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## IMPACT OF DIGITAL MARKETING ON THE GROWTH OF BUSINESS IN NIGERIA: A STUDY OF OGOJA ULTRA MODERN RICE MILL IN CROSS RIVER STATE, NIGERIA

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### ABSTRACT

Digital marketing is an effective way to reach a wider audience and promote businesses in Nigeria. This study is on Impact of Digital Marketing on the Business Growth of Ogoja Ultra Modern Rice Mill. The objective of the study was to assess the impact of website marketing, content marketing, and social media marketing on increase insales and profitability of Ogoja Ultra Modern Rice Mill. The study was based on the theory of business survival. The research design adopted in the study is descriptive survey research. The primary data required in the study was collected from management and marketing staff of the company using questionnaire. Data collected was analyzed descriptively with the use of means, standard deviation, skewness and Kurtosis statistics, while inferential analysis involving the test of hypotheses was performed with regression analysis. The findings of the study showed that website marketing, content marketing, and social media marketing have positive and statistically insignificant impact on sales, while website marketing and social media marketing have positive and statistically insignificant impact on profitability of the company. The implication of the study is that the company has not attained high level of effectiveness of its digital marketing operations. To make the digital marketing application of the company more effective in achieving high level sales and profitability, it is recommended that the company should: redesign its website to make it more attention capturing; Appoint a skilled digital content marketing staff to write captivating marketing contents; use video and banner advertisements to attract potential customers,” Link its website to other websites and social media; and use SMS and MMS to promote and advertise its packaged rice on consumers’ mobile devices. Furthermore, the study revealed that digital marketing has helped OGOJA ultra modern rice mill develop a better relationship with its customers. Through social media, the company can engage with customers, respond to their inquiries, and receive feedback, which has helped it improve its services and products. The results of this study highlight the significance of digital marketing in boosting business growth in Nigeria. OGOJA ultra modern rice mill's success story exemplifies the positive impact of digital marketing strategies, and it is recommended



that other businesses in Nigeria also adopt these techniques to enhance their growth and profitability.

**Key words:** website marketing, podcast, content marketing, social media marketing sales and profitability.

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## INTRODUCTION

Ogoja Ultra Modern Rice Mill is owned by the Cross River State government in partnership with GPP Rice Ltd. It is located at Okuku Road, opposite Ogoja Army Barracks, Igoli Ogoja Cross River State. The firm began effective production in October, 2020 with the brand name OGOJA RICE or SUPREME OGOJA RICE. Their products are packaged in sizes of 50kg, 25kg and 10kg. Apart from the HEAD RICE, which is the major product of the company, there are other BYE PRODUCTS, obtained after milling the main head rice which are seen as sub-products; they are: rice/reject rice, broken rice, Rice bran and classified broken rice. The company's customers include farmers who supply them rice directly from their farms, big and small restaurants within and outside Ogoja, wholesalers and direct consumers who come from far and near. With such geographical spread of customers and given the high quality of their products, this study contends that with the use of digital marketing strategies, the company will experience enhanced business growth. Besides, it is obvious that given the competitive nature of modern global marketing, it is impossible to use only offline marketing approach in accessing or linking up with customers or consumers. And so, in this study, attempt was made to investigate the production and marketing activities of the factory as they relate to the modern trends in digital marketing. It aimed at assessing how the company has applied digital marketing strategies and the impact it has had on its business growth.

The use of digital marketing by a company is expected to impact on its business growth. Business growth means an increase in the size or scale of operation of a firm usually accompanied by increase in the resources and output (MBA Knowledge Base, 2023). According to Patel (2023), business growth is a stage where an organization experiences sustained increases in sales and profits. A growing business is one that is expanding in one or more ways which include increase in revenue, sales profits, customer base and number of employees (Sendp, 2023). Growth is crucial for the long-term survival of a company. For the majority of business, growth is the main objective. With that in mind, business decisions are often made based on what would contribute to the company's continued growth and overall success. Hence, many companies have adopted the use of digital marketing strategy in their operations.

Digital marketing involves the use of websites, mobile devices, social media, search engines, and other similar channels to market products. Traditionally, corporations focused on marketing through print, television, and radio. Although these options still exist today, the rise of the internet led to a shift in the way companies reach consumers. That is where digital marketing came into play. According to Barone (2022), this form of marketing involves the use of websites, social media, search engines, apps-anything that incorporates marketing with customer feedback or a two-way interaction between the company and the customer. Increased technology and newer trends forced companies to change the way they market themselves. Email was a popular



marketing tool in the early days of digital marketing. That focus shifted to search engines like Netscape, which allowed businesses to tag and keyword stuff to get themselves noticed. The development of sharing sites like Facebook made it possible for companies to track data to cater to consumer trends. Smart phones and other digital devices are now making it easier for companies to market themselves along with their products and services to consumers.

Ogoja Ultra Modern Rice Mill adopted the use of digital marketing strategy in its operations. The specific dimensions of digital marketing which the company is utilizing are website, content marketing and social media platform. The company has been using these three digital marketing approaches since its inception in 2020. This study was undertaken in order to verify how effective these digital marketing approaches have been. The aim is to determine whether they are impacting positively on the company's business growth with respect to increase in sales and profitability. The assessment of the effectiveness of the company's digital marketing operations is based on only these two indices for measuring business growth among the entire indices that can be applied.

Digital marketing is the common name for all the activities that gear towards promoting sales and services through the modern means of information and communication technology. The dimension covers all applications used in marketing products and services to customers or consumers through digital channels. According to Kotler and Armstrong (2010) digital marketing means company efforts to market products and services, and build relationships over the internet. Parkin (2009) also defined digital marketing as the collection of processes

that seeks to understand and respond to customer needs in the online environment.

Digital marketing is the component of marketing that uses the internet and online based digital technologies such as desktop computers, mobile phones and other digital media and platforms to promote products and services (American Marketing Association, 2020). The development of digital marketing during the 1990s and 2000s changed the way brands and businesses use technology for marketing. As digital platforms became increasingly incorporated into marketing plan and everyday life, and as people increasingly use digital devices instead of visiting physical shops, digital marketing campaigns have become prevalent (Dahlen, 2010).

According to Davidson, Recker & Von Briel (2017), types of digital marketing include:

Search Engine Optimization (SEO), according to Senyard, Baker & Davidson (2019), is the process of optimizing your website to "rank" higher in search engine results pages, thereby increasing the amount of organic (or free) traffic your website receives. The channels that benefit from SEO include websites, blogs, and info graphics. There are a number of ways to approach SEO in order to generate qualified traffic to marketer's website which include: On-page SEO, which is a type of SEO that focuses on all of the content that exists "on the page" when looking at a website. By researching keywords for their search volume and intent (or meaning), the marketer can answer questions for readers and rank higher on the search engine results pages (SERPs) those questions produce. Another approach to SEO is through off page SEO: This type of SEO, according to Seawright & Gerring (2018), focuses on all of the activity that takes place "off the page"



when looking to optimize your website. "What activity not on my own website could affect my ranking?" You might ask. The answer is inbound links, also known as back links. The number of publishers that link to the marketer, and the relative "authority" of those publishers, affect how highly the marketer rank for the keywords you care about. According to Sarasvathy (2019), by networking with other publishers, writing guest posts on these websites (and linking back to your website), and generating external attention, the marketer can earn the backlinks the marketer needs to move his website up on all the right SERPs. Finally, technical SEO states Schumpeter (2019), is a type of SEO that focuses on the backend of the website, and how the pages are coded. Image compression, structured data, and CSS file optimization are all forms of technical SEO that can increase the marketer's website's loading speed — an important ranking factor in the eyes of search engines like Google.

Content marketing is an approach to marketing that focuses on gaining and retaining customers by offering helpful content to customers that improves the buying experience and creates brand awareness. A brand may use this approach to hold a customer's attention with the goal of influencing potential purchase decision. The goal of content marketing is to reach potential customers through the use of content (Chander, 2016; The SAGE International Encyclopedia of Mass Media, 2020).

According to Corronte, Greco, Nicotra, Romano and Schiilac (2019), content is usually published on a website and then promoted through social media, email marketing, search engine optimization, or even PPC campaigns. The tools of content marketing include blogs, ebooks, online courses, info graphics, podcasts and webinars.

Social Media Marketing is a procedure where in strategies are made and executed to draw in traffic for a website or to gain the attention of buyers over the web using different social media platforms. When a company uses social media channels such as Facebook, Twitter, Pinterest, Instagram, Google and others to market a product or service, the strategy is called social media marketing (Wikipedia, 2017). Social Media Marketing promotes a company's brand and content on social media channels to increase brand awareness, drive traffic, and generate leads for the business.

Affiliate Marketing is a type of performance-based advertising where you receive a commission for promoting someone else's products or services on the marketer's website. According to Penrose (2020), affiliate marketing channels include: Hosting video ads through the YouTube Partner Program and posting affiliate links from social media accounts. This is part of the relatively new wave of influencer marketing. Creating a campaign using influencers can be a highly effective form of affiliate marketing. Finding the right content creators can take your digital campaign to the next level. According to Cooper (2018), many well-known companies like Amazon have affiliate programmes that pay out millions of dollars per month to websites that sell their products. Also, influencers use affiliate marketing to promote other people's products and get a commission every time a sale is made or a lead is introduced.

Native advertising noteOsiyevsky& Dewald (2015), refers to advertisements that are primarily content-led and featured on a platform alongside other, non-paid content. BuzzFeed-sponsored posts are a good example, but many people also consider social media advertising to be "native" like Facebook advertising and Instagram advertising.



According to Kickul & Gundry (2018), traditional marketing is restricted by geography and creating an international marketing campaign can be hard, expensive, as well as labor-intensive. It is due to these lapses that digital marketing has advantage over traditional marketing bordering on : extensive local reach, lower cost , easy to learn, effective targeting, multiple strategies, multiple content types and increased engagement. Unlike traditional methods, digital marketing helps to reach a larger audience and target prospects who are most likely to buy your products and services. Additionally, it is more cost-effective than traditional marketing , and enables the measurement of success and easily adapts to constant changes in marketing. As can be explained by Kirtley & O'Mahony (2018), the key to successful marketing has always been about connecting with the target audience in the right place, at the right time. This is where digital marketing has advantage over traditional marketing. Businesses worldwide are taking advantage of this reality and using effective digital marketing strategies to ensuring their marketing efforts are more likely to reach customers and in turn, leading to significant commercial benefits.

Digital marketing helps reach a larger audience than you could through traditional methods and target the prospects who are most likely to buy your product or service. Digital marketing is more cost-effective than traditional advertising and enables management to measure success on a daily basis. Below are some outstanding benefits of digital marketing

Digital marketing planning is a term used in marketing management. It describes the first stage of forming a digital marketing strategy for the wider digital marketing system. The difference between digital and

traditional marketing planning is that it uses digitally based communication tools and technology such as social media web, mobile, and scramble surface (Dadson, 2016; Ryan, 2014).

Using Dr. Dave Chaffey's approach, the digital marketing planning (DMP) has three main stages: Opportunity, strategy, and Action. He suggests that any business looking to implement a successful digital marketing strategy must structure their plan by looking at opportunity, strategy and action. This generic strategic approach often has phases of situation review, goal setting, strategy formation, resource allocation and monitoring (Chaffey and Ellis-Chadwick, 2012).

Nurseir's (2016) study was on exploring the use of online marketing strategies and Digital Media to improve the brand loyalty and customer retention. The purpose of the study was to examine the impact of online, internet and digital media marketing strategies in creating the existing and new customers. The purpose was also to explore the depth of internet and figure out the possible outcomes and benefits of using internet and digital media as a marketing tool. The study adopted the quantitative research method and conducted a survey of 200 consumers. The findings of the study affirmed that the internet is useful and assists companies to target specific audience and to promote their brand, and to retain new and existing customers. The results of the study also revealed that internet marketing and digital media marketing facilitates the companies' brands to increase their popularity and make loyal customers.

Lukmon (2017) carried out a study titled, Digital marketing: which effect does it have on the financial performance of firms? The broad objective of the study was to critically assess the impact of digital marketing on financial growth of



businesses in Nigeria. The study used primary data and the firms sampled for the study comprised 150 small business using digital marketing in Lagos State. A census sampling technique was used to select all the companies. The result of the study showed that email marketing was the most used digital marketing tool, followed by social media, affiliate marketing, content marketing, search engine marketing pay per click marketing, TV and Billboard, SMS, and radio marketing,. The result also showed that digital marketing had a positive effect on financial performance. Additionally the findings showed that challenges of digital marketing were lack of trained digital marketing personnel, inadequate digital marketing knowledge and poor application of digital marketing.

Akeel and Gubhaju (2020) undertook a study on digital marketing and its effects on start-up business. The aim of the study was to research the value and influence of digital marketing on the competitive establishment of start-up companies. The study was also to explore whether digital marketing can have a substantial effect on the growth of start-up, enhance brand recognition, gain consumer loyalty and strengthen customer relationships. The study adopted a quantitative research approach in which staffs of 5 start-up firms were interviewed using a semi-structured interview as the primary data collection method. The interview was conducted using Google meet as it was not possible to hold face-to-face interview due to Covid-19 pandemic. For analysis of the primary data collected, content analysis method was used. The findings of the study showed that digital marketing platforms can help companies connect with the customers on an emotional level when used with appropriate content. Therefore, companies regularly need to update and upgrade their contents and institute security measures to promote customer trust. The study also found out

that digital marketing has immense effect on the growth of start-up companies. Digital marketing can attract potential customers and enable customers to interact with each other in a customized way, increase knowledge and sales and contribute to balanced development Digital marketing has the power to attract and retain customers. It also has positive effect on the consumer loyalty Start-up companies can also build positive brand image with the help of digital marketing.

Mobydeen (2021) researched on digital marketing practices and organizational performance in the mobile phone companies in Jordan. The objective of the study was to explore the impact of digital marketing practices on the organizational performance in the mobile phone companies in Jordan. The research design adopted was descriptive survey. The population of the study comprised of all managers; team leaders, supervisors, and employees who belong to customer care, information centre, website and social media, R & D, and sales department which was equal to 415 employees working in the three telecommunications companies in Jordan. Questionnaire was used to collect data from the study sample of 178 respondents. Likert scale constituted the questionnaire format. The data obtained from the study was analyzed using the SPSS version 21. Descriptive analyses performed were in the form of means and standard deviation, while test of hypotheses involved the use of t-test. The findings of the study showed that the digital marketing tools have impacted positively on the performance of the telecommunications companies in Jordan. More specifically, the findings indicated that the internet tools such as social networks, internet ads, email, and official websites have impacted positively on the performance of telecommunications companies in Jordan.



Yasmin, Tasneem and Fatema (2021) conducted a study on the effectiveness of digital marketing in the challenging age. The objective of the study was to examine the effect of digital marketing on the firm's sales. The study was conducted based on both primary and secondary data sources. The study sample consisted of one hundred and fifty firms randomly selected which were using digital marketing system to sell their products to customers. Additionally, the researchers collected data from 50 executives from sample and other different firms to know their opinion on the effectiveness of digital marketing. The collected data was analyzed with the help of various statistical tools and techniques which included tables, frequencies, means and correlation analysis. The result of the study revealed that every element of digital marketing adopted by the companies studied is positively related to sales increase. All elements of digital marketing positive effect on firms' sales online advertising, email marketing, social media, and search engine optimization (SEO) are highly positively correlated with sales increase. However, in terms of text messaging, affiliate marketing, and pay per click, the result showed that there was low positive correlation with sales increase.

Bruce, Sharong, Ying, Yaqi, Amoah and Egala (2023) undertook a study on the effect of digital marketing adoption on small and medium-sized enterprises (SMEs). The objective of the study was to explore the impact of digital marketing adoption on the sustainable growth of SMEs in Ghana. The cross-sectional research design was adopted in the data collection process. The study unit of analysis comprised of 533 copies of questionnaire administered to selected SMEs respondents consisting of 158 SMEs owners, 175 SMEs managers, 125 IT managers and 75 other department representatives who were randomly selected. Structured questionnaire was

used to collect data from the respondents. Out of the collect data from the respondents. Out of the 533 respondents, 67 of them were not well completed and thus could not be used in analysis. The researchers adopted both online and offline methods for collecting data. The data collected were analyzed descriptively and the hypotheses were tested using PLS-SEM partial least squares and structural equation modeling. The result of the study established that digital marketing usage has a direct and positive effect on SMEs sustainable growth. The reason for this significant effect can be ascribed to the effective usage of digital marketing technologies, leading to increased customer base, improved relationships and performance.

From all indication, no research has been conducted on Ogoja Rice Mill on the areas that this study has focused. And it is this gap that this study intends to fill.

## **METHOD**

### **The Study Design:**

The design adopted in this study is descriptive survey design which involved the use of questionnaire to collect primary data. The study sought to examine the impact of digital marketing on business growth of Ogoja Ultra Modern Rice Mill based on the opinions and assessment of management and marketing staff of the company.

### **The Study Setting:**

Ogoja Ultra Modern Rice Mill is owned by the Cross River State government in partnership with GPP Rice Ltd. It is located at Okuku Road, opposite Ogoja Army Barracks, Igoli Ogoja Cross River State. The firm began effective production in October, 2020 with the brand name OGOJA RICE or SUPREME OGOJA

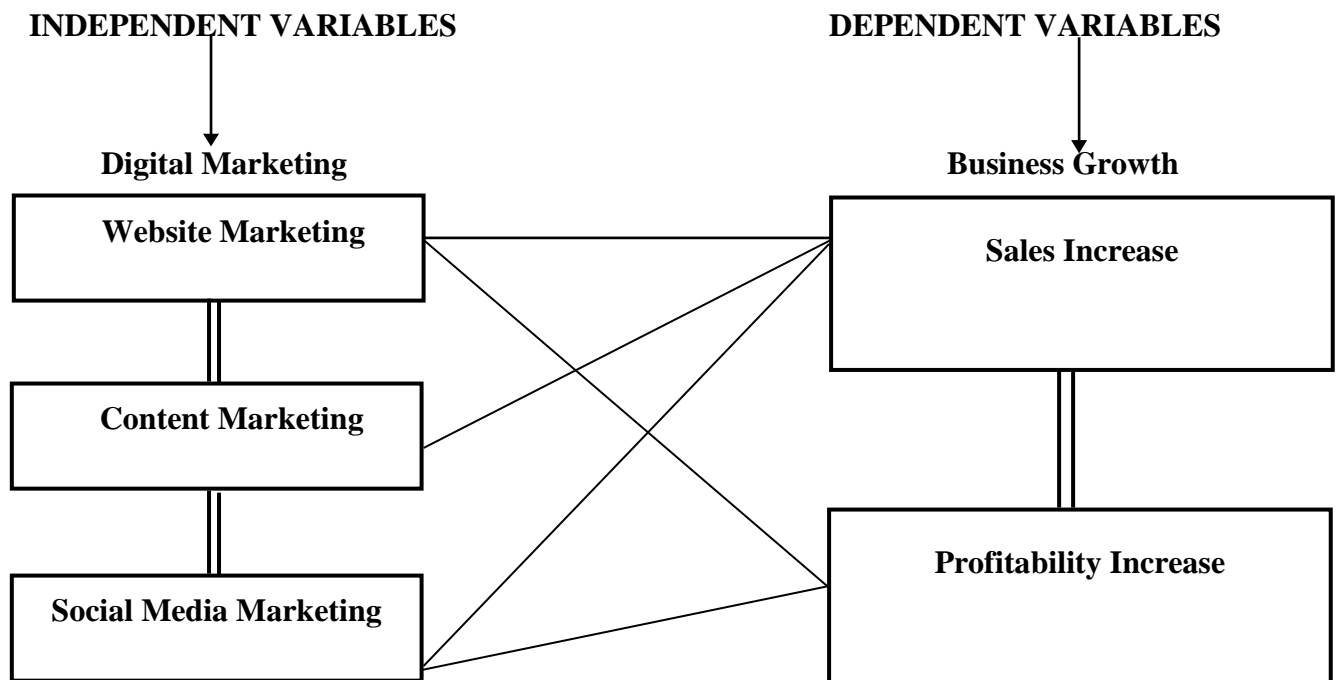


RICE. Their products are packaged in sizes of 50kg, 25kg and 10kg. Apart from the HEAD RICE, which is the major product of the company, there are other BYE PRODUCTS, obtained after milling the main head rice which are seen as sub-products; they are: Reject rice, Broken rice, Rice bran and classified broken rice.

The company's customers include farmers who supply them rice directly from their farms, big and small restaurants within and outside Ogoja, wholesalers and direct consumers who come from far and near. It took the researcher over 12 weeks to carry out this work, starting from June, 25<sup>th</sup> to 30<sup>th</sup> August, 2023.

### The Study Variable:

There are dependent and independent variables involved in the study: The independent variables are the three elements of digital marketing adopted by Ogoja Ultra Modern Rice Mill in Cross River State, which include website marketing, content marketing and social media marketing, while the dependent variables are the indices of business growth, which include increase in sales, increase in profitability, increase in market share etc.



**Figure 1: Research Framework**

Source: Researcher's Formulation

### Population of the Study

The population of this study comprised all management staff and staff working in the marketing department who are well informed and knowledgeable of the digital marketing operations of Ogoja Ultra Modern Rice Mill. The total number of staff constituting the study population is

40 made up of 18 management staff and 22 staff in marketing department.

The sample size of the study is 40 being a purposive sample comprising of 18 management staff and 22 staff who work in the marketing department of the company.



## Instrument for Data Collection

The instrument adopted for data collection is questionnaire which comprises of three sections. Section A solicited data on demographic. Variables, section B solicited data on effectiveness of digital marketing dimensions, while section C solicited data on sales and profitability increase due to application of digital marketing. Data collection was done by the researcher using questionnaire administered to management and marketing staff of the company. The service of a statistician was employed to run the analysis, different books were consulted, and computer was used for typesetting and internet network browsing. Artificial intelligence (AI) was also used as a tool for this work

## Analytical Techniques

The primary data collected were analyzed descriptively using means, standard deviation, skewness and Kurtosis statistics, while inferential analysis involving the test of hypothesis was performed with the SPSS version 25. The statistical tools above were pretested using means and standard deviation methods. And the ethical approval date is 20<sup>th</sup> June, 2023.

## Ethics and Permission:

This research intends to investigate the impact of digital marketing on the growth of business in Nigeria, with a specific focus on the Ogoja Ultra Modern Rice Mill in Cross River State. This research will explore the various digital marketing

strategies that are being employed by the company to increase their sales and profitability. The ethical considerations for this research include the following principles:

1. **Informed Consent:** All participants who were part of the research are informed of the nature of the study, and they were required to sign a consent form before participating.
2. **Confidentiality:** The privacy and confidentiality of the participants were upheld. The data collected was treated with strict confidentiality, and participants are not identified by names.
3. **Data Protection:** Adequate measures were taken to protect the data collected from unauthorized access or manipulation. This includes the encryption of data, storage in secure locations, and limiting access to authorized personnel only.
4. **Transparency:** The research process was transparent, and all participants were informed of the research findings. Additionally, the research report is made available to the public.

Permission was sought from the management of Ogoja Ultra Modern Rice Mill in Cross River State, on the 5<sup>th</sup> of June, 2023 and signed by the head of Marketing and Business development on the 9<sup>th</sup> of June, 2023 before conducting this research. The management was informed of the research objectives and how the data will be used. The research work commence only after obtaining written consent from the management.

## RESULT

The responses of management and marketing staff on the effectiveness of digital marketing, and sales and profitability increase are shown in table 1 below.

**Table 1: Staff Responses on Effectiveness of Digital Marketing and Increase in Sales and Profitability**

S/N	Digital Marketing and Business Growth Variables	Mean	Standard Deviation	Skewness	Kurtosis
1	Effectiveness of website	3.26	.1709	-.294	.895
2	Effectiveness of content marketing	3.18	.1105	-.311	.644
3	Effectiveness of social media marketing	3.21	.1707	.256	.667
4	Increase in sales due to digital marketing	3.14	.777	.120	.714
5	Increase in profitability due to digital marketing	3.12	.515	-.110	.310

**Source: Research Computation SPSS 25.0**

The mean staff responses of website effectiveness, content marketing effectiveness, and social media marketing effectiveness are 3.26, 3.18, and 3.21 respectively. These can be interpreted to indicate that these aspects digital marketing used by Ogoja Ultra Modern Rice Mill have been fairly effective.

The mean staff responses showing that sales and profitability have been increasing due to digital marketing of the company are 3.14 and 3.12 respectively. These can be interpreted as indicating that there have been slight increases in sales and profitability due to digital marketing operations of the company. However, the section on test of hypotheses will actually show whether the various aspects of digital marketing adopted by the company are impacting positively on sales and profitability increase or not.

### Testing of Hypotheses

#### (i) Hypothesis 1

**HO<sub>1</sub>:** Website marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

**H<sub>1</sub>:** Website marketing has significant impact on increase in sales in Ogoja Ultra Modern Rice Mill.

This is tested from responses from questionnaire 3:

Y= Sales, its values are taken from responses to questionnaire number 6.

X= Website marketing.

**Table 2: OLS Regression Result**

*Dependent Variable: Security Options (Sales)*

*Method: Ordinary Least Squares*

*Sample (adjusted): SA, A, NAD,D,SD : 1-5*

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
Constant	993.207	119.365	8.321	0.000
Website Marketing	-0.110	0.134	-0.821	0.435
R	=	27.9%		
R-Squared	=	7.8%		
Durbin-Watson stat.	=	1.587		

**Source: Author's Computation SPSS 25.0 (See Appendix)**

Regression Equation is:  $y = a + bx = 8.321 - 0.821 x$

As shown in the Ordinary Least Squares (OLS) regression estimate in table 2 above, the coefficient of website marketing is  $-0.110$  with associated probability value of  $0.435 > 0.05$ . This shows that Website marketing exert and statistically insignificant effect on Sales. Based on the regression result, a 100% push in website marketing will bring about 11.0% reductions in the level of sales. Also, presented in the result is the correlation statistics measuring the degree of linear association between the variables: website marketing and sales. The correlation coefficient ( $r$ ) is  $0.279$  which is below  $0.50$ ; an indication that the relationship is positive but weak. However, the null hypothesis is not rejected that Website marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

The explanatory power of the model (R-Squared) estimate of  $0.078$  (7.8%) indicates that website marketing could only account for about 7.8% changes in sales. The unexplained 92.2% is attributable to other factors not present in this model.

The Durbin-Watson (D-W) statistic value of  $1.587$  which is closer to 2 than to zero (as in the rule of thumb), shows that the model is free from first order serial correlation problem; therefore, the regression result cannot be accused of being spurious.

**(ii) Hypothesis 2**

**H<sub>0</sub>2:** Content marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

**H<sub>2</sub>:** Content marketing has significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

This is tested from responses from questionnaire 5:

Y= Sales, its values are taken from responses to questionnaire number 6.

X= Content Marketing.

**Table 3: OLS Regression Result**

*Dependent Variable: Sales*

*Method: Ordinary Least Squares*

*Sample (adjusted) 1—5 : SA, A, NAD, D, SD*

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
Constant	914.226	218.331	7.322	0.000
Content Marketing	-0.210	0.127	-0.677	0.471
R	=	26.4%		
R-Squared	=	6.7%		
Durbin-Watson stat.	=	1.523		

**Source: Author's Computation SPSS 25.0 [See Appendix]**

Regression Equation is:  $y = a + bx = 7.322 - 0.677 x$

As shown in the Ordinary Least Squares (OLS) regression estimate in table 3 above, the coefficient of content marketing is  $-0.210$  with associated probability value of  $0.471 > 0.05$ . This shows that content marketing exerts and statistically insignificant effect on sales. Based on the regression result, a 100% push in content marketing will bring about 21.0 % reductions in the level of sales. Also, presented in the result is the correlation statistics measuring the degree of linear association between the variables: content marketing and sales. The correlation coefficient ( $r$ ) is  $0.264$  which is below  $0.50$ ; an indication that the relationship is positive but weak. However, the null hypothesis is not rejected that Content marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill. The explanatory power of the model (R-Squared) estimate of  $0.067$  (6.7%) indicates that content marketing could only account for about 6.7% changes in sales. The unexplained 93.3% is attributable to other factors not present in this model.

The Durbin-Watson (D-W) statistic value of  $1.523$  which is closer to 2 than to zero (as in the rule of thumb), shows that the model is free from first order serial correlation problem; therefore, the regression result cannot be accused of being spurious.

**(iii) Hypothesis 3**

**HO<sub>3</sub>:** Social media marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

**H<sub>3</sub>:** Social media marketing has significant impact on increase in sales of Ogoja Ultra Modern Rice Mill.

This is tested from responses from questionnaire 9:

Y= Sales, its values are taken from responses to questionnaire number 6.

X= Social Media Marketing.

**Table 4: OLS Regression Result**

*Dependent Variable: Sales*

*Method: Ordinary Least Squares*

*Sample (adjusted): 1---5: SA,A,NAD,D,SD*

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
Constant	871.212	129.665	7.421	0.000
Social marketing	0.129	0.116	0.755	0.444
R	=	29.7%		
R-Squared	=	6.5%		
Durbin-Watson stat.	=	1.733		

**Source: Author's Computation SPSS 25.0 [See Appendix]**

Regression Equation is:  $y = a + bx = 7.421 + 0.755 x$

As shown in the Ordinary Least Squares (OLS) regression estimate in table 4 above, the coefficient of social marketing is 0.129 with associated probability value of  $0.444 > 0.05$ . This shows that social media marketing exert positive and statistically insignificant effect on sales. Based on the regression result, a 100% push in social marketing will bring about 12.9% increase in the level of sales. Also, presented in the result is the correlation statistics measuring the degree of linear association between the variables: social marketing and sales? The correlation coefficient (r) is 0.297 which is below 0.50; an indication that the relationship is positive but weak. The null hypothesis not rejected that Social media marketing does not any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill. The explanatory power of the model (R-Squared) estimate of 0.065 (6.5%) indicates that social media marketing could only account for about 6.5% changes in sales. The unexplained 93.5% is attributable to other factors not present in this model. The Durbin-Watson (D-W) statistic value of 1.77, which is closer to 2 than to zero (as in the rule of thumb), shows that the model is free from first order serial correlation problem; therefore, the regression result cannot be accused of being spurious.

#### (iv) Hypothesis 4

**HO4:** Website marketing does not have any significant impact on increase in profitability of Ogoja Ultra Modern Rice Mill.

**H4:** Website marketing has significant impact on increase in profitability of Ogoja Ultra Modern Rice Mill.

This is tested from responses from questionnaire 10:

Y= Profitability, its values are taken from responses to questionnaire number 6.

X= Website Marketing.

#### Table 5: OLS Regression Result

*Dependent Variable: Sales*

*Method: Ordinary Least Squares*

*Sample (adjusted): 1---5 : SA,A,NAD.D,SD*

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
Constant	993.212	109.475	7.322	0.000
Website marketing	0.280	0.155	0.822	0.496
R	=	26.4 %		
R-Squared	=	8.8%		
Durbin-Watson stat.	=	1.666		

**Source: Author's Computation SPSS 25.0 (See Appendix)**

Regression Equation is:  $y = a + bx = 7.322 + 0.822x$

As shown in the Ordinary Least Squares (OLS) regression estimate in table 5 above, the coefficient of website marketing is 0.280 with associated probability value of  $0.496 > 0.05$ . This shows that website marketing exert statistically insignificant effect on profitability.

Based on the regression result, a 100% push in website marketing will bring about 28. 0% increases in profitability. Also, presented in the result is the correlation statistics measuring the degree of linear association between the variables: website marketing and profitability. The correlation coefficient (r) is 0.264 which is below 0.50; an indication that the relationship is positive but weak. The null hypothesis is not rejected that Website marketing does not have any significant impact on increase in sales of Ogoja Ultra Modern Rice Mill. The explanatory power of the model (R-Squared) estimate of 0.088 (8.8%) indicates that website marketing could only account for about 8.8% changes in profitability. The unexplained 91. 2% is attributable to other factors not present in this model. The Durbin-Watson (D-W) statistic value of 1.666 which is closer to 2 than to zero (as in the rule of thumb), shows that the model is free from first order serial correlation problem; therefore, the regression result cannot be accused of being spurious.

### (v) Hypothesis 5

**H<sub>0</sub>:** Social media marketing does not have any significant impact on increase in profitability of Ogoja Ultra Modern Rice Mill.

**H<sub>1</sub>:** Social media marketing has significant impact on increase in profitability of Ogoja Ultra Modern Rice Mill.

### Table 6: OLS Regression Result

*Dependent Variable: Sales*

*Method: Ordinary Least Squares*

*Sample (adjusted): 1---5: SA, A, NAD, D, SD*

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
Constant	777.122	222.720	4.011	0.003
Social media marketing	0.119	0.505	1.488	0.605
R	=	16.4 %		
R-Squared	=	3. 25%		
Durbin-Watson stat.	=	1. 577		

**Source: Author's Computation SPSS 25.0 [See Appendix]**

Regression Equation is:  $y = a + bx = 4.011 + 1.488x$

The Ordinary Least Squares (OLS) regression estimate as presented in the table above shows that social media marketing with a coefficient of 0.119 and associated probability value of 0.605 > 0.05 this shows that social marketing exert statistically insignificant effect on profitability. In other words, the content of the regression estimate indicates that a 100% increases in social media marketing will cause about 11.9% increases in the level of profitability. Meanwhile, the degree of linear association between the variable is weak and positive (r=0.164 less than 0.50). As a result, the null hypothesis is not rejected that Social media marketing does not have any significant impact on increase in profitability of Ogoja Ultra Modern Rice Mill. The explanatory power of the model as reported by the coefficient of determination (R-Squared) with a value of 3.25 % is very low; showing that only about 3.25



% of the changes in profitability is accountable by social media marketing. The unexplained 96.75 % is attributable to other factors not present in this model. The Durbin-Watson (D-W) statistic value of 1.577 which is closer to 2 than to zero (as in the rule of thumb), shows that the model is free from first order serial correlation problem; therefore, the result cannot be accused of being spurious.

## DISCUSSION

The study was undertaken to assess the impact of three digital marketing dimensions: website marketing, content marketing, and social media marketing on sales and profitability increase of Ogoja Ultra Modern Rice Mill. The company adopted the use of digital marketing in 2020 and has been using it for about three years now. Primary data was collected from management staff and other marketing staff and subjected to descriptive and inferential analyses. The result showed that all the dimensions of digital marketing used by the company have statistically insignificant impact on sales and profitability. Furthermore, the study revealed that digital marketing has helped OGOJA ultra modern rice mill develop a better relationship with its customers. Through social media, the company can engage with customers, respond to their inquiries, and receive feedback, which has helped it improve its services and products.

The findings also suggest that Ogoja Ultra Modern Rice Mill has been implementing digital marketing strategies for the past three years, consisting of website marketing, content marketing, and social media marketing. The study conducted aimed to analyze the impact of these three dimensions of digital marketing on the company's sales and profitability.

The results of the study showed that there was no significant impact of any of the digital marketing dimensions on the company's sales and profitability. This finding is contrary to the assumption that the implementation of digital marketing

strategies could lead to an increase in sales and profitability. However, the study findings suggest that digital marketing strategies have assisted the company in developing a better relationship with its customers.

The study highlighted that social media marketing has positively impacted the company's customer relationship management. By using social media, the company can interact with its customers, respond to their inquiries, and obtain feedback. The feedback obtained could be used to improve the company's services and products further.

The findings of this study show that the use of digital marketing by Ogoja Ultra Modern Rice Mill has not had a significant impact on its sales and profitability. These results are consistent with some previous research in the field.

For example, a study by Chaffey (2019) found that while digital marketing can be effective in raising awareness and building brand recognition, it does not necessarily translate into increased sales. Similarly, a study by Grewal et al. (2021) found that the impact of digital marketing on sales is often indirect and difficult to measure.

However, it is important to note that other research has shown that digital marketing can have a significant impact on sales and profitability when used effectively. For example, a study by Verhoef et al. (2015) found that companies that adopt an integrated approach to digital marketing, combining multiple channels and strategies, tend to see higher levels of sales growth.





Overall, the findings of this study suggest that while digital marketing can help companies improve their customer relationships and engagement, its impact on sales and profitability may be limited unless it is used in conjunction with other marketing strategies and efforts. Further research is needed to better understand the most effective ways to implement digital marketing in different industries and contexts.

### CONCLUSION:

In conclusion, the study therefore shows that digital marketing adopted by Ogoja Ultra Modern Rice Mill has positive and insignificant impact on business growth. This implies that the company is yet to attain a high and satisfactory impact of digital marketing. Hence, the company needs to formulate plans and design further strategies to re-invigorate and enhance its digital marketing operations.

### RECOMMENDATIONS

(1) The company should re-design its website to make it more visible, attractive, and attention capturing in

order to draw increased audience and customers.

- (2) The company should improve on its content marketing by employing a digital marketing expert who will use his skill in writing captivating marketing content to draw more audience and customers to purchase the company's products.
- (3) The company should use video and banner advertisements on social media, as well as blogging and stimulating customers to engage on discussion of its rice brands to attract potential customers.
- (4) The company should link its website to other websites and social media to increase consumers' awareness and drawing of increased audience who may be influenced to purchase the company's packaged rice or recommend it to others.
- (5) The company should adopt the use of SMS and MMS to send promotional and marketing communications messages to consumers' or customers' mobile devices to advertise or solicit the purchase of their rice brands.

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