EFFECT OF SOCIAL NETWORKS ON BUSINESS PERFORMANCE IN THE HOSPITALITY INDUSTRY IN NIGERIA

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Abstract

The research examined the impact of social networks on company performance in the Nigerian hospitality industry, with a focus on hotel enterprises. Using a survey research approach, the goal was to determine the influence of the use of social media platforms on the performance of firms in the Nigerian hotel sector and then give suggestions for the future. Eleven five-star hotels were chosen by means of stratified and purposeful random sampling techniques. Using the Krejcie and Morgan method, a sample size of 307 was derived from a total population of 1490 managerial and supervisory personnel. Content and construct validity were utilised to assess the instrument's validity, while Cronbach Alpha was used to determine the instrument's reliability. Statistical Package for Social Science (SPSS) version 26.0 for windows was used to analyse the hypothesis using bivariate regression analysis. The study discovered that social networking sites have a considerable influence on the performance of Nigerian hospitality firms.

Further, research found that Nigerian hotels have formally implemented social networking sites to boost their sales. The study revealed that social media networking platforms in the Nigerian hotel sector have considerably impacted market share, client portfolio, turnover and profit, occupancy rate, and Nigeria's overall performance during the past five years. Based on the findings, the study suggests that hospitality firms (hotels) in Nigeria increase their use of various social media platforms to acquire specialised markets and strengthen their strategic performance.

Keywords: Social networking, Social media network sites, Performance, Hotels, Hospital industry

INTRODUCTION

Over the last twenty years, the hospitality sector has been more competitive due to the rise of hotels and restaurants in developed and emerging nations. With over 700,000 hotel properties worldwide, the global hotel business provided about US $605 billion per year to the global economy, with the US contributing $218 billion, China $56.9 billion, and the UK $20.7 billion (Statista, Hospitality & Leisure Report, 2019). According to Oxford Economics Hospitality Report, 2019, they contribute 3.1%, 3.5%, and 4% directly to their countries' GDP and 9.7%, 11.3%, and 12.8% indirectly. The Gulf Cooperation Council (GCC) Hospitality Industry Report 2018 recorded Middle East revenue of US $22.9 Billion in 2017. In Africa, more than 15% of individuals use internet platforms, compared to 11% in Asia (Allan, 2019). Twitter and YouTube, two other social networking sites, are among the most popular websites in most African nations. In Nigeria, there were around 24.59 million social network users in 2019, and 44.63 million users are anticipated by 2025 (Hallan, 2019). The hotel industry is one of the most popular worldwide, using social media to reach clients and advertise products. Digital networks connect individuals and corporations to conduct most global operations nowadays (Kotler & Amstrong, 2012). Social networking platforms may also manage consumer relations. These platforms have changed public relations for numerous firms and public entities, according to Kotler and Amstrong (2012).

Laudon and Traver (2007) described social networks as groups of people that choose to connect through a site depending on their profile. Social media networks are useful for virtual marketing and communication (Lim, 2010). Hoteliers use social media to increase client loyalty (Lian & Yoong, 2019). Social media networks including Facebook, LinkedIn, YouTube, Skype, Mysite, Whatzup, and Twitter have helped the hotel sector worldwide enhance brand exposure and client feedback. Li and Darban (2012) stated that social networking sites appear to be more trustworthy than advertisements from mass media like television, radio, newspapers, and

magazines, while Manap and Adzharudin (2013) found that consumers were more likely to buy a product recommended by people who had experienced (experienced good) rather than a search good and that this strategy can be frequently used in the hospital.

Social media networks, which allow consumers to interact with hotels and other consumers, also influence consumer behaviour (Bilgiham, Peng & Kandampully, 2014). Hotel guests are increasingly using social media (Chaudhary, 2019; Wang & Law, 2019). Customers utilise social media to share their travel and holiday experiences (Theocharidis, Karavasilis, Vrana, Kehris & Antoniadis, 2019). According to Socialbakers (2012), Facebook, the world's largest social networking platform, has 800 million users, with 200 million joining in 2011. Twitter has 100 million active users (who log in at any rate once every day). In 2010, YouTube had over 2 billion daily views and 24 hours of video posted each minute, according to Metekohy (2010).

The hotel business values client service and personalization. Social media platforms will enable interactive communication, where information may flow back and forth as participants tailor their messages to their audiences (Olowofeso & Ale, 2021). Social media engages customers while traditional media informs them. Engaging customers builds long-term partnerships. Social media's personal and engaging nature boosts client support. Social media may convert a bad circumstance into a chance for a corporation to provide more and make things right. Social media allows the hotel business to reach large audiences cheaply, enhance brand awareness in numerous areas, and network with potential clients (Yator, 2018). It turns monologues into dialogues and readers into publishers (Cheryl & Heather, 2008). Social learning via social media can affect hotel bookings.

Hotel service is one of the main companies of Nigeria's tourism complex system, a booming industry. According to the National Bureau of Statistics, it accounts for 1.12% of Nigeria's real GDP, up from 0.5% 20 years ago (1st Quarter Report, 2019). Apart from its indirect economic impact, Nigerian hotels earned 96.6 billion in 2019 and are expected to earn 155.8 billion by 2023. (Statista, 2019). More notably, 5% of Nigeria's workforce works in hospitality (United Nations World Tourism Organisation, 2019 Report). This beats the UK's 8.5% and the US's 5.5%. (US Bureau of Labour Statistics, 2019). Disruptive innovation has sunk the sector, despite its hopeful prospects. There has been a widespread protest over the drop of guests at several hotels in Nigeria (Booking.Com, 2020). Due to severe competition, this downturn has profoundly impacted the hotel business, lowering earnings and income. Thus, it is contended that the forecasted increase for the years 2020 to 2023 may no longer be realised (Statista, 2020). Due to the above issues, hotels must acquire essential talents to survive and prepare for the future. Many hotels have developed novel methods to attract more clients.

Social media network sites can enhance revenue. Strategies must match hotel social network structures and functions to last.

In addition, to above, the research that is currently accessible on social media networks focuses on industrialised nations and connects the phenomenon of social networking to other business organisations (Adegbuyi, Akinyele, & Akinyele, 2015; Kateri, 2021). There haven't been many studies that look at how social media networks affect the performance of the hotel sector in a developing nation like Nigeria. The study was inspired by the paucity of studies on social media usage in the hospitality industry in Nigeria. The study fills up this gap and adds to the body of knowledge. The goal of this study, therefore, is to evaluate the impact of social media platforms on Nigeria's hospitality industry.

LITERATURE REVIEW

Social Network

Depending on who views them and how they are approached, social media networks can be seen in a number of different ways. It is often comprised of the Internet and Web-based tools and services that enable anybody to publish data, music, or video on the Web (Computer Economics, 2010). A social media network is a collection of Internet-based applications that facilitate interaction, collaboration, creation, and sharing of user-generated content (Garca-Morales, Martn-Rojas, and Garde-Sánchez, 2020). It refers to "forms of electronic communication in which individuals construct online communities where they exchange information, ideas, personal messages, and other material" (Fuchs, 2017; Morris, 2020). According to Safko and Brake (2009), a social media network refers to the acts, practices, and behaviours of persons who gather online to share information, knowledge, and ideas using conversational media. Basic definition: the use of social media channels to promote a company and its products (Barefoot & Szabo, 2010). An expanded definition is a way that enables individuals to promote their websites, products, or services through online social networks, as well as connect with and reach a far larger demographic than would have been possible through traditional advertising channels (Weinberg, 2009; Adegbuyi, 2013). According to Okonkwo, Eyisi, and Ololo (2015), social media networks are a kind of electronic communication that enables people from all over the world to interact freely. Similarly, social media involves collecting and spreading information online like messages, photographs, audio, and video (Melián- González & Bulchand-Gidumal, 2016).

Social media networks are divided into three classes (Ahmad, 2011). Among these are "information diffusion, brand awareness, and relationship building." Everyone is encouraged to post without cost. As a result, it is only accessible online and not at a physical place. This type

of information transport is quicker and less inefficient than previous ways. Due to its robust medium, it enables individuals to interact in order to foster relationships between parties. Social media networks are further characterized by Ghose, Ipeirotis, and Li (2019) as online social media reviews, social media engagement, social media informativity, and social media accounts. Customer testimonials consist of social media comments, customer experiences, customer opinions, customer suggestions, and postings (DeAndrea,nVan Der Heide, Vendemia & Vang, 2018; Kapoor, Tamilmani, Rana, Patil, Dwivedi & Nerur, 2018). Interactivity on social media websites comprises engagement, dialogue, questions, expression, and exchanges (Patel, 2019). Moreover, social media informativity includes images and photographs, video displays, and audio and text communications, which are widely employed for educational purposes by social media users (Ntale, Mathenge & Gikonyo, 2020). Customers may share their travel and holiday experiences on social media platforms like social networking sites and content-sharing forums (Theocharidis et al., 2019).

To attract clients via social media networks and accounts, participation in social media platforms might take the form of social media accounts on platforms like as Facebook, YouTube, Twitter, LinkedIn, and Instagram (Kim & Chae, 2018; Diffley & McCole, 2019). Social media platforms and accounts, such as blogs, content communities, forums, and message boards, are extensively utilised (Hashim & Fadhil, 2017; Busalim, Hussin & Iahad, 2019). Social media helps businesses to communicate with customers in order to develop connections and better understand their customers' requirements. Currently, social media networks have a massive impact on hotel marketing (Mosweunyane, Rambe & Dzansi, 2019). In fact, one of the key advantages of social media marketing is the ability to reach a huge audience that crosses regional borders (Boaria & da Cunha, 2020). Increasingly, hotel marketing elements such as customer contact, communication with and from firms, and linkages to corporate merchandise rely on social media content (Adeola, Hinson & Evans, 2020). As a result, many hotel businesses perform all marketing chores via social media to simplify contact between hotel and customer, as well as advertising and purchasing patterns (Ferreira, Michaelidou, Moraes & McGrath, 2017; Park et al., 2020).

Furthermore, hotels employ social media to develop their business ties with clients by utilising user relationships between consumers and hotel management, resulting in improved relationship outcomes such as online reputation and relationship strength (Boaria & da Cunha, 2020). (Shareef et al., 2019). Nonetheless, despite the improvements made, there is still a gap in judging hotel performance based on social media material. The fact that many hotels still do not completely embrace social media (Gupta, 2019) has led in increased research on social media strategies and how they achieve their objectives (Shareef, Kapoor, Mukerji, Dwivedi &

Dwivedi, 2020). However, given the power of social media to affect consumer preference, some academics have advised extra care in assessing the significance of social media in increasing customer choice for individual hotels (Hou, Wu & Du, 2017).

Business Performance

Enterprises rely on the concept of business performance as profit is their major objective (Olanipekun, Abioro, Akanni, Arulogun & Rabiu, 2015). Business performance, according to Syafarudin (2016), is the outcome or success of the company's operations in utilising its resources. Zhang and Enemark's definition of business performance is supported by the definitions of Taouab and Issor (2019) and Taouab and Issor (2019). According to Taouab and Issor (2019), business performance is the actual outcome created by a company that is measured and compared to the expected outcomes (2016). Musyoka (2017) demonstrated an improvement in corporate performance over time as a result of the company's shared values. According to Lo and Fu (2016), the performance of a business is the outcome of several organisational practises and procedures that occur throughout operations. According to Amar, Syariati, and Rahim (2019), business performance is the capacity of an organisation to have a solid governance structure with a management team that is objective in achieving the stated goal in accordance with the firm's mission and vision. According to Iravo, Ongori, and Muene (2013), business performance is the voluntary association of productive resources such as human, physical, and capital assets. According to Sestayo and Ba (2019), there is little differentiation between performance reporting, performance measurement, and performance management.

Attaining the objectives outlined in the convergence of corporate orientations is described as business performance. In addition, business performance is defined as the result of a comparison between the outcome and the goal, as opposed to the mere finding of an outcome. It describes performance as future-oriented, intended to reflect the unique qualities of each organization/person, and based on a causal model connecting components and products. Thus, competencies and the future have a significant impact on business success. Components, products, outcomes, and impact of company performance may be related to economy, effectiveness, cost-effectiveness, or equity. Moreover, corporate success is viewed as subjective and interpretative, not least since it is tied to cost lines, highlighting the vagueness of the notion. The business performance of an organisational system is dependent on the fulfilment of seven performance criteria: effectiveness, efficiency, and quality, as well as productivity, work quality, innovation, and profitability. Consequently, corporate performance is

highly dependent on satisfying the aforementioned criteria, which may be looked of as performance objectives (Elena-Juliana & Criveanu, 2016).

In terms of attributes, Business performance is connected to the efficiency and effectiveness of the company. Understanding organisational objectives and strategies is the first step in comprehending the performance and effectiveness of an organisation. Effectiveness is the degree to which an organisation advances toward attaining its mission and objectives. Indicators of effectiveness include a clearly stated purpose, a feedback mechanism, and the number of clients. Aftan and Hanapi (2018) evaluated the relationship between company performance and management-established goals or objectives. According to Awino (2015), a company must have above-average returns and identify performance drivers from the top to the bottom of the organisation in order to be successful. Companies with several objectives, such as profit, revenue growth, employee satisfaction, productivity development, corporate social responsibility, and adaptability, have difficulty measuring their performance (Waiganjo, Mukulu & Khariri, 2012).

Concerning the advantages, Neely (2017) claimed that the degree of competition in the areas in which the company chooses to operate is primarily determined by the structural characteristics of those markets. By investing in areas with limited competitive rivalry and generating positioning advantages inside these markets that can be sustained by inventing and exploiting market faults that limit competition, companies can achieve superior performance. In a similar manner, business performance generates regular indicators used for measuring business performance, such as profit, return on investment (ROI), turnover or number of customers, design quality and product improvement, and measuring business performance using the business performance measurement (BPM) system, which is an essential instrument for numerous studies.

The business performance concept has limitations since it is based on seven performance criteria that cannot be precisely defined. Each entity should begin by analysing company performance within the context of its chosen operating environment. For instance, a company's performance should be measured in the markets in which it works, and not in other sectors. - Second, performance is always tied to at least one aim stated by the organisation whose performance is being assessed. Consequently, a company evaluates its success based on internal aims and goals rather than those employed by external organisations. - Third, performance is reduced to its most essential and distinguishing characteristics (Bartoli & Blatrix, 2015).

Social Media Networks and Business Performance

In today's economy, social networks have played a significant role in deciding the success of several firms. For example, Agag et al. (2020) suggested in their findings that online assurance seals services favourably affect perceived website trust and adversely affect consumers' worries. Giglio, Pantano, Bilotta, and Melewar (2019) and Tanford, Kim, and Kim (2020) discovered that social media offers hotels a number of benefits, including increased brand identification, consumer awareness, and important feedback on hotel services. Hogberg and Olsson (2019) and Padma and Ahn (2020) find that the continuous usage of social media in hotels is more prevalent in wealthy nations than in developing nations. According to Mowat (2010), the use of social media platforms such as Twitter, Facebook, and LinkedIn has created several outlets and possibilities to listen to the (hotel) visitor. Possessing a website is a sort of marketing strategy; there has been a surge in Internet-based marketing in recent years.

It has been empirically demonstrated that the performance of businesses may be enhanced by adopting cutting-edge ICT technologies, such as social media. For instance, Ahmad, Ahmad, and Bakar (2018) investigate "the impact of social media usage among SMEs" and reveal that social media is a potential platform and strategy for creating better awareness, improving business customer relationships, increasing market coverage, enhancing competitiveness, and sharing information. Social networking offers businesses the chance to strengthen their relationships with their customers. From the perspective of the company, the usage of social network channels may improve customer relationships if they are utilised to collect information from customers, analyse consumer data, and reply more quickly. Prior research on social networks has mostly concentrated on individual perspectives, including the impact of social influence, social presence, behaviour, and benefits. In support of the aforementioned findings, Adegbuyi, Akinyele, and Akinyele (2015) asserted that via social media platforms, SMEs may boost brand recognition by engaging customers on many levels, which is vital to business sustainability. Similarly, Ainin, Parveen, Moghavvemi, Jaafar, and Shuib (2015) discovered that utilising social media platforms such as Facebook decreases the cost of marketing and customer service and enhances information accessibility.

According to a research conducted by Yator (2018) on the impact of social media network sites on service delivery in hotels in the city of Nakuru, the dimensions of social networking sites have a number of distinct consequences for the hotel business, including clients, employees, and management. These websites give a platform for a rating system that may be used to produce, monitor, and assess the reputation and image of a business. Online user-generated content is viewed as extremely reputable, more so than information credited to the hotel business (Starkov & Mechoso, 2008). Yator (2018) argues further that hotels'

participation in online social networking has been demonstrated to be a cost-effective method of interacting with and engaging potential customers. Participation in these websites provides companies direct access to active users without requiring the acquisition of extra hardware or software. A social networking site that is readily available, uncomplicated, and aesthetically pleasing enables individuals to participate in novel ways.

Goh, Heng, and Lin (2017) discover that user- and market-generated material for involvement in social media brand communities has a beneficial effect on purchase expenditures. Rishika, Kumar, Janakiraman, and Bezawada (2016) demonstrate that increased social media engagement corresponds directly with increased involvement and consumer loyalty. Aggarwal and Singh (2018) discover that blogs assist managers with their goods at the screening phase and also provide leverage for negotiating better contract conditions. According to an empirical study conducted by Bronner and De Hoog (2018), social media influences the purchasing decisions of consumers. Four times as likely to make larger purchases are consumers who are influenced by social media. Social media platforms such as Twitter, Facebook, Instagram, and Whatsapp, among others, serve the function of keeping individuals linked via the Internet and allowing them to reach out to one another. These platforms also have the added benefit of boosting business and encouraging customers to alter their minds about companies and goods they are frequent consumers of (Bronner & De Hoog, 2018).

Chan and Guillet (2019) conducted a study to determine the connection between marketing techniques and the performance of big hotels in Nairobi. The population consists of all of the big hotels in Nairobi that have been registered and regulated by the Tourism Regulatory Authority. Findings indicated that hotels have adopted substantial marketing efforts using Facebook, Twitter, and other social media platforms to advertise their services and goods by giving discounts and specials in order to attract new customers. Other well-liked activities included replying to client evaluations, resolving concerns, and hosting contests. In addition to Facebook and Twitter, the hotel business also utilises YouTube (38.8%), Flickr (26.9%), and TripAdvisor (23.9%). (Chan & Guillet, 2019).

Guests were primarily introduced to the hotel's products and services through YouTube advertising that highlighted the company's uniqueness (Chan & Guillet, 2019). Numerous hotels used Flickr to display photographs of their interiors. About 24% of hotels respond to guest reviews on TripAdvisor, with 75% of these establishments offering individual answers (Chan & Guillet, 2019). It should not come as a surprise that numerous hotels, restaurants, and travel-related businesses have joined social networks. Businesses within the hotel industry are proactively communicating with their clients by developing novel, individualised solutions and providing a high level of responsiveness and promptness (Kasavana, Nusair, &Teodosic, 2010).

Hotel and travel decisions made by consumers nowadays are heavily influenced by online reviews. The following hypothesis is therefore expressed.

H_0: Social networking has no significant impact on impact on Nigeria's hospitality industry.

METHODOLOGY

This study uses a survey methodology. Other researchers, including Ogueyungbo et al. (2020), Oni-Ojo, et al. (2014), Rajagopal (2019), and Somaya et al. (2008), have deemed this approach suitable and implemented it in their work. The population of this study consists of 1,490 managerial and supervisory personnel from 11 chosen five-star hotels in Lagos State, Nigeria (HAPSSA, 2019; Individual hotel list, 2020). The hotels were chosen on purpose since they account for more than half of the business in this hotel category in Lagos State (Hospitality Institute Hotel Performance Report, 2019). These accommodations include the Sheraton Lagos Hotel, Eko Hotels & Suites, Lagos Oriental Hotel, Federal Palace Hotel & Suites, Radisson Blu Anchorage Hotel, The Wheatbaker Hotel, Four Points by Sheraton, Protea Hotel by Marriot, Ikeja, Ibis Lagos Ikeja Hotel, Legend Hotel Lagos Airport, and the George Lagos Hotel. Using Krejcie and Morgan's Table of sample size determination at a 95% confidence level and 5% error margin, the sample size was determined to be 306. Content and construct validity were used to establish the instrument's validity, while Cronbach alpha was utilised to determine the instrument's reliability, yielding alpha coefficients of 0.791 and 0.788 for social media networking and business performance, respectively. On a six-point Likert scale ranging from Strongly Agree (SA) = 6, Agree (A) = 5, Partially Agree (PA) = 4, Partially Disagree (PD) = 3, Disagree (D) = 2, and Strongly Disagree (SD) = 1, similar to the one adopted by Karani (2020) and Arika and Moronge (2001), all variables were measured with six items (2017). Statistical Package for the Social Sciences (SPSS version 26) was used to analyse the data using the Bivariate Regression Analysis. This method was employed since the study's data were measured on an ordinal scale (Edeh, 2019).

RESULTS AND DISCUSSION

Employee information was collected from the Sheraton Lagos Hotel, Eko Hotels & Suites, Lagos Oriental Hotel, Federal Palace Hotel & Suites, Radisson Blu Anchorage Hotel, The Wheatbaker Hotel, Four Points by Sheraton, Protea Hotel by Marriot, Ikeja, Ibis Lagos Ikeja Hotel, Legend Hotel Lagos Airport, and George Lagos Hotel. The researchers issued 306 questionnaires to the respondents, of which 287 were correctly completed and returned. The researchers set a limit for 'no response' and 'mutilated responses' on the research instrument. In order to achieve the purpose and specific objectives of the study, a tolerable limit was set on

the number of blank responses on the questionnaire that will be rejected. As such, we agreed that in each section of the questionnaire if more than two questions were not answered, the questionnaire will be rejected. The participant response rate to the administered questionnaire is 93.7%. The high response rate was attributable to the data collection method consisting of prior notification of the selected hotels, use of an online Google form, research assistants, and researchers' personal follow-up calls to clarify issues and encourage the participants to return the research instrument early. The analysis was done with descriptive and inferential statistics, and the findings are shown in Tables 1-3.

Table 1: Descriptive Statistics Analysis of Social Networking Sites

Items	N	Mean	Std. Deviation
The hotel has formally introduced the use of Facebook, Instagram, tweet among others to	287	5.4111	.67804
The hotel has formally integrated social networking sites to increase sales	287	5.4355	.68592
The hotel has formally implemented social networking sites to educate and inform customers	287	2.4808	1.56407
The hotel has formally introduced the social networking sites to improve customer	287	5.2230	.90013
The hotel is inclined to use of social networking sites to monitor brand reputation	287	5.1010	.97534
Valid N (listwise)	287		

Table 1 displays the results of descriptive analysis of social networking adoptions. As tabulated, the majority of respondents strongly agreed that the hotel has formally introduced the use of Facebook, Instagram, and Tweeter among others to Increase brand awareness of services (M=5.4111); the hotel has formally integrated social networking sites to increase sales (M= 5.4355); the hotel has formally implemented social networking sites to educate and inform customers (M=2.4808); and the hotel has formally introduced the social networking sites t The company is likely to utilise social networking sites for brand reputation monitoring (M=5.1010). The study's findings are consistent with the findings of Guillet's (2019) literature review, which noted that hotels have implemented extensive marketing efforts via Facebook, Twitter, and other forms of social media to promote their services and products by offering discounts and specials to attract potential customers. Presently, social media networks such as Facebook,

Google Plus, LinkedIn, YouTube, Skype, Mysite, WhatsApp, and Twitter offer many venues for the strategic promotion of hospitality products and services.

Table 2: Descriptive Statistics Analysis of Performance of the Hospitality Industry

Items	N	Mean	Std. Deviation
The hotel has significantly increased its market share in the last five years	287	5.0383	.83745
The hotel has significantly increased its customer portfolio over the last five years	287	5.1777	.77083
The hotel turnover and profit have been increasing significantly over the past five years	287	5.2091	.91502
There is an increase of the occupancy rate	287	5.3031	.95827
There is a willingness of guests to recommend the services to others	287	5.3240	1.02224
Valid N (listwise)	287	5.2104	

Table 2 summarises the results of a study on the performance of chosen 5-star hotels in Lagos State, Nigeria, in the hospitality business, in relation to the incorporation of social networking into their services. As tabulated, with a grand mean of 5.2104, the majority of respondents strongly agreed that their hotels' performance has improved with respect to the adoption of social media networks in their marketing strategy; the hotels' market share has increased significantly over the past five years (M=5.0383); the hotels' customer portfolio has increased significantly over the past five years (M=5.1777), and the hotels' turnover and profit have increased significantly over the past five years (M=5.2104). These findings were quite similar to those of Xiang and Gretzel (2018), who discovered that individuals constantly want to be connected and that the internet provides them with so many previously unimaginable options. Hotel firms are attempting to leverage social media for brand promotion and direct consumer engagement. Nasir (2019) verifies that social media offers hotels the opportunity to increase their visitor interactions, enhance their online reputation, and develop search engine optimisation (SEO) content. Social media may help visitors throughout the decision-making and booking process, as they begin trip planning using a search engine, browse for travel inspiration on social media, and read online reviews (Nasir, 2019). Therefore, if utilised effectively, social media may be a vital hotel marketing tool.

Table 3: Summary of regression of the effect of Social Networking on
the Performance of Hospitality Sector

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.670[a]	.449	.447	2.32920

a. Predictors: (Constant), Social Networking

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1260.045	1	1260.045	232.259	.000[b]
	Residual	1546.171	285	5.425		
	Total	2806.216	286			

a. Dependent Variable: Performance

b. Predictors: (Constant), Social Networking

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.553	1.091		8.753	.000
	Social Networking	.698	.046	.670	15.240	.000

a. Dependent Variable: Performance

According to the findings in Table 3, social networking has a substantial impact on the performance of the hospitality sector in Nigeria via the selected 5-star hotels in Lagos State, with a coefficient and probability value of 0.698 and $p < 0.05$, respectively. According to the findings, increased usage of social networking sites such as Facebook, Google Plus, LinkedIn, YouTube, Skype, Mysite, WhatsApp, and Twitter would improve hotel performance. The correlation coefficient (R) value of 0.670 (67%) indicates a considerable and strong association between social networking and hotel enterprise performance. The coefficients of determination (R^2) of 0.449 revealed that the installation of social networking platforms by the selected hotels accounts for approximately 44.9% of the variation in hotel enterprise performance, with the remaining 55.1% owing to other factors not included in the model. This is adequate for establishing the model's goodness of fit. Because R^2 is so near to one, the regression model proved to be quite beneficial for generating predictions. The coefficient result revealed that

when social networking adoption increased by one unit, performance would rise by 0.698 while all other factors remained constant. As a result, social networking has a favourable and considerable impact on the performance of hotels in the hospitality industry. At 95% confidence, the computed P-value is 0.000 (positive), which is less than the tabulated P-value of 0.05. The F-statistics of F-stat = 232.259, p<0.05 demonstrated that the given variable matched the model well and is appropriate for policy making. The null hypothesis (H0), which claims that social networking has no substantial influence on Nigeria's hospitality industry, was rejected as a consequence of these findings. This conclusion is consistent with Thal and Chung's (2019) observation that the hotel business is one area where social media marketing has tremendous promise. This is particularly true in overseas markets where conventional media may be hampered by geographical or cultural limitations. These findings were also consistent with the findings of a Nielsen (2019) study on the use of social media in the corporate sector in New Zealand. According to the study's findings, the majority of buyers made a purchase based on these internet reviews. Other studies found similar results to this study. According to Xie and Lee (2015), exposure to social media activity increases consumers' likelihood to acquire brands. As a result, there is little doubt that the SM Marketing Strategy used by five-star hotels has a substantial impact on market share growth. According to Bronner and De Hoog (2018), 71% of consumers are more likely to buy anything they see online if it is suggested by a friend, a celebrity, or sponsored by someone prominent and famous (Bronner & De Hoog, 2018). Aure and Nervik have both confirmed these findings (2017). According to Aure and Nervik (2017), social media branding influenced client buying decisions, resulting in higher sales and customers for the firm. Dichter (2019) noted that every firm that stands out has every advantage of successfully utilising social media in the present environment.

CONCLUSION AND RECOMMENDATIONS

Based on the aforementioned observations and findings, the following conclusions were drawn. The use of social media networking platforms in the Nigerian hotel sector has greatly impacted market share, client portfolio, turnover and profit, occupancy rate, and overall performance during the past five years. Twitter, Facebook, Instagram, LinkedIn, YouTube, and Pinterest were utilised by the selected five-star hotels as significant social media channels. Social networking increased the hotel's market share; based on online feedback, the hotel made more purchases. Therefore, the basis and pillars of the market's organisational growth depend on successful marketing via social platforms. Hotel management may utilise social media platforms to generate and establish product awareness, attract and retain consumers, and increase sales, so contributing to a positive market growth curve. The study's regression results

indicate that social networking sites have a considerable impact on hospitality business performance. This suggests that an increase in social networking sites would improve the performance of the hotel sector. This demonstrates that social networking sites have a favourable effect on hospitality business performance. The study recommends that hotels invest more in integrating social media networks into their entire marketing plan and in making social media sites a secure space for information sharing. In order to attract specialised markets, hotels in Nigeria should increase their utilisation of various social media channels in their operations. Moreover, hotel management in the hospitality industry must have defined policies for the utilisation of various social media platforms in order to optimise the benefits that may be received from them.

SCOPE FOR FURTHER STUDIES

The outcomes of this study highlighted the importance of social media to the expansion of the Nigerian performance hospitality industry. In this regard, more research may be conducted to concentrate on certain performance indicators such as market share, sales growth, customer happiness, company growth, and a multitude of other performance phenomena. Furthermore, there is a need to do comparable study in other organisations in Nigeria, such as the aviation sector, a crucial sector of the Nigerian economy, and in other countries in order to determine if the examined characteristics may be generalised to influence performance in the hospitality business. Further, a comparative study focusing on the performance of businesses in the hospitality industry may be conducted in the future in order to gain an in-depth understanding and draw appropriate conclusions regarding the impact of social networking on the performance of businesses in the Nigerian hospitality industry.

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