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DIGITAL TECHNOLOGY ADOPTION AND SMALL, MEDIUM-SIZED ENTERPRISES (SMES) PERFORMANCE (A STUDY OF SELECTED SMEs IN YEWA SOUTH LOCAL GOVERNMENT, OGUN STATE).

By

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Abstract

This study examined the effect of digital technology adoption on the performance of Small and Medium-Sized Enterprises (SMEs) in Yewa South Local Government Area of Ogun State, Nigeria, with particular emphasis on social media and e-commerce technologies. The study was anchored on the Technology Acceptance Model (TAM), which explains technology adoption based on perceived usefulness and perceived ease of use. A survey research design was adopted, and data were collected through a structured questionnaire administered to SME owners and employees. Using Cochran's formula, a sample size of 384 respondents was determined, while 345 valid responses were utilized for analysis. Data were analyzed using descriptive statistics and multiple regression analysis with the aid of SPSS version 23. The reliability of the instrument was confirmed with a Cronbach's Alpha coefficient of 0.805. Findings revealed that social media and e-commerce exert significant positive effects on SME performance. The regression results indicated that social media ($\beta = 0.272$, $p < 0.05$) and e-commerce ($\beta = 0.439$, $p < 0.05$) significantly enhanced business performance, with e-commerce demonstrating a stronger influence. The model explained 74.8% of the variation in SME performance ($R^2 = 0.748$), while the ANOVA results confirmed the overall significance of the model ($F = 246.520$, $p < 0.05$). The study concludes that digital technology adoption significantly improves productivity, operational efficiency, market reach, and competitiveness among SMEs. It recommends increased investment in digital technologies, digital skills development, improved digital infrastructure, and supportive government policies to enhance SME sustainability and growth.

Keywords: Digital Technology, Social Media, E-Commerce, SME Performance, Technology Acceptance Model

1.0 Introduction

Small and Medium Enterprises (SMEs) are widely recognized as critical drivers of economic growth and development across both developed and developing economies. In Nigeria, SMEs constitute a significant segment of the business sector and contribute substantially to employment generation, innovation, poverty reduction, income creation, and overall economic development. These enterprises operate across diverse sectors, including manufacturing, agriculture, services, and trade, and play a crucial role in enhancing economic resilience and competitiveness. Despite their relatively limited resources when compared to large corporations, SMEs continue to demonstrate remarkable contributions to national economic performance. According to Akinwale and Shittu (2023), SMEs account for approximately 90 percent of businesses in Nigeria and serve as a major source of



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employment and entrepreneurial development. Similarly, Zarrouk, Sherif, Galloway, and El Ghak (2020) emphasized that SMEs significantly contribute to economic growth and competitiveness due to their flexibility, adaptability to market dynamics, and capacity for knowledge transfer and job creation.

The emergence and rapid advancement of digital technologies have transformed the global business environment, compelling organizations to integrate digital solutions into their operations to remain competitive and sustainable. Digital technologies such as cloud computing, big data analytics, the Internet of Things (IoT), blockchain technology, artificial intelligence (AI), and mobile technologies have revolutionized business processes by enhancing operational efficiency, improving decision-making capabilities, and facilitating innovation (Ardolino et al., 2018; Nassani et al., 2023). In today's interconnected global economy, digital technology has become a strategic resource for business growth, market expansion, and organizational competitiveness.

The contemporary business landscape is characterized by continuous technological change and increasing market uncertainties. These dynamics present both opportunities and challenges for organizations, particularly SMEs that often operate with limited financial and technological resources. Oyerinde, Adeyemi, and Ayantoso (2023) observed that SMEs are increasingly exposed to environmental changes that influence their operational effectiveness and long-term sustainability. Consequently, the adoption of digital technological innovations has become a vital strategy for SMEs seeking to improve their competitiveness and maintain relevance in both domestic and international markets. Rafiki (2020) further argued that the economic prosperity of many nations is largely dependent on the performance and sustainability of their SME sector.

Digital technological innovation involves the application of digital tools and technologies to develop new products, services, processes, business models, and organizational practices that create value and enhance business performance. As organizations increasingly operate in digitally enabled environments, their ability to leverage digital capabilities effectively has become a critical determinant of success. Tianjie Yang, Ying, Zhang, Wei, and Zhang (2024) noted that firms capable of integrating digital technologies with innovation and marketing strategies are more likely to achieve superior performance outcomes. Likewise, Danjuma and Sani (2020) found that Nigerian SMEs that adopted digital technologies experienced improvements in revenue generation, productivity, and market share, although challenges such as inadequate infrastructure, limited awareness, and insufficient technological capabilities continued to impede digital transformation efforts.

The adoption of digital technologies within business organizations facilitates workforce development through skill acquisition, employee training, and knowledge enhancement, while simultaneously improving productivity, profitability, efficiency, and effectiveness. Christoph Kreiterling (2023) highlighted that digital transformation generates significant benefits across organizations of different sizes and industries, creating opportunities for market expansion, operational optimization, and sustainable growth. Furthermore, the integration of digital technologies has broadened the concept of innovation performance beyond product innovation to include process innovation, business model innovation, and organizational transformation (Wang & Zhang, 2024). Through digital platforms, SMEs can improve customer engagement, expand their market reach through electronic commerce, and strengthen their competitive position in increasingly digitalized markets.

Among the various dimensions of digital technology, social media platforms and electronic commerce (e-commerce) have emerged as important tools for enhancing SME performance. Social media platforms enable businesses to engage customers, strengthen brand visibility, and facilitate interactive communication, while e-commerce provides opportunities for market expansion, increased sales, and improved customer convenience. The effective utilization of these digital technologies can significantly enhance the operational and financial performance of SMEs.



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Despite the growing importance of digital technology in contemporary business operations, the level of adoption among many SMEs in Yewa South Ogun State, Nigeria remains relatively low. Although digital technologies offer substantial opportunities for improved efficiency, market access, and competitive advantage, numerous SMEs continue to face challenges related to digital transformation. These challenges include inadequate digital infrastructure, limited technological expertise, financial constraints, and insufficient awareness of the benefits associated with digital innovation. Such limitations have hindered the growth potential and competitiveness of many SMEs, particularly in rural and semi-urban areas.

The rapid advancement and global diffusion of digital technologies have transformed business operations and created unprecedented opportunities for SMEs to improve organizational performance through enhanced operational efficiency, wider market access, and reduced operational costs. Despite these benefits, the level of digital technology adoption among SMEs in Nigeria, particularly in Yewa South Local Government Area of Ogun State, remains relatively low. The specific objectives of this study are to:

- (i) evaluate the effect of social media platforms on the performance of selected Small and Medium Enterprises (SMEs) in Yewa South Local Government Area of Ogun State; and
- (ii) examine the effect of e-commerce adoption on the performance of selected SMEs in Yewa South Local Government Area of Ogun State.

Many SMEs continue to face challenges in integrating digital technologies into their business processes, thereby limiting their growth potential and reducing their competitiveness in an increasingly digitalized marketplace. This situation highlights a significant gap in the utilization of digital technologies among SMEs. Therefore, this study seeks to investigate the extent to which social media and e-commerce influence SME performance in Yewa South, Ogun State, while also contributing to the existing body of knowledge on digital technology adoption and business performance.

This study is anchored on the Technology Acceptance Model (TAM), developed by Fred Davis in 1989 and cited in Agbo (2015). The model explains how individuals and organizations adopt and utilize new technologies based on two key determinants: perceived usefulness and perceived ease of use. Perceived usefulness refers to the degree to which an individual believes that a particular technology will improve performance, whereas perceived ease of use relates to the extent to which the technology is considered simple and effortless to utilize. According to the model, users' attitudes and behavioural intentions toward technology adoption are influenced by these perceptions. The relevance of TAM to this study lies in its ability to explain the extent to which SME owners and managers embrace social media and e-commerce technologies in promoting business activities, enhancing customer relationships, and improving organizational performance.

2.0 Literature Review

2.1 Conceptual Review

Small and Medium-Sized Enterprises (SMEs)

The concept of Small and Medium-Sized Enterprises (SMEs) lacks a universally accepted definition, as classification criteria vary across countries, industries, and regulatory frameworks. SMEs are commonly defined using indicators such as the number of employees, annual turnover, asset base, or revenue generation. Despite these variations, SMEs are widely acknowledged as critical drivers of economic growth and development due to their flexibility, adaptability to changing market conditions, and contributions to employment generation and knowledge dissemination (Ede, 2024).

In Nigeria, SMEs constitute a significant component of the national economy. According to the Organisation for Economic Co-operation and Development (OECD), SMEs account for approximately 90 percent of business activities and contribute substantially to national Gross



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Domestic Product (GDP) while providing employment opportunities for about 60 percent of the workforce. The increasing adoption of digital technologies offers SMEs opportunities to improve operational efficiency, streamline business processes, and reduce operational risks. Nevertheless, despite access to innovative technologies, many SMEs continue to operate below their optimal productivity and performance levels (Ede, 2024). Given the rapidly evolving technological environment, SMEs are increasingly required to embrace innovation and digital transformation to remain competitive. Empirical evidence provided by Expósito, Fernández-Serrano, and Liñán (2018) indicates that technological innovations enhance SME performance by facilitating the adoption of innovative business practices, improving productivity, and strengthening competitive advantage.

Digital Technology (DT)

Digital technology encompasses a broad range of electronic tools, systems, devices, applications, and resources used to generate, process, store, and transmit data. These technologies include social media platforms, e-commerce systems, mobile devices, artificial intelligence (AI), big data analytics, and the Internet of Things (IoT). According to Rice (2003), digital technology represents a diverse collection of technological tools, software applications, and services that support information processing and communication. The integration of digital technologies into business operations has transformed organizational processes by enhancing automation, operational efficiency, and data-driven decision-making capabilities (Kumi-Yeboah, Sallar, Kiramba, & Kim, 2020). Similarly, Wu, Li, Luo, and Yu (2024) describe digital transformation as the process through which organizations leverage digital technologies to generate significant economic and social value while improving overall business performance.

Digital transformation involves the migration of business activities from traditional operational methods to digitally enabled environments. Contemporary organizations increasingly rely on websites, social media platforms, and digital communication channels to engage customers, promote products and services, and improve customer experiences. Furthermore, many businesses complement their physical operations with e-commerce platforms to provide customers with greater convenience and accessibility. Advanced technologies such as virtual reality (VR) and augmented reality (AR) are also being utilized by innovative firms to enhance customer engagement and strengthen market competitiveness.

Social Media (SM)

Social media refers to internet-based platforms that facilitate interaction, communication, and engagement among individuals, communities, and organizations. In the business context, social media serves as a strategic marketing tool that enables organizations to build brand awareness, promote products and services, increase website traffic, enhance customer relationships, and ultimately improve revenue generation at relatively low cost (Anusi, 2025). SMEs increasingly utilize various social media platforms, including Facebook, Instagram, TikTok, Telegram, Pinterest, LinkedIn, YouTube, Snapchat, X (formerly Twitter), and WhatsApp Business, to expand market reach and improve customer visibility. The effectiveness of social media marketing largely depends on an organization's ability to identify and engage the platforms most frequently used by its target audience.

Social media technologies facilitate the creation, exchange, and dissemination of information, opinions, experiences, and other forms of user-generated content through virtual networks and online communities. Tuten and Solomon (2014) conceptualize social media as a medium of communication, collaboration, and interaction among interconnected individuals and organizations, enabled by technological innovation and digital mobility. The growing adoption of advanced social media platforms has significantly transformed business operations and marketing strategies. Evangelatos et al. (2020) argue that emerging digital communication technologies, including YouTube, Snapchat,



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and WhatsApp, are reshaping organizational practices and redefining traditional approaches to business management and customer engagement.

E-Commerce (EC)

Electronic commerce (e-commerce) refers to the buying and selling of goods and services through electronic networks, primarily the internet. Transactions are conducted through websites, mobile applications, and online marketplaces, facilitating various forms of commercial exchanges, including Business-to-Consumer (B2C), Business-to-Business (B2B), Consumer-to-Consumer (C2C), and Consumer-to-Business (C2B) transactions. The emergence and widespread adoption of the internet have significantly accelerated the growth of e-commerce worldwide (Jain, Bindoo, & Arya, 2021). E-commerce enables businesses to transcend geographical limitations, expand market access, and provide consumers with greater convenience and flexibility in purchasing products and services. According to Onaghise and Oguh (2024), the history of modern e-commerce can be traced to 1994 when one of the earliest documented online commercial transactions involved the sale of a music CD through the internet.

The advancement of e-commerce has become increasingly important, particularly within developing economies where digital technologies are driving economic transformation (Eze, 2013). Technological innovations in internet infrastructure have altered competitive dynamics, introduced new business models, and transformed managerial approaches across industries (Agwu & Murray, 2015). Through internet-enabled platforms, organizations gain access to valuable information resources, enhanced communication systems, and improved service delivery mechanisms.

Furthermore, the internet contributes to strengthening market processes, facilitating collaboration among work teams, improving accessibility to information, and creating strategic advantages in increasingly competitive business environments (O'Brien, 2003). Consequently, the adoption of e-commerce technologies has become a critical determinant of business growth, operational efficiency, and long-term organizational sustainability.

Empirical Review

Onaghise and Oguh (2024) examined the influence of digital technologies on the growth of Micro, Small, and Medium Enterprises (MSMEs) in Edo State, Nigeria. The study specifically investigated the effects of social media, e-commerce, and electronic banking on the sales growth of MSMEs. Using a structured questionnaire, data were collected from 348 respondents selected through the Taro Yamane sampling technique. Both descriptive and inferential statistical methods were employed for data analysis. While descriptive statistics were used to present frequencies and mean scores, Multiple Regression Analysis was utilized to test the study hypotheses. The findings revealed that social media adoption, e-commerce utilization, and e-banking services exert a significant positive influence on MSME sales growth in Edo State. Consequently, the authors recommended the continuous adoption and effective utilization of these digital technologies to enhance business growth and sustainability among MSMEs.

Seclen-Luna, René, and Lopez (2022) investigated the impact of digital technology adoption on business productivity and net sales among firms operating within Peru's national enterprise sector. The study adopted a descriptive survey research design and applied the Ordinary Least Squares (OLS) estimation technique to data obtained from 2,970 firms across the industrial and creative sectors. The findings indicated that digital technology adoption significantly improves both productivity and net sales performance. Furthermore, the study revealed that factors such as the type of digital technology implemented, firm size, and the gender composition of management influence the strength of these relationships. The results also showed that digital technologies were more widely adopted in creative industries than in industrial enterprises. Additionally, the positive effects of digital technology on net sales were found to be more statistically significant among larger firms operating in both sectors.



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Afenya, Aphu, Abdul-Rahaman, Asime, Amezado, and Gyan-Acquah (2019) assessed the impact of technology adoption and utilization on the performance of Small and Medium Enterprises (SMEs) in Ghana. The study employed a quantitative research approach to examine the extent to which technology adoption influences the market performance of SMEs within the La-Nkwantanang Municipality. A sample of 100 SMEs was selected, and the collected data were analyzed using Statistical Package for Social Sciences (SPSS) and Smart Partial Least Squares (SmartPLS) software. The findings revealed that the adoption and utilization of internet-based technologies are significantly influenced by factors such as perceived ease of use, perceived usefulness, compatibility, and cost-effectiveness. Moreover, the study established a positive and significant relationship between internet technology utilization and the market performance of SMEs. The authors concluded that increased adoption and effective utilization of digital technologies can enhance the competitiveness and overall performance of SMEs.

3.0 Methodology

This study adopted a survey research design, which was considered appropriate due to its ability to generate data from a large population and facilitate the generalization of findings at a specific point in time. The target population comprised business owners and employees of selected Small and Medium-Sized Enterprises (SMEs) located in Yewa South Local Government Area of Ogun State, Nigeria.

Given the absence of an accurate census and comprehensive data from the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) regarding the number of SMEs operating within the study area, the sample size was determined using Cochran's formula for an infinite population. Based on this approach, a sample size of 384 respondents was obtained. However, after data screening and validation, 345 completed questionnaires were found suitable for analysis and subsequently utilized in the study.

Data were collected through a structured questionnaire designed using a four-point Likert scale, ranging from Strongly Agree (4) to Strongly Disagree (1). This scaling technique enabled respondents to express the degree of their agreement with the statements presented.

The collected data were analyzed using both descriptive and inferential statistical techniques. Specifically, multiple regression analysis was employed to examine the relationships between the study variables and test the proposed hypotheses. Statistical analyses were conducted using the Statistical Package for the Social Sciences (SPSS) version 23. The hypotheses were tested at a 5 percent level of significance ($\alpha = 0.05$), which served as the criterion for determining statistical significance.



4.0 Data Analysis and Interpretation of Results

Model Specification

The study examined the effect of digital technology adoption on the performance of Small and Medium-sized Enterprises (SMEs) using the following regression model:

$Y = f(x)$, where y is the dependent variable and x is the independent variable.

$$SMEs = \beta_0 + \beta_1 SM + \beta_2 EC + \dots + e$$

Where SMEs= Small and Medium-sized Enterprises (SMEs)

SM = Social Media, EM= E- Commerce , $\beta_0, \beta_1, \beta_2$ = Coefficients e = error term.

Table 1: Reliability

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.805	.805	24

Source: Researcher's Compilation from SPSS version 23, 2026

The reliability result presented in Table 1 indicates a Cronbach's Alpha coefficient of 0.805, which exceeds the minimum acceptable threshold of 0.70 recommended for social science research. This suggests that the questionnaire items demonstrate a high degree of internal consistency and reliability. Consequently, the instrument is considered suitable for data collection and capable of producing consistent and dependable results.

Table 2: Model summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.798 ^a	.748	.744	2.08183

Source: Researcher's Compilation from SPSS version 23, 2026

Table 2 presents the model summary of the regression analysis. The correlation coefficient ($R = 0.798$) indicates a strong positive relationship between digital technology variables (Social Media and E-Commerce) and SME performance. The coefficient of determination ($R^2 = 0.748$) reveals that approximately 74.8% of the variation in SME performance is explained by the combined influence of Social Media and E-Commerce. The remaining 25.2% is attributable to other factors not included in the model and random error. This indicates that the model possesses substantial explanatory power and adequately explains variations in SME performance.

Table 3: ANOVA

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1189.922	2	2434.961	246.520	.000 ^b
	Residual	482.240	342	1.334		
	Total	2972.162	344			

a. Dependent Variable: SME

b. Predictors: (Constant), EC, SM

Source: Researcher's Compilation from SPSS version 23, 2026



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The ANOVA results in Table 3 evaluate the overall fitness and significance of the regression model. The computed F-statistic of 246.520 with a significance value of 0.000 is less than the conventional significance level of 0.05.

This result indicates that the regression model is statistically significant and that the independent variables jointly explain a significant proportion of the variation in SME performance. Therefore, the null hypothesis that Social Media and E-Commerce have no significant effect on SMEs is rejected, while the alternative hypothesis is accepted. The findings imply that digital technology variables, namely Social Media and E-Commerce, collectively exert a significant influence on the performance of SMEs in the study area.

Table 4: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.624	1.403		8.996	.000
	SM	.165	.071	.272	2.913	.002
	EC	.481	.086	.439	5.582	.000

Researcher's Compilation from SPSS version 23, 2026

Table 4 presents the individual contributions of the explanatory variables to SME performance. The coefficient for Social Media (SM) is 0.165, indicating that a one-unit increase in Social Media adoption is associated with a 0.165-unit increase in SME performance, holding other variables constant. The variable is statistically significant ($t = 2.913$, $p = 0.002 < 0.05$), suggesting that Social Media significantly contributes to SME performance. Similarly, E-Commerce (EC) has a coefficient of 0.481, implying that a one-unit increase in E-Commerce utilization leads to a 0.481 unit increase in SME performance, *ceteris paribus*. The variable is highly significant ($t = 5.582$, $p = 0.000 < 0.05$), indicating a strong positive influence on SME performance.

Hypotheses Testing

Decision Rule:

If the p-value for the hypothesis being tested is greater than 0.05 (5% level of significance), we reject the alternate (H_1) hypothesis in favour of the null (H_0) hypothesis. The opposite will be true if the p-value is lesser than the 5% level of significance.

HYPOTHESIS ONE

H_0 : There is no significant effect of social media platform on SMEs

H_1 : There is significant effect of social media platform on SMEs.

Decision: As indicated in Table 4, the t-statistic for social media platform is 2.913, and the p-value is less than 5%, therefore the study rejects the null hypothesis and finds that social media platform has a substantial effect on SMEs in the study area.

HYPOTHESIS TWO

H_0 : There is no significant effect of E-Commerce on SMEs

H_1 : There is significant effect of E-Commerce on SMEs.

Decision: The t-statistic of the E-Commerce is 5.582, and the p-value is less than 5%, the study rejects the null hypothesis and indicates that E-Commerce has a substantial effect on SMEs in the study region.

5.0 Conclusion and Recommendations

Based on the findings of this study, it can be concluded that the integration of digital technology has significantly transformed the operational performance and growth prospects of Small and Medium-Sized Enterprises (SMEs). The adoption of digital technologies among SMEs in Yewa South Local Government Area of Ogun State, Nigeria, has contributed substantially to improved productivity,



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enhanced business efficiency, and expanded market opportunities. Therefore, the study concludes that increased adoption of Social Media and E-Commerce technologies can significantly improve the performance and sustainability of SMEs in Yewa South Local Government Area of Ogun State, Nigeria.

Recommendation

In view of the

findings and conclusions of this study, the following recommendations are proposed:

i. Adoption and Effective Utilization of Social Media Platforms:

Owners and managers of SMEs should prioritize the integration and effective use of social media platforms such as Facebook, Instagram, and WhatsApp as part of their business strategies. These platforms provide cost-effective opportunities for enhancing brand awareness, strengthening customer relationships, increasing market visibility, and reaching a broader customer base, thereby contributing to improved business performance and growth.

ii. Investment in E-Commerce Technologies:

SME operators should invest in and actively utilize e-commerce platforms to expand their market reach beyond geographical limitations. The adoption of e-commerce technologies can facilitate efficient sales transactions, improve customer convenience, streamline operational processes, and enhance revenue generation, ultimately contributing to improved organizational performance and competitiveness.

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