

2024

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Recommended Citation

Khan, Safi Ullah and Matali, Haja Norain Binti Hj (2024) "Social Media Marketing and Business Performance in Brunei Darussalam Amid COVID-19 Crisis," *ASEAN Journal on Science and Technology for Development*. Vol. 41: No. 1, Article 5.

DOI: <https://doi.org/10.61931/2224-9028.1556>

Available at: <https://ajstd.ubd.edu.bn/journal/vol41/iss1/5>

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Social Media Marketing and Business Performance in Brunei Darussalam Amid COVID-19 Crisis

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Abstract

In recent years, the highly competitive business environment and changes in a country's economic situation have affected small and medium-sized enterprises (SMEs). The outbreak of coronavirus disease (COVID-19) has had a significant impact on the global economy and SMEs. The struggle from the pandemic has enabled SMEs to take the challenges to overcome their problems. One way to tackle this problem is that businesses need to improve their marketing strategy by utilizing digital technologies and social media marketing (SMM) platforms, which can improve SMEs resilience and business performance. Therefore, this study investigates the effect of SMM on SMEs' business performance in Brunei Darussalam. Primary data was generated through a questionnaire and analyzed using frequency, descriptive analysis, and regression analysis. The results were further verified through robustness tests using bivariate probit models to account for the endogeneity of the use of social media marketing by firms with better financial performance. We find support for our hypothesis that the use of social media marketing has a significantly positive impact on overall business performance in terms of attracting new customers, brand image building, and brand awareness among the target audience. Furthermore, the perceived usefulness and perceived ease of social media and digital tools positively affect the use of SMM in the overall business and marketing strategy.

Keywords: SMEs, Social media, Social media marketing, Business performance

1. Introduction

Small and medium-sized enterprises (SMEs) play a crucial role in the economy, contributing significantly to GDP, employment opportunities, and improving the standard of living (Lim and Teoh, 2021; Yoshino and aghizadeh-Hesary, 2016). However, they face numerous challenges, including accessing capital, limited resources, lack of skills in marketing, specialized personnel, and inadequate technological skills (Kaur, 2017). The COVID-19 pandemic has significantly impacted SMEs, leading to decreased production levels and revenues,

causing some businesses to shut down (Sufian et al., 2020; Gourinchas et al., 2022). To address these challenges, SMEs have begun embracing social media (SM) platforms as a marketing tool. SM is recognized as a powerful communication channel, offering diverse tools designed to promote goods and services, enabling businesses to target a broader consumer base (Shareef et al., 2019). However, some businesses find it challenging to use SM for their business activities, and many lack the necessary strategies and knowledge to effectively utilize SM. The sudden event disrupted the demand and supply of their products, particularly for companies that



Received 23 October 2023; revised 2 January 2024; accepted 28 February 2024.
Available online 29 May 2024

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have not embraced new technologies. To enhance their business performance under such circumstances, SMEs would benefit from adopting e-marketing and SMM strategies.

Despite the numerous research studies on SMM and their effect on the firm performance, there remains a gap in the research that specifically examines the impact of SMM from a business perspective. This study aims to investigate the effect of SMM on business performance within the context of Brunei Darussalam, particularly during the Covid-19 crisis. Specifically, the study examines SMEs' perception of using social media as a marketing tool. For this purpose, we analyzed the business manager's perceived usefulness, perceived ease of use and the costs associated with SMM. In the second stage, we analyze the relationship between perceived usefulness (PU), perceived ease of use (PEOU), cost (C), and the effectiveness of social media marketing (SMM) on SMEs' business performance. The firm's business performance was measured as increased customer interaction, attracting new customers, and reaching out to wider audiences. The second aspect of the business performance is a self-perceived qualitative variable on 5-point Likert scale measuring the impact of SSM on the firm's performance during the COVID-19 pandemic.

2. Literature review and hypothesis

Technological advancements have made it easier for businesses to introduce products and understand their customer base. Social media platforms like Facebook, Instagram, WhatsApp, and TikTok have become popular for SMEs to enhance marketing efforts, engage with customers, and expand their reach. The COVID-19 pandemic has impacted SMEs with limited resources, leading them to adopt social media marketing (SMM) platforms to increase their chances of success. SMM offers cost-effectiveness, perceived usefulness, and ease of use. However, SMEs face challenges in developing effective marketing plans due to limited resources, financial constraints, and lack of strategic planning training. The adoption of SMM has proven beneficial, enabling SMEs to reach a wider audience, enhance customer engagement, and improve overall business performance.

[Qalati et al. \(2021\)](#) found that utilizing SMM affects SMEs performance, which in their study reveals that SMM is associated with PU. PU is described as the acceptance of an individual on the technology and the benefit of using the technology, SM, give a better productivity to the business. [Patma et al. \(2021\)](#) shows that there is a significant

effect of PU on SM marketing. Thus, we propose the following hypothesis:

H1. Perceived of usefulness has a significant impact on the use of SMM.

SMEs are more likely to adopt new technology essential for business and easy to use for their business operation. PEOU implies that management believes that it is easy to use and operate technology in business operations. Some studies show that PEOU has a positive relationship with the adoption of technology which includes SM ([Duffett, 2015](#)). [Syaifulah et al. \(2021\)](#) find a positive relationship between PEOU and SMM and argue that they are able to learn it is easy to use, especially now they are able to identify their new consumer and consumer demand. We formulate the following hypothesis:

H2. Perceived ease of use has a significant impact on the use of Social Media Marketing

[Wang et al. \(2020\)](#) find that SM marketing helps SMEs reduce costs in the marketing activities. [Hashim et al. \(2020\)](#) studied SMEs' usage of SM in Brunei and show that the utilization of SM for their business has a positive impact on the business performance and that SM marketing is more cost effective and can reach a broader audience in a short time compared to using a traditional marketing system. Thus, we propose the following hypothesis:

H3. Costs have a significant impact on the use of SMM

[Adegbuyi et al. \(2015\)](#) reveal that building and maintaining a relationship with consumers is essential for small businesses; hence, SM allows businesses to engage with their customers, which in turn positively affects their overall BP. [Zawadi and Makena \(2019\)](#) show that SMM have a significant positive effect on the sales performance as these SM offer cheaper options for marketing activity. The study also highlighted that the advancement of technology has led to increased competition among firms, making it even more important for businesses to adopt SMM strategies to stay competitive and improve their marketing performance. [Joseph et al. \(2020\)](#) conducted a study in Manado, Indonesia, to examine the role of SM marketing on the BP of SMEs during the COVID-19 pandemic. The results showed a positive effect of SMM on BP. The study concluded that effective management of SMM can contribute to better BP for SMEs, especially during challenging times. Hypothesis propose:

H4. SMM has a significant effect on business performance.

3. Methodology/Materials

The survey questionnaire (Google form) was distributed via social media platforms, such as WhatsApp and Instagram, with participants informed of confidentiality and use for research purposes. Data were collected through a closed-ended online form, focusing on the respondents' demographics and 5-point Likert scale questions, ensuring a comprehensive understanding of the respondents' experiences. A pilot test with 15 respondents revealed some questions that needed revision, but all of them provided positive feedback. The questionnaire was then distributed to a larger sample of business owners or managers of SMEs in Brunei Darussalam. In total, 113 responses were obtained. After deleting incomplete questionnaires, the final sample consisted of 100 responses.

3.1. Measurement of variables

This study examines the impact of social media marketing (SSM) on a firm's business performance during the COVID-19 pandemic. Three independent variables, perceived usefulness (PU), perceived ease of use (PEOU), and cost (COST), are constructed using a 5-point Likert scale. PU is constructed using three statements measured on a 5-point Likert scale. PEOU is constructed using 5 statements measured on a 5-point Likert scale. The variable COST is constructed in a similar way by using a statement that covers the degree to which SSM saves the firms in terms of financial resources and time consumption.

Our main variable of concern is business performance (BP), which has two aspects. First, we measured BP using five statements covering various aspects of the interaction with customers, such as whether the SSM has led to attracting new customers, reaching out to a wider target market, building brand awareness, and firm reputation. Our second variable measuring BP is a self-perceived qualitative variable on 5-point Likert scale measuring the impact of SSM on a firm's performance during the COVID-19 pandemic. The respondents were asked to rank the effect of SSM on BP as "no, small, moderate, high, and very high. This firm performance variable acts as a dependent variable, and the main regressor is the SMM. The variable SSM is measured as a categorical variable that takes the value one if a firm uses any of the social media marketing tools (e.g., Instagram, WhatsApp, Twitter, Snapchat) daily or several times a week; it takes value of 2 if a firm uses social media tools at least once a week, and three if a firm

uses social media tools once every few weeks or very rarely to post content about their products/services, interact with customers/audience, or engage in brand awareness campaigns.

The reliability of each item under each constructed variable was evaluated using Cronbach's Alpha (Taber, 2017). For the reliability analysis, approximately 20 respondents were selected to evaluate the consistency among the items. The Cronbach's alpha values obtained for PU is 0.895, PEOU is 0.765, SMM is 0.843 and BP is 0.912. These results indicate that there is a high level of internal consistency and reliability among the items within each variable. Consequently, these findings validate the suitability of the collected data for further analysis and interpretation. Then, the frequency analysis provides insights into the demographic profile of the respondents, including gender, age, current workplace such as industry type and years of company operation. Descriptive analysis presents the average scores of variables and their respective items. Furthermore, linear regression analysis was utilized for hypothesis testing. We collected 113 questionnaire responses, with 13 invalid responses excluded. Data was converted into numerical codes for econometric analysis. Cronbach's alpha was used for reliability statistics, with Cronbach's alpha values of 0.895 for PU, 0.765 for PEOU, 0.843 for SMM, and 0.912 for BP. The data was suitable for further analysis and interpretation. An additional variable, COST, was examined, but cannot be analyzed using Cronbach's alpha. Most respondents provided positive responses.

4. Results and findings

4.1. Descriptive statistics

This study analyzes demographic information about respondents, including gender, age, industry type, years of work experience, and company operation. Most respondents are female (74%), are under 25 years old, with 48% falling within the age range of 26–35. Nearly 36% of respondents work in the food and beverages industry, while 21% work in the creative sector. Other industries include service, retail, apparel, marketing, telecommunications, finance, real estate, education, and health. The majority of companies have been operating for 5 years or more, accounting for 44% of the total. Most respondents have been working in their current workplace for 1–5 years, with 4% working for 6–10 years and 2% for more than 10 years. Instagram is the most frequently used social media marketing

platform, followed by Facebook (43%) and website usage (30%).

4.2. Regression analysis

Two separate linear regression analyses were conducted. The first analysis aims to examine the relationship between independent variables (PU, PEOU and COST) and the dependent variable (SMM). The second analysis focuses on investigating the relationship between the independent variable (SMM) and the dependent variable (BP). The results of this analysis include a model summary, ANOVA, and regression coefficients.

The ANOVA results determine the statistical significance of the regression model. Table 1 presents the results of the four hypotheses. Hypothesis 1 reveals a significant F value of 60.289 ($p < 0.05$), indicating statistical significance. Hypothesis 2 displays an F value of 38.295, also with a significant result of using 1 percent level of significance. Similarly, Hypothesis 3 exhibits an F value of 21.329 with a significant result of using 1 percent level of significance. Lastly, Hypothesis 4 reveals an F value of 68.709, also significant at 1 percent level of significance. In summary, all four hypotheses demonstrate statistical significance based on the obtained results. These findings suggest that cost-effectiveness, perceived usefulness, and ease of use of SMM make it an attractive and beneficial marketing strategy for businesses, enabling them to effectively engage with their target audience and achieve their marketing goals. Patma et al. (2021) reinforce this notion by highlighting the positive impact of SMM on businesses' marketing goals. SMM allows businesses to effectively engage with their target audience, build brand awareness, and promote their products or services at a lower cost than traditional marketing methods. Furthermore, Mason et al. (2021) emphasize the increasing focus on SMM by businesses worldwide. This attention stems from the recognition of the opportunities presented by SM platforms and their potential for gaining a competitive advantage. SMM offers businesses the ability to reach a broader audience, engage with customers

directly, and effectively promote their products or services.

Table 1 provides a summary of the linear regression analysis, presenting results for four hypotheses. Hypothesis 1 examines the relationship between PU and SMM. The analysis shows a positive coefficient which is significant the 1 percent level of significance. This result supports Hypothesis 1. Perceived usefulness induces greater use of the social media marketing in marketing activities. Hypothesis 2 explores the relationship between PEOU and SMM. The results reported in Table 1 show a positive coefficient which is statistically significant at the 1 percent level. These findings support hypothesis 2. The perceived ease of use facilitates increased use of social media marketing for business operations. Hypothesis 3 investigates the relationship between COST and SMM. The analysis reveals a positive coefficient which is also significant at the 1 percent level. These results support hypothesis 3. Finally, Hypothesis 4 examines the relationship between SMM and business performance. Again, the coefficient is positive and highly statistically significant, suggesting that social media marketing helps the firm reach out to wider segments of the society and consequently improve sales revenues. A probability plot graph (unreported) shows that independent variable, SMM, is correlated with BP. Therefore. All four hypotheses show a p-value of 0.000, which is considered statistically significant. This level of significance supports the conclusion that all hypotheses are statistically significant and provides evidence for their support.

4.3. Robustness tests

We perform an additional econometric analysis to test the robustness of our results. We used a bivariate probit model to account for the endogeneity of the use of social media marketing by firms with better financial performance. In other words, we account for the possibility that a firm's better financial performance and the use of social media marketing and other digital technologies and tools are simultaneously influenced by common

Table 1. Linear regression.

| Hypothesis | Independent Variable | Dependent Variable | Unstandardized Coefficient | | Standardised Coefficient | t-statistic | Hypothesis Supported |
|------------|----------------------|--------------------|----------------------------|------------|--------------------------|-------------|----------------------|
| | | | B | Std. Error | β | | |
| 1 | PU | SMM | 0.699 | 0.9 | 0.617 | 7.765*** | Yes |
| 2 | PEOU | SMM | 0.548 | 0.089 | 0.53 | 6.188*** | Yes |
| 3 | C | SMM | 0.322 | 0.07 | 0.423 | 4.618*** | Yes |
| 4 | SMM | BP | 0.538 | 0.065 | 0.642 | 8.289*** | Yes |

Note: *** represents statistical significance at 1% level of significance.

unobservable heterogeneity factors. The bivariate probit model has an advantage over other models with binary dependent variables because it accounts for this endogeneity and consists of jointly estimating two regression equations consisting of two binary variables as dependent variables. The bivariate probit model is represented by the following equations:

$$Y_1^* = X_1\beta_1 + \epsilon_1 \tag{1}$$

$$Y_2^* = X_2\beta_2 + \epsilon_2 \tag{2}$$

Since the two binary dependent variables, Y_1^* and Y_2^* are latent and unobservable, the bivariate probit model specifies the two outcome variables as:

$$\begin{cases} Y_i = 1, \text{ if } Y^* > 0 \\ = 0, \text{ if } Y^* \leq 0 \end{cases}$$

The binary dependent variable for regression equation (1) is a binary variable (*SMM Dummy*) that takes the value one if a firm always uses any of the features offered by social media [for example, Instagram-business ads, WhatsApp - WhatsApp business apps, etc.], and it equals zero if a firm never or rarely uses social media tools for business promotion. Similarly, the binary dependent variable for Equation (2) is a dummy variable (*Business Performance*) that measures the extent to which the use of SMM has an impact on business performance. It takes the value one if a firm perceives the impact of SMM on business performance as “major” and it takes the value zero if a firm perceives the impact as “no, minor or moderate”. The control variables in Equation (1) are: (1) gender, a dummy variable that equals one if the survey respondent is male and zero if the respondent is female. (2) Firm age is a categorical variable that equals one if a firm's age is one year or less; it equals 2 if a firm's age is between one and five years and it takes a value of 3 if a firm's age is above five years. (3) A categorical variable representing the respondent's number of years of experience in the relevant sector: It equals one for less than one year of experience, two for one to five years of experience; it equals 3 for six to ten years of experience, and five for ten plus years of experience. (4) A dummy variable (*email communication*) that equals one if a firm usually communicates with employees and customers through email, and zero otherwise. (5) An industry dummy variable (*industry*) that equals one for the food and beverage sector and zero for all other sectors. The data show that the majority of respondents (36 percent) were from the food and beverage sector, whereas other

sectors were less representative of the sample. All these variables were common in the two regions. Three additional variables, perceived usefulness (PU), perceived ease of use (PEOU), and cost (COST), are included as exclusion restrictions in the regression model, where social media marketing (SMM) is the dependent variable.

Table 2 presents the results of the bivariate probit model. Column 1 reports the results for the first-stage equation, where SMM is the dependent variable. Column 2 reports the results of the second-stage equation, in which business performance is the dependent variable. Our main variable of concern was the effect of social media usage on perceived business performance. The positive and statistically significant coefficient in column 2 shows that the age of social media marketing has a significant impact on a firm's perceived performance in terms of attracting new customers, improving the firm's brand awareness, and increasing revenues. This result further confirms our earlier finding of a positive relationship between the use of social media marketing and improving business performance.

5. Discussion, limitation, and recommendations

The COVID-19 pandemic has led to significant economic declines in both public and private sectors, causing businesses to shut down and suffer losses. To overcome these challenges, businesses utilized Social Media Marketing (SMM) to enhance their marketing strategies and increase their chances of success. SMM's cost-effectiveness, perceived

Table 2. Bivariate probit model. This table reports results of the bivariate probit model (standard errors in parentheses). Dependent variable for each equation is reported at the top of each column. Column 1 reports results of the first stage equation where SMM is the dependent variable. Column 2 reports results of the second stage equation where business performance is the dependent variable. All other control variables are as defined in section 3. ***, **, and * represent statistical significance at the 1%, 5%, and 10%, respectively.

| Variables | (1) | (2) |
|------------------------|------------------------|----------------------|
| | Social Media Marketing | Business Performance |
| Social Media Marketing | | 1.897*** (0.197) |
| Gender | 0.127 (0.272) | -0.00631 (0.258) |
| Firm age | 0.121 (0.184) | 0.0129 (0.171) |
| Respondent_experience | 0.0394 (0.208) | -0.114 (0.222) |
| Email | 0.159 (0.297) | 0.931*** (0.272) |
| perceived_usefulness | 0.741*** (0.250) | |
| PEOU | 0.396* (0.273) | |
| COST | -0.238* (0.162) | |
| industry_dummy | -0.0853 (0.271) | 0.529** (0.258) |
| Constant | -4.362*** (1.072) | -1.667*** (0.530) |
| Observations | 100 | 100 |

usefulness, and ease of use make it an attractive and beneficial marketing strategy for businesses. It allows businesses to effectively engage with their target audience, build brand awareness, and promote their products or services at a lower cost compared to traditional methods.

The increasing focus on SMM by businesses worldwide stems from the opportunities presented by SM platforms and the potential for gaining a competitive advantage. SMM allows businesses to reach a broader audience, engage with customers directly, and promote their products or services effectively. Technological advancements have opened up new opportunities for businesses, facilitating two-way communication between sellers and buyers. The perception of using SM varies among respondents, with a moderate level of acceptance for generating positive customer recommendations and as an effective platform for promoting their products or services. As the digital technology era continues to evolve, businesses are recognizing the need to explore alternative strategies, such as SMM, to reach their target audience at a lower cost.

Perceived usefulness (PU) is a crucial aspect of SM marketing, as it increases motivation and intention to engage with brands and use SM strategies. PU plays a significant role in influencing businesses' decision-making process, as it recognizes the potential benefits of SM, leading to positive outcomes in terms of brand awareness, customer engagement, and overall business success. The positive relationship between PEOU and SMM, with SMEs benefiting from ease of use. This can help identify target audiences, understand consumer demand, and engage with customers effectively. PEOU positively influences businesses' adoption and utilization of SMM strategies, leading to better customer engagement, increased brand awareness, and potentially improved brand reputation. SMM strategies offer businesses cost-effectiveness, wider audience reach, improved customer engagement, and a positive impact on SMEs. These strategies are affordable, enabling them to connect with customers, share relevant content, and build strong relationships. Studies in Brunei and Brunei have shown that SM marketing is more cost-effective and efficient than traditional methods, allowing SMEs to promote their products or services within a shorter time frame, leading to increased customer loyalty and brand awareness.

Social media (SM) allows businesses to increase visibility, reach, and connect with a wider audience. It fosters brand awareness, loyalty, and preferences. Studies show a significant positive effect of SM on

brand perception (BP) in SMEs, particularly during the COVID-19 pandemic. Despite initial declines, SM facilitated ongoing buying and selling activities, contributing to a recovery in profit. Effective management of SM can improve BP for SMEs, especially during challenging times.

The study faced several limitations, including reliance on online questionnaires and a relatively smaller sample size. The main limitation was the difficulty in obtaining responses, with only a few participants willing to participate. To improve future research, it is recommended to provide questionnaires in both Malay and English, use offline methods, incorporate additional variables, and include a larger number of questions within each variable. These recommendations can help improve the understanding of the effects of Social Media Marketing (SMM) on SMEs' Business Process (BP) and contribute to the understanding of SMM's impact on SMEs' BP post-COVID-19.

Conflict of interest

There are no conflict of interest in conducting and publishing this study.

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