



Selected Social Media as a Digital Platform and its Perceived Value Among Small Businesses

Millicent M. Marco¹, Ma. Erika A. Nisnisan¹, Fitzgerald J. Perez¹, Irvin R. Perono^{1*}

¹ Lyceum of the Philippines University, Philippines

Received : November 5, 2023

Revised : May 21, 2024

Accepted : July 1, 2024

Online : July 31, 2024

Abstract

Small businesses play a crucial role in the global economy, and they often operate with limited resources. Social media can be a game changer, providing a cost-effective way to reach a wider audience. The objective of this study is to establish the most widely used social media in terms of its perceived value. This study employed quantitative analysis. A self-designed survey questionnaire was used with a Cronbach's alpha of 0.80. A total of 21 statements were included in the self-made questionnaire on social media factors (cost consumption, brand awareness, attractiveness and accessibility) and perceived value (revenue, customer satisfaction and customer retention). A total of 380 respondents who are small business owners in Metro Manila, Philippines participated in the study and were selected using simple random sampling. Descriptive statistics and Pearson's chi-square tests were used to establish the results and hypotheses of the study. Among the three social media platforms used, Facebook was the most preferred for its perceived value and effectiveness. Social media use as a digital marketing tool was significantly correlated with perceived value in terms of revenue, customer satisfaction, and customer retention; however, the only meaningful correlation found was between attractiveness and business ownership. The results of this study will help small business operators create marketing strategies to attract more consumers, which will lead to an increase in sales and revenue in the future. In addition, the results can be used as a basis for small businesses to attract more customers by utilizing different social media platforms.

Keywords: *brand awareness, customer satisfaction, digital marketing, perceived value, small businesses, social media platform*

INTRODUCTION

The ubiquity of social media platforms in today's digital environment has completely changed how companies interact with target markets. Using social media platforms has become a key tactic for small retail businesses seeking to increase sales income by increasing consumer engagement, brand visibility, and sales. Social media has become a crucial tool for online marketing events, enabling individuals and companies to create fan pages and explore business opportunities (Chen & Lin, 2019). According to Walsh (2024), the top 3 social media platforms according to monthly active users are Facebook (3 billion), YouTube (2.5 billion), and Instagram (2 billion). Social media revolutionizes marketing and advertising by fostering customer-brand relationships, enhancing strategic marketing use, and gaining significant importance for both customers and marketers (Yang et al., 2020).

The pandemic has led to long lockdowns, affecting businesses worldwide, resulting in job losses and temporary unemployment, forcing people to spend most of their time indoors. It also paved the way to increase e-commerce transactions by 29.6% in 2020, enabling manufacturers to boost sales by leveraging internet networks for easier communication and marketing of their products (Chafidon et al., 2022). Small firms are often less well-known; thus, they tend to receive fewer new consumers. Digital marketing has started to show its true potential as a small business tool. A small business' ability to grow its brand name in the marketplace depended on how well it used these marketing strategies.

The growing popularity of social media platforms has been an avenue for small businesses to achieve their objectives in terms of public engagement; however, they still face challenges when using different platforms (Hou & Lampe, 2015). Studies have shown that social media marketing directly impacts perceived

Copyright Holder:

© Millicent M. Marco, Ma. Erika A. Nisnisan, Fitzgerald J. Perez, Irvin R. Perono. (2024)
Corresponding author's email: irvin.perono@lpu.edu.ph

This Article is Licensed Under:



value and brand equity when it comes to customer satisfaction (Wahyudi & Parahiyanti, 2021). Social media usage and perceived business value significantly impact business performance, with perceived business value mediating the effect, which means that good social media usage enhances perceived business value, thereby enhancing business performance (Yasa et al., 2020). Additionally, social media networks give small firms the benefit of using data analytics to inform strategic choices. These systems use measures like engagement rates, reach, and conversion rates to offer insightful customer behavior, preferences, and trends. Small firms can find new market opportunities, improve their content to better suit customer wants, and improve their marketing strategies by studying these data. The capacity to obtain and analyze data endows small enterprises with the ability to make informed judgments that can profoundly influence their expansion and prosperity.

The purpose of this study is to investigate small retail businesses' choices about social media platforms and their perceived ability to increase sales revenue. This study will further increase small businesses' sales revenue using social media based on cost consumption, brand recognition, attractiveness, and accessibility, because most businesses are still trying to recover from the effects of the pandemic. Business owners will also benefit from being able to quickly decide which social media platform to use to market their goods and make them accessible to the public.

The statistical testing of significant differences between social media characteristics and demographics will establish the association between perceived social media value and demographic characteristics. In addition, the relationship between perceived value and social media factors will be established.

This research will specifically answer the ff. questions: 1. What social media platform was preferred by the respondents? 2. Is there a significant relationship between the respondents' profiles and social media as a digital marketing tool? 3. How do respondents assess the perceived value of social media?

Most of the studies published related to social media focused on its perceived value and how it impacts customer satisfaction; very few were focused on small and medium enterprises and how it helps increase profits in the Philippines setup. This study will specifically provide insights into the relationships among business profiles, perceived value on social media, and factors that may help increase the sales performance of MSMEs in the country. Furthermore, this study will also establish social media factors and how they were assessed by respondents, which include cost consumption, brand awareness, attractiveness, and accessibility.

LITERATURE REVIEW

According to Preston (2023), digital media is a form of media that uses electronic means. It can be created on its own, viewed, modified, and distributed easily. People's lives have become easier in the 21st century, all thanks to advanced technologies. These technologies are continuously improving and people can use them easily. People can easily gather a lot of information by browsing the internet. Digital marketing is a term used to describe a collection of online strategies created to influence consumers to purchase (Saura, 2021). Information is represented in bits by digital technology, which reduces the cost of gathering, storing, and processing consumer data. As a result, it helps reduce costs search, replication, shipping, tracking, and verification expenditures (Goldfarb & Tucker, 2019).

The advent of technology has paved the way for the development of many business aspects. Social media has opened doors for businesses to communicate with millions of people about their products and services (Bala & Verma, 2018), paving the way for different marketing strategies to attract more customers. Many organizations have used the value of online marketing to advertise their products and services (Patimo & Rodolfo, 2021). Businesses are impacted by digitalization, which also affects brands and products using online services that include Gmail, Facebook, YouTube, and other entertainment-related websites and apps that change the way we communicate (Nuseir & Aljumah, 2020). Becherer and Helms (2016) state that marketing is a significant role for every organization to be successful. Arguably, marketing is even more important for small businesses, not only operations. The loss and gain of a customer in a small business are often used to determine the survival of the business. Additionally, according to Karadag (2015), factors such as limited resources and a lack of budget dedicated specifically to marketing ultimately contribute to the high failure rate of small businesses. Notably, small businesses often face uncertainty and competitiveness regardless of the

industry and the location where they conduct their operations (Qosasi et al., 2019; Upson & Green, 2017). Digital marketing is a crucial component the process of digital transformation, integrating cutting-edge information and communication technology-based marketing strategies (Veleva & Tsvetanova, 2020).

Technology is fundamentally changing the producer-consumer dynamic, and the importance of digital (online) marketing is growing. As a result, we are seeing changes in both how individuals and businesses connect with one another (Melović et al., 2020). To put it succinctly, digital marketing continuously employs evaluation, analysis, explanation, and promotion processes and contributes to the development of stronger brand-consumer interactions that recognize customer connections and draw interest. This marketing has had a significant impact on sales and base, at best shaping business trends (Bizhanova et al., 2019). Many customers now use social media, and digital marketing is shaping their purchase decisions, making it easier for them to transact electronically and shop for goods through digital channels (Mahalaxmi & Ranjith, 2016). Another important advantage that social media platforms provide to small businesses is a direct client connection. Social media makes it easier for businesses and their customers to communicate in both directions, in contrast to traditional marketing methods that frequently require one-way communication. Because it is interactive, small businesses may engage with their audience more deeply by answering questions, replying to comments, and offering real-time customer support. Direct customer interaction not only increases customer happiness and promotes brand loyalty and word-of-mouth recommendations.

Marketing has progressed since business owners recognized its potential to attract customers. With the rapid advancement of technology and the internet in the 21st century, businesses can promote their brands online using digital platforms such as social media. Digital marketing provides personalization with online advertising, and consumers can now acquire brand information online without geographic limitations. Social media plays a huge role in helping marketers fully use it in their digital marketing strategies.

This study is anchored to social media marketing theory, which focuses on how organizations use social media platforms to achieve marketing goals such as increased brand exposure, consumer engagement, and sales (Dahl, 2015). This notion holds that social media platforms offer unique opportunities for organizations to communicate with customers, disseminate information, and establish relationships. In relation to this theory, this study will focus to answer the ff. hypothesis:

H₁: There is a significant relationship between business profiles and ff: social media, a digital marketing tool, and social media's perceived value.

H₂: There is significant relationship between social media as a digital marketing tool and its perceived value.

RESEARCH METHOD

This study employed a quantitative approach. The survey questionnaire was developed by the authors and was tested for reliability; the resulting Cronbach's alpha was 0.80. The criteria used for small retail business owners were based on their total assets, which were more than 53,332 USD but less than 266,660 USD in total. Survey questionnaires were distributed online using Discord, Facebook Messenger, and Google Forms. A 5-point Likert scale was used to assess the perception of the respondents: strongly agree (5), agree (4), neutral (3), disagree (2), strongly disagree (1). A total of 21 statements developed by the researchers were used in the questionnaire (Table 1). The self-made survey questionnaire was divided into three parts to ensure clarity of the data: demographic profile of the respondents; assessment of the respondents' perceived value of the social-media platform; and assessment of the respondents' social-media factors considered in the study.

Table 1. Variables, subvariables, and total statement in survey questionnaire.

| Variables | Sub Variables | Total number of statements |
|----------------------|-----------------------|----------------------------|
| Social Media Factors | Cost Consumption | 2 |
| | Brand Awareness | 3 |
| | Attractiveness | 4 |
| | Accessibility | 3 |
| Perceived Value | Revenue | 3 |
| | Customer Satisfaction | 3 |
| | Customer Retention | 3 |
| Total | | 21 |

A total of 380 respondents answered the questionnaires distributed using a simple random sampling method. The top 3 social media platforms used for this study were Facebook, TikTok, and Instagram, according to the active users based on Statista 2023 (Dencheva, 2023). There are 2 main variables considered: social media factors include cost consumption, brand awareness, attractiveness, and accessibility; perceived values include revenue, customer satisfaction, and customer retention. To establish the social media used by consumers, ranking was used based on the mean ranking of respondents. The locale of this study is in Metro Manila, as the concentration of establishments, including small businesses, can be found when compared with other cities and provinces in the country. According to the website of the Department of Trade and Industry (DTI) last 2023, a survey done by Philippines Statistics Authority PSA) last 2022, 25.35% of the establishments in the country are small businesses, accounting for approximately 38.8% of the total jobs in the country (MSME Statistics | Department of Trade and Industry Philippines, 2023).

Means and percentages were used to establish the descriptive analysis of the data, whereas Pearson's chi-square was employed to establish the hypotheses of the study. The business profiles considered in this study are business ownership and income categories. A mean ranking was used to establish which of the chosen social media platforms were ranked first. The percentage was used to establish the share of each social-media platform and to show the highest preference of the respondents upon evaluation based on the criteria used.

FINDINGS AND DISCUSSION

Before conducting the survey, a pre-test was conducted to ensure the reliability of the survey questionnaire. A total of 25 respondents participated in the pretest. Data obtained was used to obtain the Cronbach alpha of 0.80. The result showed reliability above the standard. The questionnaire was also checked by three experts from marketing and business owners to ensure the consistency of the statements and to ensure that it aligned with the objectives of the study.

Table 2. Respondents' evaluation of the use of social media as a digital marketing tool

| Social Media Factors | TikTok | Instagram | Facebook | Total | Preference |
|----------------------|--------|-----------|----------|-------|------------|
| Cost Consumption | 26.7% | 28.6% | 45.7% | 100% | Facebook |
| Brand Awareness | 32.8% | 23.8% | 43.4% | 100% | Facebook |
| Attractiveness | 36.1% | 28.0% | 35.9% | 100% | TikTok |
| Accessibility | 32.1% | 21.7% | 46.2% | 100% | Facebook |

When it comes to how respondents assessed the value of social media, Facebook was the most preferred for cost consumption (45.7%), brand awareness (43.4%), and accessibility (46.2%). Regarding brand awareness, TikTok is the most preferred social media platform (35.9%). According to Dencheva (2023), Facebook is the top tool used by marketers worldwide, with up to 2.9 billion users. It is not surprising because marketers consider it the number one tool, even in the B2C and B2B spectrums, for attracting customers. However,

Facebook is up against more competition as the social media landscape rapidly changes, and new players vie for users' and marketers' attention. Given the popularity of Instagram and TikTok, a lot of advertisers are preparing to scale back their Facebook presence soon (Dencheva, 2023). A study on the effectiveness of social media as a marketing tool showed that Facebook is the top social media network used by respondents (Bashar et al., 2012). However, the results may not always be the same. Factors such as user sentiments, motivations, and engagement in different types of posts that yield more meaningful results should be studied further (Poecze et al., 2018). Regarding attractiveness, TikTok stood out among the three selected social media sites. This can be attributed to the fact that TikTok's content engine is based on an algorithm that understands user preferences, ensuring more engaging content rather than simply focusing on specific topics (Brandon, 2022).

The outcome can also be ascribed to a published article in Statista by Balita (2024), in which Facebook is perceived not just as a social networking site, but also as a vital source of news and a way for e-commerce businesses to reach out to potential clients. The app's dominance in the country's social media sector, as evidenced by the growing number of Filipino Facebook users, is perhaps unexpected. As a result, the consensus is that Facebook is the most popular social media site among Filipinos, not only for social networking and contact with friends and family, but also for conducting business with current and new clients that can help increase sales and revenue.

Table 3. Perceived value of social media as assessed by respondents

| Perceived Value | TikTok | Instagram | Facebook | Total | Preference |
|-----------------------|--------|-----------|----------|-------|------------|
| Revenue | 31.2% | 22.0% | 46.8% | 100% | Facebook |
| Customer Satisfaction | 32.6% | 21.8% | 45.6% | 100% | Facebook |
| Customer Retention | 33.1% | 24.8% | 44.1% | 100% | Facebook |

Table 3 presents the assessment of the respondents regarding the perceived value of social media. Facebook was the most chosen social media platform by respondents in terms of revenue, customer satisfaction, and customer retention, with TikTok trailing behind and Instagram being the least considered among the three. Facebook shared success stories can be used to illustrate the value proposition (Agnihotri et al., 2016), which leads to customer satisfaction. People evaluate a website's values more highly than their level of confidence in it; thus, users with varying levels of trust therefore do in fact have varying values (Maqableh et al., 2021) when it comes to customer satisfaction, in this case, they preferred Facebook for that reason. Facebook's user base has changed in the last few years, but its impact on social media is still unmatched by different industries that use its service to engage more customers and increase brand awareness (Walsh, 2024).

Social media's importance for small businesses lies in its ability to humanize brands and create communities. By sharing their experiences, principles, and behind-the-scenes content on social media platforms, small businesses can become more relevant and genuine to their audiences. Small businesses can stand out from larger organizations by emphasizing their distinctive traits and promoting a sense of community through personal touch. Through the constant provision of relatable content, small businesses can foster a devoted consumer base that experiences a personal connection with the brand. Increased client retention, advocacy, and long-term business viability can result from this sense of community.

In the third quarter of 2023, internet users in the Philippines spent an average of 8.52 hours per day accessing the internet via various devices, with an average daily time spent on social media of 3.34 hours (Balita, 2024). According to Balita (2024), in an online Statista publication, Facebook is the most popular social networking app among Filipinos (94.5%), followed by Facebook Messenger. Because the country is divided into over seven thousand islands, Facebook (app and messenger) has been the driving force behind most enterprises, particularly small ones. Based on the results of this study, it is no surprise that Facebook is the most popular platform for small businesses in terms of perceived value.

Table 4: Relationship between business profiles and social media as digital marketing tools

| Business Profile | | Attractiveness | Brand Awareness | Cost Consumption | Accessibility |
|--------------------|--------------------|----------------|-----------------|------------------|---------------|
| Business ownership | Pearson Chi-Square | 61.124 | 22.780 | 37.418 | 28.020 |
| | p-value | 0.040** | 0.414 | 0.748 | 0.175 |
| Revenue bracket | Pearson Chi-Square | 19.106 | 5.995 | 11.547 | 8.660 |
| | p-value | 0.086 | 0.424 | 0.484 | 0.194 |

**p-value < 0.05, accept alternative hypothesis; significant

When demographics were considered, only business ownership yielded a significant relationship with attractiveness and did not have any significant relationship with the other social media factors. The revenue bracket did not have any significant relationship with the other variables when considered. The result where attractiveness is significantly correlated with business ownership can be explained in such a way that the use of social media can increase awareness, which in turn fosters attractiveness regardless of business ownership. Increased awareness and inquiries, improved customer relationships, a rise in the number of new customers, an improved capacity to reach customers globally, and co-promotion of local businesses that improve the reputation of small businesses in the area are all the advantages of using websites and social media sites (Jones et al., 2015).

Table 5: Relationship between business profile and social media perceived value

| Business Profile | | Revenue | Customer Satisfaction | Customer Retention |
|--------------------|--------------------|---------|-----------------------|--------------------|
| Business ownership | Pearson Chi-Square | 22.780 | 37.418 | 28.020 |
| | p-value | 0.414 | 0.748 | 0.175 |
| Revenue bracket | Pearson Chi-Square | 5.995 | 11.547 | 8.660 |
| | p-value | 0.424 | 0.484 | 0.194 |

**p-value < 0.05, accept alternative hypothesis; significant

Social media perceived value is not significant when a business profile is considered. ownership and revenue bracket did not have any significant relationship with revenue, customer satisfaction, or customer retention. Business profiles, specifically revenue brackets and business ownership, are not relevant to the perceived value of social media. Although the results of the study did not yield any significant results, this is in contrast to the study published by Wang and Bowie (2009). According to them, revenue management positively impacts key account activities in the business; however, it has a serious drawback from the viewpoint of the major accounts, undermining commitment, long-term relationships, and trust. Jones et al. (2015) mentioned that social media can improve customer satisfaction; however, the result of this study did not yield any relationship between business profiles and customer satisfaction.

Table 6: Relationship between perceived value and social media as a digital marketing tool

| Variables | | Revenue | Customer Satisfaction | Customer Retention |
|------------------|--------------------|----------------|-----------------------|--------------------|
| Cost Consumption | Pearson Chi-Square | 133.581 | 88.877 | 100.828 |
| | p-value | 0.000** | 0.000** | 0.000** |
| Brand Awareness | Pearson Chi-Square | 12.493 | 111.217 | 97.149 |
| | p-value | 0.000** | 0.000** | 0.000** |
| Attractiveness | Pearson Chi-Square | 130.619 | 137.287 | 174.586 |
| | p-value | 0.000** | 0.000** | 0.000** |
| Accessibility | Pearson Chi-Square | 143.031 | 121.842 | 138.349 |
| | p-value | 0.000** | 0.000** | 0.000** |

**p-value < 0.05, accept alternative hypothesis; significant

Table 6 presents the relationship between perceived value and social media factors. Using Pearson Chi-Square analysis there is significant relationship between the variables considered. Cost consumption, brand awareness, attractiveness, and accessibility yielded a p-Value of less than 0.05 when revenue, customer satisfaction, and customer retention were considered. Thus, there is a significant relationship between all variables of perceived value and social media factors.

Published articles about social media impact customer satisfaction, in any event, it has a beneficial effect on the business, which explained why there is a significant relationship between customer satisfaction and the factors impacting social media (Ramanathan et al., 2017). The same study by Ramanathan et al. (2017) did not find any relationship between brand reputation and customer satisfaction; however, there is a positive outcome when there is an interaction between promotion and social media reviews. The study by Ramanathan et al. can be attributed to the result of this research, where there is a relationship between perceived value and social media factors, as shown by the result of the statistical analysis. Social mediates the relationship between customer purchase intention and customer satisfaction (Ramanathan et al., 2022). A study conducted by Bilgin (2018) about the effect of social media marketing on brand image, brand loyalty, and brand awareness showed that these three variables are significantly related to one another. Thus, it also supports the result of this study that brand awareness, attractiveness, and accessibility are directly correlated with the perceived value of social media.

The result of this study is unique in that it created a new ground for understanding social-media platform preferences among small businesses in a Philippines setting, with the result concentrating on Facebook dominance. While previous research has focused on the broad use of social media in business, this study provides novelty in such a way that it investigates the complex perceived worth of Facebook, Instagram, and TikTok, considering both financial and social media-specific aspects. This study goes beyond typical measures by evaluating the influence of social media platforms (Facebook, Tiktok, Instagram) on not only income generation but also customer happiness and retention, providing a comprehensive view of business success. The study investigated key social media attributes that drive platform preference and provided insights into why Facebook stands out in these areas.

CONCLUSIONS

Social media platforms are crucial to the success of a business. Using it for the advantage of small businesses will increase their customer reach, which, in turn, will positively impact sales revenue. Facebook is the most popular social media platform used by business owners, compared to TikTok and Instagram. Therefore, it is important for business owners to use the maximum potential of Facebook to make their

businesses more successful. The study did not yield any significant relationship with regard to perceived value and social media factors when a business profile was considered. While this was the case, only business ownership yielded a significant relationship to social media factors, specifically attractiveness. A significant relationship was also established between perceived value variables and social media factors. Thus, it gives us a better picture of what small businesses need to consider when using social media. Cost consumption, brand awareness, attractiveness, and accessibility are all significantly related to revenue, customer satisfaction, and customer retention. Small firms see social media as having significant digital platform value. Social media is a vital tool for small businesses hoping to succeed in a cutthroat market because of its affordability, ability to directly contact customers, and data-driven decision-making capabilities. Effective social media use will likely continue to be essential to the success of small businesses as the digital landscape changes.

The results of this study can be used to further enhance the operation of small businesses to attract more customers, leading to higher revenue. With Facebook as the number one social media platform used by small businesses, it would be best for researchers to also check the impact of TikTok, Instagram, and other social media platforms when devising marketing strategies to attract more consumers. The government should also consider creating a program for small business owners on how to use the results of social media to support their business and improve its long-run success.

LIMITATION & FURTHER RESEARCH

The study was conducted and was limited to business ownership and revenue brackets as the business profile was considered. This study focused mainly on identifying and comparing the perceived value of digital marketing on selected social media platforms, mainly TikTok, Facebook, and Instagram, for increasing the sales revenue of selected small businesses for both products and services in Metro Manila. The study did not cover any other forms of marketing strategies or social media platforms other than what was included. In future research, it would be best to assess the adaptability and ability of small businesses to use data on social media platforms.

Variables other than perceived value and social media factors should be considered in future research. It would be interesting to know what the results of this study will be if other demographic profiles are considered. Furthermore, this study can be improved by looking into the factors that contribute to why Facebook is the most widely used social media platform. In addition, it would be better if the study were not limited to the three social media platforms used. It would be interesting to know if the results will be similar if the study is conducted outside small businesses. A comparison of different types of small businesses, including micro and medium enterprises, can also be considered to produce a comprehensive result.

REFERENCES

- Agnihotri, R., Dingus, R., Hu, M. Y., & Krush, M. T. (2016, February). Social media: Influencing customer satisfaction in B2B sales. *Industrial Marketing Management*, 53, 172–180. <https://doi.org/10.1016/j.indmarman.2015.09.003>
- Bala, M., & Verma, D. (2018). A Critical Review of Digital Marketing. *International Journal of Management, IT & Engineering*, 8(10), 321–339.
- Balita, C. (2024, February 24). Leading social media platforms used each month by internet users in the Philippines as of 3rd quarter 2023. *Statista*.
- Bashar, A., Ahmad, I., & Wasiq, M. (2012). Effectiveness of social media as a marketing tool: An empirical study. *International Journal of Marketing, Financial Services & Management Research*, 1(11), 88–99.
- Becherer, R., & Helms, M. (2016). The role of entrepreneurial marketing in improving market share for small businesses facing external environmental or resource challenges. *Journal of Business and Entrepreneurship*, 120–147.
- Bilgin, Y. (2018, April 25). The Effect of Social Media Marketing Activities on Brand Awareness, Brand Image and Brand Loyalty. *Business & Management Studies: An International Journal*, 6(1), 128–148. <https://doi.org/10.15295/bmij.v6i1.229>

- Bizhanova, K., Mamyrbekov, A., Umarov, I., Orazymbetova, A., & Khairullaeva, A. (2019). Impact of digital marketing development on entrepreneurship. *E3S Web of Conferences*, 135, 04023. <https://doi.org/10.1051/e3sconf/201913504023>
- Brandon, J. (2022). *One Reason TikTok Is the Most Popular Social Media App Of The Year So Far*. Forbes. Retrieved March 27, 2024, from <https://www.forbes.com/sites/johnbbrandon/2022/04/28/one-reason-tiktok-is-the-most-popular-social-media-app-of-the-year-so-far/?sh=3f847d2f41ed>
- Chafidon, M. A. A. Z., Margono, M., & Sunaryo, S. (2022, June 15). Social Media Marketing on Purchase Intention through Mediated Variables of Perceived Value and Perceived Risk. *Interdisciplinary Social Studies*, 1(9), 1182–1195. <https://doi.org/10.55324/iss.v1i9.228>
- Chen, S. C., & Lin, C. P. (2019, March). Understanding the Effect of Social Media Marketing Activities: The Mediation of Social Identification, Perceived Value, and Satisfaction. *Technological Forecasting and Social Change*, 140, 22–32. <https://doi.org/10.1016/j.techfore.2018.11.025>
- Dahl, S. (2015). *Social Media Marketing: Theories and Applications*. <https://researchonline.jcu.edu.au/43929/>
- Dencheva, V. (2023). Leading social media platforms used by marketers worldwide as of January 2023. *Statista*. Retrieved March 27, 2024, <https://www.statista.com/statistics/259379/social-media-platforms-used-by-marketers-worldwide/>
- Goldfarb, A., & Tucker, C. (2019). Digital marketing. *Handbook of the Economics of Marketing, Volume 1*, 259–290. <https://doi.org/10.1016/bs.hem.2019.04.004>
- Hou, Y., & Lampe, C. (2015, April 18). Social Media Effectiveness for Public Engagement. *Proceedings of the 33rd Annual ACM Conference on Human Factors in Computing Systems*. <https://doi.org/10.1145/2702123.2702557>
- Jones, N., Borgman, R., & Ulusoy, E. (2015, November 16). Impact of social media on small businesses. *Journal of Small Business and Enterprise Development*, 22(4), 611–632. <https://doi.org/10.1108/jsbed-09-2013-0133>
- Karadag, H. (2015, August 26). The Role and Challenges of Small and Medium-sized Enterprises (Smes) in Emerging Economies: An Analysis from Turkey. *Business and Management Studies*, 1(2), 179. <https://doi.org/10.11114/bms.v1i2.1049>
- Mahalaxmi, K. R., & Ranjith, P. (2016). A Study on Impact of Digital Marketing in Customer Purchase Decision in Trichy. *International Journal for Innovative Research in Science & Technology*, 2(10), 332–338.
- Maqableh, M., Abuhashesh, M., Dahabiyeh, L., Nawayseh, M. K. A., & Masa'deh, R. (2021). The effect of Facebook users' satisfaction and trust on stickiness: The role of perceived values. *International Journal of Data and Network Science*, 245–256. <https://doi.org/10.5267/j.ijdns.2021.6.009>
- Melović, B., Jocić, M., Dabić, M., Vulić, T. B., & Dudic, B. (2020, November). The impact of digital transformation and digital marketing on the brand promotion, positioning and electronic business in Montenegro. *Technology in Society*, 63, 101425. <https://doi.org/10.1016/j.techsoc.2020.101425>
- MSME Statistics | Department of Trade and Industry Philippines. (2023, October 6). Department of Trade and Industry Philippines. <https://www.dti.gov.ph/resources/msme-statistics/>
- Nuseir, M. T., & Aljumah, A. (2020). The role of digital marketing in business performance with the moderating effect of environment factors among SMEs of UAE. *International Journal of Innovation, Creativity and Change*, 11(3), 310–324.
- Patimo, D., & Dollado, R. (2021, March 26). ONLINE MARKETING OF SMALL AND MEDIUM ENTERPRISES IN SAMAR, PHILIPPINES. *International Journal of Business, Law, and Education*, 2(1), 14–28. <https://doi.org/10.56442/ijble.v2i1.8>
- Preston, L. (2023, August 29). *What is Digital Media and How Can It Help Your Business? Digital Marketing Services | Digital Logic TM*. <https://www.digitallogic.co/blog/what-is-digital-media/>
- Poecze, F., Ebster, C., & Strauss, C. (2018). Social media metrics and sentiment analysis to evaluate the effectiveness of social media posts. *Procedia Computer Science*, 130, 660–666. <https://doi.org/10.1016/j.procs.2018.04.117>
- Qosasi, A., Maulina, E., Purnomo, M., Muftiadi, A., Permana, E., & Febrian, F. (2019, January 25). The Impact of

- Information and Communication Technology Capability on the Competitive Advantage of Small Businesses. *International Journal of Technology*, 10(1), 167. <https://doi.org/10.14716/ijtech.v10i1.2332>
- Ramanathan, U., Subramanian, N., & Parrott, G. (2017, January 3). Role of social media in retail network operations and marketing to enhance customer satisfaction. *International Journal of Operations & Production Management*, 37(1), 105–123. <https://doi.org/10.1108/ijopm-03-2015-0153>
- Ramanathan, U., Williams, N. L., Zhang, M., Sa-nguanjin, P., Garza-Reyes, J. A., & Borges, L. A. (2022, August). A New Perspective of E-Trust in the Era of Social Media: Insights From Customer Satisfaction Data. *IEEE Transactions on Engineering Management*, 69(4), 1417–1431. <https://doi.org/10.1109/tem.2020.2985379>
- Saura, J. R. (2021, April). Using Data Sciences in Digital Marketing: Framework, methods, and performance metrics. *Journal of Innovation & Knowledge*, 6(2), 92–102. <https://doi.org/10.1016/j.jik.2020.08.001>
- Upton, J. W., & Green, K. M. (2017, July). Dragons, goliaths, and cowboys: A view of small business competition. *Organizational Dynamics*, 46(3), 171–181. <https://doi.org/10.1016/j.orgdyn.2016.10.011>
- Veleva, S. S., & Tsvetanova, A. I. (2020, September 1). Characteristics of the digital marketing advantages and disadvantages. *IOP Conference Series: Materials Science and Engineering*, 940(1), 012065. <https://doi.org/10.1088/1757-899x/940/1/012065>
- Wahyudi, H. D., & Parahiyanti, C. R. (2021, December 4). The Effect of Social Media Marketing to Satisfaction and Consumer Response: Examining the Roles of Perceived Value and Brand Equity as Mediation. *International Journal of Multicultural and Multireligious Understanding*, 8(12), 285. <https://doi.org/10.18415/ijmmu.v8i12.3210>
- Walsh, S. (2024, March 24). *The Top 10 Social Media Sites & Platforms*. Search Engine Journal. <https://www.searchenginejournal.com/social-media/social-media-platforms/>
- Wang, X. L., & Bowie, D. (2009). Revenue management: the impact on business-to-business relationships. *Journal of Services Marketing*, 23(1), 31–41.
- Yang, Y., Khan, Z., & Zhang, Y. (2020, December 6). The Influence of Social Media Marketing on Apparel Brands' Customers' Satisfaction: The Mediation of Perceived Value. *Asian Academy of Management Journal*, 25(2). <https://doi.org/10.21315/aamj2020.25.2.7>
- Yasa, N. N. K., Adnyani, I. G. A. D., & Rahmayanti, P. L. D. (2020). The influence of social media usage on the perceived business value and its impact on business performance of Silver Craft Smes in Celuk Village, Gianyar-Bali. *Academy of Strategic Management Journal*, 19(1).