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ICTs INCLUSION FOR BUSINESS GROWTH IN THE DIGITAL AGE: THE SOCIAL MEDIA PERSPECTIVE

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Abstract— *The organized effort and activities involving two or more individuals with the sole aim of exchanging goods and services either for profit or satisfaction of needs has been in existence about some centuries of years ago through the introduction of the trade by barter system of trading. Over the years, this and other traditionally metamorphosed mode of business transaction are faced with numerous challenges, thus hindering business growth despite the changes in the mode and manner adopted by organizations towards performing business transactions. However, the 21st century has thus provided a better, safer, improved and more secured means of engaging business transactions for successful business growth with the invention of Information Communication Technology (ICTs). In this sense, the main objective of this paper is to share and present the possibilities of improving marketing strategies with social media advert analytics using new and emerging ICTs in supporting and ensuring successful business growth.*

Keywords—ICT, Business, Advertisement, Technology, Social Media, Technology

I. INTRODUCTION

Innovations in technology have led to the creation and development of many new businesses ranging from small, medium to large scale or corporate organizations [5]. The noticeable relationship between the duo (Technology and Business) is tightly interwoven such that if the application of technology is suddenly withdrawn from businesses today, it would be observed that the resulting effect will be so disastrous. It may lead to the collapse of many organizations, loss of job and have an overwhelming negative effect on the nation's economy at large because the 21st century cannot be conducted without technology.

Effective use of Information Communication Technology (ICTs) is essential for effective business successes and growth [13]. Customers' services are also improved through the application of database development [4], direct mail marketing, website design, software translation and more

importantly in market diversification through research communications.

The ICTs deployed by organizations with different business models such as Business-to-Business (B2B), Business-to-Consumers (B2C), E-business and Supply Chain Management (SCM) models varies in size [20, 1]. Large organizations deploy advance ICT tools such as sophisticated electronic gadgets, embedded computers, networks, the internet and various software products for business processes [12] while Small and Medium scale Enterprises (SMEs) use the basic ones such as their internet enabled mobile phones and installed social media applications (WhatsApp, Facebook, snapchat.) to facilitate business transactions.

The application of ICTs in businesses has not only brought about positive effect [19] and innovations on diverse business activities (marketing, product development and process restructuring) but also acts as key element in determining the level of business success in the 21st century [6, 2].

More so, the crucial role played by ICTs in businesses may be likened to the function of a well lubricated engine in aiding the smooth movement of automobiles. Like the engine, continuous usage of ICTs' will aid business growth and help in rapid business models transformation. In lieu of this, an insight into the relationships of technology in businesses is researched with accrued benefits highlighted. Different ICT tools, including social media applications are also discussed in relation towards deploying their usage to support business growth.

The rest of the paper is organized as follows. The symbiotic relationship between ICTs and business is explained in section II. Classification of ICT tools are presented in section III. Discussion, conclusion and recommendation are given in section IV.

II. SYMBIOTIC RELATIONSHIP OF ICTs (SOCIAL MEDIA) AND BUSINESS

The adoption of ICTs in business transactions and activities (E-business) is not a new concept in this digital age.

Indeed, it has been noted as a major driving force for the digital economy where everyone is connected anytime and everywhere [8]. It has eliminated the major barriers (geographical and time constraints) posed by the traditional mode of transacting business [11,15] and comes with new opportunities to drive globalization with the provision of a single competing field for all business partners regardless of the organizational size, skills or expertise.

Evidently, aside from the globalization advantage, ICT facilitates the usage of other technologies [7]. Government around the world, having identified the added benefits of ICT integration [17] in business are investing massively in ICT-related projects to improve communication, enacting laws, reforms and policy towards ensuring the availability of cheaper and affordable broadband internet connections to aid e-business processes.

As more ICTs are being introduced in business, transactions become easier [10] faster and safer. ICT related services providers (software developers, computer engineers, web and mobile app developers) are better recompensed. The nation at large will also benefit through increase in her Gross Domestic Product as more locally made businesses regardless of their organizational size adopt the usage of locally developed software for their businesses. Other accrued benefits of integrating ICT in business transactions identified by Diyamett [9] include:

- Lower costs in the acquisition, processing and dissemination of information.
 - Expansion and wider visibility of products from local/national to the international audience
 - Reduction in time of payment and receipts of products and services.
 - Communication cost is drastically reduced and affordable
 - Enhances better customer relationship and increases loyalty without intermediaries.
 - Encourages efficient e-procurement resulting in reduced purchasing price, administrative costs, and marketing time.
- Despite the attached numerous benefits and government intervention in providing a wide range of facilities to aid e-business transactions, there exist a noticeable gap in the adoption of internet by both medium, large and small scale firms[18].

One of the most common applications of the internet is the usage of social media. It is a virtual community where people can communicate, share ideas thoughts and information literally without any strict formal restriction. Social media users can adopt a wide variety of devices (tablet, computers, smartphones, etc.) with internet connection via a web browser to share electronic contents ranging from documents, videos, audios or photos respectively with many people simultaneously. It has the ability to reach a large audience of more than three billion (3,000,000,000) people globally regardless of age restrictions or physical limits made it

significantly useful as a tool for great business marketing opportunities. According to Hagsten and Kotnik[16], marketing opportunities provided social media platform allows the creation of social media profiles, engaging followers, analysing comment or results, running social media advertisements and building stronger relationships with customers.

At present, there are over fifty (50) social media platforms, as shown in Fig 2. with Facebook leading with about 2.4 billion of the 3.81 billion social media users globally. YouTube takes the next position with about two billion people, WhatsApp, Messenger, WeChat, and Instagram, all having one billion or more users. The info provided in Fig. 2 shows that a carefully target business advert on Facebook social media can reach a very large number of audience making it the best app for business advertisement.



Fig1. Commonly used social media platforms

The numbers suggest that the platform has already passed 2.5 billion monthly active users which continued to grow steadily in most countries since 2019. But marketers can't reach all of these users with Facebook ads, as the total addressable Facebook audience is about 1.95 billion. This means marketers can reach one-third of the world's adults (18 and above), positioning Facebook as the best platform for online advertising still.

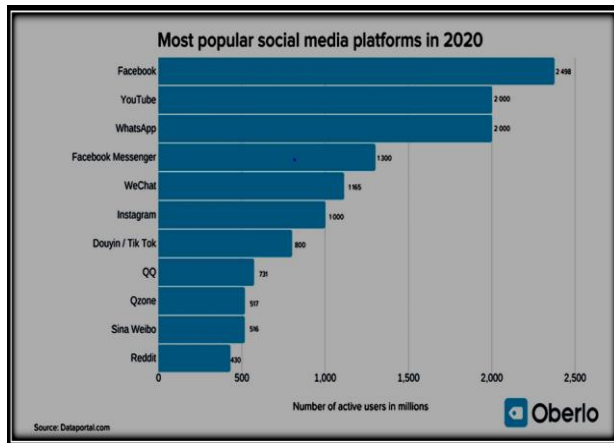


Fig 2. Ranks of commonly used social media platforms.
Source: Dataportal.com

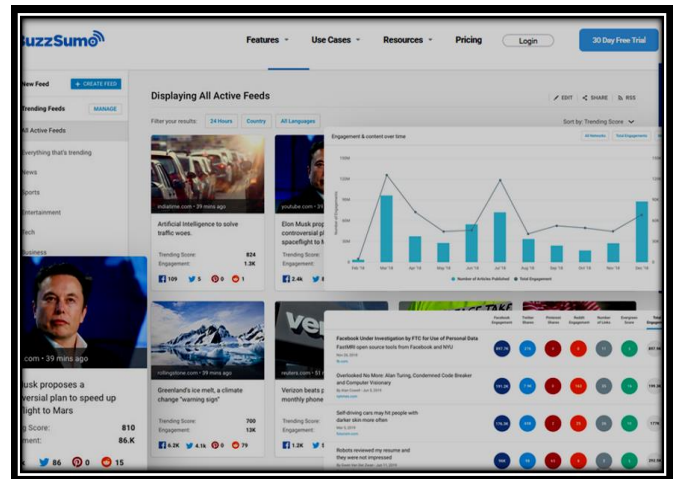


Fig. 3. BuzzSumo for strategizing Social Media Business Posts

III. CLASSIFICATION OF ICT TOOLS FOR SOCIAL MEDIA MARKETING

A. Strategizing Tools:

The strategy clearly defines the goal and motive for the adoption of social media for marketing. Different companies have varied motive for using the social media. This may include driving website traffic, increasing brand awareness or generating comments within a specific or more brands of product and services delivered by the organizations and either adopting social media as a communication channel for customers.

According to Baldwin and Sabourin [3], the choice of social platforms is dependent on the number, categories of targeted audience and the type of content to be shared. It is therefore necessary to advisable that research be conducted to determine the best content type that suits a group of online audience before posting adverts for maximum benefits. Commonly used social marketing strategizing tools include Buzzsumo, Refind, SocialBakers, Newslit, SocialFlow, Design Wizard, Missinglettr, Addiense, Biteable, Edgar and Oktopost.

B. Planning And Publishing Tools

A variety of planning and publishing tools available for use are Buffer, Hootsuite, MeetEdgar, Sumo, Zaper, Tailwind and Agora Pulse. With the large number of audiences on the social media, a carefully planned and published content will catch the glimpse of the audience. Although publishing may be similar to posting on a social page, it is more effective especially with the use of software applications like Buffer.

These tools (planning and publishing) help users save time and schedule posts to different social media platforms to reach audience when they are most likely to be engaged with it.

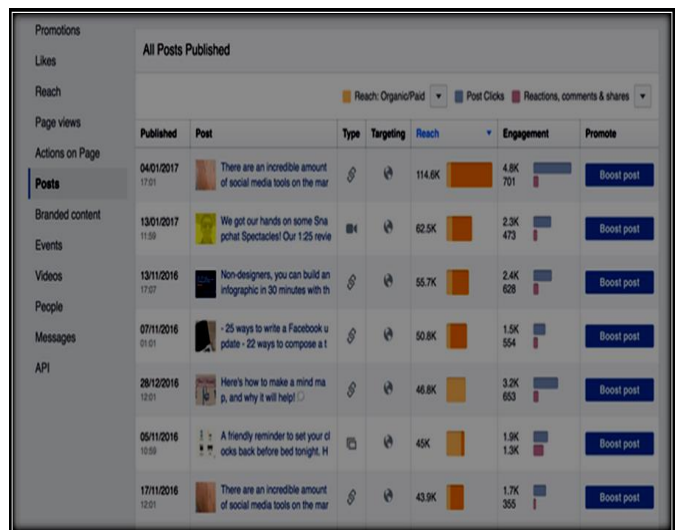


Fig.4. Facebook Buffer for scheduling posts

C. Listening and Engagement Tools

The growth of businesses and increase in followers will in no time generate conversations and comments about the goods and services being rendered [14]. Evidently, customers may begin to tag products, share media posts or directly message the seller or service provider. All these comments should be collected, monitored, listened to and read to determine how well customers are responding to the quality of services rendered. Positive comments can further be reposted while negative ones can be corrected quickly in instant time and corrections be made before it gets worse.

To efficiently manage these comments, a social media listening and engagement tool (Awario, Tweetdeck, Agorapulse, Keyhole, Mention, Sprout Social, AddThis, Conversocial, Have2Have.It, Bit.ly etc.) can be adopted to aggregate all mentions, and messages including related and similar post for proper analysis.

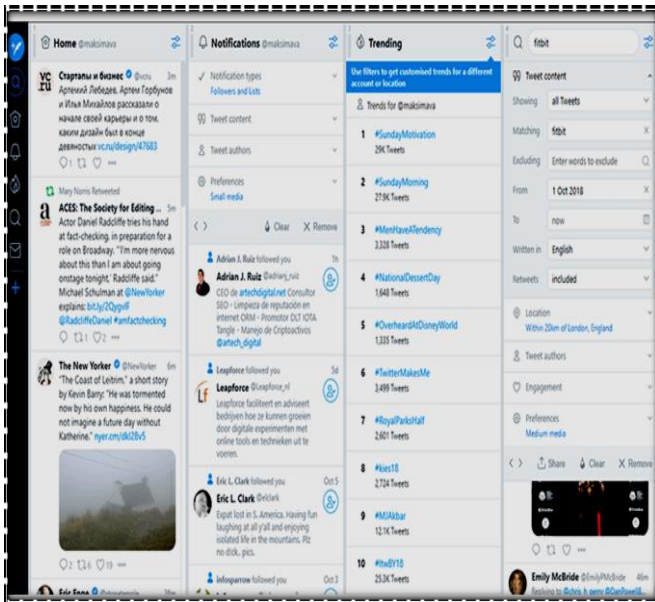


Fig. 5. TweetDeck: Social media dashboard for managing tweets and comment



Fig 6. Awario for Social marketing analytics and reporting

D. Reporting and Analytics Tools

The social media platforms themselves provide a basic level of information which may be further analyzed and reported to determine how well the social marketing adverts are performing. The number of people reached by each post at different time, days and months may be analyzed, or the statistics of positive comments, mentions and likes can be collected over a specific period of time. Analytics and reporting tools for use include Facebook Audience Insights, Brandwatch Analytics, Google Analytics, Vizia, Cyfe, Quintly.

In addition, business reports collated annually are often presented in pamphlets or booklets to investors either in prints and electronic forms. Other accounting and spreadsheet software are also used to keep accurate records of sales, manufacturing, advertising and distribution costs.

E. Advertising Tools

Social media adverts (Ads) are very essential for business growth and development. They help businesses reach a wider audience than only the follower because they utilize users shared data to target potential customers. The efficiency of social media apps nowadays is so encouraging that one can specify what exactly to display to targeted audiences based on special factors such as keywords, interest, behaviours, time, location and more.

Special consideration may be given to social advertising tools for automating processes and optimizing adverts on social media including Facebook, Twitter, Instagram, YouTube, Google, TikTok, and PinInterest

IV. DISCUSSION AND CONCLUSION

This paper aimed to shed light on the adoption of social media towards promoting and ensuring successful growth of businesses in the digital age. Findings from literatures revealed that most tools aren't optimally utilized due to improperly classification based on their functional roles. Although, some tools are multi-functional, thus, enabling them to be useful in various ways, there needs be an analytical comparison and audience strength capturing measure to determine their effectiveness for multiple functions and accurately classify or predict their role for optimum utilization.

Furthermore, with the influx of ICTs (including the internet) in businesses for supporting business growth as characterized in this present century, the gap between small, medium and large-scale organizations can be bridged to enable organizations compete favourably for potential customers.

Conclusively, in support of continuous business growth and development, effective integration of ICTs with well-targeted social media post and routinely analyzed comments and report generations will continue to out-perform the traditional mode of advertising. Since the world is driven by ICTs, it is very much unlikely that a business will flourish without the application of ICT. Hence, it's recommended that affordable and effective ICTs be deployed to support business growth with considerations to other determinants such as business regulations, investment in knowledge and motivations for usage with technology acceptance.



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