

# Impact of Social Media Usage on Organizational Performance in Great Nigeria Insurance PLC

Banjo, K.A PhD<sup>1</sup>, Akosile, I.O PhD<sup>2</sup>, Yayock, Y.A<sup>3</sup>

<sup>1</sup>Department of Insurance, College of Applied Social Sciences, Lagos State University of Science and Technology, Ikorodu, Lagos.

peaceadeolabanjo@gmail.com

<sup>2</sup>Department of Business Administration and Management, College of Applied Social Sciences, Lagos State University of Science and Technology, Ikorodu, Lagos.

okakosile@gmail.com

<sup>3</sup>Department of Business Administration and Management, College of Applied Social Sciences, Lagos State University of Science and Technology, Ikorodu, Lagos.

**Abstract:** *The study examined the impact of social media usage on organizational performance in Great Nigeria Insurance Plc (GNI) as case study. The study focused on marketing and, customer relations and services as constructs of social media usage. While rapid adaptation, innovation, and satisfaction as constructs of organizational performance. The study adopted survey research design and 67 employees were randomly selected. Data were collected using a structured questionnaire which was adapted from related studies. The questionnaire was used to get the view of the employees on marketing and, customer relations and services as related to rapid adaptation, innovation, and satisfaction. Six research hypotheses were formulated and tested in the study. The hypotheses were tested using Pearson product moment correlation with the aid of Statistical Package for Social Sciences (SPSS). The results indicated that social media for marketing has positive relationship with rapid adaptation and innovation, while it has negative relationship with satisfaction. Social media for marketing only has significant relationship with innovation, while it has non-significant relationship with rapid adaptation and satisfaction. More so, the results indicated that social media for customer relations and services has positive relationship rapid adaptation, innovation, and satisfaction. Social media for customer relations and services has significant relationship with rapid adaptation and innovation, while it has non-significant relationship with satisfaction. On the basis of this finding, organizations must prioritize expanding the adaptability of their marketing approach by being open to new ideas and opinions on social media platforms. Customers must be engaged in the creation of the company's products using social media platforms to increase customer integration.*

**Keywords:** Social media usage, Social media for marketing, social media for customer relations and services, Rapid adaptation, Innovation, Satisfaction

## 1.1 INTRODUCTION

The Internet has ushered in a new era of communication, allowing millions of individuals to connect socially without regard to their physical location (Koori, Muriithi & Mbebe, 2018). The relevance of social media platforms in today's business environment has grown as the global corporate environment has become more complicated, including worldwide employees, clients, and suppliers (Munene & Nyaribo, 2013). Destination marketing businesses must adapt to the growing usage of social media apps by adopting and integrating new technology and procedures to effectively engage with online target audiences (Milwood, Marchiori & Zach, 2013).

The usage of internet technologies in the workplace has grown commonplace (Chen, Chen & Yang, 2008). Organizations may do business anytime, from anywhere, thanks to internet-enabled communication medium (Chen, Chen & Yang, 2008). More and more companies are using social media to engage with their stakeholders as the usage of internet-based communications grows. Many firms have

lately begun to utilize social media to produce a customer-focused message by combining marketing, sales promotion, and public relations. Many companies use social media platforms such as Twitter, Facebook, YouTube, Instagram, WhatsApp, and others to demonstrate this.

Social media may take many forms, including social networking, user-created blogs, multimedia sites, company-created websites, collaborative websites, and podcasts (Koori, Muriithi & Mbebe, 2018). To be successful in business, you must be able to network effectively (Kelley, 2010 cited in Koori, Muriithi & Mbebe, 2018). Businesses are increasingly using social media. They are rapidly setting up and managing social media accounts in order to raise awareness of their brands, attract new customers, and establish connections with the global online community. Furthermore, social media has helped enterprises to build closer relationships with their communities of reference, allowing them to take advantage of the network effect and tap into collective wisdom (Koori, Muriithi & Mbebe, 2018).

Social media is a powerful instrument for mobilization. Companies who use it are willing to take chances and invest

in new items in order to please consumers, get better feedback, and improve their brand image (El Tantawy & Wiest, 2011; Parveen, Jaafar & Ainin, 2016 cited in Mahboub, 2018). According to Lu and Julian (2007) cited in Mahboub (2018), social media usage increases customer relationship management and export marketing performance. Employees may use social media to build partnerships and communities for knowledge generation and sharing, as well as improve communication channels, resulting in increased productivity. However, it has the potential to entice people into an addiction that detracts from performance while also putting a pressure on organizational resources (Munene & Nyaribo, 2013).

Furthermore, various worldwide research on the use of social media and its influence on organizational performance have been conducted (Ainin, Parveen, Moghavvemi, Jaafar & Mohd Shuib, 2015; Dodokh & Al-Maaitah, 2019; Vazifedoost & Farzi, 2015). Only a handful, however, have concentrated on the Nigerian environment (Koori, Muriithi & Mbebe, 2018; Mahboub, 2018; Akinbode, Opayemi & Sokefun, 2013). This research fills that vacuum by concentrating on the Nigerian insurance business and how social media usage affects the performance of companies in that sector.

### **1.2 Statement of the problem**

There have been requests for greater research on social media usage in an organizational setting due to variances in technology, culture, regulations, and environment that might effect the use and adoption of new communication tools in diverse contexts and nations, including Nigeria. Nigeria has made significant investments in the development of the information and communication technology (ICT) industry throughout time. Improving corporate and public sector performance via service delivery, dependability, quality, time, and satisfaction, as well as the incorporation of ICT into organizational strategy, is critical for attaining competitiveness, growth, and efficiency.

According to the research 'Digital Trends for Nigeria in 2018', there are presently 100.5 million internet users in Nigeria, with 22 million of them actively utilizing social media for a variety of purposes (Benson, 2018). Companies must evolve and adapt rapidly and effectively to acquire a competitive edge over rivals and boost organizational efficiency as the number of active users grows, market rivalry grows, and the environment changes. However, there is a dearth of enthusiasm in using social media in the Nigerian insurance business, and some firms see it as a secondary element in their marketing plan.

The use of social media in Nigerian businesses is still relatively young. Nonetheless, multi-nationals, large-scale corporations, and certain insurance organizations, like Great

Nigeria Insurance Plc (GNI), have accepted and incorporated it in. The market share margin between the GNI and its rivals, on the other hand, is concerning. The goal of the research was to figure out why the GNI has such a large market share advantage over its insurance competitors, with a particular emphasis on whether the GNI's success is due to the influence of social media usage. The study also wanted to know whether and how social media usage affects the performance of Nigerian insurance businesses.

### **1.3 Objectives of the study**

The study's main objective is to investigate social media usage impact (for marketing and customer relations and services) on Great Nigeria Insurance Plc. (GNI) organizational performance. Therefore, the specific objectives of the study are to:

1. Identify the relationship between social media for marketing and rapid adaptation.
2. Examine the relationship between social media for marketing and innovation.
3. Determine the relationship between social media for marketing and employee satisfaction
4. Analyse the relationship between social media for customer relations and services and rapid adaptation
5. Identify the relationship between social media for customer relations and services and innovation
6. Determine the relationship between social media for customer relations and services and employee satisfaction.

### **1.4 Research questions**

The following research questions are relevant to the study:

1. What is the relationship between social media for marketing and rapid adaptation?
2. What is the relationship between social media for marketing and innovation?
3. What is the relationship between social media for marketing and employee satisfaction?
4. What is the relationship between social media for customer relations and services and rapid adaptation?
5. What is the relationship between social media for customer relations and services and innovation?
6. What is the relationship between social media for customer relations and services and employee satisfaction?

### **1.5 Research hypotheses**

#### **Hypothesis I**

H<sub>0</sub>: There is no significant positive relationship between social media for marketing and rapid adaptation.

### Hypothesis II

H<sub>0</sub>: There is no significant positive relationship between social media for marketing and innovation.

### Hypothesis III

H<sub>0</sub>: There is no significant positive relationship between social media for marketing and employee satisfaction.

### Hypothesis IV

H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and rapid adaptation.

### Hypothesis V

H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and innovation.

### Hypothesis VI

[1] H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and employee satisfaction.

## 2.1 Literature review

### 2.1.1 Social Media Usage

In Alkhoms and Alnsour's (2013) study, Safako (2009) and Brake (2009) stated that social media usage refers to group-based activities, behaviors, and practices. Since Kaplan and Haenlein (2010), as referenced by Alkhoms and Alnsour (2013), have argued that social media usage is comprised of many channels that allow users to create material and share it with others, the notion of social media usage has evolved and changed through time. As a result, there are many different kinds and groupings of social networking, such as microblogs and news networks (Zarella, 2010, as cited in Dodokh & Al-Maaitah, 2019).

Consumers' expectations and behaviors may be influenced more effectively by user-generated content on social media than conventional advertising methods (Thackeray, Neiger, Hanson & McKenzie 2008). Use of social media in business was first seen negatively but has now evolved into a fast-growing social networking trend. More than 4 billion people use the Internet now, of which more than 3 billion are social network users (Chaffey, 2018). To drive traffic to their websites, organizations should also be aware of how social networking sites may be used (Weinberg 2009, as cited in Alkhoms & Alnsour, 2013).

MySpace, Facebook, YouTube, and Twitter were among the first social media platforms to appear in 2003. (Dodokh & Al-

Maaitah, 2019). Only 10 years ago, there were billions of consumers all across the world (Barker, Barker, Bormann & Neher, 2016, as cited in Dodokh & Al-Maaitah, 2019). Even before they were aware of the significance of social media, people utilized sites such as Facebook and blogs (Gonzalez, Llopis & Gasco, 2015, as cited in Dodokh & Al-Maaitah, 2019). As a result, internet networking is extensively used in organizations and companies. Vice-President for Small Business on the Facebook platform, says, "Facebook sponsored ads have been popular and companies should make an effort to develop their firm and increase marketing through their Facebook profile" (Loten, Janofsky & Albergotti, 2014, as cited in Palma, 2016). According to Fortune 500 companies, 86 percent use at least one social networking site and 28 percent use a particular social networking platform (Chikandiwa, Contogiannis & Jembere, 2013). A result of this is that businesses use social media to market their goods in a specific way, since each social network has its own unique characteristic that other media do not have. The 2019 study by Dodokh & Al-Maaitah asserts that social media is utilized for customer service, marketing, and information accessibility. However, Dodokh and Al-(2019) Maaitah's research limited the use of social media to customer relations, services, and marketing.

### 2.1.2 Social Media for Marketing

When used correctly, social media can be a powerful tool for connecting people; it can assist achieve the demographic target at the lowest possible cost, attract interested consumers regardless of their geographic location, and at the same time aid to create new clients (Pradiptarini, 2011). According to Muk and Chung (2014), customers may interact with businesses and their products in a variety of ways, such as linking consumers to Facebook pages, producing content on Twitter, YouTube, and other social media platforms. Nearly 60 percent of marketers use video networks sponsored by social media for marketing reasons, according to a 2016 research by Stelzner. Increased traffic on the web is achieved via search engine optimization by targeting customers by distributing relevant material through social networking, gathering feedback and responding appropriately, and ultimately enhancing information marketing strategy (Dane, 2016). Utilizing Facebook to track competitor activity and analyze the results to be integrated into business enables for development of the firm along with improvements tactics, such as offering specials and other incentives to attract more customers (Caruso, 2016).

### 2.1.3 Organizational Performance

Business success is measured by the company's ability to achieve financial goals and satisfy competitiveness requirements (Li, Ragu-Nathan, Ragu-Nathan & Rao, 2006). To the contrary, according to Haworth (2007), organizational success is determined by factors such as employment practices and teamwork as well as the environment for innovation, creativity and inventiveness, corporate culture and reputation, policies and loyalty. Profitability, corporate business output (sales, market share), and shareholder benefit

are the three different operational outcomes (total shareholder revenue, economic-value-added). There are two ways to evaluate organizational success, according to Andrews (1996): financial (net profit and ROI) or non-financial (product efficiency, work procedures, and consumer satisfaction).

Social media technologies make the communication cycle more efficient, which improves the staff's efficiency (Wong, Ou, Davison, Zhu & Zhang 2016). Staff at organizations, for example, utilize social media for both professional and personal purposes. When disagreements occur off-site, the official purpose stays very respectful to the employees (Dunne, Lawlor & Rowley, 2010). The usage of social media by companies, on the other hand, is not universal (White, 2014). Many people are both enthusiastic and pessimistic about the use of social media in the workplace because they think that workers' job performance is deteriorating (Sykes, Venkatesh, & Johnson, 2014).

Employers have the option of utilizing social media at work for more than only obtaining and sharing information (Atsan and etinkaya 2015). They may also use it to make friends, feel like they belong and build relationships. Due to the fact that employees operate in different places, social media for shared objectives connects them. Overall, using organization-specific social networks helps build professional networks and improve interactions with peers (Cao, Guo, Vogel, & Zhang, 2016). Workers' performance has been shown to be significantly affected by social media, according to Zhang and Venkatesh (2013a). Consumer experiences and advertising are impacted by social media usage (Tajudeen, Jaafar & Ainin, 2018).

For this study, organizational performance was measured by the following variables; Rapid adaptation, innovation, and employee satisfaction.

## **2.2 Theoretical framework**

### **2.2.1 The Diffusion of Innovation Theory**

As a sociological concept, the Diffusion of Innovation Theory (DOI) plays a crucial role in determining adoption intentions and the acceptance of particular technologies (Venkatesh, Morris, Davis, & Davis, 2003). It has been used to study a wide variety of breakthroughs since the 1960s, from agricultural techniques to organizational innovation (Venkatesh, Morris, Davis & Davis, 2003). A person or another unit of adoption sees something as fresh when it is referred to as "innovation" by Rogers (2003).

An organization will consider a technology innovative if it is seen as novel and relevant, according to Zaltman, Duncan, & Holbek (1973). Innovators will be allowed to experiment with the new technology if they believe it is novel and suitable (for example, it will assist the business in its decision-making process). A company's internal productivity may be boosted by incorporating these new technologies. This allows for a fast and easy choice to be made in the business to integrate these creative concepts (Thakur, Hsu & Fontenot, 2012).

When it comes to accepting and spreading ideas, Rogers (1995) identified five characteristics of innovation. Generally speaking, they're a good combination of advantages: they're compatible, dynamic, testable, and quantifiable. Than what extent do individuals think that innovation is superior to traditional innovation? That's the relative advantage. According to Rogers (1995), it doesn't matter whether or not innovation produces quantifiable advantages. What's more essential is how people perceive the innovation and whether or not they think it's beneficial. An individual's relative advantage may be assessed in terms of economics as well as social standing, convenience, and satisfaction. As an innovation's perceived relative benefit rises, so will its rate of adoption.

## **3.1 METHODOLOGY**

The chapter is focused on methodology used in this study. It contains the design of the study, population of the study, sample size and sampling technique, instrument for data collection, and method of data analysis.

### **3.1.1 Research design**

The design of the study is the fundamental plan that outlines an overview of the actions that would be required to complete the research project. It is also known as the research project design. A functional framework within which the data are placed, processed via analyzing processes, and useful research output is generated was established. The descriptive survey method was used to gather data on the relationship that exists between the social media usage and organizational performance (rapid adaptation, innovation, and employee satisfaction). The questionnaires were administered personally by the researcher to the respondents.

### **3.1.2 Population of study**

The population of the study included all departments and categories, and the entire larger population of Great Nigeria Insurance Plc (GNI) Plc. But unfortunately for now, the study could not cover all the branches of Great Nigeria Insurance Plc currently operating in Nigeria due to time and cost constraints, the research therefore was limited to the survey of Great Nigeria Insurance Plc (GNI) Plc regional office. The regional offices are located in Lagos (head office), Port Harcourt and Abuja with population sizes of 50, 30 and 10 respectively which makes a total of 80 employees.

### **3.1.3 Sample size and sampling technique**

As a result of being unable to contact the whole population, the researcher decided to use a basic random sampling method to pick responders from the general public. Simple random sampling was employed in this research, and it was the only sample method used. When simple random sampling is utilized, every member of the population has the same probability of being included in the sample. The Yaro Yamane equation (as shown below) was designed to produce

a sample of the population that was representative of the whole population.

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{80}{1 + 80 \times 0.05^2}$$

$$n = \frac{80}{1 + 0.2}$$

$$n = \frac{80}{1.2}$$

$$n = 67$$

Where:

$n$  = sample size  
 $N$  = total population size  
 $e$  = significant level (0.05)

Regional Office	Population Size		Sample Size
Lagos	50	$\frac{50}{80} \times 67$	42
Port Harcourt	20	$\frac{20}{80} \times 67$	17
Abuja	10	$\frac{10}{80} \times 67$	8
Total	80		67

### 3.1.4 Data collection instrument

The data for this research came from a primary source, which was utilized in this study. In this research, just a questionnaire was utilized as the only tool. A questionnaire is essentially a "tool" for gathering and storing information on a specific topic of interest to the respondent(s). Essentially, it is a list of questions, but it should also contain clear directions, room for responses, and a place to record administrative information. In order to be effective, questionnaires must always have a specific function that is linked to the study goals, and it must be obvious from the beginning how the results will be utilized. There were two parts to the questionnaire. Section A of the questionnaire dealt with the respondent's biographical information, which included his or her gender, age, marital status, educational level, and duration of service. Section B contained items pertaining to each of the constructs of social media usage for marketing, social media usage for customer relations and services, rapid adaptation, innovation, and employee satisfaction, as well as items pertaining to each of the constructs of social media usage for customer relations and services. All of the items for social media usage for marketing, social media usage for customer relations, and social media usage for services usage were adapted from Dodokh and Al-Maaitah (2019), and a five-point Likert scale ranging from 1 to 5 was used to assess each item. All items for rapid adaptation and time to market were adapted from previous studies (DeLone & McLean, 1992; Boxal, 2003; Teo & Choo, 2001; Feher & Towell, 1997, cited in Dodokh & Al-Maaitah, 2019), and were scored on a five-point Likert scale

ranging from 1 to 5, with 1 indicating strongly disagree and 5 indicating strongly agree. The scale was used to rate the items for rapid adaptation Adaptations of questions from the Job Satisfaction Scale by Hackman and Oldham (1975), as mentioned in Balouch and Hassan (2014), were used to evaluate employee satisfaction on a five-point Likert scale, with 1 representing strongly disagree and 5 representing strongly agree.

### 3.1.5 Validity and reliability of the research instrument

Following the creation of the questionnaires, the researcher conducted a pilot test to see whether or not the instrument was reliable and valid. The final findings of the research tools were moderated based on the data that was collected and analyzed. In this context, a pilot test was a phase in which the research instruments were distributed to certain individuals in the target population who were not included in the sample size in order to determine whether or not the instruments were reliable and genuine. The degree to which the measuring tools used in the research achieved the study's goal verified the validity of the investigation.

The reliability of questionnaires and internal consistency methods was assessed statistically using Cronbach's alpha, which is a measure of consistency. Reliability was directly proportional to the alpha value in cases where the value ranged from 0 to 1. It is desirable if the Cronbach alpha coefficient of a scale is more than 0.7, with values greater than 0.8 being ideal (Pallant, 2010 cited in Munene & Nyaribo, 2013).

### 3.1.6 Method of data analysis

The descriptive and inferential statistics were used to examine the information. Data from Section A was examined using basic percentages, while data from Section B was studied using Pearson's Correlation and regression analysis, as previously stated. The statistical software package known as the Statistical Packages for the Social Sciences (SPSS) was used to conduct the analysis of the data (version 20).

### 4.1 DATA ANALYSIS

These findings were derived through questionnaires that were distributed and given to respondents, with which their answers were provided in tabular form for ease of analysis and interpretation. The focus of the research was on the effect of social media usage (for marketing, customer support, and other functions) on organizational performance and results (rapid adaptation, innovation, and employee satisfaction).

In addition to the above, this chapter provides a detailed description of the respondents' demographic background, including their gender, age, marital status, educational credentials, and duration of service. In order to create tables and statistical data that might be used for the interpretation of the findings, descriptive statistics (frequency counts and percentages) were used in conjunction with SPSS Version 23.0 to generate the necessary information. The fact that seventy-one (71) respondents completed the questionnaire fully, indicating a response rate of more than 100.0 percent, may be attributed to people's attitudes toward research and time limitations. Finally, Pearson correlation analysis was

performed to determine whether or not the study's hypotheses were significant.

**4.2 Descriptive Statistics of the Study's Constructs**

**Table 4.1: Descriptive Statistics**

	N	Mean	Std. Deviation
Social Media for Marketing	71	3.6056	.94897
Social Media for Customer Relations and Services	71	3.5803	1.00862
Rapid Adaptation	71	3.7437	.56385
Innovation	71	3.8310	.72321
Employee Satisfaction	71	3.4338	.88672
Valid N (listwise)	71		

**Source: Field Survey, 2022**

The mean and standard deviation of data, according to Bryman and Bell (2011), may be used to get an understanding of how respondents responded to questions that were presented. The standard deviation of the study variables, as shown in the table above, varied from 0.72321 to 1.00862. The mean scores of the workers who replied to the research instrument ranged from 3.4338 to 3.8310, and the standard deviation of the study variables was between 0.72321 and 1.00862.

The mean and standard deviation for the social media usage constructs - social media usage for marketing and social media usage for customer interactions and services - are 3.6056 (standard deviation = 0.94897) and 3.5803 (standard deviation = 1.00862) points, respectively. Innovation has the greatest mean value of 3.8310 among the organizational performance constructs, followed by fast adaptability, which has a mean value of 3.7437, and employee happiness, which has the lowest mean value of 3.4338 among the organizational performance constructs. This demonstrates that workers are more supportive of the innovative character of organizational performance than the general public. Although the factors are of varying significance, they all play an important part in evaluating the impact of social media usage on employee organizational performance.

**4.3 Test of Hypotheses**

**Table 4.2: Correlation Relationship Among all Constructs**

		Social Media for Marketing	Social Media for Customer Relations and Services	Rapid Adaptation	Innovation	Satisfaction
Social Media for Marketing	Pearson Correlation Sig. (2-tailed) N	1	.858**	.229	.444**	-.038
Social Media for Customer Relations and Services	Pearson Correlation Sig. (2-tailed) N	.858**	1	.373**	.534**	.088
Rapid Adaptation	Pearson Correlation Sig. (2-tailed) N	.229	.373**	1	.718**	.514**
Innovation	Pearson Correlation Sig. (2-tailed) N	.444**	.534**	.718**	1	.332**
Satisfaction	Pearson Correlation Sig. (2-tailed) N	-.038	.088	.514**	.332**	1

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

#### **Hypothesis One:**

H<sub>0</sub>: There is no significant relationship between social media for marketing and rapid adaptation

From the table, the correlation result hypothesis one shows that social media for marketing has a positive correlation coefficient (r) of 0.229 with rapid adaptation, and it is significantly related at 0.055 ( $p < 0.01$ ). This indicates that there is a low positive and non-significant relationship between social media for marketing and rapid adaptation. This invariably means that an increase in social media for marketing will lead to an increase in rapid adaptation in Great Nigeria Insurance (GNI) Plc and vice versa. Therefore, the null hypothesis is accepted, and the alternate hypothesis is rejected.

#### **Hypothesis Two:**

H<sub>0</sub>: There is no significant relationship between social media for marketing and innovation

From the table, the correlation result hypothesis two shows that social media for marketing has a positive correlation coefficient (r) of 0.444 with innovation, and it is significantly related at 0.000 ( $p < 0.01$ ). This indicates that there is positive and significant relationship between social media for marketing and innovation. This means that an increase in social media for marketing will lead to an increase in innovation in Great Nigeria Insurance (GNI) Plc and vice versa. Therefore, the null hypothesis is accepted, and the alternate rejected is accepted.

#### **Hypothesis Three:**

H<sub>0</sub>: There is no significant relationship between social media for marketing and employee satisfaction.

From the table, the correlation result hypothesis three shows that social media for marketing has a very low negative correlation coefficient (r) of -0.038 with employee satisfaction, and it is significantly related at 0.756 ( $p < 0.01$ ). This indicates that there is negative and non-significant relationship between social media for marketing and employee satisfaction. This invariably means that an increase in social media for marketing will very slightly lead to an decrease in employee satisfaction in Great Nigeria Insurance Plc (GNI) Plc and vice versa. Therefore, the null hypothesis is accepted, and the alternate hypothesis is rejected.

#### **Hypothesis Four:**

H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and rapid adaptation.

From the table, the correlation result hypothesis four shows that social media for customer relations has a positive correlation coefficient (r) of 0.373 with rapid adaptation, and it is significantly related at 0.001 ( $p < 0.01$ ). This indicates that there is positive and significant relationship between social media for customer relations and rapid adaptation. This invariably means that an increase in social media for customer relations will lead to an increase in rapid adaptation in Great Nigeria Insurance (GNI) Plc. and vice versa. Therefore, the null hypothesis is accepted and the alternate rejected is accepted.

#### **Hypothesis Five:**

H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and innovation.

From the table, the correlation result hypothesis five shows that social media for customer relations has a positive correlation coefficient (r) of 0.534 with innovation, and it is significantly related at 0.000 ( $p < 0.01$ ). This indicates that there is positive and significant relationship between social media for customer relations and innovation. This invariably means that an increase in social media for customer relations will lead to an increase in innovation in Great Nigeria Insurance (GNI) Plc. and vice versa. Therefore, the null hypothesis is accepted, and the alternate rejected is accepted.

#### **Hypothesis Six:**

H<sub>0</sub>: There is no significant positive relationship between social media for customer relations and services and employee satisfaction.

From the table, the correlation result hypothesis four shows that social media for customer relations has a very low positive correlation coefficient (r) of 0.088 with employee satisfaction, and it is non-significantly related at 0.467 ( $p < 0.01$ ). This indicates that there is positive and non-significant relationship between social media for customer relations and employee satisfaction. This invariably means that an increase in social media for customer relations will very slightly lead to an increase in employee satisfaction in Great Nigeria Insurance (GNI) Plc and vice versa. Therefore, the null hypothesis is accepted, and the alternate rejected is accepted.

#### **4.4 Discussion of Findings**

The finding shows that there is a positive and non-significant relationship between social media for marketing on rapid adaptation, and this is consistent with According to Caruso (2016), using social media to monitor rivals' activity and minimize marketing costs is beneficial. However, according to Dodokh and Al-(2019) Maaitah's research, there is a link between using social media for marketing and fast adaption. Also, social media for marketing has a favorable and substantial connection with product innovation, which is consistent with the results of Afonso, Nunes, Paisana, and Braga (2008), who discovered that social media usage may be utilized in product creation or commercialization. However, the findings of this research revealed that using social media for marketing has a negative connection with employee happiness, which may be due to businesses in this industry not using social media effectively for marketing.

The finding shows that there is a positive and significant relationship between social media for customer relations and information accessibility on rapid adaptation which is consistent with the findings of several other researchers (Parveen, Jaafar & Ainin, 2015; Kimani, 2015). Social media for customer interactions has a favorable and substantial link with product innovation, which is consistent with prior findings (Kenly & Poston, 2011; Wright, Dunford & Snell, 2001). Furthermore, there is a favorable but not statistically significant connection between social media and customer

interactions and staff performance. Social media usage may help businesses become more risk-taking, proactive, and creative (Parveen, Jaafar, & Ainin, 2016), such as in digital marketing and advertising, mining new ideas, customer service issues, and building consumer connections (Solis, 2010).

#### 4.5 Summary of findings

From the findings in the study, it is clear that female respondents outnumbered male respondents. Larger proportions of the respondents belong to the class of 31-40 years, which means that the workforce comprises of the agile and middle-aged adults, and therefore they should be managed with tact. Furthermore, the marital status of the respondents was predominantly 'married'. The educational qualification of the respondents revealed that they are quite knowledgeable and educated. Majority have been in the company for quite a long time, this signifies they are knowledgeable about the social media usage and how its impacts on organizational performance.

The summary of findings of the study is as follows:

- There is positive and non-significant relationship between social media for marketing and rapid adaptation. This implies that an increase in level of social media for marketing will lead to an increase in level of rapid adaptation in Great Nigeria Insurance Plc (GNI) Plc and vice versa.
- There is positive and significant relationship between social media for marketing and innovation. This implies that an increase in level of social media for marketing will lead to an increase in level of innovation in Great Nigeria Insurance (GNI) Plc and vice versa.
- There is very low negative and non-significant relationship between social media for marketing and employee satisfaction. This implies that an increase in level of social media for marketing will lead to a slightly decrease in level of employee satisfaction in Great Nigeria Insurance (GNI) Plc and vice versa.
- There is positive and significant relationship between social media for customer relations and rapid adaptation. This implies that an increase in level of social media for customer relations will lead to an increase in level of rapid adaptation in Great Nigeria Insurance (GNI) Plc. And vice versa.
- There is positive and significant relationship between social media for customer relations and innovation. This implies that an increase in level of social media for customer relations will lead to an increase in level of innovation in Great Nigeria Insurance (GNI) Plc. And vice versa.
- There is very low positive and non-significant relationship between social media for customer relations and employee satisfaction. This implies that an increase in level of social media for customer relations will lead to a slightly increase in level of

employee satisfaction in Great Nigeria Insurance Plc. And vice versa.

#### 5.0 CONCLUSION

There is no question that social media usage is important in any organization, therefore, the significance of this cannot be overstated, since it has become standard practice in the workplace. Many firms have lately used social media by combining marketing, sales promotion, and public relations to produce a customer-focused message. The study was carried out to examine the impact of social media usage on organizational performance using Great Nigeria Insurance (GNI) Plc. as study.

The study revealed that social media for marketing has positive impact on rapid adaptation and product innovation, and a slight negative impact on employee satisfaction. It was also revealed that social media for customer relations has positive impact on rapid adaptation, product innovation, and employee satisfaction. Social media usage practices improve various performance measures in the organizations. However, the use of social media should be adequately regulated, because it can lead employees to a dependency that both distracts performance and strains organizational resource.

In conclusion, organizations that use social media are more likely to take risks and invest in new goods in order to please consumers, boost their brand image, and obtain better feedback. It has the ability to allow workers to form partnerships and communities for the purpose of developing and sharing information, as well as enhanced communication channels that will increase employee productivity. It also helps enterprises to improve their ties with the community of reference in order to take advantage of the network effect and tap into collective intelligence.

#### 5.1 Recommendations

Based on this, the study recommends the following:

- i. Organizations must prioritize expanding the adaptability of their marketing approach by being open to new ideas and opinions on social media platforms. Customers must be engaged in the creation of the company's products using social media platforms to increase customer integration.
- ii. Organizations must empower social media usage since it is critical to increasing organizational performance by cost-cutting in marketing, developing new methods of product innovation, and fast adaptation to market demand.
- iii. The content and quality of a company's ads should be more important than the volume of adverts. Consequently, firms must pay great attention to the content and quality of advertising that they provide.
- iv. When things change, organizations need people who can handle the issues that develop as a consequence of those changes on an ongoing basis. Feedback from social media platforms should be leveraged to drive corporate objectives and make changes in response to loyal consumers' desires.



- v. Organizations should utilize social media to learn more about the market, competitors, particularly their customers and their demands, track the activities of competitors and analyze the result to help in product design, attracting new customers and adapting to rapid changes

## 6. References

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