Adoption of Web 2.0 Marketing: 
An Exploratory Study About the Nigerian SME’s

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ABSTRACT

The digital age has brought up improved and efficient marketing ways for businesses to grow, earn publicity and generate more revenue. Web 2.0 marketing is a marketing medium that allows business to collaborate through sharing activities such as content and multimedia. This study explores the value which Web 2.0 marketing adds to the Nigerian SME’s. The analyzed data showed that SME’s most common marketing tool is Facebook, service-rendering companies also adopt Blogging tool and product-selling businesses prefer the picture platform (Facebook and Instagram). The major Web 2.0 marketing benefits achieved by the Nigerians SME’s are increase in brand awareness and revenue. However, the benefit of getting high search engine optimization (SEO) rank is not leveraged. One major challenge is lack of in house skills is the most common faced in the adoption of Web 2.0 marketing as most of the online marketing is done by unskilled employees in the company; this issue leads to several challenges. It is recommended that the SME’s should hire or outsource certified digital marketers for effective management and achievement of optimum Web 2.0 marketing strategy benefits.

KEYWORDS

Benefits, Nigeria, Challenges, Marketing, Small and Medium Enterprises, Social Media, Web 2.0

INTRODUCTION

In 21st century, new ways of how businesses market their products and services have emerged. The advancement of technology has driven the emergence of Web 2.0 which is a shift from a one-way communication channel to two-way process of interactive platforms. The term “Web 2.0” was introduced by Tim O’Reilly (Wolcott, 2008). It was driven by several interrelated technologies such as Facebook, LinkedIn, Twitter, Podcast, and YouTube, etc. This technology has transformed the way businesses are done, it has paved the way for new business models which have increased product/service global awareness, boosted ROI (Return on Investment), allowed customer support, increase conversion rate and lead generation. The fundamental essence of Web 2.0 marketing is the ability of the user to generate content and for businesses to analyze their marketing efforts through Web 2.0 analytics tools. According to Parise, Guinon, and Weigberg (2008), Web 2.0 is an influential marketing channel because it empowers individual and business especially SME’s. In Nigeria, most of the businesses are Small and Medium Enterprises (SME’s), these enterprises made the government give high priority as it increases the growth of the economy. The SMEs initially use the traditional way of marketing by using television, radio, printouts (flyers and brochures). The digital age made the marketing involved and starts using the Web 2.0 tool as the customers need for collaboration with business becomes necessary. The usage of the SMEs to set up an online community based on their

DOI: 10.4018/IJISSS.2017100104

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WHAT IS WEB 2.0 MARKETING?

It is a set of web-based applications that allow collaboration between individuals and businesses (Parise et al., 2008). It gives businesses the platform to syndicate information on products, service and promotions to customers. Companies usually use the platforms to engage with customers through creating discussion topics; images, videos, blog posts, etc. based on their business goals. The customer can take part in the marketing activities of their company. According to Constantinides and Fountain (2008), Web 2.0 marketing differs from the initial Web 1.0 marketing because “the user becomes an essential contributor, this makes it a new marketing parameter instigating a migration of market power from producers to consumers and from traditional mass media to new personalized ones.” Web 2.0 applications are websites that have high social components. They come with several features.
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