



FACTORS THAT IMPACT THE EFFECTIVENESS OF SOCIAL MEDIA AS A MARKETING TOOL IN SMALL AND MEDIUM-SIZED ENTERPRISES IN SELANGOR, MALAYSIA

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Abstract:

Small and medium-sized enterprises (SMEs) play a vital role in the Malaysian economy. The success of SMEs is critical for Malaysia's total economic progression, both nationally and globally. Conducting business online is one of the opportunities social media has provided entrepreneurs. SMEs often lack the means to conduct in-house marketing operations or hire a skilled marketing consultant. Social media is a massive dialogue that everyone can join. With social media, businesses have the added advantage of following statements and replying instantly. While there is much literature on social media marketing methods, there is not much information on how businesses might utilize social media to enhance profits. There is little academic research into the elements that drive social media use and its impact on SMEs in Malaysia. This research aims to develop an understanding of improving the use of social media as a marketing tool in SMEs and address its relationship to brand awareness, consumers' engagement, word-of-mouth, conversion rate, and effectiveness. For this quantitative study, data was collected using questionnaires conveyed to SMEs engaged in online marketing activities. The survey yielded 177 valid responses. The findings of this study indicate that word-of-mouth and engagement were insignificant. However, brand awareness and conversion rates were significant. This result is significant for SMEs in emerging markets as it allows them to establish their marketing presence and enhance brand equity.

Keywords: social media, marketing, small and medium-sized enterprise, brand awareness, consumers' engagement, word-of-mouth, conversion rate

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1. Introduction

Small and medium-sized enterprises (SMEs) play an essential part in the Malaysian economy. Since the establishment of the New Economic Policy (1971-1990), the growth of SMEs has received much attention, and it was further highlighted in the Second Long-Term Malaysian Plan (1991-2000).

Since the global economic crisis of 2008–2009, governments have increasingly viewed SMEs as vital contributors to inclusive development and long-term economic viability in the face of economic crises. SMEs' significance is shown in job creation, social cohesion, poverty alleviation, innovation, and economic growth, reflecting more than 40 percent of GDP and 70 percent of employment creation in developing nations (Chatterjee & Kar, 2020). Furthermore, according to (Kanapathipillai, 2021; Kanapathipillai & Azam, 2019), SMEs' success is critical for a country's total economic growth, and social media also plays an important role.

Social media is roughly described as a series of internet-based apps that build on the technological and ideological roots of Web 2.0 and enable the formation and exchange of user-generated content (Ansari et al., 2019; O'Flynn, 2017). There are several variants and varieties of social media. Where Facebook (a social network that allows users to communicate using more elaborate messages), Snapchat (an instant photo messaging app that allows users to share ten-second videos), Instagram (a photo-sharing app), Twitter (a microblogging app that allows users to share one hundred forty character tweets with hashtags, @mentions, a video or photo, URLs, or geotags), and LinkedIn (business- and employment-related social network) (Kanapathipillai, 2021; Van Dijck, 2018).

Doing business online is one of the opportunities social media has provided to SMEs. Looking at it from a business standpoint, (Sivapatham et al., 2022; Kanapathipillai, 2021; Yogesh et al., 2021; Burim & Blerta, 2016) claim that social media provides businesses with tremendous opportunities to use as a marketing tool, allowing firms to promote their brand and the products or services. Additionally, the growth of the internet and the introduction of social media marketing has compelled SMEs to embrace social media as one of their marketing tools (Kanapathipillai, 2021).

The SME Annual Report 2016/2017 revealed a growth in the use of social media to promote and advertise enterprises' products and services to 85.4 percent (1Q 2014:12.1 percent, 1Q 2016:78.2 percent), demonstrating that the use of this technology is rising. As seen by current observations, reports, and newspaper clippings, such a surge of adoption was predicted as social networking appears mandatory for tiny internet enterprises.

According to a (Marketing Magazine, 2016), report that maps significant differences in how consumers research, engage with, locate, and purchase products or services, Malaysia is the fourth most prominent social media market in Asia, with a high probability of social media users as buyers and consumers. Furthermore, social trends and digital marketing are projected to impact and influence the business (Sivapatham et al., 2022; Kanapathipillai, 2021). Malaysian digital advertising expenditures are predicted to reach US\$40 million by 2022, according to the most recent (eMarketer, 2021) estimate.

Sixty percent of viewers indicated they would test items recommended by social media influencers, and ninety-two percent of customers said they would rely on personal recommendations before buying (Yogesh et al., 2021). However, according to a report published on the Business Insider website, western countries use social media to promote businesses, but social media as a marketing tool to promote products and services is still in the infancy stage in Malaysia. Thus, this reason has led to the need for this study.

1.1 Small and Medium-Sized Enterprises in Malaysia

A universally accepted definition of small and medium-sized enterprises has yet to be designed. It is because different economies use different definitions of small and medium-sized enterprises, primarily influenced by the diverse stages of economic development and the individual size of their economies. In addition, countries and economies frequently revise the SME definition to reflect the progress of economic development and policy direction. According to the International Finance Corporation (IFC), over 60 definitions of small and medium-sized enterprises exist in 75 economies. Some definitions were simple, with only one condition; others were more complex, with a sector-specific criterion or a combination of several criteria. An SME is commonly defined by four criteria: number of employees, annual sales (or revenue), assets, and capital or investment (Kanapathipillai & Azam, 2019). In Malaysia, the National Entrepreneur and SME Development Council (NESDC) has been using a standard definition of small and medium-sized enterprises since 2005. The revised version went into effect in 2014 (SME Insight Report 2019/20).

Based on Figure 1.1, the two criteria utilized in defining the definition using the "OR" premise are as follows: for the manufacturing sector, small and medium-sized enterprises are defined as enterprises with sales turnover not exceeding RM50 million or several full-time workers, not exceeding 200. In the services and other industries, small and medium-sized enterprises are defined as businesses having a sales turnover of less than RM20 million and less than 75 full-time workers.

In addition, all small and medium-sized enterprises must be registered with The Companies Commission of Malaysia (SSM) or comparable agencies under the new definition. It excludes, however, firms that are publicly listed on the main board, as well as subsidiaries of publicly traded firms on the main board; multinational corporations (MNCs); government-linked companies (GLCs); Syarikat Menteri Kewangan Diperbadankan (MKDs); and state-owned enterprises (SME Corporation Malaysia, 2020).

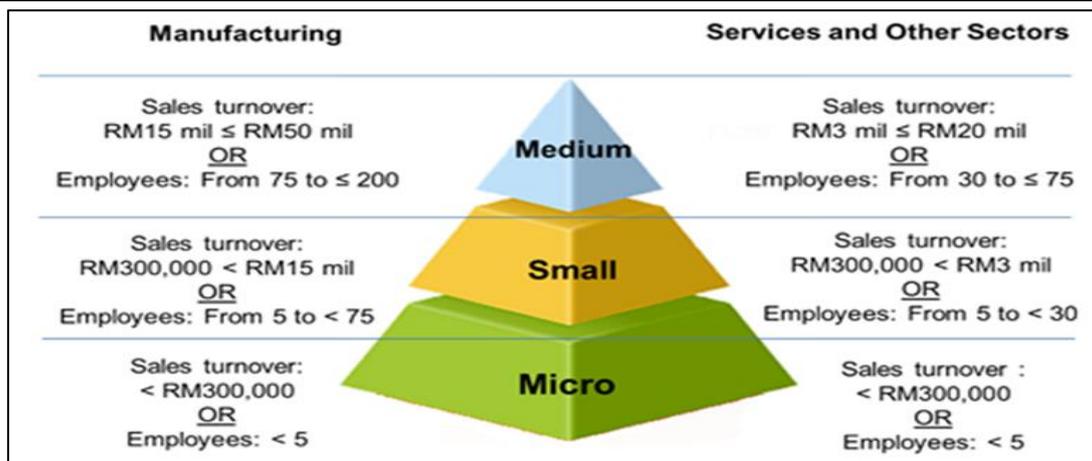


Figure 1.1: Detailed Definition of Category, Micro, Small, and Medium
Source: SME Corporation Malaysia (2020)

1.2 Research Problem Statement

Social media marketing outcomes must be managed and measured to understand how practical this approach is and to discover what works and does not. Depending on the business type and consumer focus, some social media marketing platforms may be more efficient for SMEs than others, while others may not and may be regarded as too time-consuming (Burim & Blerta, 2016).

This study examines whether social media as a marketing tool is effective and capable of influencing users to obtain the products or services offered. Furthermore, according to (SME Corporation Malaysia, 2012-2020), SMEs in Malaysia significantly lack the means to undertake internet marketing activities or hire a skilled marketing consultant. Additionally, even though social media platforms generate significant interest among users, the topic is still relatively new, and research is constantly developing and expanding (Kanapathipillai, 2021). Moreover, (Ismail, 2017) mentions that large companies have more significant financial resources to enhance and achieve high brand awareness among consumers in a competitive marketplace. Whether they have been operating successfully for a long time or have high profits, they can afford costly conventional marketing channels such as television, radio, and billboards. On the other hand, small businesses lack the financial resources to conduct extensive marketing campaigns (Sivapatham et al., 2022; Kanapathipillai et al., 2021). Therefore, it is difficult for them to build brand awareness if they invest in costly advertisements or marketing strategies.

Most past research on brand awareness has focused chiefly on giant international corporations or organizations (Aristana & Putra, 2020). Therefore, little study has been conducted on the influence of social media marketing on SME firms' brand awareness. Therefore, this study focuses on small and medium-sized enterprises that utilize social media as a marketing tool to build brand awareness. Furthermore, research has focused chiefly on company-customer communication; nevertheless, whether social media marketing genuinely increases brand awareness remains unanswered (Jamil et al., 2022).

Additionally, (Lim & Rasul, 2022) concluded that the informative content of social media has a detrimental effect on consumer engagement. This provides a problem for marketers who want to build large social media followers who can spread information about new products and promotions. In addition, it was discovered that the number of comments and feedback on social media did not significantly contribute to forming the notion of customer engagement in social media (Kanapathipillai, 2021). Additionally, (Shahanan et al., 2019) stated that another disadvantage of social media marketing is engagement, requiring unique techniques. It is because various demographics utilize social media differently. Some groups may not even have a social media presence. For instance, Instagram is more famous among female teens, whereas older adults use Facebook more (Kanapathipillai, 2021).

Social media is a massive dialogue that everyone can join; it is tough for businesses to track adverse or even defamatory claims about their brand with all that activity. Moreover, with social media, businesses have the added duty of following statements and replying promptly; nevertheless, the responses may be ineffective if the negative statement has already gone the rounds on social media as word-of-mouth (Lovering, 2019).

According to the findings of (Aileen et al., 2021), word-of-mouth has no substantial effect on brand awareness of the Grab brand among Tangerang application users. There is also the problem that even if people talk about a company, there is no assurance that they will visit it. As a result, word-of-mouth marketing is only viable as a secondary marketing method.

While there is much literature on social media marketing methods, there is not much information on how businesses might utilize social media to enhance profits (Kanapathipillai, 2021). According to (Iankova et al., 2019), fifty percent of marketers who use social media as a marketing tool to boost customer interaction found that it did not help to increase sales or customer engagement. The general business issue is that company managers are not embracing social media to promote consumer engagement, which might result in a financial loss.

Despite the tremendous increase in social media use in business throughout the world, there is evidence of businesses' social media projects deteriorating. These challenges originate from the businesses' inability to use social media effectively and assess the performance of their marketing campaigns (Kanapathipillai, 2021; Schjoedt & Shaver, 2019; Effing & Spil, 2016). Moreover, according to (Krishnadas & Renganathan, 2019), it is critical for a company to interact with consumers through their preferred means to achieve tremendous success through social media. However, only 33 percent of businesses actively seek and gather reviews for conversion (bigcommerce.com, 2019).

According to Social Media Landscape 2020/21, 40 percent of Fortune 50 firms have social media accounts but have not integrated them into their websites (for example, Facebook and Twitter symbols are difficult to find on their website). The hesitation in advertising these sites stems mainly from legal and content control concerns (Pradiptarini, 2011). This hesitation is bolstered by the fact that many examples indicate

little to no correlation between a brand's or company's social media efforts and its business performance (Vaynerchuk, 2011). Moreover, executives at firms also questioned the purpose of social media marketing as a promotional tool and its relationship to other marketing platforms such as public relations, sales, and advertising (Vaynerchuk, 2011). Entrepreneurs have raised several questions to what extent does social media as a marketing tool effective in stimulating its users to make a final purchase decision, will social media have a significant impact on their business, and can social media as a marketing tool reach the digital market targets that other marketing platform technologies cannot do and convert them to profits (Intelligence, 2021). However, based on (SME Annual Report 2016/2017), 85.4 percent of SMEs traded products and services online using social media platforms such as Instagram and Facebook, although entrepreneurs were skeptical about using social media as a marketing tool.

Furthermore, according to (Saldanha & Krishnan, 2012), little academic research has been conducted into the elements that drive social media use and its impact on SMEs. Therefore, essential factors that drive successful social media adoption and its impact must be understood to fully utilize social media's functionalities in marketing products or services. This research aims to develop an understanding of improving the use of social media as a marketing tool in SMEs and bridge the gaps that exist by addressing the relationships between (brand awareness, consumer engagement, word-of-mouth, and conversion rate) and the effectiveness of social media as a marketing tool in the SMEs in the state of Selangor, in West Malaysia.

1.3 Research Questions

The research question will state the specific issue this research will focus on and outline the task that the researchers need to realize. As a result, the following research questions have been put forward.

RQ 1: Is there a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool?

RQ 2: Is there a statistically significant relationship between consumers' engagement and the effectiveness of social media as a marketing tool?

RQ 3: Is there a statistically significant relationship between word-of-mouth and the effectiveness of social media as a marketing tool?

RQ 4: Is there a statistically significant relationship between conversion rate and the effectiveness of social media as a marketing tool?

1.4 Research Objectives

This study examines the relationship between brand awareness, consumers' engagement, word-of-mouth, and conversion rate on the effectiveness of social media as a marketing tool in SMEs. In addition, the following research objectives are put forward to demonstrate the significance of social media as an effective marketing tool.

RO 1: To examine if there is a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool.

RO 2: To scrutinize if there is a statistically significant relationship between consumers' engagement and the effectiveness of social media as a marketing tool.

RO 3: To investigate the relationship between word-of-mouth and the effectiveness of social media as a marketing tool.

RO 4: To study if there is a statistically significant relationship between conversion rate and the effectiveness of social media as a marketing tool.

2. Literature Review and Hypothesis Development

This section focuses on the related literature on the relationship between (brand awareness, consumer engagement, word-of-mouth, and conversion rate) and the effectiveness of social media as a marketing tool.

2.1 Relationship Between Brand Awareness and Effectiveness of Social Media As a Marketing Tool

Marketers utilize social networking sites as a marketing strategy to build brand relationships. Brand awareness influences consumer decisions by providing three benefits: learning advantages, consideration advantages, and choice advantages (ElAudi, 2018). Also, Brand awareness is a critical and sometimes undervalued component of brand equity, and consumer exposure to brands results in brand awareness (Ahamat et al., 2017).

According to (Bilgin, 2018), brand recall, brand recognition, top-of-mind brand, and dominating brand are the four stages of brand awareness. Brand recall is the first notion of the brand when a range of products and services is introduced, whereas brand awareness is related to customer brand familiarity. Prior research on brand awareness has primarily focused on large international corporations or organizations (Aristana & Putra, 2020). As a result, little research has been conducted on the impact of social media marketing on the brand awareness of small and medium-sized enterprises.

Developing brand recognition is a critical step in promoting a new product or renewing an existing one. Ideally, brand awareness should include the features that distinguish the product from its rivals. Furthermore, alerting clients at a low cost is highly beneficial in terms of familiarity and brand awareness because goods and brands of items emerge on social media sites where millions of people log in (Chang et al., 2019; O'Flynn, 2017). According to reports, social media marketing efforts are essential components of business branding (Bilgin, 2018). However, it has been discovered in these studies that social media marketing activities often focus on customer satisfaction and the implications on customers' behavioral intentions (Simona, 2018).

Even though social media platforms generate much interest among users, the topic is still relatively new, and research is constantly developing and expanding. According to (Kanapathipillai et al., 2021; Ismail, 2017), large companies have more significant

financial resources to improve and achieve high brand awareness among consumers in a competitive market. Whether they have been in business for a long time or have high profits, they can afford expensive traditional marketing channels such as television, radio, and billboards (Farook et al., 2016). On the other hand, small businesses lack the financial resources to launch extensive marketing campaigns. Therefore, investing in costly advertisements or marketing strategies makes it difficult for them to build brand awareness.

In today's social media landscape, firms can no longer afford to ignore the power of social media. As a result, many small business owners have turned to social media to communicate with customers and build brand awareness (Chang et al., 2019). However, many small business owners still feel uncomfortable and unsure if social media can be a helpful marketing tool (Kanapathipillai, 2021; Aristana & Putra, 2020). As a result, many are turning to social media marketing firms to help market their products and services. Previous research mainly focused on company-customer communication; however, whether social media marketing increases brand awareness and if it is a significant marketing tool remains unanswered (Jamil et al., 2022).

According to (Kanapathipillai, 2021; Masley, 2019), whether a firm uses influencers, recommendations, or simply puts out good content itself, social media has been shown to play a crucial role in boosting brand recognition. This is because social media is a good platform for brands to maintain customer relationships while being discovered by new leads. Companies can communicate with potential customers and just as quickly be introduced to new people and make sure to use each platform wisely and, of course, interact and engage when required (Li et al., 2021). However, (Simona, 2018) points out in their study that social media marketing operations often focus on customer satisfaction and the impact on customers' behavioral intentions and not as a significant marketing tool that enhances business performance.

Brand awareness is the possibility that a consumer is aware of the brand's services, products, and other characteristics. However, it is hard to forecast the behavior of consumers on social media (Sivapatham et al., 2022; Kanapathipillai, 2021). The marketer is extremely sensitive to social media marketing campaigns; thus, the consumer attitude driving variables are constantly unknown to the marketer throughout the social media campaign. Annoyance is usually a massive concern for brands during social media campaigns; therefore, it is not a significant marketing tool and can lead to lower enterprise performance (Jamali & Khan, 2018). Thus, hypothesis H1 was proposed to address the gap that exists in the literature.

H1: There is a statistically significant relationship between brand awareness and the effectiveness of social media marketing as a tool.

2.2 Relationship Between Consumers' Engagement and Effectiveness of Social Media As a Marketing Tool

Customer engagement is the communication link between an organization and its customers. Social networking platforms are a playground for people to interact with one another in various ways, such as through chat, retargeting, adverts, and so forth. This provides a fantastic opportunity for companies to communicate with consumers at every point of their journey, whether they are potential leads, current customers, or people businesses are attempting to reconnect with (Ho et al., 2020). Social media engagement refers to the sum of these individual social media interactions. Customers' whole experience while being exposed to social media advertising on that platform is known as social media engagement (Cui & Wu, 2016).

Customer engagement with an online community refers to a customer's willingness to actively participate in social media group-related activities (Insights from Buffer's 2019 "State of Social" Report). It can be measured using tweets on Twitter, Facebook status updates, YouTube videos, or customer-generated reviews and advertisements. Customers' social media engagement varies depending on their relationship to the focal object (e.g., brand or brand community). As a result, various typologies of social media customer engagement have been proposed in the literature. For example, some distinguish between engagement with the brand or corporate brand and engagement with brand community members (Dessart, 2017).

Small businesses that engage in social media marketing prioritize online customer relationships and anticipate the movement of their proactive behavior on brand sites (Sivapatham et al., 2022; Kanapathipillai, 2021). This study defines customer engagement in social media platforms as customers' actions that allow firms to involve specific interactive experiences within the online community by building long-term relationships and creating more meaningful and sustainable customer interactions motivated by diverse drivers. However, according to (Lim & Rasul, 2022), informative content in social media products reduces user engagement and is therefore insignificant as a marketing tool. This presents a challenge for marketers seeking to build large social media followers and spread information about new products and promotions (Kanapathipillai, 2021).

How a brand uses social media and social media advertising is influenced by how the medium and advertising are used. Social media engagement is a metric that measures how many people connect with a business's social media accounts and content. The phrase can refer to various events across all social media platforms. Likes and favorites, comments, replies, direct messages, shares, retweets, clicks, mentions, and saves are all examples of engagement (Kanapathipillai, 2021; Sadiku-Dushi et al., 2019; Calder et al., 2016). However, it was discovered that the number of comments on social media did not significantly contribute to the concept of customer engagement in social media (Sivapatham, 2022; Kanapathipillai, 2021).

According to Brand Engagement in The Participation Age, 2019, more than 90 percent of customers are eager to connect with a brand online, and slightly more than 9 percent of consumers indicate they aim to avoid engaging with businesses online at all

costs. Calder et al. (2016) show that brand and product engagement differs. Engagements are one of the essential factors in the firm's selection to assess the effectiveness of social media usage in their marketing strategy (Insights from Buffer's 2019 "State of Social" Report). According to (Shanahan et al., 2019), another disadvantage of social media marketing is the need for unique techniques for engagement. It is because different demographics use social media in different ways. Some organizations might not even have a social media presence. Instagram, for example, is more prevalent among female teenagers, whereas older adults prefer Facebook (Kanapathipillai, 2021).

If consumption of the social media community's values and norms are accepted and approved by customers' friends, customers may be motivated to become more engaged in the social group. Sadiku-Dushi et al. (2019) conclude in their study that people's emotional, intuitive views or impressions when using a particular medium at a specific time are characterized as social media engagement experiences. These experiences can fulfill various needs, such as satisfying a need to learn helpful information, filling empty time, or accomplishing or sharing something with others. Instagram has the highest level of engaged social media users (i.e., seven percent) interacting with a social media post (Sadiku-Dushi et al., 2019). In contrast, Twitter has the lowest level of engaged users (i.e., less than two percent) interacting with a social media post promoting a product. As a result, customer engagement and its precursors may differ depending on the social media platform (Büyükdağ, 2021).

Customers may interact with a brand or brand community by contributing to existing social media brand page content (Kanapathipillai, 2021). Customers, for example, may express their preferences or emotional reactions to a brand's new packaging on Facebook or Instagram. As a result, customers interact with the focal brand and provide feedback to the firm and other brand community members. In addition, when customers express emotional reactions to or share content, they endorse the focal brand, which may increase the likelihood of friends becoming involved (Chu, 2011).

With the emergence of new technologies, online consumer reviews, and social media platforms, the focus of customer engagement studies leaned toward behavioral interactions of customers with a product (Insights from Buffer's 2019 "State of Social" Report). While the definition has been changed, the methods to measure customer engagement in social media remained the same (Büyükdağ, 2021). Customer engagement can be measured by how customers react to a social media post; the number of likes, comments, and shares is a common factor on social media platforms that reflect engagement with a post (Calder et al., 2016). However, there is still a lack of understanding of how to conceptualize, validate, and measure the concept of customer engagement in social media (de Oliveira et al., 2020).

Consumers' online social media behaviors are likely to be highly linked to their offline brand-related engagement behaviors. Nevertheless, despite increased management and scientific interest in social media and consumer engagement, the current understanding of the dynamics of consumer engagement in social media environments is limited. Little is known about how consumer engagement influences

social media performance (Hollebeek & Solem, 2017). Thus, hypothesis H2 was proposed to address the gap that exists in the literature.

H2: There is a statistically significant relationship between consumers' engagement and the effectiveness of social media marketing as a tool.

2.3 Relationship Between Word-of-Mouth and Effectiveness of Social Media As a Marketing Tool

Customers spread word-of-mouth, a free type of promotion or marketing prompted by an event that the customer encounters. This is a one-of-a-kind occurrence. Historically, word-of-mouth marketing was spread by referrals from one person to another. Modern word-of-mouth marketing comprises planned efforts and organically occurring occurrences in which customers share their positive experiences with a company (Palalic et al., 2021; Fatima, 2016).

According to a recent study, 76 percent of US customers have purchased a product they saw in a brand's social media post. In comparison, 50 percent said that user-generated content (e.g., pictures and comments from other users) would make them more likely to buy products through a brand's social media channel (Oliveira & Fernandes, 2020). According to (Tsiotsou, 2019), customers used to feel powerless to complain about business practices. However, now that social media is available, they can share their experiences and solicit the help of others to petition for resolution or even restitution. Social media and consumer review sites have appeared untrustworthy and fake, a significant concern for users (Luca & Zervas, 2016). Fake reviews have been defined as "*the intentional manipulation of information in a technologically mediated message to create a false belief in the message's receiver*" (Khaoula & Mehmet, 2021).

With product evaluations, ratings, social media communications, and the like, word-of-mouth influence the internet world. In today's hyper-connected society, a single suggestion may have significantly more influence than word-of-mouth marketing or advertising techniques to capitalize on the potential. According to (Palalic et al., 2021; Fatima, 2016), buyers who wish to buy items from online markets want favorable, credible, and honest product evaluations. Online technologies and electronic word-of-mouth assist clients in making timely judgments in an age when social media is all over the place (Kanapathipillai, 2021). These new trends influenced how we communicated and interacted with others. People increasingly use social media platforms, including Instagram, Facebook, Twitter, YouTube, and other social networking websites.

Research (Jenkins, 2019) stated that 75 percent of consumers do not trust advertisements, yet 90 percent believe recommendations from family and friends, and 70 percent trust customer evaluations. In other words, individuals trust their friends, family, and even strangers more than they trust in advertisements. Word-of-mouth marketing implies that one business is being suggested in the most credible environment imaginable. According to (Kanapathipillai, 2021; Subramanian, 2018; Hajli et al., 2017), trust fostered by social media significantly impacts purchase intent. As a result, trust plays a vital role in eCommerce by directly affecting purchase intent and indirectly

impacting perceived value. While conventional wisdom holds that any publicity is good, existing research (Zhan et al., 2016) has demonstrated the numerous negative consequences of negative reviews, including reputational harm, reduced sales, and decreased consumer trust.

Word-of-mouth in the brand community stimulates a variety of digital communications among social accounts and influences many decisions in engagement, product interest, purchasing direction, and customer loyalty. However, the company must provide specific plans and strategies for managing customers and addressing community attitudes on brand pages. Customers can influence one another's attitudes and behaviors (Jani et al., 2018).

To understand their behavior in the online community, SME marketers should be attentive and listen to the demands of social media networks. Because of the effort required in their searches, consumers' emotional states are influenced by online reviews (Sivapatham et al., 2022). This can impact their behavioral intentions (Khaoula & Mehmet, 2021). However, according to (Aileen et al., 2021), word-of-mouth has no significant effect on Grab brand awareness among Tangerang application users. There is also the concern that simply talking about a company does not guarantee they will visit it. As a result, word-of-mouth marketing can only be used as a secondary marketing strategy.

If a customer shares a positive experience with your brand, it works as a consumer-generated ad for the company. There is a good chance that such an ad will go viral in the social media community and help generate more support than a company-generated ad. Brands focus more on providing a positive consumer experience to increase consumer-to-consumer advertising, which shows that traditional word-of-mouth is insignificant to enterprise performance (Jamali & Khan, 2018). With all that activity on social media, it can be difficult for businesses to track adverse or defamatory claims about their brand. Businesses are responsible for following statements on social media and responding when appropriate; however, the response may be ineffective if the negative statement has already circulated on social media as a word-of-mouth impact (Lovering, 2019). Thus, hypothesis H3 was proposed to address the gap that exists in the literature.

H3: There is a statistically significant relationship between word-of-mouth and the effectiveness of social media marketing as a tool.

2.4 Relationship Between Conversion Rate and Effectiveness of Social Media As a Marketing Tool

When a visitor to a social media site completes a targeted objective, such as filling out a form or completing a purchase, this is referred to as a conversion. The conversion rate is the proportion of total visitors who convert. According to (Aydin et al., 2021; Elena, 2016), the conversion rate plan is a logical extension of the connection strategy, as social media marketing maintains its practical and responsive communication efforts directed at the target demographic.

The Conversions and Social Traffic KPIs assess the efficiency with which social media efforts generate website traffic and goal conversions. Social media marketing must complement other sales and marketing initiatives and deliver a verifiable return on marketing expenditure. Therefore, monitoring the volume of web traffic from each social network and how many objectives arise from those visits is one of the most dependable techniques for analyzing social media ROI (Aydin et al., 2021; Khan, 2017).

Instead of customers joining the vendor's environment, social media marketing indicates a shift in the sales paradigm in which the seller enters the consumer's environment at any time and from any location (Schjoedt & Shaver, 2019). While customers want to have their own opinions and preferences, they also want to know that others like them as they do (Khan, 2017). It is known as social proof, and directing buyers to it before they visit the company's website enhances the likelihood of them converting. However, only 33 percent of firms actively seek and collect reviews for conversion purposes. (bigcommerce.com, 2019)

Despite the phenomenal growth of social media use in business worldwide, there is evidence that commercial social media projects are failing. These issues stem from firms' failure to successfully use social media and measure the performance of their marketing strategies (Schjoedt & Shaver, 2019; Effing & Spil, 2016). To achieve enormous conversion through social media, a company must communicate with consumers through their chosen channels and not directly through the company (Kanapathipillai, 2021; Krishnadas & Renganathan, 2019).

According to (Suryani et al., 2020), the ultimate goal of conversion in social media marketing is to convert a potential client into a customer, a visitor into a subscriber, and an unknown visitor into a recognized visitor. Each department will have its conversion aim, providing factual information for the return of investment analyses (Suryani et al., 2020). It is about lowering the number of clicks required to convert a visitor into a paying customer. The quicker and more reliable the consumer journey, the more likely they will convert. Measuring conversion results will necessitate including a call to action in social media content, such as registering for a webinar, downloading a white paper, watching a video, and so on.

Every marketer considers the conversion rate one of the most critical indicators. The notion of conversion may be understood differently depending on the type of a company's operation, but they all share a definition of success. Another critical element to remember is that conversions do not have to involve purchases or other trade-related transactions. Tracking these conversion metrics will provide figures immediately and data for comparison purposes across integrated programs (Marketing Maven, 2013). However, according to (Shyam, 2018), conversion rates frequently vary by medium and channel, influencing what constitutes a "good" conversion rate. Therefore, the finding by (Shyam, 2018) highlights that conversion rate is an insignificant factor in enterprise performance. Therefore, a company must examine its conversion rate from various angles, just like every other digital marketing metric. It is because the conversion rate can often result in an abundance of unqualified leads (Yang & Che, 2020).

According to the data, most small and medium-sized enterprises (85.4 percent) exchanged products and services online through social media platforms, including Instagram and Facebook (SME Annual Report 2016/2017). However, to what extent do social media effectiveness and capacities influence users to get the products or services given via this platform as a medium, and will it effectively influence social media in reaching the goals and targets desired by businesses? Can social media reach and convert digital market targets that other marketing platform technologies cannot (Intelligence, 2021)? Furthermore, small and medium-sized businesses typically lack the resources to undertake in-house marketing activities or engage a qualified marketing consultant (SME Corporation Malaysia, 2012-2020). Thus, hypothesis H4 was proposed to address the gap that exists in the literature.

H4: There is a statistically significant relationship between conversion rate and the effectiveness of social media marketing as a tool.

2.2 Proposed Conceptual Framework

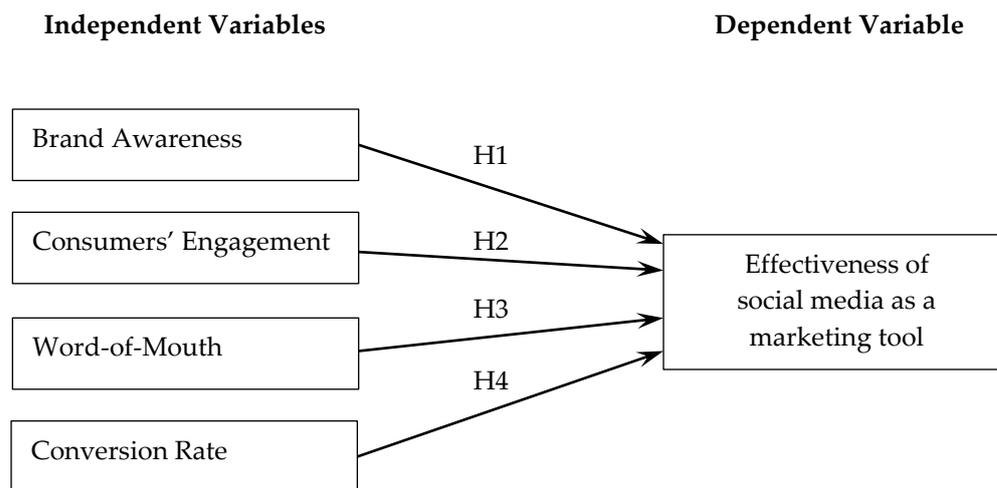


Figure 2.1: Proposed Conceptual Framework

3. Methodology

This section explains the research methodology, which focuses on the population, sampling, and instruments used to collect data for this research.

3.1 Population, Sampling and Measurements

Quantitative research was chosen for this study because it will yield projectable data to a larger population and enable researchers to effectively translate the data into quantifiable graphs and charts. In addition, the data collected through this approach will investigate the relationships between the independent variables, including awareness, engagement, word-of-mouth, and conversion, and the dependent variable, the effectiveness of social media as a marketing tool.

This study will use descriptive research to describe the variables' characteristics. Descriptive research is quantitative since it aims to collect and evaluate data statistically. Descriptive research is a valuable research method that allows a researcher to collect data and use statistical analysis to characterize the demographics of that data. Researchers can dig further into the data obtained here because descriptive research highlights and describes patterns between variables. It directs researchers to learn more about why such patterns have been discovered and their relationships (Goundar, 2012). Descriptive research methods are also used to determine the degree of relationship between variables and to draw correlations between them.

The population of this research is all SMEs established in Selangor. Based on the 2016/7 SME Census report, 907,065 SMEs were recorded operating their business in Malaysia, and 19.8 percent or about 179,271 of the SMEs established and operated in Selangor.

The sample size is calculated depending on the number of people being studied. (Krejcie & Morgan, 1970) established a table as a guideline for sample size decisions to estimate the appropriate sample size. The sample size for a population of $N = 179,271$ is $(S) = 384$, according to the table. However, (Roscoe, 1975) suggested a rule of thumb for determining sample size: sample sizes bigger than 30 and fewer than 500 are adequate for most researchers (Sekaran, 2003).

The sampling size for this research includes the owners of SMEs in Selangor. Therefore, the owners or entrepreneurs of SME enterprises are the study's target audience. The key reason why the researcher selects the company's owner is that as the company's owner, he or she must be aware of the company's total performance and operations.

A total of 400 questionnaires were randomly distributed to respondents using google form links to respondents who were qualified to participate through email, WhatsApp, and online personal messaging systems. A total of 177 questionnaires were collected, with a 44.25 percent response rate.

Random selection is used in probability sampling, which allows researchers to draw solid statistical inferences about the whole group. Probability sampling techniques are the most reliable option for producing findings representative of the entire population (Zikmund et al., 2013). The researcher used simple random sampling as the method of sampling. Simple random sampling may be the best-known type in which every population unit has an equal probability of being picked (Zikmund et al., 2013).

4. Findings and Interpretation

This section provides the findings of this study, including the respondents' demographic profiles, descriptive analysis, correlation matrix and regression analysis.

4.1 Demographic Profile of Respondents

The profile of the respondents studied is displayed in Table 1.

Table 4.1: Demographic Profile of Respondents (N=177)

Demographic Categories	Frequency	Percentage
Gender		
Male	89	50.30
Female	88	49.70
Age Group		
21-30	45	25.40
31-40	80	45.20
41-50	48	27.10
51-60	3	1.70
60 and above	1	0.60
Place of Residence		
Gombak	33	18.60
Hulu Langat	20	11.30
Hulu Selangor	1	0.60
Klang	17	9.60
Kuala Langat	3	1.70
Kuala Lumpur	19	10.70
Kuala Selangor	1	0.60
Petaling	58	32.80
Putrajaya	2	1.10
Sabak Bernam	3	1.70
Sepang	20	11.30
Marital Status		
Divorced	10	5.65
Married	8	4.52
Not Married	155	87.57
Separated	3	1.69
Widower	1	0.57
Race		
Chinese	51	28.81
Indian	2	1.13
Malay	114	64.41
Others	10	5.65
Education Level		
Degree	76	42.94
Diploma	73	41.24
Master	17	9.61
Primary and Secondary level	11	6.21
Type of Business		
Agriculture	6	3.39
Bakery	2	1.13
Beauty Products	14	7.91
Bio-Technology	2	1.13
Catering	4	2.26
Construction	10	5.65
Consultation	17	9.60
Fashion and Clothing	3	1.69

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Food and Beverages	21	11.86
Health Product	8	4.52
Healthcare Supplies	6	3.39
Manufacturing	15	8.47
Professional Design	4	2.26
Property	5	2.82
Retail and Wholesale	6	3.39
Services	34	19.21
Software	12	6.78
Sport	1	0.56
Tourism	7	3.95
Level of Involvement		
Full time	164	92.66
Part time	13	7.34

Based on Table 4.1, the number of responses collected in this research is N=177. The demographics survey of respondents shows the majority are males (50.3%). Regarding age category, the majority are 31-40 years old, which is 80 respondents or (45.2%). The majority of the respondents of this study reside in the Petaling area, which is (32.8%) The findings indicate that the majority of respondents are not married, which is 155 or (87.57%). The majority ethnic group that responded are Malays, which is 114 or (64.41%). In terms of educational level, the majority of the respondents have attained a degree, which is (42.94%). The majority of respondents in this study are from the service sector, which is (19.21%) and finally, a majority of the respondents who responded are full-time employees, which is 164 or (92.66%).

4.2 Reliability Analysis

Table 4.2: Reliability Analysis (N=177)

Items	Cronbach's Alpha	N of Items
Brand Awareness	0.885	5
Consumers' Engagement	0.891	5
Word-of-Mouth	0.913	5
Conversion Rate	0.907	5
Effectiveness of Social Media as a Marketing Tool	0.849	5

Based on Table 4.2, the value of Cronbach's Alpha for brand awareness is 0.885 with 5 items. The Cronbach's alpha values of consumers' engagement, word-of-mouth, and conversion rate are 0.891 (5 items), 0.913 (5 items), 0.907 (5 items), respectively. Finally, the Cronbach's alpha value of the dependent variable (effectiveness of social media as a marketing tool) was 0.849 with 5 items. Therefore, the construct is excellent for this research.

4.3 Mean and Standard Deviation Analysis

Descriptive Statistics displays the mean, standard deviation (SD), skewness and kurtosis values of this research.

Table 4.3: Descriptive Statistics (N=177)

Factors	Mean	SD	Skew	Kurtosis	Min	Max
Brand Awareness	4.208	0.671	0.879	0.848	1	5
Consumers' Engagement	4.172	0.661	0.540	0.407	1	5
Word-of-mouth	4.191	0.651	0.799	0.749	1	5
Conversion Rate	4.175	0.667	0.809	0.753	1	5
Effectiveness of Social Media	4.262	0.592	0.479	0.534	1	5

From Table 4.3, the factor effectiveness social media displays the highest mean value of 4.262 ± 0.592 . The lowest mean value is consumers' engagement, 4.172 ± 0.661 . Additionally, the normality test in Table 4.3 indicates that the skewness and kurtosis values have a threshold of ± 2 therefore the data are distributed normal, as cited by (Chinna & Yuen, 2015; Gravetter & Wallnau, 2014).

4.4 Correlation Analysis

To study how the variables are associated in terms of strength and direction, the correlation analysis is shown in Table 4: Correlation Matrix.

Table 4.4: Correlation Matrix (N=177)

Factors	1	2	3	4	5
Brand Awareness	1				
Consumers' Engagement	0.807**	1			
Word-of-Mouth	0.741**	0.829**	1		
Conversion Rate	0.742**	0.847**	0.816**	1	
Effectiveness of Social Media as a Marketing Tool	0.741**	0.773**	0.744**	0.805**	1

** Correlation is significant at the 0.01 level (2-tailed).

According to the correlation matrix shown in Table 4.4, it was noted that the data significantly supported the measurement model. The correlation matrix reveals that the independent variable brand awareness is significantly correlated with the effectiveness of social media as a marketing tool ($0.741, p < 0.001$), Which is positive and highly correlated. This suggests that the independent variable brand awareness may be a vital determinant of the effectiveness of social media as a marketing tool. This finding implies that the independent variable brand awareness impacts the effectiveness of social media as a marketing tool.

There was also a significant correlation between consumers' engagement and the effectiveness of social media as a marketing tool ($0.773, p < 0.001$), which is positive and highly correlated. This implies that the independent variable engagement is a significant determinant of the effectiveness of social media as a marketing tool. Therefore, the

independent variable consumers' engagement influences the effectiveness of social media as a marketing tool.

Word-of-mouth also has been proven to have a significant correlation with the effectiveness of social media as a marketing tool (0.744, $p < 0.001$), which is positive and highly correlated and implies that the independent variable word-of-mouth is a crucial determinant of the effectiveness of social media as a marketing tool.

The last correlation test was carried out between conversion rate and the effectiveness of social media as a marketing tool. It was discovered that there is a significant correlation between conversion rate and the effectiveness of social media as a marketing tool (0.805, $p < 0.001$), which is positive and highly correlated. This indicates that conversion rate is a key determinant of the effectiveness of social media as a marketing tool. Therefore, the independent variable conversion rate influences the effectiveness of social media as a marketing tool.

Referring to the findings above, four independent variables show a significant correlation with the effectiveness of social media as a marketing tool. Furthermore, the correlation analysis also shows that each independent variable is significantly correlated with the other.

4.5 Multiple Regression Analysis

Regression analysis is the statistical method used in this research to estimate the relationships between the 4 independent variables and a dependent variable.

Table 4.5: Model Summary^b

Model 1	R	R Square	Adjusted R Square	Std. Error of the Estimate
	0.839 ^a	0.703	0.696	0.326

a. Predictors: (Constant), Brand Awareness, Consumers' Engagement, Word-of-Mouth, Conversion Rate
 b. Dependent Variable: Effectiveness of Social Media As a Marketing Tool

From Table 4.5 Model Summary, $R = 0.839$ which signifies the multiple correlation coefficient values which reveals a high degree of predictive accuracy. The $R^2 = 0.703$. This infers that 70.3% of the variation in the dependent variable (Effectiveness of Social Media As a Marketing Tool) can be explained by the independent variables (Brand Awareness, Consumers' Engagement, Word-of-Mouth, Conversion Rate).

Table 4.6: ANOVA

Model 1	Sum of Squares	df	Mean Square	F	Sig.
Regression	43.432	4	10.858	101.919	0.000 ^b
Residual	18.324	172	0.107		
Total	61.756	176			

a. Dependent Variable: Effectiveness of social media as a marketing tool
 b. Predictors: (Constant), Conversion Rate, Brand Awareness, Word-of-Mouth, Consumers' Engagement

Table 4.6 ANOVA, shows that the independent factors statistically and substantially forecast the dependent variable, ($F = 101.919$, $p < 0.001$). Therefore, the regression model fit is good. Hence, the independent variables (Brand Awareness, Consumers' Engagement, Word-of-Mouth, Conversion Rate) will be able to project the dependent variable (Effectiveness of social media as a marketing tool).

Table 4.7: Coefficients

Model 1 Coefficients	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	0.887	0.171		5.174	0.001
Brand Awareness	0.210	0.064	0.238	3.285	0.001
Consumers' Engagement	0.103	0.086	0.115	1.205	0.230
Word-of-Mouth	0.107	0.074	0.118	1.448	0.150
Conversion Rate	0.385	0.075	0.434	5.108	0.001
Dependent Variable: Effectiveness of social media as a marketing tool					

Table 4.7 coefficients, show that brand awareness ($B = 0.210$; $p < 0.05$); conversion rate ($B = 0.385$; $p < 0.05$) are statistically significant. on the other hand, coefficients for consumers' engagement ($B = 0.103$; $p > 0.05$) and word-of-mouth ($B = 0.107$; $p > 0.05$) are statistically insignificant.

Thus, this implies that there is a significant relationship between the predictor variables (brand awareness, and conversion rate) and the dependent variable (Effectiveness of social media as a marketing tool).

Based on Table 4.7, the linear regression equation is as follows:

Where;

$$ESM = 0.887 + 0.210 (BA) + 0.385 (CR)$$

Where:

ESM = Effectiveness of social media as a marketing tool;

BA = Brand Awareness;

CR = Conversion Rate;

Constant or the ESM-intercept = 0.887.

Therefore, the result signifies that with a one-unit increase in brand awareness (BA), there is an increase in the effectiveness of social media as a marketing tool (ESM) by 0.210 units. similarly, a one-unit increase in conversion rate (CR) will increase the effectiveness of social media as a marketing tool (ESM) by 0.385 units.

Moreover, the result of the multiple regression probe evaluates the impact of the predictor variables (brand awareness, and conversion rate) on the outcome variable (effectiveness of social media as a marketing tool). The stronger the standardization coefficient, the more significant the impact of the predictor variables (brand awareness, and conversion rate) on the outcome variable (effectiveness of social media as a

marketing tool). With a standard coefficient (Beta = 0.434), the predictor variable conversion rate (CR) contributes the highest to the variance in the effectiveness of social media as a marketing tool (ESM), and brand awareness follows with (Beta = 0.238).

4.6 Summary of Hypothesis Test

Table 4.8: Summary of Hypothesis Test (N=177)

Hypothesis	P-value	Result
H1: There is a statistically significant relationship between brand awareness and the effectiveness of social media marketing as a tool.	0.001	Accepted
H2: There is a statistically significant relationship between consumers' engagement and the effectiveness of social media marketing as a tool.	0.230	Not Accepted
H3: There is a statistically significant relationship between word-of-mouth and the effectiveness of social media marketing as a tool.	0.150	Not Accepted
H4: There is a statistically significant relationship between conversion rate and the effectiveness of social media marketing as a tool.	0.001	Accepted

From Table 4.8, the first hypothesis (H1) is to test if there is a statistically significant relationship between brand awareness and the effectiveness of social media marketing as a tool. The p-value of brand awareness is 0.001, which is less than 0.05. Consequently, indicating a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool.

Additionally, the fourth hypothesis (H4) is to test if there is a statistically significant relationship between conversion rate and the effectiveness of social media marketing as a tool. The p-value of trust is 0.001, which is less than 0.05. Thus, demonstrating a statistically significant relationship between conversion rate and the effectiveness of social media as a marketing tool

The second hypothesis (H2) is to test if There is a statistically significant relationship between consumers' engagement and the effectiveness of social media marketing as a tool. The p-value of consumers' engagement is 0.230, which is more than 0.05. Therefore, denotes a statistically insignificant relationship between consumers' engagement and the effectiveness of social media as a marketing tool.

The third hypothesis (H3) is to investigate if there is a statistically significant relationship between word-of-mouth and the effectiveness of social media marketing as a tool. The p-value of word-of-mouth is 0.150, which is more than 0.05. Hence, this implies a statistically insignificant relationship between word-of-mouth and the effectiveness of social media marketing as a tool.

5. Discussion

In this section, the results of the study are presented. The results are generated using the IBM Statistical Package for Social Science version 26 (SPSS) software. This study examined the relationship between brand awareness, customer engagement, word-of-

mouth, and conversion rate on the effectiveness of social media as a marketing tool in small and medium-sized enterprises. In addition, to demonstrate the usefulness of social media as an effective marketing tool, it will improve existing knowledge on brand awareness, consumers' engagement, word-of-mouth, and conversion rate.

Firstly, this study examined if there is a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool and tested hypothesis H1: There is a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool. The empirical analysis results show a significant relationship between brand awareness and the effectiveness of social media as a marketing tool ($\beta = 0.210$, $n = 177$, $p = 0.001$).

Social media has transformed humanity's daily interaction to a new level where marking information such as initial brand awareness can be transmitted to those using the platform. There is no thought that the level of relevance and significance is obvious to allow various presentations through a photo, words, or even a short video. The first glimpse of a respective brand can be obtained through multiple methods.

The present findings seem to support previous research, which found a positive link between brand awareness and the effectiveness of social media as a marketing tool. According to (ElAudi, 2018), social networking sites are used by marketers as a marketing approach to develop customer interactions with brands. Learning advantages, consideration advantages, and choice advantages are three benefits that brand awareness offers to influence consumer decisions. Additionally, (Ahamat et al., 2017) mention that brand awareness is a crucial and occasionally underrated element of brand equity, and brand awareness develops as a result of customer exposure to brands.

Businesses can no longer afford to ignore social media's influence in the current social media landscape. Social media has become a popular platform for small business owners to connect with clients and increase brand recognition (Chang et al., 2019). As a result, many people are looking to social media marketing companies to aid in the expansion of their companies.

The behavior of consumers on social media is challenging to predict. Since marketers are very sensitive to social media marketing efforts, they are always unaware of the factors influencing customer attitude during the social media campaign. During social media initiatives, corporations typically have much concern about annoyance (Jamali & Khan, 2018).

Moreover, the result of this study negates the previous literature by (Jamil et al., 2022; Aristana & Putra, 2020), who found that small business owners still feel uncomfortable and unsure if social media can be a helpful marketing tool and have doubts if social media is a significant marketing tool. Thus, the findings of this research have answered the first research question and narrowed the literature gap.

Secondly, this study scrutinized if there is a statistically significant relationship between consumers' engagement and the effectiveness of social media as a marketing tool and tested hypothesis H2: There is a statistically significant relationship between consumers' engagement and the effectiveness of social media as a marketing tool. We can

conclude that there was less likely a strong, positive monotonic correlation between consumers' engagement and the effectiveness of social media as a marketing tool. And the result yielded an insignificant relationship ($\beta = 0.103$, $n = 177$, $p = 0.230$).

The result of this research complements previous research findings of (Sivapatham, 2022; Lim & Rasul, 2022; Kanapathipillai, 2021; Shanahan et al., 2019), who discovered that informative content, comments, and feedback on social media reduces user engagement and, therefore, insignificant as a marketing tool.

On the other hand, the result of this research invalidates the findings of (Ho et al., 2020; Sadiku-Dushi et al., 2019), who mention that social media helps entrepreneurs to reconnect and share information with consumers to heighten their engagement. Thus, the findings of this research have answered the second research question and narrowed the literature gap.

Thirdly, this study assessed if there is a statistically significant relationship between word-of-mouth and the effectiveness of social media as a marketing tool and tested hypothesis H3: There is a statistically significant relationship between word-of-mouth and the effectiveness of social media as a marketing tool. The findings of this research revealed an insignificant relationship ($\beta = 0.107$, $n = 177$, $p = 0.150$).

This research result is in line with previous scholars (Aileen et al., 2021; Jamali & Khan, 2018), who found that word-of-mouth has no significant effect on social media as a marketing tool and an enterprise's performance. Therefore, the findings of this research have answered the third research question and narrowed the literature gap.

Finally, this research studied if there is a statistically significant relationship between conversion rate and the effectiveness of social media marketing as a tool and analysed hypothesis H4: there is a statistically significant relationship between conversion rate and the effectiveness of social media marketing as a tool. The results from this study conclude that there was a strong, positive monotonic correlation between conversion and the effectiveness of social media as a marketing tool. Furthermore, conversion rate was observed to have a significant relationship with social media as marketing tool ($\beta = 0.385$, $n = 177$, $p = 0.001$).

The finding of this study is in line with (Aydin et al., 2021; Suryani et al., 2020; Krishnadas & Renganathan, 2019; Elena, 2016), who discovered that conversion in social media marketing, according will turn a visitor into a subscriber, a visitor into a known visitor, and a potential consumer into a customer. Nevertheless, this research has negated previous scholar (Shyam, 2018), who found that conversion rates frequently vary by medium and channel, leading to confusion about what constitutes a "good" conversion rate. Therefore, the finding by (Shyam, 2018) highlights that conversion rate is an insignificant factor in enterprise performance. Additionally, this research repudiates the findings of (Yang & Che, 2020), who elucidate that entrepreneurs must examine their conversion rate from various angles because conversion rate can often result in an abundance of unqualified leads that negatively impact an enterprise. Thus, the findings of this research have answered the fourth research question and narrowed the literature gap.

6. Conclusion

This research aims to study the effectiveness of social media on brand awareness, consumers' engagement, word-of-mouth, and conversion rate of SMEs in Selangor, Malaysia. Based on the outcome, it can be inferred that some objectives of this research were attained, and the gaps emphasized in the literature were bridged. Brand awareness and conversion rate have shown a significant relationship to the effectiveness of social media as a marketing tool. However, word-of-mouth and consumer engagement have demonstrated an insignificant relationship with the effectiveness of social media as a marketing tool.

The first objective of this study was to examine if there is a statistically significant relationship between brand awareness and the effectiveness of social media as a marketing tool. The researchers have revealed the significance between social media marketing and brand awareness. Therefore, this study is in line with findings from previous scholars (Chang et al., 2019; Bilgin, 2018; Ahamat et al., 2017; O'Flynn, 2017). Brand awareness through communication on social media is a practical and effective introductory strategy for conveying a new product to a market. Simple sharing with complimentary comments by users could spur awareness of the product or services. The awareness could go viral through further interaction between users commenting on the products. However, this could be a double-edged sword where there is a possibility of gaining negative views should the product and services fail to achieve the users' expectations later.

Secondly, the objective of this study was to identify if there is a statistically significant relationship between consumers' engagement and the effectiveness of social media as a marketing tool. The research has exposed an insignificant relationship between the effectiveness of social media as a marketing tool to consumers' engagement. Therefore, this study contradicts the findings of previous scholars (Ho et al., 2020; Dessart., 2017; Sadiku-Dushi et al., 2019; Calder et al., 2016) but is in line with the findings of scholars (Kanapathipillai, 2021; Shanahan et al., 2019). The effectiveness of social media and consumers' engagement could be due to the trustworthiness of the respective social media representing the organization. Most companies do not want extended discussions of their failed products or services on social media, as this could tarnish their reputation. At the same time, openly explaining each company's product and services is limited to protecting the interest of the respective company in the long run.

Thirdly, the objective of this study was to determine if there is a statistically significant relationship between word-of-mouth and the effectiveness of social media as a marketing tool. The research has exposed an insignificant relationship between the effectiveness of social media to word-of-mouth. Therefore, this study negates the findings of previous scholars (Palalic et al., 2021; Fatima, 2016; Tsiotsou, 2019; Oliveira & Fernandes, 2020). However, it verifies the findings of (Aileen et al., 2021; Jamali & Khan, 2018). Word-of-mouth could be untrustworthy and fake, as explained by (Lucas & Zervas, 2016), which is a significant concern for users. Fake reviews have been defined as

"the intentional manipulation of information in a technologically mediated message to create a false belief in the message's receiver" (Khaoula & Mehmet, 2021).

Fourthly, the objective of this study was to identify if there is a statistically significant relationship between conversion rate and the effectiveness of social media as a marketing tool. The researchers have revealed the significance between social media marketing and conversion rate. Therefore, this study is in line with findings from previous scholars (Aydin et al., 2021; Elena, 2016; Schjoedt & Shaver, 2019; Khan, 2017; Suryani et al., 2017) and invalidates the findings of (Shyam, 2018; Yang & Che, 2020). Given the amount of positive feedback or even proof of a product or service effective on social media could interest or lure potential customers into believing the product or service is worth a try. However, this could result in an ongoing competition among the product and service providers should the element of exaggeration be created to sabotage the respective competitor.

This study provides a foundation by identifying factors that have a positive and significant direct and indirect impact on how effective social media is as a marketing tool to support the theoretical frameworks of the study. Besides, this study also gives a basis to the knowledge of social media marketing and could help entrepreneurs develop a more competitive advantage in this constantly changing business environment.

Finally, this research was able to bridge the gap in the literature and bring to light the significant impact of brand awareness and conversion rate on the effectiveness of social media as a marketing tool.

7. Implication of this Study

Indirectly to the results, this research can help small and medium-sized enterprises develop their marketing strategies comparable to others in the industry. Thus, industrial development is intertwined with other aspects of the economy. Although it is necessary to be a development engine and thus do so efficiently, it is also necessary to create an effective chain to other sectors. For researchers, this study is beneficial to be used in the other studies as a guide to see the shortcomings and advantages of the research methodology carried out and make improvements for the subsequent research.

Understanding social media marketing is crucial for all entrepreneurs who want to build long-lasting, successful businesses. Entrepreneurs will benefit significantly from the evolution of social media marketing since it will give them more flexibility and freedom to succeed in their businesses.

The findings of this study will help organizations better grasp the social media marketing landscape so that business owners may concentrate on their marketing efforts based on their marketing expertise. Better targeting of the ideal consumers will lower the cost they must spend on marketing. To thrive and last in the marketplace, social media must be integrated into the marketing efforts of entrepreneurs. The expansion of social media marketing in Malaysia demonstrates that business owners are becoming more prevalent. This study also advises fresh and upcoming entrepreneurs to enroll in classes

led by reputable internet marketing gurus to invest in their education and gain a thorough understanding of social media marketing. By setting themselves apart from their rivals, having the correct information will help entrepreneurs succeed in their ventures.

8. Limitations and Further Research

In the opinion of the researchers, this study has several limitations. The first limitation of this study is that it is only done in the Selangor state; if the scope is more extensive throughout the state of Malaysia, it may be able to get a larger pool of data and increase the accuracy. Additionally, limited generalizability results from the sample's inability to be appropriately defined as a fully representative sample.

The second limitation is the considerably low response rate. Not all respondents are interested in participating in the google form survey questionnaire of this research. If more respondents participated, the results would be more accurate. The low response rate could harm the sample's size and quality.

The third limitation would be the data collection instrument. There can be a social desirability issue with using a questionnaire as the instrument. Instead of delivering honest responses, some responders could tend to embellish or give comments that others might find desirable.

Despite the limitations, this study is an innovative attempt to look at the factors that affect the effectiveness of social media as a marketing tool. The findings of this research displayed a significant impact of brand awareness and conversion rate on the effectiveness of social media as a marketing tool. Besides, the findings also exhibited an insignificant impact of word-of-mouth and consumers' engagement on the effectiveness of social media as a marketing tool.

This study only focused on the relationship between the independent variables, namely brand awareness, consumers' engagement, word-of-mouth, conversion rate, and the effectiveness of social media as a marketing tool as the dependent variable.

Furthermore, the sample involved only SMEs in Selangor, Malaysia. Future research can consider expanding the study by including multinational companies to investigate the effectiveness of social media as marketing tools in the whole country. This would help explain the comparison among the aspects of the effectiveness of social media as marketing tools across all companies in Malaysia.

Other researchers who wish to conduct research on this subject in the future should include more independent variables, such as privacy, security, and digital transformation. Numerous other important factors, according to other academics, impact the effectiveness of social media as a marketing tool. Due to time constraints, we have limited our focus to a few reasonable, significant, and simple parameters to locate the data.

Besides, future studies can use purchase decisions as a dependent variable instead of the effectiveness of social media as a marketing tool. Purchasing decisions are much

easier to explain the effectiveness of social media as a marketing tool. Higher purchasing decisions can show social media's effectiveness as a marketing tool.

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Conflict of Interest Statement

As far as the authors are concerned, there is no conflict of interest linked with this study, and there has been no sponsorship regarding this study, authorship and publication that could have influenced its outcomes. As the researchers of this study, the authors confirm its originality and has not been published anywhere previously and affirm that it is not presently being considered for publication elsewhere.

About the Authors

There are five authors involved in this research. Below is a brief introduction of each author.

Norull Adlila Alias obtained her Bachelor of Business Administration (Hons) from Universiti Kebangsaan Malaysia. She has been managing her own company, Projekawen Kreatif, for more than 12 years, with solid marketing management analytical, strategic planning, and consumer research experience in event planning and the food and beverages industry. In addition, she is actively involved in non-governmental organizations (NGOs) as the Founder of the Baby Kit Program, focusing on children's welfare and Gerobok Ramadan, where these programs are designed to help the underprivileged in rural areas of Malaysia.

Yip Zi-Hao obtained his Bachelor of Business Administration (Hons) in Banking and Finance from University Tunku Abdul Rahman. He had 6 years of experience in the banking industry and 2 years of experience in the manufacturing industry. He is actively involved in many Buddhist community activities, such as Tsu Chi, to help the underprivileged in the Pahang area.

Muhammad Al-Fateh Mat Ghazali obtained his Executive Diploma in Administration and Operations from the University of Malaya Continuing Education Center (UMCCed). He has more than 10 years of experience in customer service, communication, and administration. He was also involved as a faculty representative in a traditional sports competition and won third place in the competition. He is also involved in many community activities and helping the underprivileged.

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