THE ROLE OF SOCIAL MEDIA ADVERTISING IN ENHANCING SALES VOLUME IN FINANCIAL SECTOR: A CASES STUDY OF EQUITY BANK

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A RESEARCH PROJECT SUBMITTED TO THE SCHOOL OF MANAGEMENT AND LEADERSHIP IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR THE AWARD OF THE DEGREE IN MANAGEMENT AND LEADERSHIP OF THE MANAGEMENT UNIVERSITY OF AFRICA

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DECLARATION

Declaration by the Student

This project is my original work and has not been presented to any other University without my knowledge of that of The Management of Africa

Signature: ……………………………… Date: ………………………………………

Cynthia Ajiambo Wanyama

BML/22/00859/1/19

This project has been submitted for examination with my approval as the University Supervisor

Signature: ……………………………… Date: ……………………………………

Mr. Samuel Thiong'o

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DEDICATION

I would like to dedicate this project to my lovely family for being there for me in bad and good times for this project. This also goes to my friends, colleagues and all those who supported me during this period God bless you and thank you for believing in my potential

ACKNOWLEDGEMENT

First, I would like to give thanks to God for Grace and Peace when I was writing this project. Secondly, I sincerely thank my supervisor for his continues guidance's, patience and a lot of contribution towards the success of this project. Thirdly, much appreciation also goes to the staff of Equity Bank for their cooperation even in their busy schedules to participate in giving much needed information. Lastly but not least, to the management of Management of University of Africa for offering an appropriate learning environment for the students

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ABSTRACT

This study was to determine the role of social media advertising in enhancing sales volume in financial sector. The study considered the following objectives which were management skills, corporate image, management support as well as funding. The study will be significant to the management of the university as well as other researchers. The study adopted a descriptive research design with an intended population of 530 employees of the organization. Stratified sampling methodology was used to ascertain the right sample size of the study which was 80 respondents representing 15% of the target population. Data was analyzed qualitatively and quantitatively while presentation was done by use of tables and charts. From the study findings majority of 84% agreed that management skills do affect social media advertising in enhancing sales volume in financial sector while a representation of 16% disagreed. On the other hand, corporate image does affect with a representation of 94% while 6% disagreed it does not affect social media advertising. Management support has an impact on social media advertising in enhancing sales volume in financial sector with a representation of 83% who agreed while 17% disagreed it does not affect. Finally on the representation, 90% of the respondents agreed that funding does affect social media advertising in enhancing sales volume in financial sector while 10% disagreed that it does not affect in anyway. Based on the analysis the researcher recommended that management skills should be reviewed regularly and this should be done through training, workshops and seminars to improve the employee's capability in the organization. The corporate image should be improved by the organization offering corporate social responsibility to the community that they operate for this will build the image of the organization. Management support influences the organization performance especially when it comes to social media advertising; therefore, the researcher recommended that management should be fully involved in all decisions that relate to social media advertising in enhancing sales volume in financial sector. Funding for organization especially on social media advertising in enhancing sales volume needs to be enhanced for it will enable the organization to attract potential investors and even other corporate organizations.

CHAPTER ONE

INTRODUCTION

1.0 Introduction

This section highlighted the background of the information, problem statement, objectives of the study, research questions, significance as well as scope of the study

1.1 Background

Social media advertising, or social media targeting, are advertisements served to users on social media platforms. Social networks utilize user information to serve highly relevant advertisements based on interactions within a specific platform. In many instances, when target market aligns with the user demographics of a social platform, social advertising can provide huge increases in conversions and sales with lower cost of acquisition.

Financial institutions in Kenya and in the own world is undergoing changes that are making the financial sector to embraces these changes on social media. Social media on advertising impact how the institutions do their businesses. The introduction of new technology and innovations has made the organizations and the players in the industry to raise more revenue through the use of social media (Ali, 2013). In the financial sector especially the banks; the use of technology is one of the most preferred investments.

The use of social media advertising strategy has caught the influence of financial sector which has seen new and fresh blue print in the industry that has fully enhanced the operation of these financial institutions (Gakii, 2018). Through the use of this social media platforms the institution tends to meet new customers and also serve the existing once better while also convincing the tech-savvy millennial and generation Z who are always on social media always. Gakii also indicated that banking institutions are using social media advertising to make their presence felt in the market and effectively sell the services as well as products which makes the institution to have a better guide for making management decisions.

According to Hillocks (2015) defines social media as an application that is based on internet which may allow different players or users to share and exchange messages or information. Through this platform in the organization people can share group work and businesses that are able to influence and minimize physical integration. Equity bank being one of the leading financial banking institutions has embraced the use of social media advertising to influence their business to the current customers as well as attracting new clients to join the institution.

Given the competitive environment that the banks are operating the use of social media advertising strategy has influenced the survival of these financial institutions. This has also helped in the sales volume that they get as if affect the operations of the organization (Flamine, 2012). Social media advertising provides a more competitive position for Equity that has led to its financial performance for so many years. But through this Equity bank and other financial institutions needs to invest more on the provision of this services for they have the impact of profitability of the institution.

Mutaru (2015) pointed out that financial sector should grip the social media platforms so as to collect with their customers for this platform provides more revenue of employing the least cost to propagate information about their services. The performance of Equity in the last ten years has been improving and this has been through the use of social media advertising which has made a make to the organization growth.

1.2 Statement of the Problem

The role social media to the organization performance influences the interaction of the modern organization and business on how sales volume can be improved. Most of the organization relay on social media advertising to increase their sale levels in the organization. The financial sector especially banks have multiple challenges when it comes to management of social media when it comes to advertising (Hawkins, 2011).

Lack of proper social environment has influenced how banks can interact with their clients especially Equity bank. The social environment influences how the businesses and the organization reach their clients and this has reduced the sales level of these financial organizations that they cannot meet new clients to improve their financial capacities. The influence of social media advertising does enhance the sales volume and it is a challenge for the organization to maintain their clients both physically and on social platforms.

Social media advertising faces competition especially from other institutions that are well marketed in terms of social media platform on sales volume does affect the organization. The level of competition derails the financial position of the organization by having unfair policies which makes the marketing of the companies to be less effective. Therefore, the study was to determine the role of social media advertising in enhancing sales volume in a financial sector employed by the company are to be examined in the study.

Social media advertising may pose a challenge to financial institution because it is time consuming. People may deliberately ignore your page because they may be interested in other sites. To get them to appreciate and share your posts may take time. For this reason, resources in terms of money and time must be allocated to ensure frequent publishing of aesthetic posts.

Compliance, security and privacy are still huge challenges for financial institutions when it comes to social. On the one hand, they want to meet the demands and needs of their customers, in particular the younger generations who are used to doing everything in public light. On the other hand, banks have to do what's expected from a regulatory standpoint.

This is why most institutions have created Facebook, Twitter, YouTube or even Pinterest accounts, but don't allow customers to make payments, transfer money, or check their balances on those networks .Instead, they offer these pages to educate, provide help and respond to questions in real time.

1.3 Objectives

1.3.1 Main Objective

The general objective of the study was to determine the role of social media advertising in enhancing sales volume in financial sector

1.3.2 Specific Objective

i. To determine the effect of corporate image on social media advertising in enhancing sales volume in financial sector
ii. To assess the effect of management support on social media advertising in enhancing sales volume in financial sector
iii. To evaluate the effect of funding on social media advertising in enhancing sales volume in financial sector
iv. To determine the effect of management skills on social media adverting in enhancing sales volume in financial sector

1.4 Research Questions

i. How does corporate image affect social media advertising in enhancing sales volume in financial sector?
ii. How does management support affect social media advertising in enhancing sales volume in financial sector?
iii. To what extent does funding affect social media advertising in enhancing sales volume in financial sector?
iv. To what extent does management skills affect social media advertising in enhancing sales volume in financial sector?

1.5 Significance of the Study

From the study the management of Equity bank for they will understand in depth the role of social media advertising and the impact it will have to the overall performance of the organization in terms of their sales volume. The employees of the organization will also understand how well to use the media to enhance service delivery.

The opportunity for greater engagement with your customers is another way in which social media in financial services can generate more sales for your company. Almost all social media platforms now offer a ‘direct messaging’ feature, allowing for individualized communication and rapport building with customers.

Financial services companies need to harness the great power of social media in order to enhance customer service, manage their reputation and obtain a competitive advantage. Social media humanizes customer service, brings businesses closer to their stakeholders, and makes information more accessible.

The study shall be significant to other players in the financial sector, for they will understand the benefits as well as the challenges that they may encounter in implementing social media advertising strategies that can enable them increase their sales volume

Other researcher will also benefit from the study for they will gain new knowledge and inserts to enable them improve on their research work and documentation of their academic papers/research not only in the financial sector but other sectors of the economy.

Increases Traffic on your website page. One of the major benefits of social media is that it helps to increase your website traffic. By sharing your content on social media, you are providing users to click through your website and visit it for more information. The more quality content you share on your social account, the more inbound traffic you will generate while making conversion opportunities.

Enhances search engine optimization rankings, in calculating rankings, presence in social media is becoming an essential factor. The algorithm that secures a successful ranking keeps evolving. Nowadays, it is no longer enough to simply optimize your website and update your blog regularly. Successful brands tend to have a healthy social media presence. This presence act as a signal to the search engines that your brand is valuable, credible and trustworthy.

1.6 Scope

The study was to determine the role of social media adverting in enhancing sales volume in financial sector with reference to Equity Bank. The study was conducted for a period of four months that is from April 2021 to July 2021

1.7 Chapter Summary

This chapter entailed the introduction of the study while the next chapter shall contain literature review. The third chapter shall discuss the methodology that the researcher shall consider

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

The study chapter shall discuss review of the literature that the research will use to support the study. This will be informing of scholars that have contributed to the study from the studies that have been done

2.1 Theoretical Literature Review

2.2.1 Institutional Theory

Institutionalism represents one of the most prominent lines of scholarship in organizational studies (Greenwood, 2011). Institutional theory postulates that sociocultural prescriptions influence how organizations behave in a given field. Organizations exposed to similar forms of pressures tend to conform, adopting similar behaviors and structures, in search of legitimacy. As institutional pressures characterize each sector depending on its regulatory, political, and social components, adaptation to institutional pressures leads to institutional “isomorphism within a given sector (Meyer & Rowan, 2017).

Research on social media advertising in enhancing sales volume has emphasized the role of the institutional process produced by coercive, normative, and mimetic pressures to explain the diffusion of voluntary environmental management practices. In particular, this line of scholarship can be summarized according to three main research streams: research on the drivers of social media advertising on sales volume adoption, research on the motives underlying different outcomes of sports marketing, and research on the variability in the extent of implementation, or internalization, of the social media advertising in enhancing sales volume and advertising

2.2 Empirical Literature Review

2.2.1 Corporate Image

To date, social media advertising in enhancing sales volume as well as advertising is no longer a communication tool, but it has become an important policy that each and every corporate organization would like to use to enable them win in the dynamic marketing environment. This is a tool that is part of the communication mix with the ultimate aim to sell. Organizations allows targeted actions and helps to better position the organization image and brand better (Brown, 2013). The image that organization has influences the capacity of the organization to improve its sales volume to organization performance.

In today's technology driven world, social networking sites have become an avenue where retailers can extend their marketing campaigns to a wider range of consumers. Chi (2011, 46) defines social media marketing as a "connection between brands and consumers, [while] offering a personal channel and currency for user centered networking and social interaction." The tools and approaches for communicating with customers have changed greatly with the emergence of social media; therefore, businesses must learn how to use social media in a way that is consistent with their business plan (Mangold and Faulds 2099). This is especially true for companies striving to gain a competitive advantage

In recent years, social media has gone from a new idea to an absolute must for marketers. Of all the new media marketing platforms, social has most thoroughly turned traditional marketing on its head. With older outbound marketing strategies, messages are sent to potential customers, and communication is one way. On social media, customers and businesses can directly interact. Both parties can ask each other questions, repost each other's content and work on forming relationships.

Researchers from the disciplines of marketing, indicate that social media advertising if not managed well can influence the corporate image of the organization and lower its sales volume in the organization. The corporate image benefits the organization to meet new clients and ensure that the already clients that the organization as are maintained.

By maintaining a good image of the organization Equity has improved their capacity in the country by even reaching places that most of the people could not know that banks could reach. The act of corporate image in the organization considers social media advertising in enhancing sales volume has impacted the organization performance (Ates, 2016)

It is important for the organization to convey a clear message about the products and services being marketed. Social media advertising allows companies to communicate solely on appearances and logos not on product presentation, apart from a few exceptions especially when it comes to social media advertising. For corporate image to be achieved in this, social media advertising in enhancing sales volume and sales volume message is direct and easy to understand for these increases the likeability of a brand sharing interests or rewarding as raising its connotations of a need to belong (Ates, 2016).

In this context, it is to understand the role of sponsorship in corporate image and highlight the relation between exposure and the variables that determine the effectiveness of a sponsorship deal. The goal of corporate image is to work and then measure the influence of exposure on sports marketing and memorizing. Corporate image is identified as perception of investors based on the short-term impression on an investment whereas corporate image entails specifications of organization products and services (Hatch, 2014). The improvement of how the organization interacts with the society has an impact on the image of the organization.

The organization should analyze all its functions and take necessary steps to boost its effectiveness. Empowering corporate image can be actualized in coordinating with social media advertising in enhancing sales volume. In that viewpoint, all shareholders of any company should communicate with all its shareholders and improve the social media advertising in enhancing sales volume. Corporate image is the internal picture reflected on those outside the sphere of organization in question and has to be in line with social media advertising in enhancing sales volume for the organization to reach its target (Kahveci, 2015).

2.2.2 Management Support

In many empirical studies, management support and involvement are considered very significant influences in social media advertising in enhancing sales volume. It was found that management attitude is the most important issue among the barriers to social media advertising in enhancing sales volume, followed by the cost of the system. A top-down approach, where senior management took the initiative in social media advertising in enhancing sales volume, was a successful approach. Top management support for social media advertising in enhancing sales volume implementation is important for it will lead to full implementation. Meanwhile, personnel acceptance and trainings or education for personnel were found to be least significant factors that influence social media advertising in enhancing sales volume (Kotler, 2011).

Management can ensure they create an efficient content marketing strategy. Quality is key and content is no exception. Content marketing has been a prominent form of marketing for a long time and this is not set to change anytime soon. Many brands are not linking quality content with the right posting schedule and the correct frequency of posts. High-quality SEO content coupled with all the above will help you bring in the right customers at the right time. Aside from its ability to attract an organic audience, a good content marketing strategy can be implemented for free. Be sure to create a relevant hashtag strategy along with your optimized and thorough content.

Similarly, social media advertising in enhancing sales volume influences the organization’s interactions with its trading partners, change business processes, and impact the competitive position of this firm in the industry. All the required changes necessary to support social media advertising in enhancing sales volume in any situation require support from management. Therefore, all the benefits can only be achieved if the top management has a good understanding of social media advertising in enhancing sales volume and strongly support its crucial role for its successful implementation and application. Lack of financial and technical resources as well as lack of top management support has become significant barriers for successful social media advertising in enhancing sales volume (Porter, 2011).

Social media advertising in enhancing sales volume requires substantial financial resources for the system itself, additional hardware and software to enhance communication links, and ongoing expenses during usage. Managers today must lead under new and difficult conditions. The time frames for getting things accomplished are becoming shorter; leaders are expected to get things done on the first short with second chances being few and far between; the problems to be resolved through leadership are complex, ambiguous and multi-dimensional; leaders are expected to be long-term oriented even while meeting demands for short-term performance results. New technology often brings behavioral and organizational changes to an organization. This results in incompatibility of social media advertising in enhancing sales volumes with existing organizational culture, value, and work practices that occur and become one of the greatest barriers to international standards success (Wood, 2011).

Therefore, management is the custodian of economic welfare of the community. Apparently understanding the human needs are important objective of the organization thus efforts to provide a motive note related to needs would have zero results. Therefore, it is essential to understand the needs of subordinates. He further expands that management is that activity where by economic forces are utilized in combination always with a view to make profits of one way or another. The span of management should be practiced for proper management of the personnel. This describes the number of subordinates who can be successfully directed by a superior. It indicates the number of people reporting directly to a given position, or the ratio between superior and subordinates (Kotler, 2011).

2.2.3 Funding

Organization financing can provide marketers with knowhow to improve the capacity of the organization through management skills. This is one of the reasons why advertising financing has become increasing popular as a marketing tool in recent years. It is understood that the use of social media advertising improves the awareness of products that the organization is marketing. Funding for the operation of the organization need to be influential to the performance level of the organization.

The duty of the management of the organization management is to ensure that the finances being used in the organization are fully utilized to the best operation of the organization

Financial management being an over view factor to organization management the organization has to ensure that all the financial capacity are evaluated on regular basis to ensure that the performance of the organization is better (Ebrahim, 2015). The involvement of financial contracting on the services being offered especially those that relate to social media advertising should be more effective and informed for if not monitored the organization can lose a lot.

Previous studies have paid more attention to social media advertising in enhancing sales volume role in other entities such as other companies and organizations while less attention has been paid to the role and development of social media advertising in enhancing sales volume in ceramic and tile companies. As in previous studies, the impact of sports financial sponsorship on social media advertising in enhancing sales volume, the influence of sports financial sponsorship on employees' perceptions of recommending the organization to others and employee retention and the impact of sports sponsorship on word of mouth have been examined (Gamble, 2011). Financial management plays an important role in supporting social media advertising in enhancing sales volume to be diffused in practice.

2.2.4 Management Skills

Management skill is the ability or competency of a manager in performing managerial functions in an organization. Management skills may be categorized into three, namely, conceptual skills, interpersonal skills and technical skills. Conceptual skills are those abilities or competencies that a manager can use to exercise his or her duties pertaining to understanding how the organization relates to the external environment. Some of the examples of conceptual skills includes analytical skills, problem solving and decision-making skills. They include all those skills that will enable top manager conceptualize how forces internal and external to the organization will affect its performance. Each social media platform has analytics, so you know how your ads and posts are performing.

As a social media professional, it's important that you can look at these metrics and find meaning in them. Oftentimes, it's useful if you can take this data and create a visual out of it such as a graph or infographic. This way, you can present your findings to your team and brainstorm ways to improve your strategies. These skills can therefore enable a manager to think in the abstract or imaginary and to establish cause-and-effect relationship (Mullins, 2016).

Interpersonal skills are human resource related competencies that enables a manager to have the capacity to relate and handle people in the organization. They include leadership, motivational, communication, and co-ordination skills. The main role of interpersonal skills is to enable a manager motivates, lead, communicate and co-ordinate people’s effort in the organization to perform tasks or work that will help achieve organizational goals and objectives (Mullins, 2016). Customer service has become a bigger part of social media. Now, customers use social media to directly reach out to companies with comments, questions or concerns. Since everything on a brand's social media accounts is public, you must have the ability to be polite and helpful when replying to people. It's useful to create human connections online to show that your brand is authentic and committed to its customers.

Technical skills are the task or job-related competencies that managers use to supervise and guide actual task or role in the organizational operations (Cole, 2012). Technical skills include; Human Resource Management, Manufacturing, sales and marketing, Finance and accounting, Research and Development Skills. Management skills of various types have a direct relationship with management performance. Management performance can be measured by operational and financial performance standards set up by the company. Management performance is a direct result of competent management skills exercised in the organization by the top, middle and support staff. Organizational performance can be measured by the balanced score card model. The Balanced score card outline four major areas of result of performance in any organization.

According to Bowersox (2011) focused on process improvement as well as efforts related to human resources, which are generally considered the driver of improvements in any organization. Benchmarking may also be an aspect of the innovation and learning perspective. Finally, the financial perspective reflects the fact that financial success must be achieved in every organization succeeding in the other three perspectives is not adequate if the organization fails to improve profitability and return on investment, thus increasing shareholder value.

Management skills and competency possessed by management team of any organization, including a warehouse entity, particularly that which is run by a public entity supported or financed by the government like Kenya medical suppliers authority will always have a positive or a negative impact depending on the level of such skills and how such skills are applied in the planning, monitoring, evaluation, directing and controlling in the performance of warehousing management tasks such as warehouse layout; stock or inventory control; material handling, distribution, insurance and transport management relevant to warehouse of Kenya Medical Suppliers Authority (Mullins, 2016).

2.3 Summary and Research Gaps

Corporate image of an organization can be defined as an image that people hold in their mind about the organization, its products and its services (Ates, 2016). However, this may be true, the author has failed to show us how corporate image affect social media advertising in enhancing sales volume in financial sector. These studies intend to find out the effect of social media advertising in enhancing sales volume in financial sector.

Management support means to incorporate features that have a capacity to meet consumer needs and give customer satisfaction by improving products and making them free from any deficiencies (Wood, 2011). Although this is true, the author did not show how management support affects social media advertising in enhancing sales volume in financial sector. Therefore, this study intends to establish how management support affects social media advertising in enhancing sales volume in financial sector.

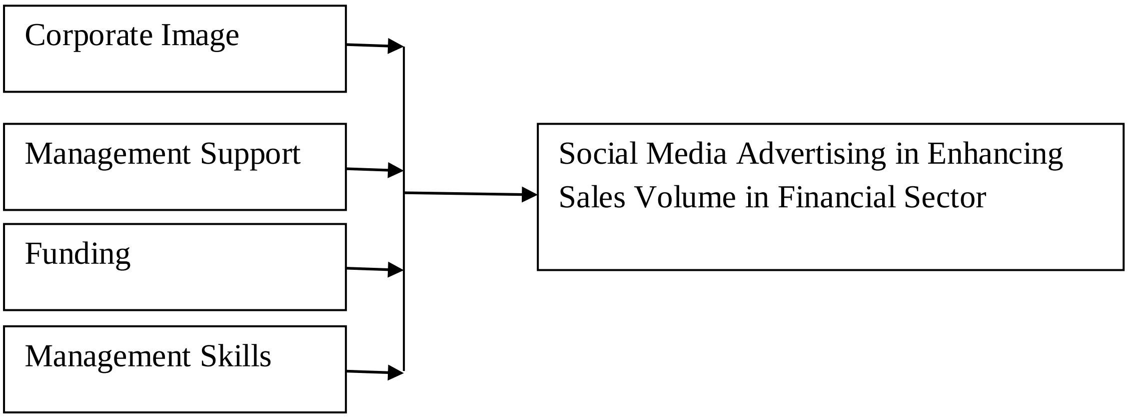
Pandey (2013) state that the financial position of the organization has an impact on how an organization can improve its sale volume in relation to social media advertising and the management of the organization has to revive their financial capacities by reinvesting on different marketing mechanisms. However, this is true, the authors did not show how funding affect social media advertising in enhancing sales volume in financial sector therefore the researcher intend to find the effect of funding on social media advertising in enhancing sales volume in financial sector

Management skills are the key variable in the management of warehouses in Kenya. Managers are required to be competent in planning & management of human resources and the actual technical work required to be performed in management of warehouses. Therefore, is a positive relationship between management skills possessed by management teams and warehouse management.

2.4 Conceptual Framework

Figure 2.1 Conceptual Framework

Independent Variables **Dependent Variable**



This chapter explodes the scholars who contributed through the study. The next chapter discussed the methodology that the research

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.0 Introduction

The section contained the methodology that the researcher used which included and not limited to the design, target population, sample and sampling method, data collection techniques, as well as data analysis methods

3.1 Research Design

According to Cole (2013) states that a research design is an overall strategy that the researcher chooses to fully integrate different components in the study that coherently influences the research questions. This study used descriptive research design for it aims at giving accurate and systematic information that enables the researcher to describe the population the way it is. It also helps in answering the research questions as required.

3.2 Target Population

A target population is a group of items/individual that the researcher intends to conduct a research from and have conclusive findings (Gay, 2013). The target population of the organization included staffs from different levels of the management in the organization. Researcher considered a target population of 530 participates who included top management, middle management and operating staff

Table 3.1 Target Population

Category	Frequency	Percentage
Top Management	5	1
Middle Management	17	3
Support Staff	508	96
Total	**530**	**100**

Source: Author (2021)

3.3 Sample and Sampling Technique

According to Gay (2013) a sample is a research method that enables the researcher to conclude in relation to a population and this is based on a subset of that particular population, without evaluating every individual in the population. The researcher considered a stratified random sampling method, this was because the population was heterogeneous and the researcher wanted each member of the population to have an equal opportunity for participation. The researcher considered a sample size of 15% of the target population from each stratum. Kothari (2011) did support the technique as it justifies the law of statistical regularity where the sample is in the ranges of 10 – 40 percent of the strata.

Table 3.2 Sample Size

Category	Frequency	Sample Size	Percentage (%)
Top Management	5	1	1
Middle Management	17	3	3
Support Staff	508	76	96
Total	**530**	**80**	**100**

Source: Author (2021)

3.4 Instruments

A research instrument is a method that can used to get information, analyze it and at the same time measure it, that does relate to the study interest (Mugenda and Mugenda, 2003). The tool is used by the researcher to help analyze the best cause of action. For this study the researcher considered both quantitative and qualitative research instruments to enable her support the study

3.5 Pilot Study

A pilot study is a small study that enables the researcher test the protocols and research instrument as well as the strategies that the researcher considered in the study. It also opens ups for the researcher to know which questions to consider in the study based on the research data collection tools.

3.6 Data Collection Procedure

Data collection is a method of gathering information and measuring on how the research question can be analyzed. The researcher considered questionnaire and the main data collection instrument. The question was administered by the researcher by giving the respondents through a proxy in the organization. The questionnaire was preferred for this study for it gave real time information and is very reliable as it also gives real time information.

3.7 Data analysis and Presentation

Data that was collected was analyzed and presented by use of qualitative and quantitative techniques. The quantitative method was done through counting, measuring and expressing using tables, graphs and pies charts while qualitative was done inform of descriptive and conceptual methods

3.8 Ethical Considerations

The research considered the anonymity of the information that was shared by the respondents and keeps it only for the research purpose. The researcher respected the privacy of the information given and has recommendations that did not affect the organization in any form. An introductory letter from the institution was used by the researcher as evidence to show that the information collected shall be for only academic purpose and shall be authorized by the management of the organization.

3.9 Chapter Summary

The section included a review on the research methodology and the next section will consider data analysis and presentation.

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSION

4.1 Introduction

This section highlighted the collected data methods, presentation of data as well as interpretation of the findings as analyzed from the data that was collected from the respondents.

4.2 Presentation of Findings

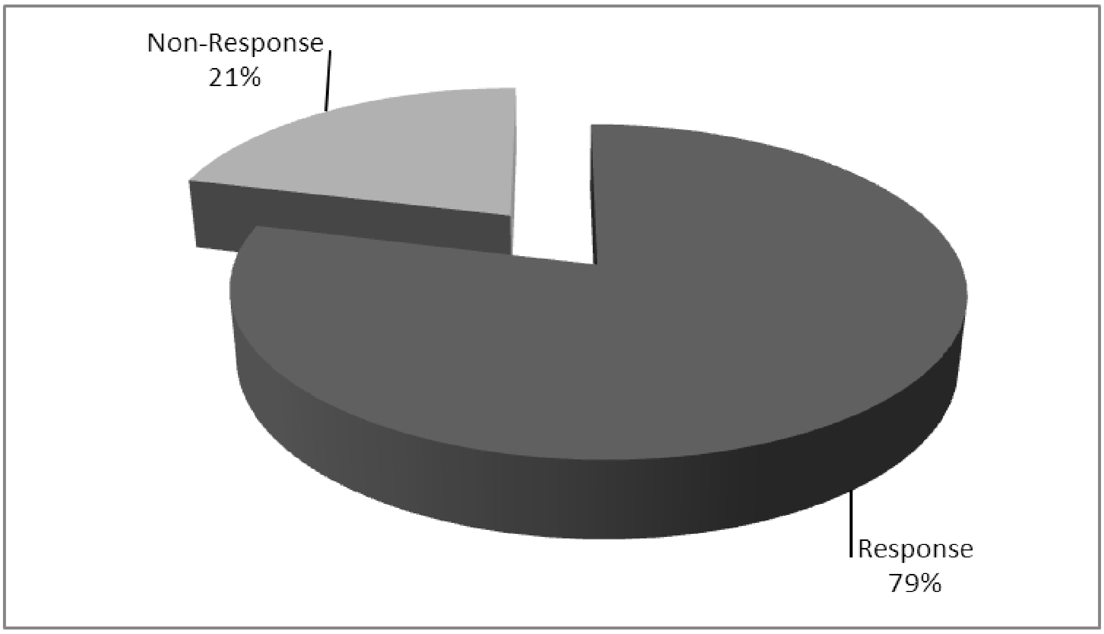
4.2.1 Response Rate

Table 4.1 Response Rate

Category	Frequency	Percentage
Response	63	79
Non-Response	17	21
Total	**80**	**100**

Source: Author (2021)

Figure 4.1 Response Rate



Source: Author (2021)

Based on the analysis on table 4.1 and figure 4.1 showed the response analysis where out of 80 questionnaires that were given, 79% represented response rate while non-response was represented by 21%. From the study majority responded on the questionnaire that were given and it showed that the response rate was very positive.

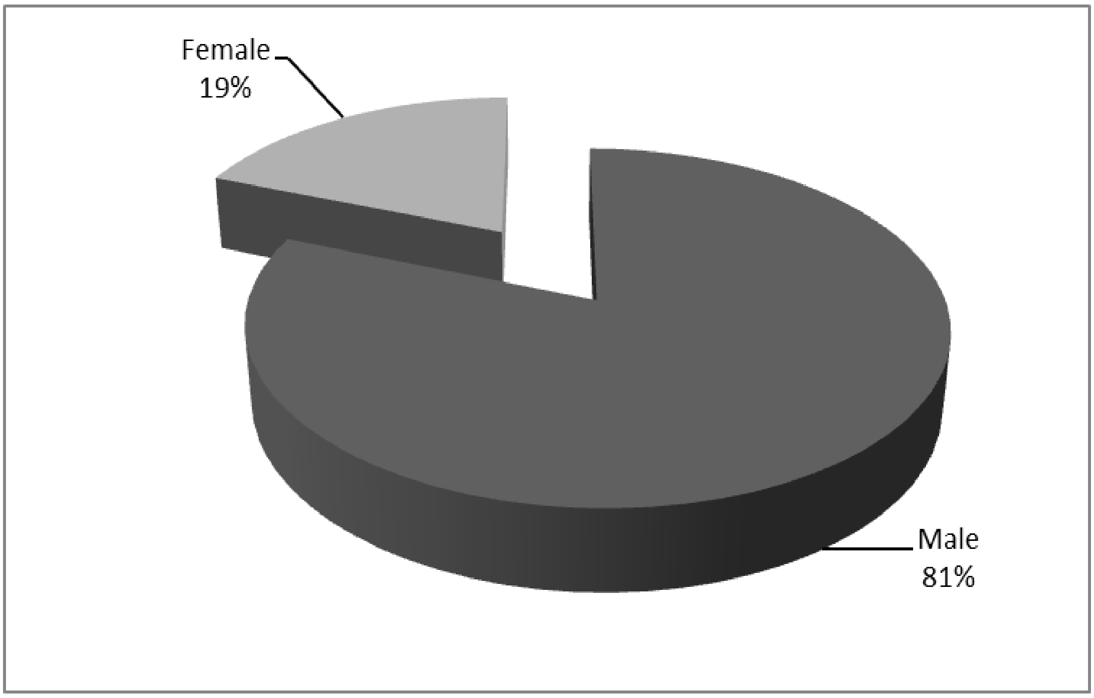
4.2.2 Gender Response

Table 4.2 Gender Response

Category	Frequency	Percentage
Male	51	81
Female	12	19
Total	**63**	**100**

Source: Author (2021)

Figure 4.2 Gender Response



Source: Author (2021)

The findings in table 4.2 and figure 4.2 indicated the gender response rate, where 81% of the respondents were male employees while 19% were female employees. Majority of the respondents were male employees in the organization.

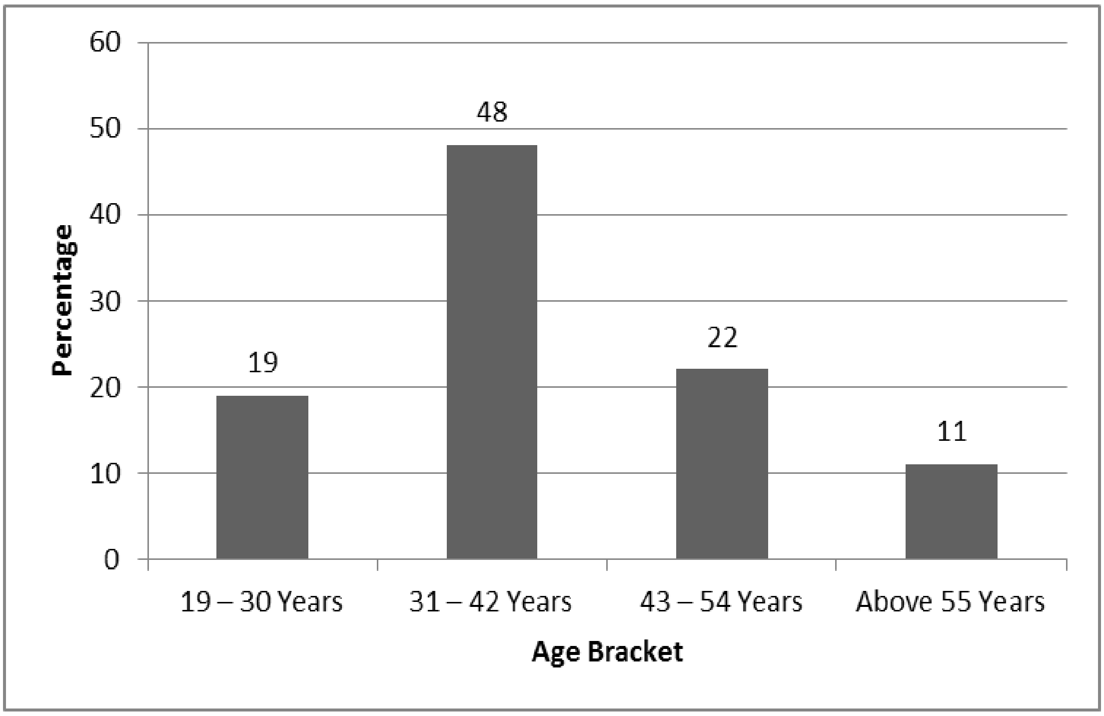
4.2.3 Age Bracket

Table 4.3 Age Bracket

Category	Frequency	Percentage
19 – 30 Years	12	19
31 – 42 Years	30	48
43 – 54 Years	14	22
Above 55 Years	7	11
Total	**63**	**100**

Source: Author (2021)

Figure 4.3 Age Bracket



Source: Author (2021)

Analysis in table 4.3 and figure 4.3 showed the age bracket of the respondents where 19 – 30 years was represented by 19%, 31 – 42 years was represented by 48%, 22% represented 43 – 54 years while above 55 years was represented by 11%. This shows that majority of the respondents were of the year bracket of 31 – 42 years and it is a young generation of employees.

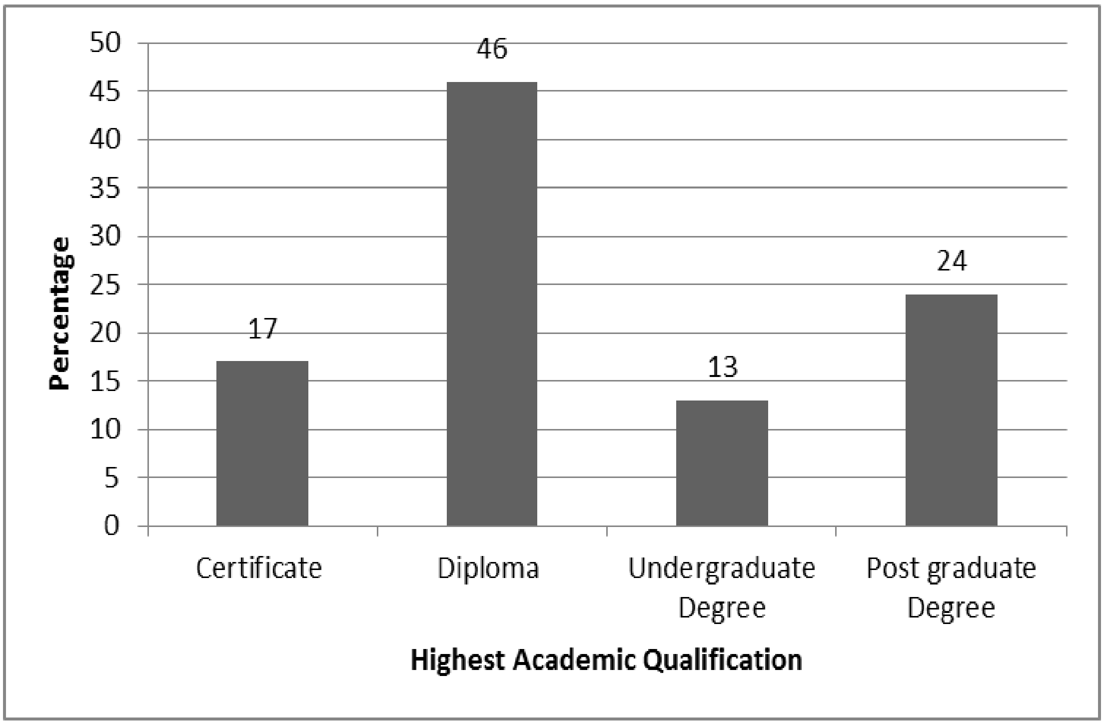
4.2.4 Highest Academic Qualification

Table 4.4 Highest Academic Qualification

Category	Frequency	Percentage
Certificate	11	17
Diploma	29	46
Undergraduate Degree	8	13
Post graduate Degree	15	24
Total	**63**	**100**

Source: Author (2021)

Figure 4.4 Highest Academic Qualification



Source: Author (2021)

Table 4.4 and figure 4.4 indicated highest academic qualification of the respondents where those who had certificate were 17%, diploma was represented by 46%, 13% were undergraduate degree level holders while post graduate degree level was represented by 24%. This analysis indicated that the organization has well qualified employees in the organization.

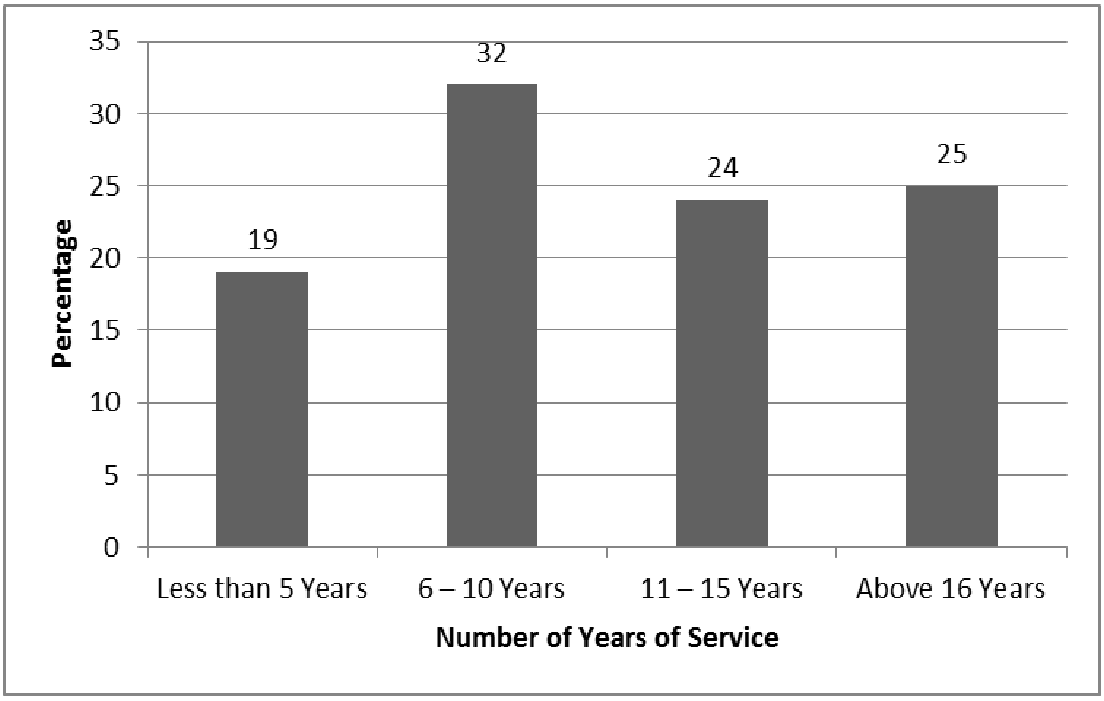
4.2.5 Number of Years of Service

Table 4.5 Number of Years of Service

Category	Frequency	Percentage
Less than 5 Years	12	19
6 – 10 Years	20	32
11 – 15 Years	15	24
Above 16 Years	16	25
Total	**63**	**100**

Source: Author (2021)

Figure 4.5 Number of Years of Service



Source: Author (2021)

According to the analysis in table 4.5 and figure 4.5 it indicated the response of respondents work experience whereby 19% indicate those who have worked in the organization for less than 5 years. There was a response of those who have worked in the organization between 6 – 10 years which was 32%, 11 – 15 years was represented by 24%, and while above 16 years was represented by 25%. This indicated that majority responses are well experienced with organization duties.

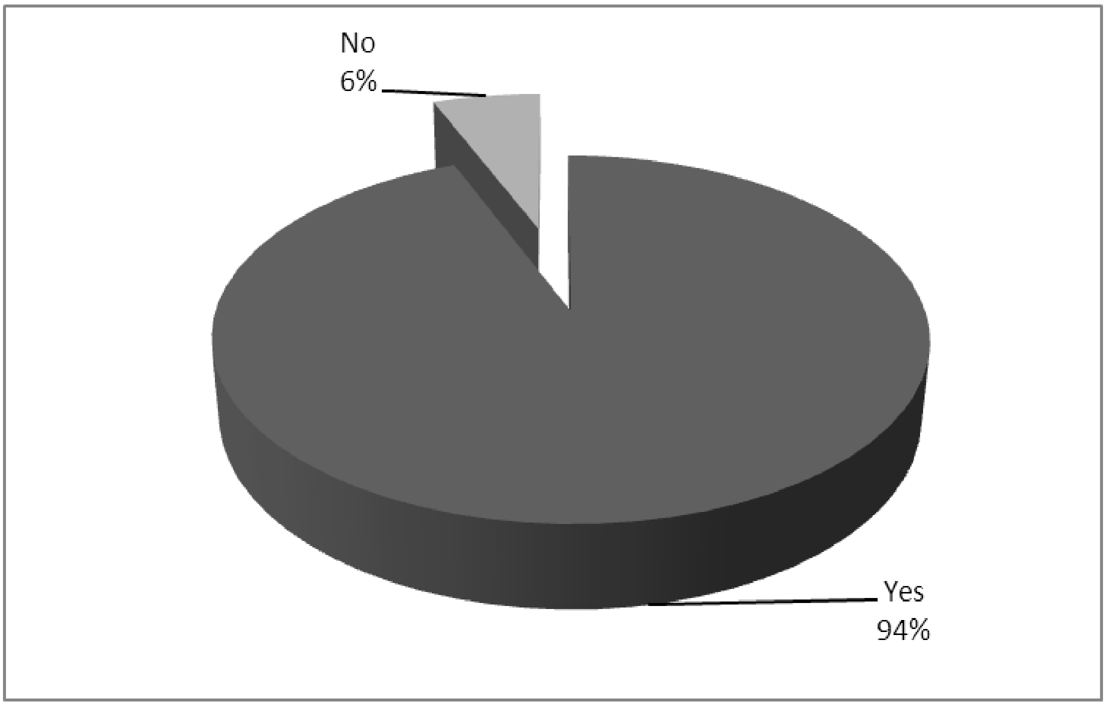
4.2.6 Corporate Image

Table 4.6 Effect of corporate image on social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Yes	59	94
No	4	6
Total	**63**	**100**

Source: Author (2021)

Figure 4.6 Effect of corporate image on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

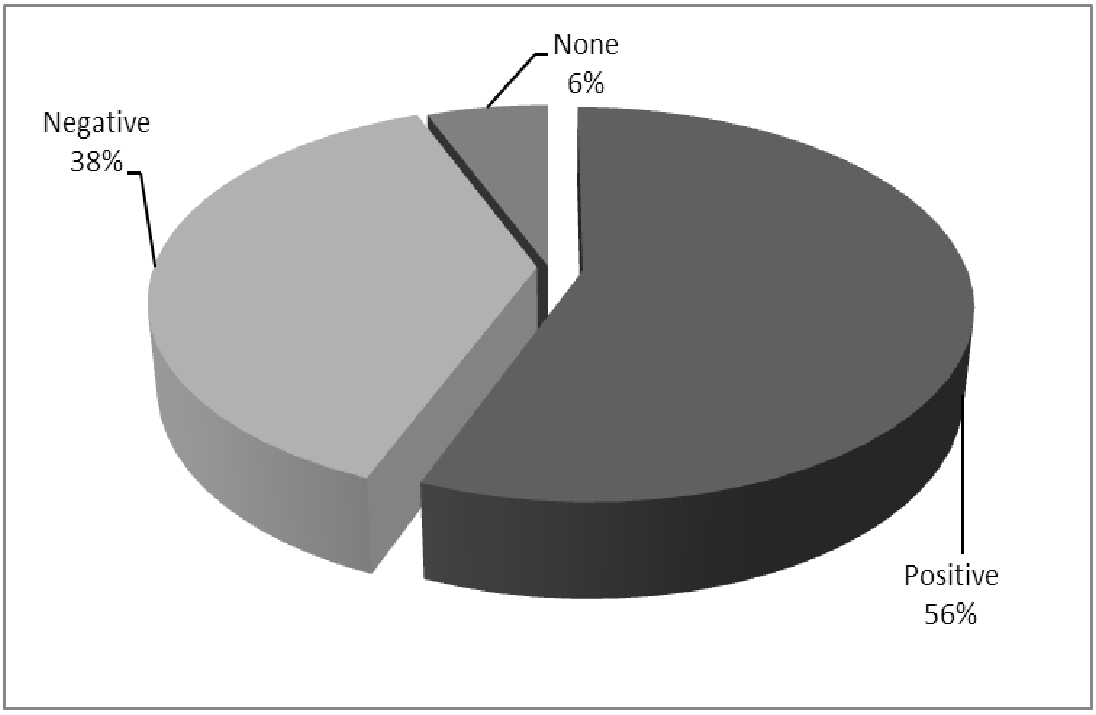
Analysis on table 4.6 and figure 4.6 indicated the effect of corporate image on social media advertising in enhancing sales volume where majority of 94% showed that it does affect while 6% disagreed it does not affect social media advertising in enhancing sales volume in financial sector. This shows that corportae image has an effect on online mekring and sport sponsorship. Organization engage in sports sponsorship mainly to build the organization image and maintain a high level image.

Table 4.7 Rating of corporate image in the organization in terms of social media advertising in enhancing sales volume

Category	Frequency	Percentage
Positive	35	56
Negative	24	38
None	4	6
Total	**63**	**100**

Source: Author (2021)

Figure 4.7 Rating of corporate image in the organization in terms of social media advertising in enhancing sales volume



Source: Author (2021)

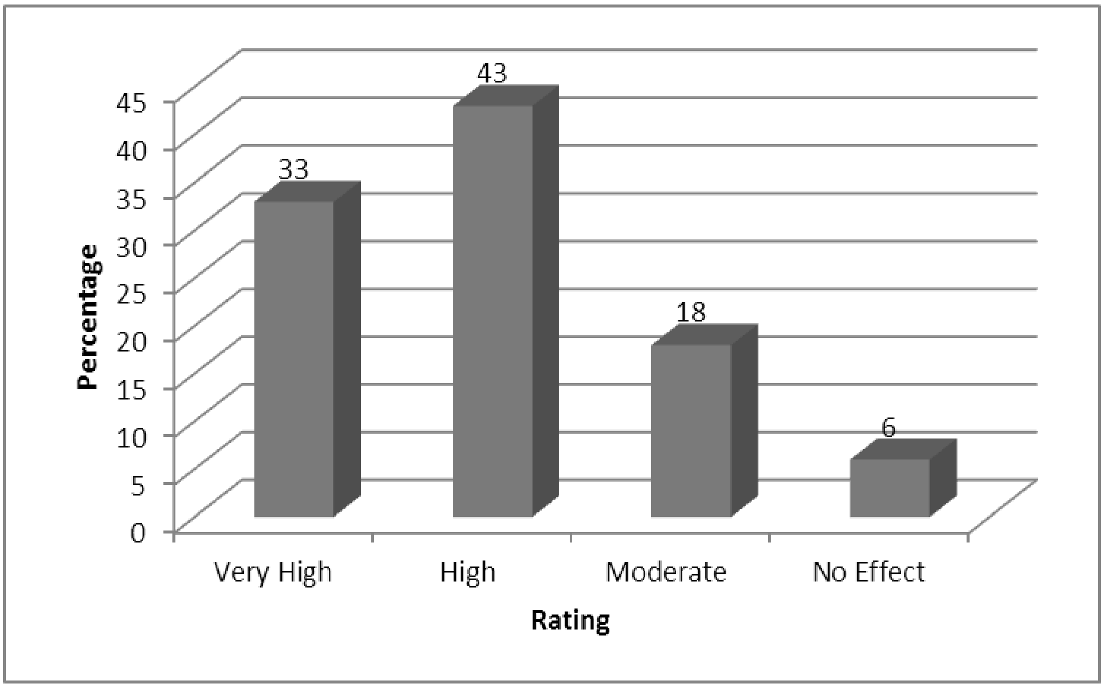
The ratings on corportae image in figure 4.7 and table 4.7 indicated that positive was represented by 56%, negative was represented by 38% while none indicated 6%. This showed that corporate image has a positive impact on social media advertising in enhancing sales volume and the management of the organization should ensure that the image of the organization is always upheld very high.

Table 4.8 Rating of corporate image on social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Very High	21	33
High	27	43
Moderate	11	18
No Effect	4	6
Total	**63**	**100**

Source: Author (2021)

Figure 4.8 Rating of corporate image on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

Based on the analysis in table 4.8 and figure 4.8 indicated that majority of the respondents with a representation of 43% indicated highly rating while others were represented as follows: very high 33%, moderate was represented by 18% while no effect was represented by 6%. This shows that corporate image does affect the organization highly.

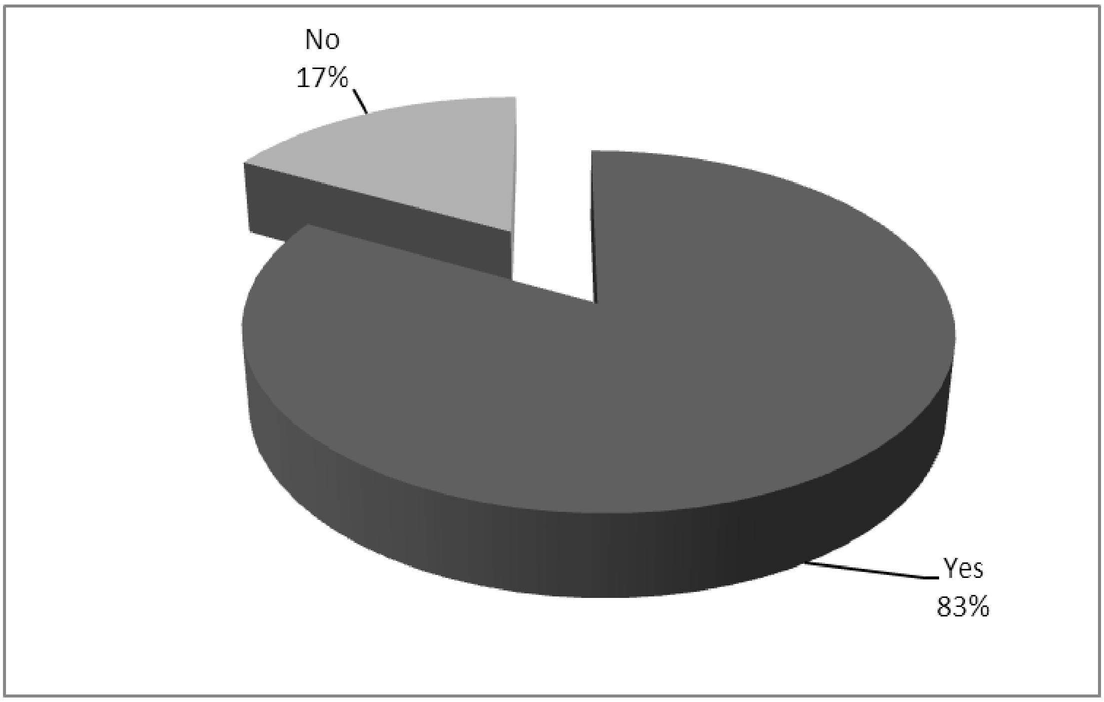
4.2.7 Management Support

Table 4.9 Effect of management support on social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Yes	52	83
No	11	17
Total	**63**	**100**

Source: Author (2021)

Figure 4.9 Effect of management support on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

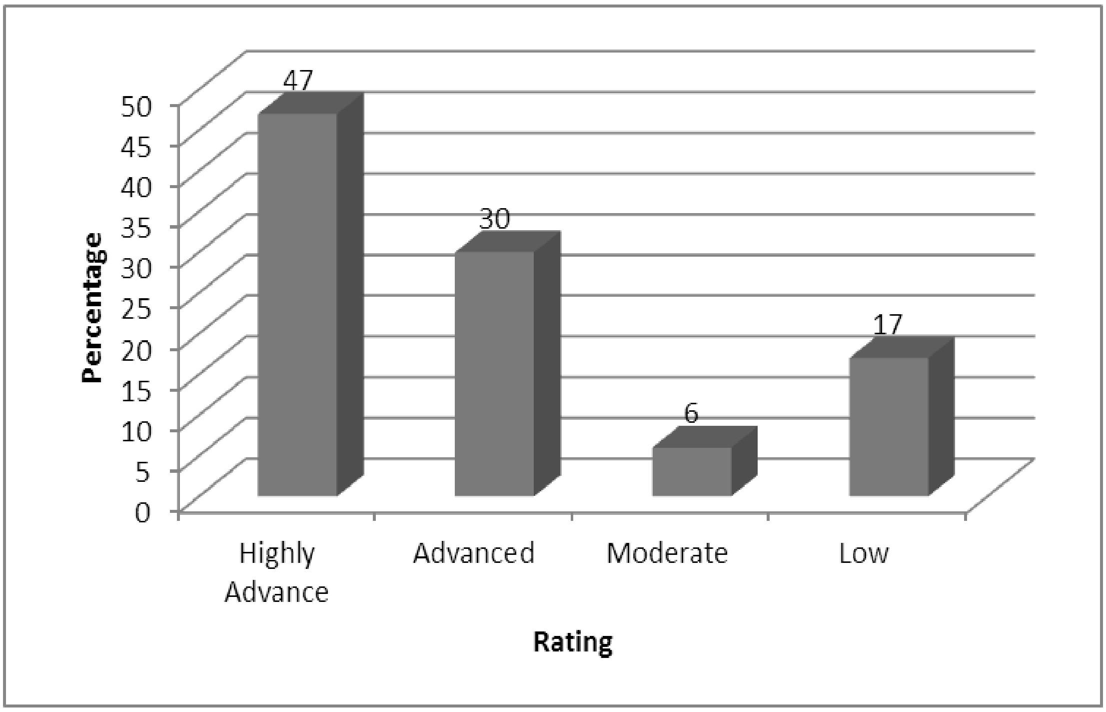
The findings in table 4.9 and figure 4.9 showed the effect of management support on social media advertising in enhancing sales volume where 83% agreed it does affect while 17% disagreed it does not affect social media advertising. This shows that managemet support has a great effect on social media advertising in enhancing sales volume in financial sector and full management support towards the organization motivates even the sponsors to invest more on the organization and the organization should focus on this regularly.

Table 4.10 Rating levels of management support on social media advertising in enhancing sales volume

Category	**Frequency**	**Percentage**
Highly Advance	29	47
Advanced	19	30
Moderate	4	6
Low	11	17
Total	**63**	**100**

Source: Author (2021)

Figure 4.10 Rating levels of management support on social media advertising in enhancing sales volume



Source: Author (2021)

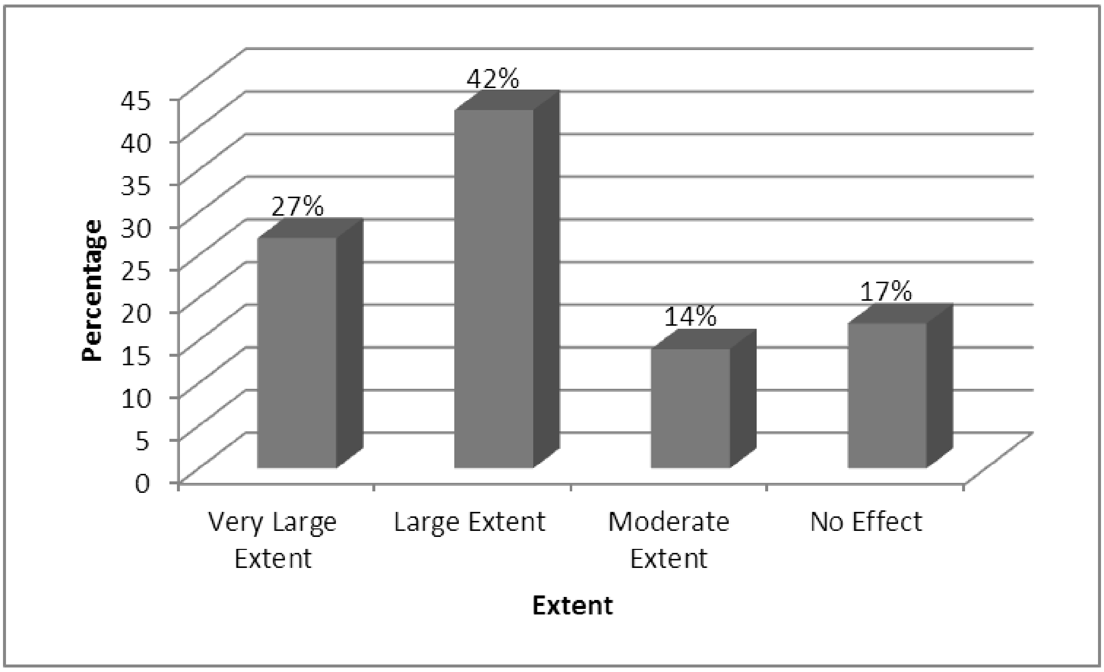
Analysis indicated the level of management support on social media advertising in enhancing sales volume where highly advance was represented by 47%, advance was represented by 30%, moderate 6% while low indicated 17%. Management support has an impact on social media advertising in enhancing sales volume and the management has to be involved in the operations of the organization

Table 4.11 Extent of management support on social media advertising in enhancing sales volume in financial sector

Category	**Frequency**	**Percentage**
Very Large Extent	17	27
Large Extent	26	42
Moderate Extent	9	14
No Effect	11	17
Total	**63**	**100**

Source: Author (2021)

Figure 4.11 Extent of management support on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

Based on the findings in table 4.11 and figure 4.11, very large extent was represented by 27%, large extent indicated 42% and the were the majority, moderate extent was represented by 14% while no effect was represented by 17% on the extent of management support on social media advertising in enhancing sales volume in finacial sector. Analysis indicated that management support does affect the organization at a large extent.

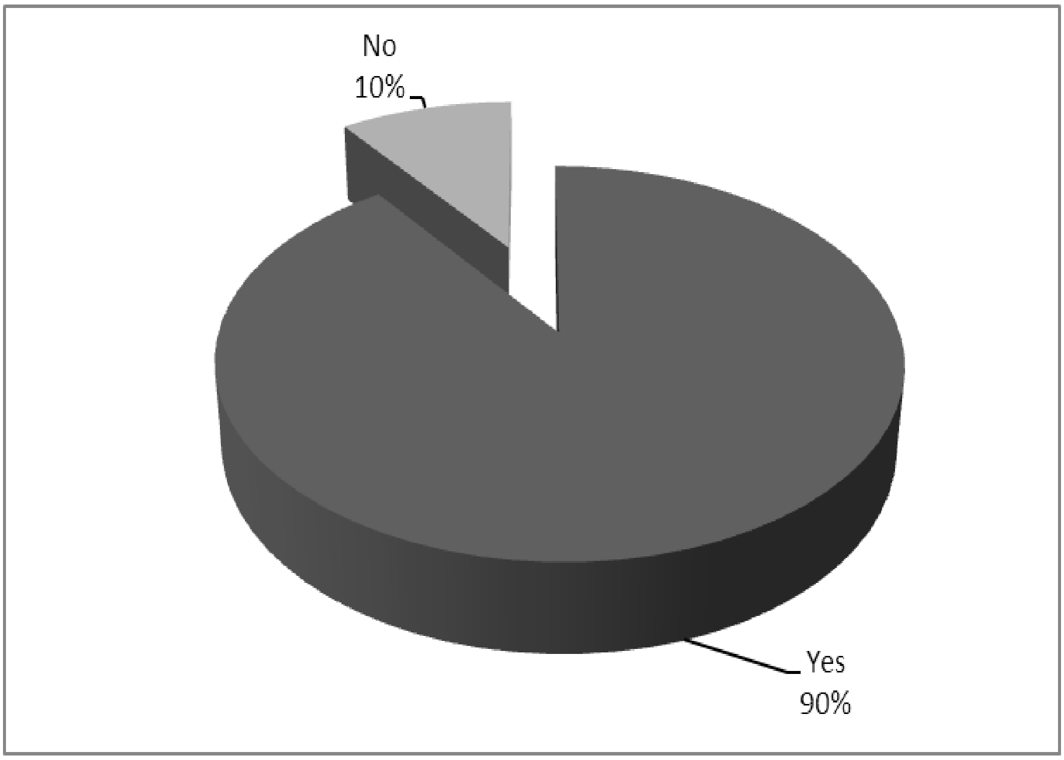
4.2.8 Funding

Table 4.12 Effect of funding on social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Yes	57	90
No	6	10
Total	**63**	**100**

Source: Author (2021)

Figure 4.12 Effect of funding on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

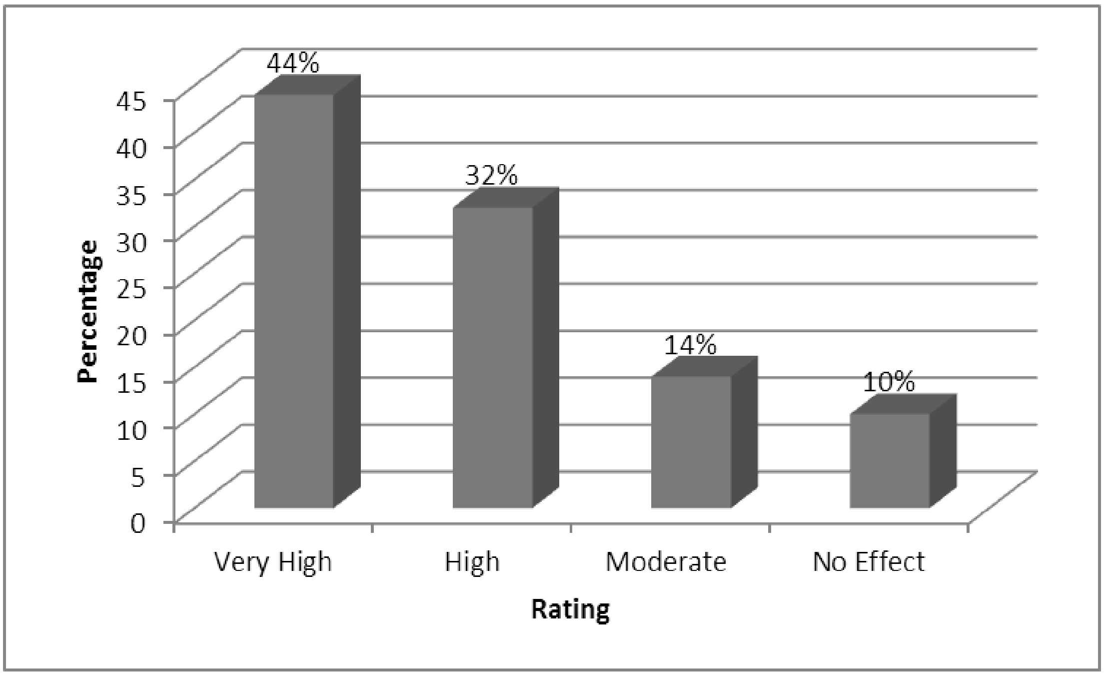
Analysis in table 4.12 and figure 4.12 showed that funding has an impact on social media advertising in enhancing sales volume where 90% of the respondents did agree it does affect while minority of 10% disagreed. This showed that funding has an effect on social media advertising in enhancing sales volume in financial sector.

Table 4.13 Rating of funding on social media advertising in enhancing sales volume in financial sector

Category	**Frequency**	**Percentage**
Very High	28	44
High	20	32
Moderate	9	14
No Effect	6	10
Total	**63**	**100**

Source: Author (2021)

Figure 4.13 Rating of funding on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

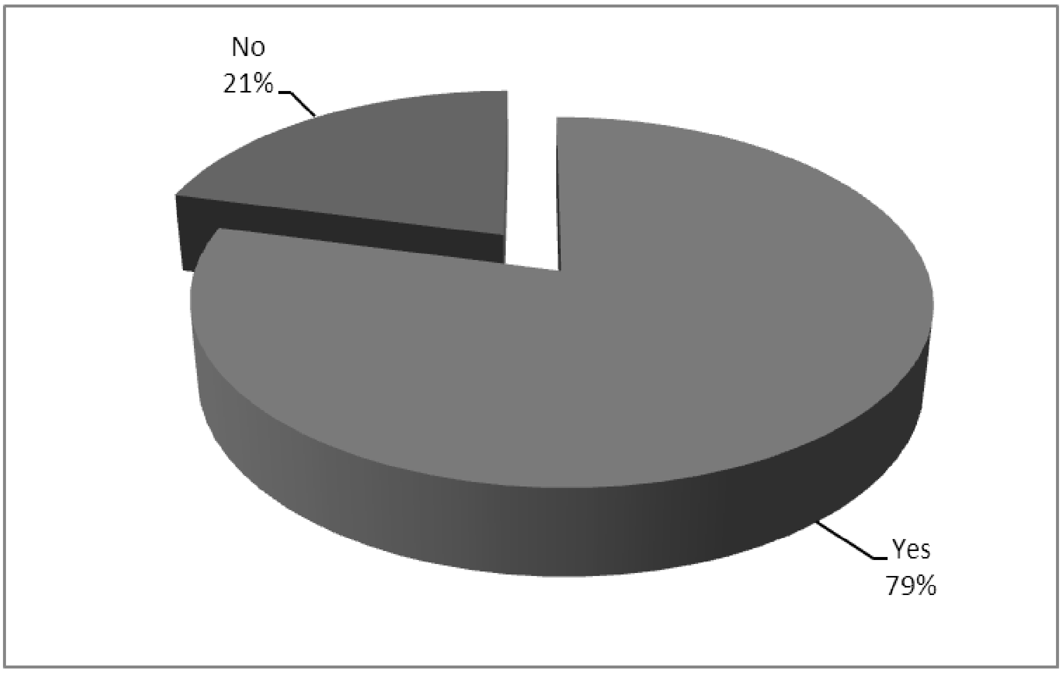
Table 4.13 and figure 4.13 showed the analysis on the ratings of funding on social media advertising in enhancing sales volume and sports sponsorship where very high was represented by 44%, 32% represented high, moderate 14% while no effect was represented by 10%. Funding does affect social media advertising in enhancing sales volume very highly.

Table 4.14 Whether the organization support funding social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Yes	50	79
No	13	21
Total	**63**	**100**

Source: Author (2021)

Figure 4.14 Whether the organization support funding social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

Based on the findings indicated that table 4.14 and figure 4.14 showed whether the organization support funding social media advertising in enhancing sales volume where 79% agreed it does affect while 21% disagreed it does not affect social media advertising in enhancing sales volume. This showed that the organization should invest more on the operations of the organization especially on social media advertising in enhancing sales volume.

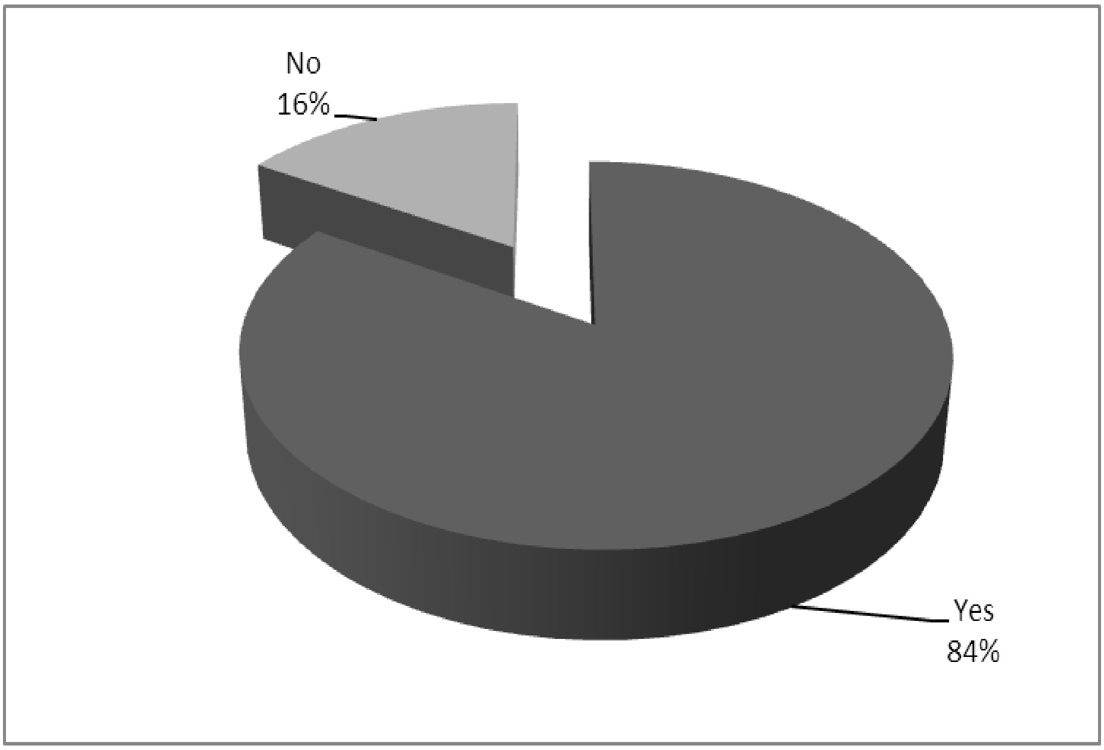
4.2.9 Management Skills

Table 4.15 Effect of management skills on social media advertising in enhancing sales volume

Category	Frequency	Percentage
Yes	53	84
No	10	16
Total	**63**	**100**

Source: Author (2021)

Figure 4.15 Effect of management skills on social media advertising in enhancing sales volume



Source: Author (2021)

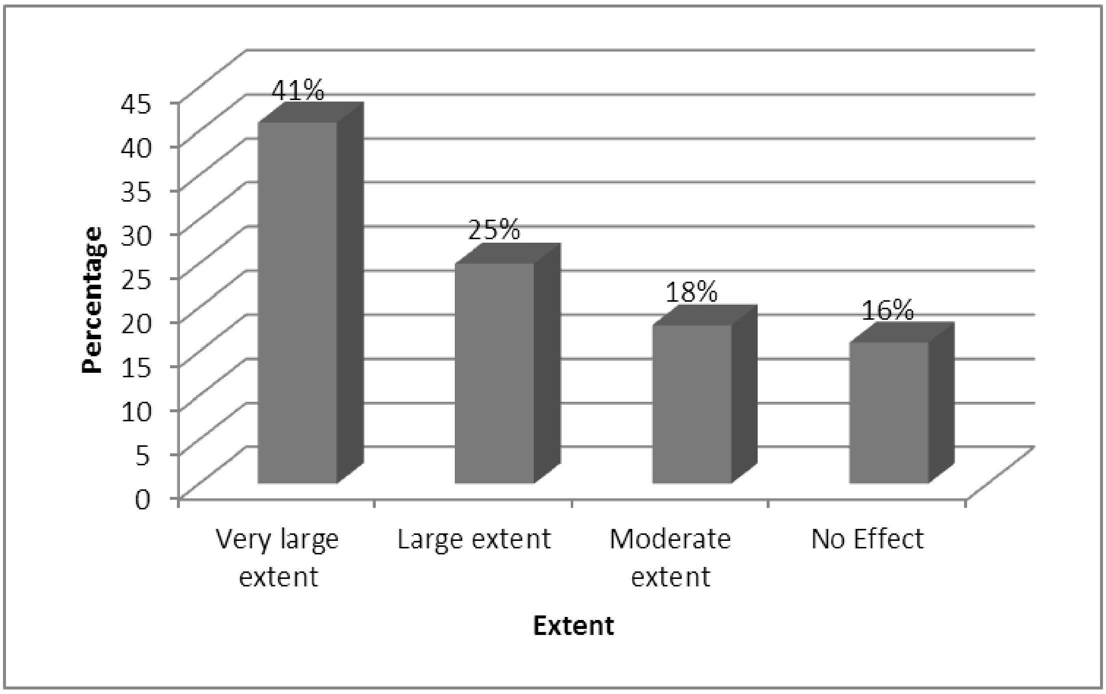
Analysis on table 4.15 and figure 4.15 shows the effect of management skills where majority of 84% agreed it does affect social media advertising in enhancing sales volume while 16% disagreed. This showed that management skills has an impact on how social media advertising in enhancing sales volume is done. It was found that management skills has a positive relation with management skills.

Table 4.16 Extent of management skills on social media advertising in enhancing sales volume in financial sector

Category	Frequency	Percentage
Very large extent	26	41
Large extent	16	25
Moderate extent	11	18
No Effect	10	16
Total	**63**	**100**

Source: Author (2021)

Figure 4.16 Extent of management skills on social media advertising in enhancing sales volume in financial sector



Source: Author (2021)

Findings on table 4.16 and figure 4.16 showed the extent to which management skills does affect the organization where very large extent was represented by 41%, large extent showed 25%, 18% represented moderate extent while no effect was represeted by 16%. The findings indicated that management skills does affect social media advertising in enhancing sales volume in finacial sector.

4.3 Chapter Summary

This chapter contained data interpretation and analysis of the findings from the questionnaire that were distributed to the respondents. The chapter that follows is the final chapter and presented a summary, conclusions and recommendations of the study.

CHAPTER FIVE

SUMMARY, RECOMMENDATIONS AND CONCLUSIONS

5.0 Introduction

This chapter covers the summary of the findings from the study conducted. The chapter also included conclusions and recommendations made in relation to the objectives of the study.

5.1 Summary

5.1.1 How does corporate image affect social media advertising in enhancing sales volume in financial sector?

Based on the analysis the study indicated that majority of the respondents with a representation of 43% indicated highly rating while others were represented as follows: very high 33%, moderate was represented by 18% while no effect was represented by 6%. This shows that corporate image does affect the organization highly. This findings confirmed that corporate image influences social media advertising in enhancing sales volume and the organization should strive to shape and maintain their organization image for them to be fully invoved in customer service as well as maintaining the current customers.

5.1.2 What is the effect of management support on social media advertising in enhancing sales volume in financial sector?

Analysis showed the extent to which management support affect the organization where very large extent was represented by 27%, large extent 42% and the were the majority, moderate extent 14% while no effect was represented by 17% on the extent of management support on social media advertising in enhancing sales volume. Analysis indicated that management support does affect the organization at a large extent. The overall perormance of the organization fully depends on the support of the management and thus the should be highly invoved in the decisions that relate to social media advertising in enhancing sales volume for this boost to the operations of the organization.

5.1.3 To what extent does funding affect social media advertising in enhancing sales volume in finacial sector?

Based on the analysis on the ratings of funding on social media advertising in enhancing sales volume and sports sponsorship it showed that very high was represented by 44%, 32% represented high, moderate 14% while no effect was represented by 10%. Funding does affect social media advertising in enhancing sales volume very much. The financial position is key to the growth of the organization and the management need to invest more on the financial stability of the sports sponorship that the get to improve on their performance better than their competitors.

5.1.4 To what extent does management skills affect social media advertising in enhancing sales volume in financial sector?

From the findings in the study it showed the extent to which management skills does affect the organization where very large extent was represented by 41%, large extent showed 25%, 18% represented moderate extent while no effect was represeted by 16%. The findings indicated that management skills does affect social media advertising in enhancing sales volume. It was found that social media advertising in enhancing sales volume increases ones memory about the brand and creates the awareness thus influencing the descision to have certain brands.

5.2 Conclusions

The corporate image that stakeholders have of the company will influence their willingness to either provide or withhold support. Thus, if customers develop a negative perception of a company or its products, its sales and profits assuredly will decline. However, maintaining a consistent image among the several stakeholder groups is also vital.

It is important to know how operational cost behaves over period of time and quantity produced. Another factor to be considered is that different firms, within the same sector operate at different level of efficiency, reflecting their operational cost structures. A sector may have a highest operational cost structure than the sector average on account several variables, some of them higher reject rates, lack of coordinating between departments sub-optimal utilization of plant capacity and so on.

Sport financing can provide marketers with knowhow to improve the capacity of the organization through management skills. This is one of the reasons why sport financing sponsorship has become increasing popular as a marketing tool in recent years. It is understood that the use of sports financial sponsorship in Kenya improves the awareness of products that the organization is marketing. Financial managers aim to boost the level of resources at their disposal

The managerial skills that one possesses give them the up hand in the performance of their duties in the organization. This skill makes them improve the effectiveness and efficiency in the work place in terms of the work that is being done. The manager and the employees in the organization need skills that are dynamic with the current market job.

5.3 Recommedations

The researcher recommended that companies can begin to eliminate any discriminatory hiring practices within the organization by employing people on basis of ability and potential. This can begin anywhere from the recruitment process and interviews to the workplace culture and employer remuneration.

This is an all-rounder activity where the management does not fully implement it automatically fails, therefore it was recommended that the organization should fully support this function through finacing the implementation of social media advertising in enhancing sales volume and creating time to implement for without their support the organization cannot achieve its goal of meeting the needs of the clients at an appropriate time

The researcher recommended that the organization should invest more on social media advertising in enhancing sales volume for this will improve the profitability of the organization and make it a noticable brand in the financial industry both in Kenya and in Africa.

The study recommended that the management of the organization need to evaluate and improved through training and seminars that will enable the employees and the management to improve their knowledge and new technical skills that are more advance in the market. This will also empower them to be more aggressive in advertising as well as marketing of the products and services in the social media.

5.4 Suggestion for Further Study

It was recommended that the organization should carry out further research which will help the organization in future to get more information and to manage social media advertising in enhancing sales volume in financial sector. The researcher recommends that further study to be carried out on whether organization structure and management style affects social media advertising in enhancing sales volume.

On the social media, there is always risk of a fraudulent third party hijacking the company's brand without the company's knowledge to obtain access to customers and prospects, including personal information. Such fraud includes the unauthorized use of company names and logos, as well as product counterfeiting and other misrepresentations. Some companies have engaged third parties to report all uses of and references to their organization's names on social media/internet sites with the intent of using this information to align various aspects of their business to address complaints, as well as customer and employee satisfaction issues.

Social Media accounts can be prone to security breaches, breaches of client confidentiality, leaks of intellectual property, and violations of the firm's policies or codes of conduct (Culan et al. 2010). Breaches and leaks could have devastating impacts on a company's brand image, leaving customers and clients unlikely to invest in a company's products or services if the strike is potent enough. Also, these types of leaks could lead legal action, which is why social media accounts should require strong passwords and firewall protection.

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Use Twitter and Other Social Media to Gain Business Value. MIS Quarterly Executive.

APPENDIX 1

QUESTIONNAIRE

For the question below please tick in the space provided

SECTION I: GENERAL INFORMATION

1. Gender

Male ☐ Female ☐

2. Age Bracket

19 – 30 Years ☐ 31 – 42 Years ☐

43 – 54 Years ☐ Above 55 Years ☐

3. Highest Academic Qualification

Certificate ☐ Diploma ☐

Undergraduate Degree ☐ Post Graduate Degree ☐

4. Number of Years of Service

Less than 5 Years ☐ 6 – 10 Years ☐

11 – 15 Years ☐ Above 16 Years ☐

SECTION II: CORPORATE IMAGE

5. Does corporate image affect social media advertising in enhancing sales volume in financial sector?

Yes ☐ No ☐

6. What is the impact of corporate image on how social media advertising has influenced sales volume in the financial sector?

Positive ☐ Negative ☐

None ☐

7. What is the effect of corporate image on social media advertising in enhancing sales volume in financial sector?

Very High ☐ High ☐

Moderate ☐ No Effect ☐

8. How well can corporate image be improved so that social media advertising is achieved in sales volume enhancement?

Explain

…………………………………………………………………………………………

…………………………………………………………………………………………

……………………………………………………………………………………........

SECTION III: MANAGEMENT SUPPORT

9. In your opinion does management support affect social media advertising in enhancing sales volume in financial sector?

Yes ☐ No ☐

10. How will you rate the level of management support on social media advertising in enhancing sales volume in financial sector?

Highly Advance ☐ Advance ☐

Moderate ☐ Low ☐

11. To what extent does management support affect social media advertising in enhancing sales volume in financial sector?

Very Large Extent ☐ Large Extent ☐

Moderate Extent ☐ No Effect ☐

12. How well can the organization ensure that management support is achieved in social media advertising?

Explain

…………………………………………………………………………………………

…………………………………………………………………………………………

…………………………………………………………………………………………

SECTION IV: FUNDING

13. Does funding affect social media advertising in enhancing sales volume in financial sector?

Yes ☐ No ☐

14. How does funding affect social media advertising in enhancing sales volume in financial sector?

Very High ☐ High ☐

Moderate ☐ No Effect ☐

15. In your view does the management support funding of social media advertising in enhancing sales volume in financial sector?

Yes ☐ No ☐

16. Which financial policies should the organization have for it succeeded in social media advertising in enhancing sales volume?

Explain

……………………………………………………………………………………………

……………………………………………………………………………………………

……………………………………………………………………………………………

SECTION II: MANAGEMENT SKILLS

14. Does management skills affect social media advertising in enhancing sales volume in financial sector?

Yes ☐ No ☐

15. To what extent does management skills affect social media advertising in enhancing sales volume in financial sector?

Very Large Extent ☐ Large Extent ☐

Moderate Extent ☐ No Effect ☐

8. What measures should be in place to ensure that management skills are effectively implemented in relation to social media advertising?

Explain

………………………………………………………………………………………………
………………………………………………………………………………………………
………………………………………………………………………………………………

Thank you for Your Cooperation