SOCIAL NETWORK MARKETING TYPE AND SALES PERFORMANCE OF REAL ESTATE SECTOR IN KENYA: A SURVEY OF REAL ESTATE COMPANIES IN NAIROBI

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ABSTRACT

The general objective of the study was to assess the effects of social network marketing type on sales performance of the real estate companies. This study was based on technology acceptance and innovation diffusion theories. This research made use of descriptive statistic while seeking a description of information numerically. This study targeted all marketers in the various organizations with a target population of 1260 where a sample of 10% was drawn to make 126 respondents. Quantitative techniques were used to analyze the data collected from the respondents. The Statistical Package for Social Scientists (SPSS version 20) was used in the analysis of the quantitative data and the results were presented using tables. Frequencies, percentages and standard deviation were used to describe the data descriptive statistics.Correlation and regression analysis was used by the researcher forcorrelation analysis and to determine the relationship between the research variables. From the findings in this study, the respondents indicated that social network marketing type affects the performance of the company in a great extent. This implies that web solutions affect the performance of the firms to a great extent. The findings in showed that blogs as expressed by a mean score of 4.49, forums as expressed by a mean score of 4.13 and twitter as expressed by a mean score of 3.75 are greatly employed in the company. the study findings also showed that Facebook as expressed by a mean score of 3.09, content communities as expressed by a mean score of 3.01 and podcasts as expressed by a mean score of 2.83 are moderately employed in the company. Based on the study findings, it is recommended that real estate companies should mix and match various mediums such emails, social media and mobile phones to reach their desired target audience. This will help to spread awareness among them and to influence buyers behavior thus companies mustformulate an effective Integrated Marketing Communication plan where they can combine various tools to grasp maximum prospects.

Key Words: *social network marketing type, sales performance, real estate, Nairobi, Kenya*

INTRODUCTION

According to Weinberg (2011) a social network marketing can be described as a way of doing business where the main interaction is through various social media platforms including twitter, facebook, instagram, linked in, youtube snapchat among others. It can further be described as a website that creates room for people who have same interests share information,videos and photos. People who engage in a network that is social as a personal endeavor enter various for a and make interactions using a variety of media forms to stay connected with friends, family, colleagues , clients, customers or even clients.. Although social network marketing has a social purpose, it can also have a business purpose or incorporate both through various sites such as Instagram, whatssapp, twitter, facebook, linked in among other platforms. Social network marketing can also be seen as the practice of making expansions of a business communication and improving on social

contacts through connecting individuals on social media. Social network marketing has helped people become better in terms of relating with members of the family as well as with friends. Social networking also creates a case for the importance of various applications. Mobile phones and related devices have in the recent past gained prominence as social media tools when compared to other avenues through which internet is accessed. Social network marketing can also highlight the social issues that affect the people and a business enterprise can use that as a business opportunity (Saravanakumar&Suganthalakshmi, 2012).

Social network marketing is a two way communication approach that have been greatly embraced by youthful customers as compared to the traditional one way media such as television and radio; it even enforces the emotions usually associated with certain luxury brands to appeal to higher age groups. Moreover activities on social networks by various brands can provide a great opportunity in the reduction of misunderstandings as well as prejudices on brands at the same time elevating the value of the brand through creation of a platform where ideas are exchanged by people on online platforms. As the use of social media increases marketers can now advertise luxury brands since it has become quite necessary to analyse quantitatively the effect of social networks marketing on organizational performance (Kim&Ko, 2012).

In the European Union and most of the developed world, as noted by Neti (2017), The things that a social network marketing can do for a business are unlimited. One can develop a strategy for its use implying that business firms should think about that which they seek to accomplish in a specified period of time at the same time make a determination on the place of social network in the entire plan. One of the greatest benefits of having a social network marketing is the fact that the available tools can easily be customized so as to meet specified needs. Business entities can choose to have their efforts spent on a particular social need. The business can also make a choice to concentrate efforts on the media sites seen to make offers on the best return on investment at the same time taking a a wait and see stance on others (Neti, 2017).

A study done in Singapore by Sangyap (2016) duped twitter and research now gave insights into the customers where 66% of the respondents claimed to have discovered SMEs on twitter. Still on the same study 94% of the respondents claimed that they plan to make purchases from businesses that they usually follow on Twitter. Close to 70% claimed that they had already purchased products they had initially followed up on twitter. There are many forms of social network marketing. Facebook is a platform that haves everyone on board so long as they have a willingness to use the platform as a marketing tool. Facebook can be used to not only boost sales but also create a brand awareness as well as driving demand. This is done through diverse tools including facebook pages, adverts Instagram, messanger atlas and audience network (Facebook, 2017). The other huge marketing platform is twitter for business especially those in small, medium and micro enterpriises (Customer Insights 2016).

According to a study done by Owen (2017) in South Africa, Social Media has seen a great embrace southafrican and companies can take advantage of the network and links that can be gained from it. Use of social media does not require quite intensive Investing since creation of online company profiles that related to social networking at little or no cost at all. It is of paramount for one to understand that diverse companies as well as budgets may require as diverse social media techniques. An organization with quite a low budget may find it hard to afford to have audio visual as well as ads that are displayed everywhere in the display network. Owners of the business should be able to understand that social media marketing calls for patience. A Facebook page or even a blog may find it hard to attract visitors in their thousands everyday or in just two or three months. It is also true that social media marketing helps one to reach the target audience more quickly than in a bill board placed along a highway. Yet the reach cannot be obtained through the speed that one can imagine (Owen 2017).

Sool (2018) conducted a study in Ethiopia that suggested that digital platforms when used for the sole purpose of social network marketing have a greater potency to solve challenges existing within the real estate industry. Platforms such as information modeling and internet of everything have a lot of potentials but they are yet to be developed to serve real estate needs. Based on the sentiments of author, one finds hope in the fact that technologies such as internet for everything can help build and manage smart homes and cities. In the perspective of Sool (2018), there is a lack of strategy, strong vision and governance from real estate investors in order to align investments towards a common direction. Precisely, real estate investors have the resources to invest in digital platforms, although they lack a proper strategy.

In Kenya, According to a study done by Odthiambo (2015); how various sellers communicate their prices over the social networks in Nairobi. sellers will often compare the value of other properties in the market before arriving at the price of their properties. In order to realize this, particular techniques are used to adjust prices of property. In accordance to this theory, the aspect of comparing the prices of property determines market prices. Therefore, investors cannot create independent prices due to the fear of victimization and would rather agree to market forces. Unfortunately, sellers cannot come up with attractive prices for their products so as to enhance sales. The study concluded that Technology based social networks can be utilized in the regulation of prices and at the same time be used in the setting up of prices. This particular study also recommended that more studies into social networking and its role in marketing be investigated further.

RESEARCH PROBLEM

The real estate industry in Kenya has gone through turbulent times. Urban areas such as Nairobi and Mombasa have faced an oover supply of real estate mre so the office space and dwelling areas (Business Daily 2020), this has created steep competition in the larger industry. Real estate companies that fail to keep up with this competition are more often than not forced to close their

businesses. To remain operational, such businesses need the competitive advantage which I turn can be realized through intense marketing practices. Social network marketing opens an avenue where several people can be reached within quite a short period of time, more so when the target is the Kenyan middle class (Muraya 2019). According to Realtors and Google (2017), over the last ten years, the real estate industry have become digitised. Consumers enter online platforms at a rapid pace to look for information to support their buying decisions. They watch "how –to" videos on YouTube, they read reviews sites, they look up specific brands on search engines, they research with their smartphones and tablets, and they seek the opinion of their family friends and colleagues on the social networks apps. According to Business Daily (2020) the real estate industry has sharply declined with multiple office spaces and homes with no one to rent to especially in Nairobi. Class A offices have gone for years without a single tenant. This lump can be attributed to the economic decline in kenya. The middle class that would have purchased the real estate property have been greatly reduced. Ongeri (2019) makes a case for several businesses that are being auctioned and big corporates that are not only laying off staff but also closing down. This has taken a toll on the real estate industry. The competition has been taken to another level in a bid to remain afloat. Staunch marketing measures need being put into place and reach as many people as possible. Social media and networks comes in handy. A real estate company can maintain its competitive edge through the social media advertising. The impact of the Internet on business has been investigated by many researchers (Constantinides, 2004; Karayanni&Baltas, 2003). Importance of the Internet in the real estate sector has been investigated by Rowley,(2006); and Razali, (2014) . Rowley (2006) viewed the internet as an effective real estate promotion tool while Razali (2014) noted that real estate companies use their web pages for marketing. However, research on effects of social network marketing has not been widely conducted.Going by the aforementioned facts, a good marketer can not ignore the power and the effects of the social network marketing. The study therefore intended to investigate the effects of social network marketing type on the performance of marketing in the real estate industry, with a special focus on the real estate firms operating in Nairobi.

GENERAL OBJECTIVE

The general objective of the study was to investigate the effects of social network marketing type on sales performance of the real estate sector.

THEORETICAL LITERATURE REVIEW

Technology Acceptance Theory (TAT)

Technonology acceptance heory was proposed and developed by Fred Davies and Richard Bagozzi in 1989. The theory is seen to suggest that usage of technology is based on the behavior or the intention at hand. What is perceived as being useful is founded on the feeling that in most cases people may not necessarily use an app because it is going to benefit them in one way or another rather the belief that the task at hand was better performed (Bradley, 2012). The perceived

Usefulness (PU) have an influence on the attitude on the use of the system such that even when a system may not be necessarily useful it may still be used if it is perceived to be easy to use. The perceived ease of use and the perceived usefulness directly influences the attitude of the users as well as their behaviours. The opposite of this may also be true an application can be very useful but the users may perceive it as "not easy" to use and lose interest in using it. PU also has a direct impact on behavioural intention (BI). BI to use leads to actual system use. The model is shown in figure 1.

TAT has two main variables as discussed above. The two determine if the The technology is going to be used or not depending on the users point of view and the prevailing attitudes where the performance is concerned at the organisation level. The perceived ease of use has a direct influence towards the use of perceived usefulness. This theory relates to this study in that it attempts to explain how individuals embrace new technology. When individuals perceive that the new technology is useful to them, they make decision to use it. It explains how individuals perceive the usefulness of social network marketing and their intentions to use it. The theory aligns to the influence of various types of social media used in socia network marketing.
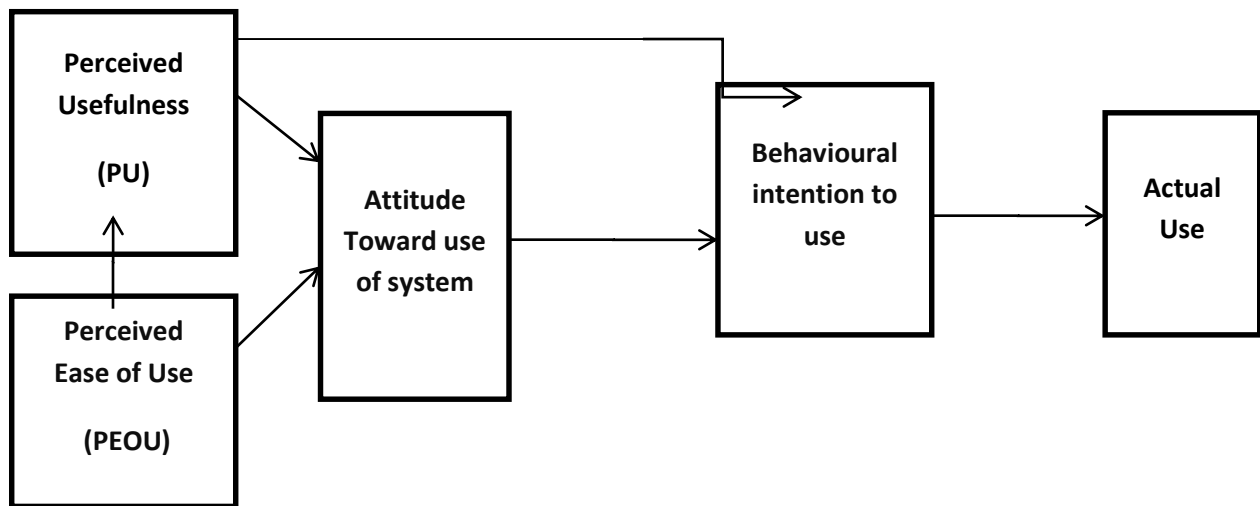

Figure 1. Technology acceptance model

Soure: (Bradley, 2005)

Innovation Diffusion Theory

The other theoretical foundation of this study was innovation diffusion theory. The theory was popularized by Everett Rogers in 1962. This theory also centers on the acceptance of new technologies. It also makes use of factors such as the characteristics of individuals, sources of information as well as communication channel together with characteristics of innovations when viewed as the main determinants of usage and adoption of ICT. This theory was founded and developes by Rodgers in 1983. The proponent viewed diffusion and innovative as a process with

social foundations which is in a subjectivemanner views information about novel ideas communicated from one individual to another.Channels of communication are vital in the distribution of knowledge about innovation and also contribute to the the prospect of the user creating attitudes about innovations that eventually lead to decisions to rejecting or accepting new innovations.

As suggested by Rogers (1983) it is important to have various channels of communication at each and every stage of the communication at each and every stage of the theory. The mass media is usually considered much more important in the initial stages as well as interpersonal channels that are seen as more important from the adoption and persuation. The agents of change are another factor that in the process of diffusion where success purely dependent on effort, emphathy, compartibility and the ability to motivate the adopters and exploiting successfully the opinion of leaders.

This theory relates to this study in that, it attempts to explain how new ideas or new ways of doing things are developed and adopted by the users. It indicates that when a new way of doing things is introduced, it goes through the diffusion process as it is adopted by the society depending on the rate of acceptance of the new idea. ICT based skills can easily be diffused from one individual to another or through peer learning . this thery was relevant to the study in that it aligned to the second variable on the rate of usage of social network marketing.

EMPIRICAL LITERATURE REVIEW

According to a study by Owen (2017), Social Media has seen a great embrace worldwide and companies can take advantage of the network and links that can be gained from it. Use of social media does not require quite intensiveInvesting since creation of online company profiles that related to social networking at little or no cost at all. It is of paramount for one to understand that diverse companies as well as budgets may require as diverse social media techniques. An organisation with quite a low budget may find it hard to afford to have audio visual as well as ads that are displayed everywhere in the display network. Owners of the business should be able to understand that social media marketing calls for patience. (Owen 2017) Afacebook page or even a blog may find it hard to attract visitors in their thousands everyday or in just two or three months. It is also true that social media marketing helps one to reach the target audience more quickly than in a bill board placed along a highway. Yet the reach cannot be obtained through the speed that one can imagine.

In his study on the various social media tools, established that It is easy to have your business on social networks and social sites is a good way to communicate with your target audience (Evans, 2008). Various social media tools including social networking sites, chat rooms, Facebook, twitter, linkedinetc have made a provision for marketers with quite efficient ways of reaching the intended clientele. According to Castro novo and Huang (2012) Social media tools should be chosen based on the social media habits of participants and the trends in the given market. Social networks are

a part of users' day to day lives, and therefore the integration of these tools canincrease campaign effectiveness.

Kankaanpa (2015) suggested that digital platforms have a greater potency to solve challenges existing within the real estate industry. Platforms such as information modeling and internet of everything have a lot of potentials but they are yet to be developed to serve real estate needs (Kankaanpää, 2015). Based on the sentiments of author, one finds hope in the fact that technologies such as internet for everything can help build and manage smart homes and cities. In the perspective of Sing (2005), there is a lack of strategy, strong vision and governance from real estate investors in order to align investments towards a common direction. Precisely, real estate investors have the resources to invest in digital platforms, although they lack a proper strategy.

As urgued by (Carr 2012) By targeting a specific market segment that cannot be penetratedby competitors through digital platform, it is quite possible to offer products at the price of choice without having to compare the prices with what others are selling them. Based on the comparative approach theory, it becomes manifest that real estate players can take advantage of digital platforms to move beyond the limit of the market and create value for their products through targeting the high- end users who can pay substantial amounts for property. As the theory posits, marketers have to create value by adhering to quality needs when establishing their property so that digital marketing tools can provide them with an upper hand during advertising. In the perspective of the comparative approach theory, it becomes evident that speculation determines to a great extent the price of property, a factor that may not be determined by digitalization. Even as scholars continue to make greater forecast for the future, it seems clear that existing digital strategies are insufficient to make real estate firms to enjoy greater sales. According to (Grayson, 2006), most real estate players often focus on generating traffic and gaining many leads. This makes them to focus little on relevance (Grayson, 2006). In the perspective of Real Estate Center (1996), focus on generating traffic amounts to waste of time and money. As aconsequence, a well thought out plan that has a proven strategy that can create relevant strategy can ensure that the right clients are targeted.

RESEARCH METHODOLOGY

The study adopted a descriptive research design whose essence is to determine and report the correct state of things without manipulating the information (Ponelis, 2015). Thus, the descriptive design was ideal as it enabled the researcher to have a description of the social network marketing strategies s that real estate entities in Nairobi had adopted as well as the state of their general performance in terms of sales. This research design leverages the advantages of both descriptive research approaches and correlational research designs in order to explain the natural occurrence of phenomenon as well as explain the relationships between the variables of a study (BrymanBell, 2015). The targeted population for this study was all real estate companiesin Nairobi who use social networking including social media, such as email marketing to send emails to targeted

individuals in hopes that a small percentage will respond to those emails. They also use social media such as face book, twitter to network and create relationship and build their brand names. According to the Kenya Marketers Association (2018) there are 63 registered real estate companies in Nairobi. This study targeted all marketers in the organization. Kenya Marketers Association (KMA 2018) estimates that there are atleast 1,260 registered permanently employedl marketers domiciled in these 68 companies.(see appendix 4 for list of coampnies) The marketers have been categorized as Marketing Managers, Supervisory Staff and general sellers. The study used stratified random sampling to select 10% of the target population as suggested by by Mugenda and Mugenda (2003) who suggests a sample size of between 10 and 15% based on the study population. The companies selected were selected randomly until the required number of respondents was reached. The primary tool that was used for data collection was a questionnaire which was ideal since all respondents got the same questions and in the same way. According to Torbert et al, 2016), there are no major challenges when it comes to administration of the questionnaire as a tool of the inquiry, it saves of time and funds. It also allows the respondents to fill the questions in a way that that they feed satisfied, meaning relevant data can be received. The questionnaire was designed by the researcher and contained closed-ended questions relating to experiences and opinions of the sample population.A five point Likert scale where 1=strongly disagree and 5=strongly agree was used. Data collection procedure denotes the process that the researcher will undetake in order to administer the instruments for collecting data. Before collecting data, the researcher sent an introduction letter from the University to the respondents and management of the various firms selected. to be allowed to undertake the research in their organization. On being granted permission, the researcher dropped the questionnaires to the respondents. The respondents were allowed a time period of one week to enable them fill-in the questionnaires after which the researcher collected them for data analysis. Due to the persistiting Covid 19 pandemic and the rule of social distancing. The researcher asked the respondents to send their questionnaires via email for analysis. Quantitative techniques wasused to analyze the data collected from the respondents. The Statistical Package for Social Scientists (SPSS version 25) was used in the analysis of the quantitative data and the results were presented using tables. Frequencies, percentages and standard deviation were used to describe the data descriptive statistics. Correlation and regression analysis was used by the researcher forcorrelation analysis and to determine the relationship between the research variables.

RESEARCH RESULTS

The findings in this study, the respondents indicated that social network marketing type affects the performance of the company in a great extent. This implies that web solutions affect the performance of the firms to a great extent. The findings in showed that blogs as expressed by a mean score of 4.49, forums as expressed by a mean score of 4.13 and twitter as expressed by a mean score of 3.75 are greatly employed in the company. the study findings also showed that Facebook as expressed by a mean score of 3.09, content communities as expressed by a mean score of 3.01 and podcasts as expressed by a mean score of 2.83 are moderately employed in the

company. From the findings, the study participants are in agreement that with social network marketing has a great influence on the the overall sales performance at a mean score of 3.72 respondents said Social media promotes our company by providing customers with personalized, location-and   time-sensitive information using interactive wireless. At a mean of 3.68 respondents said that Use of Social media enhance customer relationship management. Study participants with a mean score of 3.53 agreed that Content communities are brought together though the Social media. Respondents were in agreement that Use of Social media increases frequency of interaction with customers. This is indicative of the fact that the that majority of the respondents were in agreement about Social network marketing at various real estate firms.

In addition, inferential statistics as used in this particular study was made up of analysing correlation and regression at multiple levels. It made use of correlation so as to to further query the results to and find out more about the underlying patterns explaining such results. Thus, in order to actualize this, it was ideal to adopt correlation analysis. It was also a measure of the degree to which the variables associated. It is noteworthy that a Pearson correlation co-efficient of less than 0.3, the correlation is said to be weak, a strong correlation is indicated by 0.5 and above.

Table 1: Correlations Coefficient

	Pearson Correlation	Sales performance	Social network marketing type
Sales Performance	Sig. (2-tailed) N	0.000 66	
Social network marketing type	Pearson Correlation Sig. (2-tailed) N	0.612* 0.0001 66	Pearson Correlation Sig. (2-tailed) N
	Pearson Correlation Sig. (2-tailed)	0.523* .0002	0.317 .067

The results of the study correlation found out that that there existed a strong and significant as well as positive relationship between, sales performance and Social network marketing type as Correlation coefficient r=0.612, P=0.0001<0.05. Multiple regression analysis was employed in a bid to determine the strength of the association between the dependent variable and all the independent variables put together. This analysis is indicative of how the variables influence each other (Independent and dependent variables) collectively and the extent to which every independent variable affect the dependent variable. The Table 2 displays the results.

Table 2: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.791[a]	.607	.595	2.705

In Table 2, R is the correlation coefficient indicative of the relationship between the variables of the study, from the findings shown in the table 2 it is noteworthy that there is a recorded existence of a strong as well as positive relationship between the study variables as demonstrated by 0.791. The coefficient of determination determining coefficient which is the percentage of variation determination in the dependent variable and which is supported by the variation in independent variables as shown by the R square which is 0.607. This implies that 60.7 % of the variance in sales performance at various real estate firmscan be explained by; social network marketing, Rate of usage, Marketing exposure Technique. This indicates that 39.3% of the changes has elsewhere been explained by other factors. Adjusted R squared is the determining coefficient which is indicative of the variation in the dependent variable due to changes in the independent variable. In addition, the findings indicated that social network marketing type had a positive and significant effect on sales performance (β=.423, t=3.517, P< .001). This means that increase in social network marketing by a unit would increase sales performance by 0.423 units.

CONCLUSION

The results of the study correlation found out that that there existed a strong and significant as well as positive relationship between, sales performance and social network marketing type. This study is in agreement with Assaad&Gomez (2011). Study on social network in marketing social mediamarketing: opportunities and risks. The study established that social sites are sources of nearly infinite client views. The biggest challenge is to control the flow of information such that it is as beneficial as possible. The factors that that drive product referral have continually been researched, it has been bserved that in most cases customers can easily accpt various products that are promptly recommended by various consumers rather than the brands that are recommended by marketing agencies and the producers.

RECOMMENDATION

Based on the study findings, it is recommended that real estate companies should mix and match various mediums such emails, social media and mobile phones to reach their desired target audience. This will help to spread awareness among them and to influence buyers behavior thus companies mustformulate an effective Integrated Marketing Communication plan where they can combine various tools to grasp maximum prospects. The study also recommended that every real estate company big or small should grab this advantage and include online marketing in their marketing strategy. Online marketing forms can be mainly web marketing, E-commerce, social media marketing.

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