and these were used to determine how involved they were with digital marketing.

The above research was analysed and used to determine how involved the Nigerian SMEs are with the use of digital marketing. To an extent, it could be said that they know already a lot about the benefits of digital marketing, however, they lack the financial power to take advantage and have a full benefit from the use of digital marketing

In the end, the author tried to give certain recommendations, mainly as regards increasing opportunities of having more financial power and improving digital marketing skills.

Keywords Digital, Marketing, Small and Medium scale Enterprises, Nigeria.

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1 INTRODUCTION

As said by Eniola, 2014, “SME (Small and Medium scale Enterprises) is the bedrock of sustainable economic development of any country”. This saying by Eniola is as well applicable to the Nigerian economy. SMEs have contributed a lot to the economic growth in Nigeria. However, SMEs in Nigeria still face a lot of challenges which need to be addressed in order to get the best out of them.

Nigeria with its competitiveness business environment and yet with an unstable economy pose a great deal of problems to SMEs. For example, many SMEs face bankruptcy while others just fold up, and this happens on a daily basis due to all the numerous challenges associated with starting and running a business in Nigeria. One challenge SMEs in Nigeria have in common is finding the cost effective and efficient ways to promote their business. This happens as a result of the fact that they have troubles finding the right tool for communicating their product features to potential customers. (Mohammed Sani Abdullahi¹, 2015). Digital marketing could be the solution to this one challenge. If the Nigerian SMEs can leverage the opportunity provided by digital marketing, it would enhance its growth and turn a new life for SMEs in Nigeria.

With growing dominance of digitalization and its impact on the way business is conducted, (Gail. B. 2015,) it becomes very important to pay attention to digital marketing as a gateway to business growth and transformation. Digital marketing has a great deal of influence on people’s behaviour; their interactions, purchase behaviour, work, and life habits. (Clodagh. O. 2018).

The question at this point is how can they take advantage of this opportunity? This research work explores Nigerian SMEs, their characteristics, current status and behaviours towards the use of digital marketing. Moreover, recommendations on how they can improve their marketing operations with the help of digital marketing will be given.

Another aspect that is very important to investigate is the fact that for a business to apply digital marketing techniques, it requires the various skills needed in order to master these techniques. Big businesses usually hire experts in these fields, but as an SME, it would be a risky business decision to hire an expert in digital marketing as this would result in an unimaginable cost and could bankrupt the business.

With the above, it is very important that the SMEs device a means to take advantage of digital marketing, while cutting costs and growing rapidly.

1.1 Introduction of Case company

iDream Events LTD is an event organizing company which was established in the year 2015 By Mr. Hillary Chika Asogwa. It first started as a make-up artist school, then grew to the stage where it expands its business offering into taking up event organizing as its core offering. It focuses on organizing wedding related events in the south eastern part of Nigeria, in West Africa.

It started off with 3 employees, including the founder. Currently, it has a total of 5 employees.

1.2 Statement of Problem

Small and medium enterprises business in Nigeria take part in business practices for survival and with whatever resources are available to them. Some aspire to grow bigger and make a fortune from these small businesses, others prefer to stay small as long as they are able to feed and afford the basic human needs; shelter, clothing etc. For the ones who choose or have the ambition to grow bigger, they have to do a good job as regards marketing in order to get their business for the world to see. The biggest help they can get as regards marketing is the use of digital marketing and the skill sets that comes with it. Most young Nigerians are not very conversant with the use of these tools as it regards mastering some skills that enable you to advertise your business through various digital platforms. This problem and that of inconsistency in power supply and unreliable/unsustainable internet services, limit their use of digital marketing as a tool to enhance their business growth.

1.3 Objectives of Study

This research work primarily aims to explore the world of Nigerian SMEs. Specifically, the objectives of this research are;

- To understand the general characteristics and structure of SMEs in Nigeria
- To study iDream Events Ltd, its use of digital marketing and the results
- To analyse the behaviour of Nigerian SMEs when it comes to embracing digital marketing
- To suggest ways in which Nigerian SMEs can enhance their growth using digital marketing.

1.4 Research Questions

In order to achieve the objective of this research, the following research question has been devised.

How can Nigerian SMEs utilize digital marketing to enhance business growth?

1.5 Significance of the study

The significance of this study is as follows:

To equip entrepreneurs with the needed skills to assess their potential customers in the most efficient and modern way

To encourage young Nigerians to go into using their skills and creating their own businesses

To incline individuals, agencies and government to create an enabling environment within which small scale businesses can grow

2 THEORETICAL FRAMEWORK

This chapter will contain the relevant theories that will help in the development, execution and actualization of the aim of this research. The theory will be divided into two categories, the first will be talking about marketing and how it has evolved into the digital form, this part of the theory seeks to explain what marketing used to be like in the past, and what it currently is. The second category discusses the nature of the Nigerian SMEs, this part will explain what is considered to be an SME in Nigeria, what it goes through to survive and how it helps the people involved in it and the society at large.

2.1 An overview of Marketing and it's transition to digital

Marketing is a way Businesses communicate with potential customers, telling them about the values their products possess. It also tries to create a distinction between their products and that of their competitors. The main goal of the marketing is to get the potential customers to buy these products. (eMarketing institute, 2018).

According to Petkus, (2010), Over decades ago, marketing used to be focused on narrow part of the business; the marketing management. This approach to marketing has shifted over the years, there has been a fundamental change where this new approach acknowledges other institutional concepts that add value to marketing. Wymbs, 2011, states that, the American Marketing Association has changed its definition of marketing twice, first in 2004 and then in 2007, and it highlights the fact that the recent definition identified marketing as an activity and not a function, more of an activity within the company that requires attention; the 2007 definition goes thus; "Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large" (Wymbs, 2011)

With the above definition, it can be understood, that marketing used to be overlooked or not given so much attention, but things has changed and businesses have grown to understand that the success of their business depends on creating clear and attractive awareness for their products, hence, marketing has been growing really fast and approach to it has been developing too.

2.2 Digital Marketing Explained

Wymbs, went forward to explain the influence internet has had on the change in the definition of marketing where it defined internet marketing according to Mohammed et al, 2004, as "a process of building and

maintaining customer relationship through online activities to facilitate the exchange of ideas, products and services, that satisfies the customer” (Wymbs, 2011)

In the evolvement of marketing, in the last definition, there has been introduced, the building and maintaining of customer relationship through internet activities. This shows that there has been a change, not just in the way marketing is conducted, the change has affected the whole market itself, the behaviour of customers and that of the business owners. It is no longer the question of advertising your business on some radio or TV channel and hoping the consumer likes it and buys it, No, this time, you care about your consumer and what their preferences are, what they think about your product and how best to make your product attractive to them. Also businesses have to think about maintaining relationship with the customer. From the above definitions, the internet makes it possible to maintain constant contact with the consumer through various platforms. Those are how internet marketing which is merely a part of digital marketing has impacted and changed the whole market and what happens in it.

According Aalto University School of Business, “Digital marketing uses the internet and the Information technology to extend and improve traditional marketing” According to Chaffey, 2018 Digital marketing can also been defined with the aid of the five D's of digital marketing;

Digital device

Digital platform

Digital media

Digital data and

Digital technology.

It explained that digital marketing is more about managing and harnessing these five D's. Digital device being all about those digital equipment which can be used as a medium for advert, example is when mobile apps from the smartphones or tablets are properly utilized for marketing, other digital devices includes but not limited to; TVs, Gaming devices, Desktop or laptop computers, etc.

More still, Digital platform refers to those specific channels which consumers can be reached through those devices, for example smartphones or computer users are likely to access Facebook, search engines, LinkedIn, etc, these channels are important platforms that should be utilized in digital marketing.

Furthermore, Digital media refers to owned communication channels which can also be used to reach and engage customers. Digital media can exist on different platforms, it can be a blog, etc, this is also mostly seen on social media.

Digital data as part of the five D's is very vital to deciding where to concentrate while engaging the customers, it is the intelligence businesses collect about their customers and their behaviour. It is important to note that there are strict laws guiding this data collected in most countries.

Finally, the Digital technology, this is a special technology a business uses to communicate with websites and mobile apps in order to create a smooth and safe flow of information and a good marketing adventure (Chaffey, 2018)

With the above detailed definition of digital marketing, the author believes that the knowledge and practice of digital marketing will have a strong positive impact on SMEs in Nigeria.

2.3 The Nigerian SMEs

SMEs can be defined in various ways; the definition depends on a country as different countries have what characterises an SME. Some of the things to be considered to determine if a business is an SME are majorly the number of employees it has and what it owns as assets. Commission, E. (2003, May 6) Defined SMES as a business with less than 250 employees and a yearly turnover of up to 50 million euros or a balance sheet with less than 43 euros. According to SMEs Nigeria. 2013, SMEs can be defined in these following ways: a micro enterprise is a business with less than 10 people and an annual turnover of less than ₦5,000,000.00(€ 22,896,35); a small enterprise is a business with 10-49 people and an annual turnover of ₦5 to ₦49,000.000.00(€228,469,28); and a medium enterprise is a business with 50-199 people with an annual turnover of ₦50 to ₦499,000.000.00(€228,469,28).

With the above definition, it is evidence that SMEs are the drivers of the Economy of most countries, Nigeria inclusive. Because of this, it is very important to pay attention to SMEs and what can make them better. According to Commission, E. (2003, May 6), SMEs have often been referred to as the backbone of the European economy as it has constantly provided jobs and economic growth. More still, Oyelaran-Oyeyinka, B. (2007) has it that studies by the IFC shows that approximately, 96% of Nigerian businesses are made up of SMEs, this indeed is an evidence that the value and important of SMEs to the Nigerian economy cannot be over-emphasized. This is why they have been generally acknowledged as the bedrock and the catalyst of the industrial development of any country. Governments and development experts have recognized SMEs as the main

engine of economic growth and a major factor in promoting private sector development and partnership. (John, O. 2017).

Above notwithstanding, Nigerian SMEs are struggling to make ends meet as regards progress and growth because the world is rapidly going digital and they have not fully embraced it or are sluggish in their process of absorption of these digital technologies. Oyelaran-Oyeyinka, B. (2007) states that SMEs in Nigeria contribute 1% of the GDP as opposed to 40% in Asia and 50% in US or Europe. According to Rai, 2017, with internet marketing, which is a part of digital marketing, it is easy to gain more traffic and ensure a way to engage customers better than using the traditional marketing, this might be just what Nigerian SMEs need in order to impact much in the country's economy.

One major challenge faced by Nigerian based SMEs is how to create awareness for their brand, product, services or business.

Most Nigerian SMEs lack understanding of Marketing and its concept. This is because they are young and are most likely relying on their personal knowledge, rather than studies and proper guidelines as regards marketing. Most Nigerian SMEs mistake marketing to be the actual selling thereby missing out completely as it regards customer relationship and a way to retain the customers. (Daniel, 2013).

Also, the cost of marketing, especially traditional marketing tools like, Print, broadcast, Telemarketing, etc. do not meet its results when you calculate the number of people it can get to. This is because, most target audience of these SMEs are not easily reached through these traditional marketing channels, and even when reached are not easily convinced about the products and services, they are mostly on social media platforms, or are more accessible through other digital means, and this platform offers more opportunity to present the product or services in a very attractive manner to charm the viewer.

2.3.1 Types of Small and Medium sized Enterprises

According to Owirendu, 2014, Fasua, 2006 categorized businesses which fall under the umbrella of small and medium scale as follow; Under small scale enterprise there are: firewood supply, packaging of food items, meat retailing, plantain production, restaurant service, small scale poultry raising, rabbit raising, organizing labour squad, operating a nursery school for children, home service, arranging food for parties etc. Under medium scale are soap production, aqua culture/fish farming, chalk making, foam production, nylon production, concrete block production, hair/body cream productions, chemical production, commercial poultry, professional

practice claw, accountancy, education, food and beverage production among others.

2.3.2 Life Cycle of an SME and problems they face at each stage.

Every SME pass through what could be called different common phases as it grows. Some of these phases can be difficult to navigate and some SMEs do not survive them while others do, bellow, these different growth stages of SMEs will be explained. Noel J. analysed the different phases as follows:

PHASE I: Start-up

This is the inception stage of the business, when every energy, hard-work and time is given to the business, trying to create it from the scratch while also making effort to convince oneself that it is worth the time invested in it. This is also the stage when the business idea is pitched to other and try getting them to believe in it and see it as promising as the author of the idea sees it. More still, at some point in this stage, ideas will come from a lot of different sources, the initial business idea may change at this stage, or sometimes it could be modified, or it could remain the same. Furthermore, during this stage, the actual business could start and buying and selling starts to take place.

This stage is usually characterized by initial excitement before the starting of the business, which dies down quickly when the doubts about the business ideas and later the hard work required to set up the business kicks in. Then, there is the stress from the hard work which ushers in some level of satisfaction after the business is set up. At this point in this stage, there is always the danger of focusing on sales while overlooking costing and stock taking, focusing on the growing other books, focusing on the high demands for their product, while overlooking some fundamental management issues that mainly has to do with Coherent job description, Clear training program for new employees to ensure quality productions, etc. When these problems are not tackled early enough, it could result to the collapse of the newly started business. This crisis usually sets in within the 12th to the 18th month of the business and if managed properly can be taken care of within 6 months.

PHASE 2: Steadying the Ship

At this phase, the SME is starting to steady its growth and manage business operation efficiently. Leveraging from the reformations that was brought about, because of the crisis in the phase one, will help the business to successfully have a detailed description of tasks and duties for the employees, separate duties according to different categories of business (Marketing, Finance, Management etc) and letting each field to do their job. More still, this is the stage the business starts to expand, recruit new

employees and focus on customer relationship. It is right to say that at this phase, the business is probably flourishing, though as with every new business which is in this stage, notwithstanding the success rate being recorded, the business is bound to have some administrative conflicts. In most businesses, people refer to it as office politics. This crisis occurs because, as a start-up, the business owner is still directly involved with the day to day running of the business, during this phase that new management teams have been recruited, there is always the danger of the business owner trying to interfere with the decisions of their experts, thereby causing some misunderstandings which could create a division among employees, some pledging loyalty to the boss and others supporting the stand of the expert. More still, because of the fast growth, more purchases, more productions etc, there could arise mix up in some dealings which if not taken care of immediately could result to bigger crisis. This is the second crisis and as was the case with the first crisis, the business owner must make the right decision to slow things down, in order to solve this impending doom to its business, if not, the business could collapse. This crisis can be referred to as the “crisis of autonomy” at this point, some crucial decisions might be for the business owner to step down from being the Chief Executive officer and employ an expert to do that job. Depending on how strong this crisis grows, there might be needed to hire some external consultants to help remedy the situation. Just like the first crisis, this second crisis lasts for about 6 months, although sometimes, it can exceed that.

PHASE 3: Business Consolidation

This is the phase where the company bounces back from the challenges it had during the “steading the ship” phase. In this phase the company is growing up or attaining the maturity stage. Of course, during the time of fixing the second crisis in the businesses life cycle, it will lead to creating a clearly organized; “Management system, Financial system, administrative system, HR system, production and quality assurance system and sales and marketing system” This will ensure a smooth running of the operation. At this phase the business could start exploring new opportunities, like diversifying or expanding. These new endeavours will of course bring about new challenges, but the new professional administrative teams will be there to see it running smoothly. However, because this expansion also means recruiting new employees and increasing different operations, the third crisis may arise from the loss of the business culture and team spirit among the old employees as a result of the new developments and a greater number of employees starting to work for the company. Another crisis the company may run the risk of having at this stage is financial problems which would arise due to wrong investment or diversification moves. It is very common that because there is rapid growth, the business might become too excited and make some drastic mistakes while trying to increase its operations.

One way to check this crisis is for the business to carefully make a firm choice as regard what type and what capacity of business it wants to invest in and what types of products to stick to even when it is diversifying. In order words, this means that the business must remind itself of its vision and mission statements.

Phase 4: Business for the Long Haul

After surviving the crisis from the 3rd phase of its life cycles the business becomes ready for long term business operation. Having expanded and diversified its operation, the business can always run its operation while of course continuing to carefully review its operations to make sure it does not make big mistakes that may put the business in jeopardy.

2.3.3 Factors Affecting SMEs in Nigeria

Abbakin, 2019 gave a detailed description of the numerous factors affecting the progress of SMEs in Nigeria, these numerous factors are as follows;

Financial Factor:

It is well known that money is the heart of any business, to start up a business, an initial reasonable amount of money is required. Young Nigerians who try to start up a business usually encounter this problem as the harsh economic environment makes it difficult to save up enough money that would start a business.

More still, it is almost impossible to get a loan from the bank to finance a start-up because banks are mostly not ready to take the risk of investing in some start-up that could fail, they rather invest in already established businesses. As a result of this, when start-up businesses come to ask for loans, the banks demand them to provide some unrealistic collateral.

Also, there are very few government programs that support start-ups. And these few programs usually have a lot of complex procedures as regards applying for them.

Lack of Technical and Technological Infrastructure: In addition to lack of access to reasonable capital is shortage of vital technical skills and technological infrastructure. There is poor road network that connects cities thereby making it more difficult to move around while starting up a business. More still, poor internet connection, lousy security systems and non-steady power supply have a devastating effect on SMEs as these help start-ups to grow fast and survive.

Competitions with Foreign Companies: One of the major challenges Nigerian SMEs face is the competition that arise from big foreign companies that establish their businesses in Nigeria. Most known brands

which have been long enough in the market and have recorded huge success over the history have invested in the Nigerian markets, this bigger companies pose as a threat to the SMEs because the consumers already believe in their product, also, they have better business strategy and more money to spend on advertisement.

Examples of these businesses are; MTN in telecommunication industry, Shoprite in Retail stores sectors, Shell in Oil sector, etc.

Lack of Organizational and Management Skills: Many SMEs are started by young people who just got excited about an idea and decided to set it up and make money out of it. Mostly, these young people do not take into consideration, the fact that they need to hire an expert to help in some aspect of the business, or they do not have the money to hire. They as well do not have the patient to drop everything and try to acquire these knowledges first. As a result of this, many start-ups have collapsed due to poor management.

Inability to form Partnership: Most start-ups go into partnership to save their businesses. This is not the case with Nigerian Start-ups. As partnership negotiations are always done by a third party, Most Nigerian young business owners are not educated enough to understand fully what partnership entails, as a result, they decide not to go into it because of the fear of being defrauded.

Human Resource Factor: The type of employees in a business, especially start-ups can influence the success of that business. Therefore, big and rich companies spend money to hire professional Human resource personnel's who make sure that they scrutinize and employ the best candidates for the company. In the case of Nigerian SMEs, their lack of huge capital limit their choices of employee's recruitment pattern, as a result of this, they run the risk of employing the wrong people who will eventually collapse their business.

Lack of Marketing Strategy and professional Skills: Even when Nigerian SMEs manage to launch their business, one of the major challenges it faces is how to create awareness on its product and or services. They simply do not take this into consideration and at the time this comes to light, they try to engage in some marketing activities that usually fail because they do not have the required marketing skills needed.

2.3.4 Roles of SME in Economic Development

According to Eniola, 2014, a healthy and fast-growing SME is an instrument for socially sustainable development and ignites the economy of a country. This positive influence it has on the economy can be seen in various

sectors, Eniola, 2014 goes further to explain more about these sectors and how SMEs impacts them.

Generating Employment: Employment generation is one of the most important reasons for supporting the creation and promotions of SMEs. SMEs are responsible for half of new jobs created countries economy annually, also, as most SMEs start from the scratch, they create valuable jobs that help to focus on the immediate need of the people. Eniola pointed out that the “Small and Medium Scale Enterprises Development Agency of Nigeria” estimates that “SMEs employs 87.9% of the workforce in the private sector” (Eniola, 2014). So, it is very important to support and promote SMEs development as it invariably enhances the development of the country’s economy.

Poverty Alleviation: Many poverty alleviation programs are built around SMEs, this is because, SMEs create numerous opportunities for the citizens to get job and these programs help citizens to become their own boss while helping to improve the standard of living in the society. Through these programs, SMEs play a vital role in bridging the gap between the poor and the rich in the society.

Transformation of Indigenous Technology: Eniola, states that looking back in the history, most giant manufacturing industries like Honda of Japan started as a small firm. This shows that SMEs can use readily available raw materials and transform it to something big, of course with recourse to some sample imported goods that might enhance their productivity or their transformation speed.

Production of Intermediate Goods: Some SMEs make different intermediate goods needed for finishing in some large firms, in this way, they eliminate the competition from these large firms, instead they foster collaboration which helps for smooth production process, both for the big firms and the SMEs.

2.3.5 The Role of the Government in the Development of SMEs

With all the challenges facing SMEs, and the fact that SMEs account for a huge part of the country’s economy, it is therefore necessary that the government should play a vital role in the development of SMEs.

In Nigeria, the journey of SMEs and government intervention has evolved over the years. Different intervention programs with the intention of encouraging and supporting SMEs have been introduced in the past. These programs have helped in improving the state of the SMEs in Nigeria (Atsu & Ojong, 2014) Apart from the direct Government intervention program, there are other several programs that support SMEs in Nigeria. According

to BWN, 2018. There were seven different intervention funds available to Nigerian SMEs. These programs made funds available for people that had a good business idea but did not have enough capital to pull it off. To be eligible for the funds, they had to put up a good business plan, which was supposed to explain in detail, the type of market and product and or services the entrepreneur wanted to venture it, present a plan for the future of the business. Below are examples of these programs and what they represent.

Bol Funds: The Bank of Industry offers lots of opportunities aimed at promoting SMEs in Nigeria and by so doing, help the masses and boost the economy. Among different opportunities it offers are: Graduate Entrepreneurship Funds; This fund is usually focused on young innovative graduates, they are supposed to submit their business ideas, and the best ideas are given access to funds between N500,000 and N2 million. (€1218.44 to €4873.74).

Then there is the Cottage Agro Processing fund for agricultural development purposes, Fashion funds for designers, etc.

Tony Elumelu Fund: Tony Elumelu is a Nigerian Economist who founded this intervention program in 2010. This program has allotted the sum of \$100 million for 1000 African entrepreneurs. This fund is to be distributed in a way that \$10 million is distributed everyone year for 10 years. The program concentrates on areas of Agriculture, fashion and design, Light manufacturing, ICT, etc.

GroFin Fund: This is a development financier that has allotted \$500 million to funding Nigerian micro, small and medium businesses (MSMEs) across Nigeria. It has categorised its program into; Aspire Nigeria Fund, Growth Africa Fund, Small Growing Business Fund, Aspire Small Business Fund and Aspire Growth Fund.

Shell LiveWire: Shell Petroleum Development Company of Nigeria, Provides support for Entrepreneurs within the age of 18 through 35. This support in the form of funds or by organised training exercises meant to educate the young people on how to start their own business.

3 RESEARCH METHODOLOGY

This chapter describes the research method adopted in this research study. It uses the qualitative research method, an interview will be conducted with the founder of the case company, this interview is designed to get an insight into the life of a Nigerian SME owner, his challenges, ups and downs, and the relationship his business has with the digital world. Furthermore, the author will use competitive benchmarking as another research method, this benchmarking will include, researching other SMEs in similar business sector as the case company and take an overview on few digital platforms that will be relevant to this research work.

3.1 Limitations of Research

It is important to note that the findings of this research cannot be overly representational, this is because within the confines of the requirement for this project, it will be too large a research to involve the number of SMEs that would give this research the depth it would need to have a representational power.

3.2 Interview

For the purpose of this research work, an interview will be conducted with the founder of the case company. This interview will be conducted through voice call due to the fact that the case company founder is in Nigeria and this research work is taking place in Finland. The research questions will be drafted and sent through email to the case company and the response will be awaited to be returned through email as well.

3.3 Competitive benchmarking

Competitive benchmarking is the method of putting your product process, services in comparison with direct competitors'. (Spacey, 2017)

In digital marketing, competitive benchmarking would be comparing the company's use of digital marketing tools as a means of creating business awareness with their direct competitor.

For the purpose of this research work, the author will research the top competitors in the event planning business in Nigeria.

According to myspace.tv, below are the top 10 Event planning companies in Nigeria;

1. Zapphaire Events
2. 2706 Events
3. Trendy Bee Events
4. The Marcus Smith Events
5. Events by B&C Fab
6. IPC Events
7. June5ive Events
8. Sofsoc Events
9. The Event Girlng
10. Busybee Eventsng

(myspice.tv, 2018)

The Author will go ahead and research the top 3 in the above list, checking their availability in the various social media platforms, the social media platforms that will be considered in this research are, Instagram Facebook and Twitter. This is because, majority of Nigerians are more active on these three sites than in other places. Also, their website will be part of what will be looked into.

The following criteria are what the author will look into while checking their social media pages; Number of followers or likes they have, their activeness (How often they make a post) and how much their posts engages their followers. (Average number of likes and comments their posts gets)

Zapphaire Events:

Instagram: As of 13th March 2019, at 01:43am, Zapphaire Events has on its business Instagram account, the total of 155,000 number of followers, an average of 2 posts per day, an average of 300 likes per post and about an Average of 5 comments per post.

Facebook: As of 13th March 2019, at 01:55 am, Zapphaire Events has on its Facebook business page, the total of 2,642 likes, makes an average of 10 posts in one month. The posts get an average of 5 likes and little or no comments.

Twitter: s of 13th March 2019 at 01:43am, Zapphaire Events has on its business twitter account, the total of 2,902 number of followers, makes an average of 10 posts in one month. The posts get an average of 5 likes and little or no comments.

2706 Events:

Instagram: As of 13th March 2019, at 02:05 am, 2706 Events has on its business Instagram account, the total of 122,000 number of followers, an average of 4 posts per week, an average of 200 likes per post and about an Average of 5 comments per post.

Facebook: As of 13th March 2019, at 02:09 am, 2706 Events has on its Facebook business page, the total of 2,309 likes, makes an average of 2 posts in one month. The posts get an average of 10 likes, an average of 100 views on their videos and little or no comments.

Twitter: As of 13th March 2019, at 02:12am, 2706 Events has on its business twitter account, the total of 401 number of followers, makes an average of 1 post in one month. The posts get an average of 2 likes and little or no comments.

Trendy Bee Events:

Instagram: As of 13th March 2019, at 02:18 am, Trendy Bee Events, has on its business Instagram account, the total of 60,000 number of followers, an average of 4 posts per week, an average of 100 likes per post and about an Average of 5 comments per post.

Facebook: As of 13th March 2019, at 02:25 am, 2706 Events has on its Facebook business page, the total of 3,233 likes, last post was made on July 9th, 2015. The posts get an average of 10 likes, and little or no comments.

Twitter: As of 13th March 2019, at 02:30 am, Trendy Bee Events did not have any account on twitter

3.4 Digital Platforms

For the purpose of this research, few internets based digital platforms will be looked at as they are mostly relevant for this research work. These platforms are Facebook and Instagram.

Facebook:

Facebook gives a rare opportunity for businesses. From the authors observations, many businesses have been started from Facebook, these businesses can range from different types of blog to businesses selling goods and services. With Facebook it is easy to have access to a variety of potential customers. More still, Facebook has a system that allows one to have a target audience when publishing a content meant for advert purposes. A lot of Nigerian Businesses started from Facebook and today, they have made a tremendous progress. An Example of one the businesses that started off from face is 042vibes.com, 042vibes is a music blog that post music contents on its' sites for the general public to access. This site started from Facebook in April 2013, and as of today, it has little bit above 13000 page likes and is one of the successful music blogs in Nigeria.

Instagram:

Instagram is another digital marketing platform that has been massively taken advantage of by most Nigerian SMEs, as is with Facebook, most business these days start off from Instagram. Instagram offers a great deal of opportunity to go global and the marketing strategy being used by Nigerian SMEs on Instagram has proved to be very productive and, in a way, helps in sharing economy. As it is clear that what influences the success of any business in terms of marketing is the number of potential customers the business is able to get to listen to its' marketing, SMEs on Instagram, having the above at the back of their mind usually pay a lot of attention on growing their follower base on Instagram. One of the very popular way they do this is by paying very little money to celebrities who have already got a lot of fans who follow them on Instagram. When this celebrity mentions their business on his or her page and asks fans to follow for quality product and services, the fans oblige. This is because, they trust this celebrity and so they believe that if he/she has endorsed a business, then that business is worth looking into.

4 DATA ANALYSIS

The interview was conducted as mentioned above in chapter 3. The first part of the questions were designed to find out the exact conditions of SMEs in Nigeria and make a connection to the literature material to determine if the information in the literature materials corresponds to the fact or experiences of an SME in the said location. More so, the second part were supposed to dig into the digital marketing experience of the case company, their relationship with digital marketing devices as a marketing tools and the expertise they have that will enhance their usage of those devices.

Below is the descriptive analysis of the response from the interview.

4.1 What Motivates the setting up of an SME

There are lots of factors which motivates an entrepreneur to find their own business. Among these factors could be passion, desire to solve a problem, response to intuition, etc. In the case of iDream event founder, there were two underlying factors that motivated him to find his business;

- i. Passion for working independently
- ii. Financial difficulties

Passion for working independently:

During the interview, Mr Hillary who is the founder of the iDream events LTD, talked a lot about his university days. Those were when he knew he wanted to be a business owner. During his studies he had a six months work placement with an event organizing company. He said working with this company opened his eyes a lot, he started to think about what it would feel like for him if he had his own event organizing company. More so, he really did not get a good vibe, waking up in the morning and going out there to work for someone else. This feeling could be attributed to the fact that in Nigeria, workers in this field were not valued and earned very little. Because of this he wanted his own place, where he would have control over what happens and an opportunity to make a difference in the business.

After he graduated from the university, it took him few years to start up the business. In order to be able to get to where he is today, he had to start from some financially easier business so that he can save up some money and finance the event organising business.

He started off by attending a makeup artist class. Make-up artist job according to him is mostly related to event organising, at least the type of event he is interested in, which is wedding event. When organising a wedding event, one of the important parts of the event is the bride, and

make-up artist usually help in organizing the bride, so this is what makes the job closely related to event organizing. After learning to work as a professional makeup artist, he opened up his make-up business and a make-up school. From these he could make little money and start off the main business; iDream events LTD.

Financial difficulties:

One of the many things that motivate most people to work hard is the desire to live within a certain standard. In Nigeria, an average salary earner lives below the acceptable living standard or barely is at the acceptable living standard. As such, most people who own businesses today in Nigeria started their business in order to improve their standard of living to a higher mode.

The founder of iDream events LTD is not left out in this, having grown up from an average home, struggled to go through high school and university, he wanted to change the narrative of his life, and to do this, he had to rise beyond average. Finding his own business was the answer to this dream.

As is expected, the biggest challenge when it comes to finding your own business is the initial capital to start up the business. In his case, as was mentioned above, he started with little or no capital through a smaller business that required mainly skills and very little capital, which is becoming a makeup artist.

As a makeup artist, it was difficult to save up a lot of money to start a business just from making people up, and so he decided to make extra money from teaching other people what he had learnt from the makeup school. From these two jobs, he was able to save up money to start his dream business; iDream events LTD.

4.2 Challenges of SMEs

According the founder of the case company, starting up a business in Nigeria has a lot of challenges, but managing and sustaining the business is another area that poses lots of challenges. Number of challenges associated with the running of a start-up business are as follows; lack of sponsorship or financial power, Lack of strong managerial skills, lack of the required business expertise needed to market the business and lack of history in his business line.

Lack of financial power:

During the interview, Mr. Hillary talked a lot about finance and how the limited amount of money available to young business owners have caused a lot of businesses to collapse. He tells about his struggle with getting hold

of money which he needs to sustain his business. As a start-up, he is faced with the challenge of having employees who depend on him for monthly salary, meanwhile, he may not have made as much revenue as he needs to take care of his business, let alone paying salaries. He mentioned that every start-up should have a reservoir of money from where it can be managed with until the business is matured enough to generate its own revenue.

He talked about how he has been watching different shows on the television where start-ups are given the opportunities to get funds, in the form of loans or investment, and commented that such programmes are strongly needed in Nigeria for the survival and boosting of the currently staggering economy. An example of one of these programmes he gave is the American Shark Tank programme, where entrepreneurs pitch their businesses to investors who then decide how much they would like to invest on any business of their choice and then go ahead to support that business to grow.

Lack of strong managerial skills:

Another challenge which Hillary discussed during the interview was his lack of the skills a manager should have. Though he mentioned that he has kept on improving since he started his business, he agrees that there are big mistakes he has made during the first years of starting his business that cost him a lot, both financially and otherwise, these mistakes could have been avoided if he had the right skills and experience on how to deal with certain situations. Till present, there are still a lot of things to be improved in his business management skills. His way of interaction with his employees is one of the areas where he believes he needs to improve, according to him, finding the best way to relate with his employees while maintaining the professional work ethics has been one of the difficult situations he has had to face as a business owner. He mentioned that most new business owners also face the same challenge as their first employees are usually friends and close family members.

And as is the case with him, most of his employees are his friends, this poses as a challenge as to how to maintain his friendship with them and at the same time upholding his mission to keep his business growing and professional. He believes that with the right skill set, he would be able to manage the situation better.

Lack of adequate marketing skills.

Notwithstanding the fact that he has built this business from the scratch and has been able to get to where he is today, he insists that he would be in a better place if he had the adequate marketing skills to create awareness for his business and what it has to offer. He engages in marketing activities, like printing and sharing of flyers, the use of Facebook

and Instagram, but of course, the nature of contents you put on these platforms determines its ability to attract viewers. Such contents are the work of a skilled or professional marketing personnel, which they lack.

Lack of history in his business line.

This particular challenge is what he said cuts across a lot of different business sector, depending on the nature of services your business provides. An event business is a delicate one. Before a customer will agree to trust a business with his or her special day, they usually want to get some assurance that your business is trustworthy, that you can stage and deliver a top-notch event. At the beginning of his business career, he said that he lost a lot of business deals as a result of the above. After he had pitched his services to a potential customer, they found it interesting, but would ask if he had organised such an event before and if yes, they would like to see visual proofs. This could come in the form of pictures taken at the event place or a video. Usually, these potential customers will immediately lose interest once he told them that he was a starter. Of course, at some point, he managed to convince his first customer and from there, things kicked off and that is how he got to where he is today.

4.3 Roles of SME in Economic Development

According to Mr. Hillary, he believes his business and other SMEs contribute greatly to the economic development of the state, either directly or indirectly. Two ways he pointed out by which his business contributes to the economic growth are by paying tax to the state and through paying salaries to his employees.

By paying tax to the state, they contribute directly to the growth of the economy, as these tax moneys are supposedly used for the common good of the people of the state.

As regards paying of salary. In a country with a high rate of unemployment, any business which employs labour has indirectly contributed to the economic growth of the state, and directly contributed in reducing the rate of unemployment. More so, the impact this has on the state is better understood when viewed through the lives of the employees. For example, if the employee did not have this job, they will probably be jobless, which means they live in abject poverty and will eventually resort to crime as a means of survival. This means that being an employer of labour does not just mean, contributing to the economic growth, it also means contributing to the security of the state.

4.4 The Role of the Government in the Development of SMEs

Mr. Hillary mentioned that there are different government programs they are aimed towards supporting and providing necessary assistants to SMEs to enable them grow and contribute to the economy. However, these programs seem to be more of in the air. He explained that he sees these programs as more of in the air because they are almost impossible to access. This is because, the people who have been trusted to execute this programs have hijacked it and made it a family affair or some personal program, so that you need to belong to a certain family, know a certain someone or in some cases, pay bribe to get into such programs. Most of the time, because of these complications, the money from these programs are given to people who actually do not have real business but have businesses existing only on paper. With the above, the survival of SMEs are solely dependent on hard work from the business owner or luck.

4.5 Use of Digital Marketing tools

As this research work is focused on exploring the much Nigerian SMEs are involved with the digital means of marketing, and how they can get more involved, Mr. Hillary was asked about his understanding of digital marketing and if it has impacted his business in the area of creating publicity for his business.

He explained that digital marketing has been the stronghold of his business. He went ahead to mention the different digital means he has used to market his business and which ones he sees as most effective; Digital billboard, Facebook, Search engine optimization and Instagram.

Digital billboard:

In Nigeria, digital billboard has become one of the popular means of marketing over the years. However, according to him, this is about the most expensive digital marketing means he has ever used. Digital billboard advert placement is very expensive and when compared to other means he has used is the least effective. He thinks that this method of advertising is least effective because it has a limited number of people it can get to; only the people who happen to pass in that location where the billboard is located, and also, because it can have more than one different adverts on it at the same time, it rotates from one advert to another, this means that not all who pass its location can see your advert, the advert on display at the time someone who would have been a potential customer passes could actually belong to some other business.

Facebook:

Facebook is one of the biggest digital platforms of all time, with varieties of users from every part of the world. Placing advert on Facebook through the company's' own Facebook page is one the most effective advert from all ramification.

What makes Facebook different from other platforms is that it is designed to allow you customize the people you want to see a business post you have paid Facebook to boost for you. This gives you the opportunity to concentrate directly on your target audience and not just the general public. The different options Facebook gives for such posts are to choose the gender you want to target with your post, choose the age bracket and the location. This is a rare option which makes Facebook standout from other means of advertising.

Mr. Hillary has been using Facebook as a platform for advertising since the inception of his business through the iDream Events, business page. This is good for the business as this gives the potential customers the opportunity to view pictures and videos of previous events organized by iDream Events. It is important to note that Facebook is considerably affordable, with about 5 USD, you are able to reach 10 thousand people.

Search Engine Optimization:

Although this method is a bit expensive for him, Mr. Hillary said he knows it is very important as most people just go to google and type “find event planner near me” If your business comes in this list, then you have better chances of getting more customers and growing your business. For this reason, he said he also invests in this method of digital marketing.

Instagram:

Instagram is a unique advertising tool, Instagram has a certain audience base that makes it unique, also, the approach that Nigerians have given Instagram as regards doing business with it makes unique, effective, affordable and the best digital platform for promoting ones business.

Mr. Hillary said that just like Facebook, Instagram has played a very vital role towards the growth of his business. Although Instagram as a body do not offer the option of customer targeting as in Facebook, the Nigerian environment offers such opportunity. He said that when he wants to gain more popularity on Instagram, he sorts out a celebrity in the field of fashion, beauty and event organisation, fans of this type of celebrities tend to meet the requirements for his target customers. This way, it is easy for him to pay the celebrity to make a post advertising his business account on Instagram. With this concept, he has been able to get customers and followers to his own business account.

4.6 Plans to grow bigger

When asked about his plan to expand his business through the help of digital marketing, He mentioned that most of his plans to grow bigger revolves around money.

Access to more money is the easiest way to expand his business. One for him to expand his business, he needs to hire more employees, which means he needs more money to pay their salaries, secondly, he needs to buy new equipment, for example, if he has to organize two or more events at once, he needs to have more of similar equipment so that he is able to do this without coming short at one event. This means that even though he optimizes his marketing strategy on the digital platforms, he needs money in order to be able to satisfy the customers.

5 RECOMMENDATIONS

After the above research, the author looks generally on the Nigerian SMEs, their use of digital marketing and their struggle for survival and will like to take different factors into considerations while giving out recommendations. It will be difficult to focus on recommendations that has to do with digital marketing while the findings from the research suggests the fact that their other sectors that needs attentions and more still, in some cases, the role of the SMEs in these factors are very limited. The areas the author will take into consideration while giving out the recommendation are; The relationship between the government and the SMEs, Skills development plan, and then things concerning the use of digital marketing.

5.1 The relationship between the government Agencies and the SMEs

One of the very important findings from this research work is the fact that there are not much policies enacted in favour of the SMEs, more still, the few policies on ground that are supposed to be for the benefit of the SMEs have not been properly implemented. This shows a poor relationship between the government agencies and the SMEs.

The author is recommending that the SMEs come together and form a union which will represent their common interest. This union will be charged towards drafting strong policies that will help the SMEs to grow while they in turn help the economy of the state, this way, it will be easier to convince the government agencies in charge to adopt these policies. Secondly, after these policies have been adopted, there should be a close monitoring of the implementation process of these policies, this monitoring will help to make sure that these policies are not manipulated or abused, rather they will be used as planned to support and enhance the growth of the SMEs.

5.2 Skill development plan

Another challenge that was significant was the issue of the founder of iDream events LTD, not having enough managerial skills, according to him, this caused some setback in his business. This challenge can be taken care of by equipping oneself with the necessary knowledge required to run a business. These days, it is easy to take independent courses as and at when it is suitable to you.

Taking management, marketing etc, courses will help a lot as regards getting the required skills needed to run a business, if the founder had taken these courses, there are chances that his business will have a greater height that it has today.

5.3 Use of digital marketing tools

As recorded from the interview, Mr. Hillary mentioned that even though they have utilized some digital marketing tools, he still went ahead to admit that there is need for improvement. Areas where they need improvements would be on contents publishing.

i. Consistent content:

On the two digital marketing platforms they are most active on, they do not have a consistent pattern of publishing content. On these platform, consistent contents help your page grow audience, when you make a post often, it gives you more popularity and attracts people to follow your page.

ii. Engaging posts:

Most of the time, it is not enough to have contents on your page, your ability to make engaging posts endears you to your followers and attracts more followers. Post with really captivating picture and a long caption tends to engage more audience, when their interest is first of all caught by the beautiful photo, then they become inquisitive to know what is on the caption.

6 CONCLUSION

This research work sort to look into the life of the Nigerian SMEs through the case company iDream events LTD, find out their relationship with the digital world as regards marketing and offer suitable advice on how they can improve their use of digital solutions for marketing purposes. The work looked at the general phenomenon that Nigerian SMEs have in common, being; how they impact the economy, how the policies made by the government affect their growth, and then with the aid of an interview looked at the use of digital marketing by the case company. These things were looked at in order to establish the relationship among the SMEs.

During the research, the author encountered difficulties as regards making choice of materials that will be relevant for the literature, but this was carefully reviewed, and appropriate materials were chosen.

After the interview with the case company, the author realised that, even though it is very important to look at improving the use of digital marketing by SMEs, they need a lot of financial empowerment in order to meet up with the growth that will be ushered by the use of digital marketing. It was discovered that SMEs in Nigeria lack support from the government, both financially and policy wise. As such, it is important that the government see to it that policies concerning SMEs be taken seriously to support the growth of the SMEs.

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