

The Influence of Social Media on Sales Performance

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ABSTRACT

Purpose – The purpose of this paper is to investigate the factors that influence small and medium enterprises (SMEs). In addition, it examines the impact of social media on firm sales performance of the SMEs.

Design/methodology/approach – This study examined the influence of social media, social network, marketing linking capability and its subsequent impact on sales performance. Statistical analyses were based on the data collected, through survey questionnaire from 367 SMEs in Indonesia. Structural Equation Model (SEM) method was used to test the hypotheses.

Findings – the results show that social media positively affect social network, social network and marketing linking capability positively affect sales performance in the context of small and medium-sized enterprises. In addition, the results of this study also show that social network mediates the relationship between social media and sales performance. This study is limited in selection of samples. The sample only covered one community of SME in Indonesia which limits generalizability of the findings.

Managerial implications are provided regarding the potential power social media, social network and marketing linking capability has on sales performance.

Key word: Social media, social network, marketing linking capability, sales performance, SMEs

1. Introduction

SMEs are one of the fundamental approaches to economic independence around the world (Hoque, Awang, & Salam, 2017). SMEs has a significant contribution to many countries. The Government of Indonesian has acknowledged the SME as a dominant sector.

However, small and medium enterprises (SMEs) are often regarded as important innovators in many economies and the literature presents evidence of the increasing use of patents by SMEs (Rassenfosse, 2010).

Technological infrastructure dramatically changes in the last decade that requires the social media and marketing works closely in business life. Marketing teams can use various ways of social media to create two way communication with customers. Social media is not only a communication tool for amusement, but it is also an important part of marketing strategies in business life. The social media is associated with the Internet of things that impacts the way organizations generate innovation and value in business activities. Research on social media has been carried out by academics and practitioners, both profit-oriented (Rodriguez, Ajjan, & Peterson, 2014; Rodriguez, Peterson, & Krishnan, 2012; Tajvidi & Karami, 2017) and non profit (Al-Rahmi & Othman; Saxton & Wang, 2014). In the SMEs context (Ainin, Parveen, Moghavvemi, Jaafar, & Shuib, 2015; Öztamur & Karakadılar, 2014; Tajvidi & Karami, 2017) Hotels (Tajvidi & Karami, 2017) restaurant (Kim, Li, & Brymer, 2016), university (Al-Rahmi & Othman). Apart from social media, things that need to be considered related to SMEs are social networks.

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Social networking is a cheap and easy method of advertising and gives all entrepreneurs a better chance of reaching their target market and, thereby, in succeeding in their ventures (Indrupati & Henari, 2012). Social networks can be used in SMEs to help learning. The empirical test involved a survey on the observed variables that represent social media, social network, and marketing linking capability by small and medium enterprises (SME) in the Indonesian context. The result is expected to contribute to the development theory of social capital, which aims at understanding the role of social media in social interaction in the business context.

1. Literature Review

1.1 Social capital

Social capital is one of the most salient forms of capitals, a form of capital that is ingrained in social relations and facilitated or constrained by them (Lin, 2001). Lin identifies four general types of utility or usefulness of social capital -information, influence, social credentials and reinforcement- that enhance the outcomes of action. Social capital is defined as resources embedded in one's social networks, resources that can be accessed or mobilized through ties in the networks (Lin, 2005). Social networks and behavior in networks are nearly ignored, especially the recognition that communicative action might differ depending on the actor's position in the network (Bolton, 2005).

Nahapiet and Ghoshal (1998) developing the following arguments: (1) social capital facilitates the creation of new intellectual capital; (2) organizations, as institutional settings, are conducive to the development of high levels of social capital; and (3) it is because of their more dense social capital that firms, within certain limits, have an advantage over markets in creating and sharing intellectual capital (Nahapiet & Ghoshal, 1998).

1.2 Social media and firm sales performance

Social media has the potentials of influencing decision-making in a very short time regardless of the distance. The role of social media in the entrepreneurial process has been acknowledged by promoting a virtual collaborative approach for a start-up business and strategic behavior in market access. Facebook usage had a positive impact on Malaysian SME's in terms financial performance and non financial performances such as cost reduction, enhancement in customer relations and information accessibility. Facebook usage has a strong positive impact on performance of the organizations in terms of increase in sales transactions, sales volume, sales enquires and number of customers. Facebook usage also has a positive impact on non-financial performance of the organization (Ainin et al., 2015). Social media positively influence customer orientation activities, which in turn positively impact sales performance (Rodriguez et al., 2014).

Nonprofit organizations interested in social media fundraising should develop strategies that both increase the size of their online constituencies and encourage those supporters to take action to promote the cause. Nonprofits organizations in some fields are more likely to succeed in social media fundraising, especially those, such as health-related causes, that reflect immediate needs or benefits to the general public. Social media may have significantly increased nonprofits' ability to strategically engage large audiences, and to do so more efficiently than traditional fundraising methods (Saxton & Wang, 2014).

In the SME context, the adoption of social media in both in-house R&D and an open innovation model is also relevant to achieve performance (Scuotto, Giudice, & Carayannis, 2017). Delivering product or services to guest in the most cost-effective manner possible can enable a restaurant to achieve higher profit margins or be more successful in highly competitive markets (Kim et al., 2016). The positive relationships between social media and marketing performance (WONG & TSE, 2016). Customer relationship management (CRM) and social media positively influence customer orientation activities, which in turn

positively impact sales performance (Rodriguez et al., 2014). Adaptive selling is found to positively affect relational performance and the sales performance of sales people, relational performance is positively related to sales performance (S.Itani, A.Goad, & Jaramillo, 2019). Using structural equation modeling, the findings support that social media has a positive relationship with sales processes (creating opportunities and relationship management) and relationship sales performance (Rodriguez et al., 2012). Social media usage to relationship sales performance was significant. However, the path from social media usage to outcome-based sales performance was not significant (Rodriguez et al., 2012). While in other research Social media adoption had no effect on SMEs' performance (Ahmad, Bakar, & Ahmad, 2018). Internet social networks are technological support tools for interactions between people who share a common interest. Another type of networking is called social network, which allows cross-company, regional and functional sharing of market knowledge among organizations (Day, 2011). Marketing strategic orientations indeed positively affects organizational performance (net profit, market share, and financial liquidity) (Al-Surmi, Cao, & Duan, 2019).

Therefore, the proposed hypothesis is as follows:

H1: social media has positive effects on firm sales performance

1.3 Social Media and Social Network

Social media is a media for social interaction, using highly accessible and scalable communication techniques using web-based and mobile technologies to turn communication into interactive dialogue (Bhanot, 2012). These studies collectively suggest social media allow organizations to not only send and receive information but also connect with and mobilize the public (Lovejoy, Waters, & Saxton, 2012). Most social media platforms, including Facebook, blogs, instagram, WhatsApp, LinkedIn, and Twitter, also integrate formal social networks, whereby organizations and individuals create formal ties to other users of their choosing. Such sites are thus often referred to as social networking sites.

As social media appear to have opened floodgates to self-disclosure of thoughts, feelings, and experiences on the Internet, there has been renewed research interest in what people share, how and why they do it, and what effects it has on their lives, relationships, and our society as a whole. Technologies expand opportunities for self-broadcasting and building personal connections with others, people seize these opportunities to satisfy their instrumental needs and adapt their communication behaviors accordingly (Bazarova & Choi, 2014).

The companies can increase their sales volume through greater relationship investment (i.e., by providing interest group-specific information) and by adopting a social media strategy that promotes the users' relationship satisfaction (i.e., raises the share of voice within user messages) (Risius, Benthaus, & Akolk, 2016). The network structure was related to social resources and that the effects of social resources on career success were fully mediated by three network benefits: access to information, access to resources, and career sponsorship (Seibert, Kraimer, & Liden, 2001).

Therefore, the proposed hypothesis is as follows:

H2. Social media has positive effects on social network

2.4 Marketing Linking Capability and Firm Sales Performance

Many studies have proved that marketing capabilities are positively associated with firm performance for both large firms in industrialized countries and small firms (Fahy et al., 2000; Morgan, Vorhies, & Mason, 2009). Firm size, proxied by total assets, and firm age, are positively related to SME sales performance (Agostini, Caviggioli, Filippini, & Nosella, 2015). Creative selling has a positive and significant effect on sales performance (Groza, Locander, & Howlett, 2016)

Just as being a great salesperson does not mean one will be a great sales manager and sometimes even a poor sales manager, the factors that make individual salespeople effective may not make them good sales team performers, or in some cases even poor sales team performers (Kenneth R. Evans, Richard G. McFarland, Dietz, & Jaramillo, 2012). Marketing capabilities influenced performance (Griffith, Yalcinkaya, & Calantone, 2010)

The affective commitment's effect on sales performance is positive when continuance commitment is low, but non-significant when continuance commitment is high (Schrock, Hughes, Fu, Richards, & Jones, 2016). Effect of relational identification on salesperson performance was positive and significant, the indirect effect of likeability on performance, via relational identification (Nowlin, Walker, & Anaza, 2019). Selling skills was significantly related to sales performance, adaptive selling behavior was significantly related to sales performance (Rakesh Singh, Kumar, & Puri, 2017). The direct effect of natural reward strategies (NRS) on sales performance (Ramendra Singh, Singh, & Banerji, 2018). Marketing capability positively impact brand performance (O'Cass & Weerawardena, 2010).

Marketing performance is mainly explained by innovation capability, but with a strong contribution from brand capability. Both of the marketing support capabilities (market orientation and management capability) strongly explain each marketing capability, namely innovation capability and branding capability (Merrilees, Rundle-Thiele, & Lye, 2011). Innovation capability, marketing capability and learning capability interact with each other to positively relate to SME performance (Sok, O'Cass, & Sok, 2013). Superior marketing capabilities have a stronger performance impact in countries with higher levels of economic development and in individualistic societies (Wu, 2013). Marketing capabilities positively affect firm performance and that the impact is differentially conditional on the market's economic development, legislative institutions, and social attitudes. Marketing capabilities have a greater effect on firm performance in countries with higher levels of economic development and in individualistic, rather than collectivist, societies. Marketing capabilities have a weaker effect in countries with a strong legislative system. (Wu, 2013). Marketing performance significant firm sales performance (Sullivan, Peterson, & Krishnan, 2012).

The combination of high market linking capability and high market turbulence are likely to strengthen new product development performance (Chang, Wang, Liang, & Chien, 2014). The companies that has strong market linking capability is more likely to use wholly owned subsidiary to enter a foreign market that is characterized by higher levels of market turbulence and regulatory unpredictability (Tseng & P. Lee, 2010).

Therefore, the proposed hypothesis is as follows:

H3. Marketing linking capability has positive effects on firm sales performance

2.5 *Social Network and Firm Sales Performance*

The entrepreneur's personal network, which includes a content multiplicity of friends, business partners and relatives, provides significant support for firm growth (Kregar & Antončič, 2016). Social networks provide support to the firm performance (Foroudi, Gupta, Nazarian, & Duda, 2017; Kregar & Antončič, 2016). How those firms with a dense and strong social network tend to develop pioneering (Gloria Parra-Requena, Ruiz-Ortega, & Garcí'a-Villaverde, 2012). Brand awareness is strongly related to performance in business markets (Homburg, Klarmann, & Schmitt, 2010).

Day (2011), furthermore, stated that network partners with strong marketing capability shall improve the adaptive capability of a firm, which is beneficial to its ability to respond to the changing market environment (Day, 2011). While networking was found to improve a firm's innovative ability (Boso, Story, & Cadogan, 2013), networking shall possibly improve the marketing performance of a social enterprise as well. Networking between social enterprises

can potentially generate a higher level of synergy than the networking between ordinary companies.

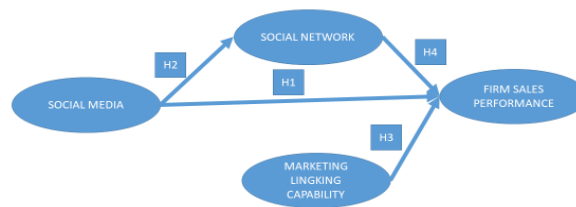
To increase public awareness and enhance marketing performance, social media and networking appears to be the cost-effective ways to achieve these purposes. Launching effective social media activities requires social enterprise managers to pay attention to the market, and respond to the changing customer taste promptly (WONG & TSE, 2016). The positive relationships between networking, and marketing performance (WONG & TSE, 2016). The firm's internal leveraging of customer references is another major facilitator of firms' selling performance (Terho & Jalkala, 2017).

Therefore, the proposed hypothesis is as follows:

H4: Social networks has positive effects on firm sales performance

H5: Social network positively mediates the relationship between social media and firm sales performance.

Figure 1. Hypothesized model



3. Research Methodology

3.1 Sample and Data Collection

The data is collected by means of a hand delivery survey questionnaire completed by owner/managers of SMEs systematically selected from the list of registered SMEs in Indonesia. A total of 400 owner/managers from the sampling frame were sent with the questionnaires and 367 usable responses were returned giving a response rate of 91.75 percent, making the response rate to be adequate. The study employed Structural Equation Modeling (SEM) using IBM-SPSS-AMOS Software for data analysis. Using the field study data, the Confirmatory Factor Analysis (CFA) procedure was executed to validate the measurement model of the latent constructs. Once validated, these constructs were assembled in a structural model in order to execute the Structural Equation Modeling (SEM) procedure. SEM was used to test the direct and indirect relationships between variables.

3.2 Variable and Measures

The items were measure on a ten-point scale, anchored by 1= strongly disagree and 10 = strongly agree. The indicators of each variable used in this research are as follows: social media indicators are adopted from Rodriguez et al., (2012). Social networks are adopted from Parra-Requena et al., (2012). Marketing linking capability are adopted from Chen et al., (2016). Firm sales performance are adopted from Terho and Jalkala (2017)

4. Results

A Structural Equation Model (SEM) was used to test the H1-H4. The model fitted the data well (Chi square = 97.027, df=72, RMSEA=0.07, GFI=0.965, AGFI=0.949, CFI=0.990, TLI=0.987, CMIN/DF = 1,348). As can be seen in Table 1, the direct effect of Social media on firm sales performance ($\beta=0.098$, CR =1.226, $p < .220$) not significant, Social Media on Social

Network ($\beta=0.532$, CR =8.154, $p < .000$), marketing linking capability on firm sales performance ($\beta=0.521$,CR=3.667, $p < .000$), and Social Network on firm sales performance ($\beta=0.349$, CR=4.881, $p < .000$) were all significant. Therefore, H1 rejected, H2, H3 and H4 were all supported. The indirect effect of Social media on firm sales performance was 0.22 and significant ($t=3.70$, $p < .001$). Thus, H5 was supported.

Social media insignificantly influenced firm sales performance. The results of regression between social media on firm sales performance as shown the t-value 1.226 with significance value ($0.220 > 0.05$). Therefore, the hypothesis 1 shown a positive effect of social media on firm sales performance was not supported. The hypothesis 1 is rejected.

Social media significantly effects on Social Network . The results of regression between social media and Social Network as shown the t-value 8.154 with significance value ($0.000 < 0.05$). Therefore, the hypothesis 2 shown a positive effect of social media on social Network was supported. The hypothesis 2 is accepted.

Marketing linking capability has a significance effect on firm sales performance. The results of regression between marketing linking capability and firm sales performance as shows t-value 3.667 with significance value ($0.000 < 0.05$). It means that the hypothesis 3 is a positive influence of marketing linking capability on firm sales performance. Furthermore, hypothesis 3 is accepted.

Social Network has a significant effect on firm sales performance. The results of regression between Social Network and firm sales performance which was shown with t-value 4.881 with significance value ($0.000 < 0.05$). The hypothesis 4 state a positive effect of social network on firm sales performance was supported. Therefore, hypothesis 4 is supported.

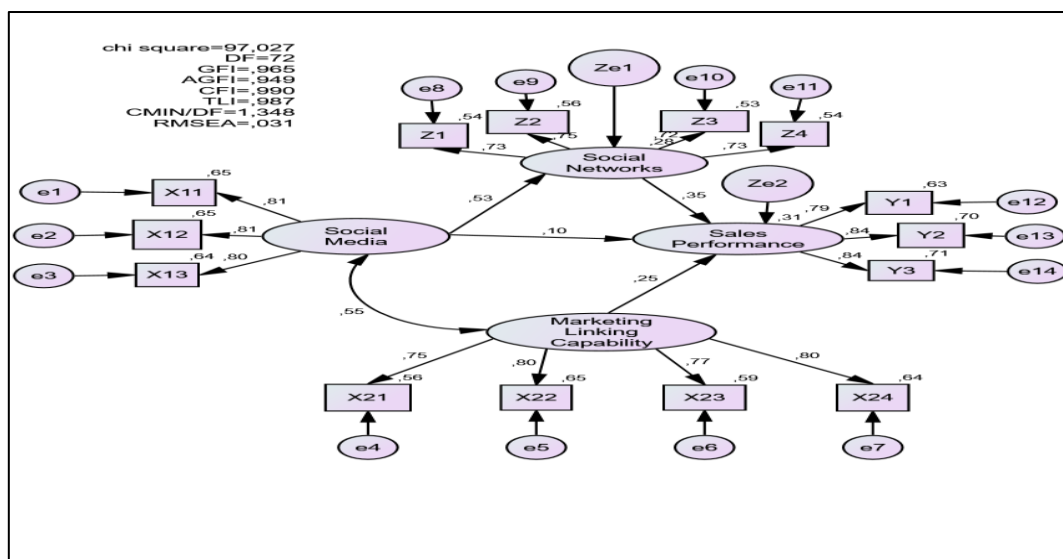


Figure 2. Structural Equation Modeling

Table 1. Regression Weights: (Group number 1 - Default model)

		Estimate	S.E.	C.R.	P
Social_Networks	← Social_Media	,470	,058	8,154	***
Sales_Performance	← Social_Media	,126	,103	1,226	,220
Sales_Performance	← Marketing_Linking_Capability	,269	,073	3,667	***
Sales_Performance	← Social_Networks	,509	,104	4,881	***

Table 2. Standardized Regression Weights: (Group number 1 - Default model)

			Estimate
Social_Networks	←	Social_Media	,532
Sales_Performance	←	Social_Media	,098
Sales_Performance	←	Marketing_Linking_Capability	,251
Sales_Performance	←	Social_Networks	,349

Table 3. Squared Multiple Correlations: (Group number 1 - Default model)

	Estimate
Social_Networks	,283
Sales_Performance	,309

The R-square social network is 0.283, which means that the variability of social networks can be explained by the variability of social media by 28.3%. Meanwhile, the R-square firm sales performance was 0.309, which means that the variability of firm sales performance could be explained by the variability of social media, marketing linking capability and social network of 30.9%.

Table 4. Standardized Direct Effects (Group number 1 - Default model)

	Marketing_Linking_Capability	Social_Media	Social_Net works	Sales_Per formance
Social_Networks	,000	,532	,000	,000
Sales_Performance	,251	,098	,349	,000

Direct effects social media on firm sales performance 0.098. Indirect effects social media on firm sales performance through social networks = $(0.532)(0.349) = 0.186$. Total effect = $0.098 + 0.186 = 0,284$

5. Discussion

The SME sector creates employment and is one of the drivers of prosperity and inclusive growth in Indonesia. Drawing on the social capital perspective, this study examined the links among social media, marketing linking capability, social networks and firm sales performance. We also investigated the mediation effects of social network in the relationship between social media and firm sales performance. The hypothesis 1 is rejected. Hypotheses 2, 3 and 4 were supported. More specifically, we found social media indirectly influenced firm sales performance.

6. Conclusion

This study contributes to the social capital literature perspective in the following ways. First, this article enriches existing social capital theory on the performance implications of social media and social networks. This study empirically tests the relationships among social media, marketing linking capability, social networks and firm sales performance. Specifically, the findings of this study show that social media has not direct effects but indirect effects on firm sales performance. Social network and marketing linking capability positively affect on firm sales performance in the context of small and medium-sized enterprises. In addition, the results of this study also show that social network mediates the relationship between social media and firm sales performance. The significance of the direct link between social media and firm sales performance may suggest the existence of other mediators which were not included in the model. Specifically, the findings from this study indicate that social media has an indirect influence on a firm sales performance. Thus it can be said that in order that social media is able and can increase firm sales performance, another way can be done, which is by developing social networks.

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