

**KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY**

**COLLEGE OF HUMANITIES AND SOCIAL SCIENCES**

**SCHOOL OF BUSINESS**

**DEPARTMENT OF MARKETING AND CORPORATE STRATEGY**



**A PRINCIPAL COMPONENT ANALYSIS ON MARKETING 2.0 ON BUSINESS  
PERFORMANCE IN GHANA**

**A Thesis Submitted to the Department of Supply Chain and Information Systems of the  
Kwame Nkrumah University of Science and Technology School of Business, in partial  
fulfilment of the requirements for the award of the degree of  
MASTER OF SCIENCE IN  
(MARKETING)**

**By**

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## DECLARATION

I hereby declare that this submission is my own work toward the MSc and that to the best of my knowledge no part of it has been presented for another degree in this University or elsewhere except for the references to other people's work which have been duly acknowledged.

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## ABSTRACT

The study analysed the impact of marketing 2.0 on business performance in Ghana. Marketing 2.0 has become an integral part of most business' communication strategies, and for a long time, marketing had been mainly focused on the traditional aspect, but has since adapted to

new contexts such as online platforms, with the emergence of user generated content. Again, marketing 2.0, which involves interactive communication between consumers and businesses. Many supermarkets perceive social media as unprofitable, as they are unaware of its benefits in terms of customer relations and ROI. The study focused on a Principal Component Analysis of marketing 2.0 and its effect on business performance in Ghana. Questionnaires (Likert scale questionnaire was used for data collection) would be employed. Secondary data would be retrieved from journals and scientific reports, articles, academic papers. Data gathered was presented in tables and bar charts using Business Management Statistical Package for Social Sciences version 26 for hypothesis testing, correlation analysis, and regression analysis. Data was collected from 240 workers of Nestle Ghana Limited - Accra Metropolis. Convenience sampling method was used to select the respondents. Data was analysed quantitatively. The results revealed that there is very strong positive correlation between marketing 2.0 and supermarket performance. The correlation values were 0.00 denoting statistically significant relationship as marketing 2.0 is the latest trend in marketing that focuses on leveraging digital and social media platforms to reach customers and drive sales. It involves using a customercentric approach to engage with customers, personalizing content and messaging, and leveraging data to create more effective campaigns. Therefore, it was recommended that researching on how digital technologies can be used to boost supermarket performance is essential as technology develops further and new digital solutions become accessible.

Keywords: Marketing 2.0, Business Performance, Social media marketing

### **DEDICATION**

I dedicate this thesis to God for seeing me through the entire program successfully. I also dedicate it to my father Mr. Frederick Aboagye-Mensah, late mother Madam Beatrice

Assampong, Rev. Justice Ofori Amanda – Head Pastor Jehovah Nissi Assemblies of God, Mr. Kwaku Antwi-Boasiako – Head Of Revenue department, Weija-Gbawe Municipal, May the almighty God bless everyone who has my interest at heart.

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## **CHAPTER ONE**

### **1.0 Introduction to the study**

Marketing 2.0 has become an integral part of most business' communication strategies. Vargo and Lusch (2014) observe that, for a long time, marketing had been mainly focused on the traditional aspect, but has since adapted to new contexts such as online platforms, with the emergence of user generated content (Comminos, 2013). Bernie's idea in 2009 to bridge the gap between sellers and buyers through social media marketing is seen as the foundation for marketing 2.0 as it is known today. Kumar and Gupta (2016) note that, this has enabled customers to access more pertinent data and to interact with companies in a more interactive manner. Chaffey and Smith (2013) suggest that this has created numerous opportunities for marketers to increase their visibility and reach their audience more effectively.

### **1.1 Background to the study**

In order to acquire and retain customers, businesses must now create an engaging customer experience that is personalized and tailored to the customer's needs. This can be done through various tactics such as digital marketing, loyalty programs, customer segmentation, data analysis, and more. Digital marketing is a powerful tool for businesses to reach potential customers and build relationships with existing customers (Comminos, 2013). It allows businesses to deliver personalized and targeted content to customers that is tailored to their interests and preferences. Loyalty programs are also an effective way to increase customer loyalty and engagement by rewarding customers for their loyalty and engagement. According to Kumar and Gupta (2016), customer segmentation is another technique businesses can use to identify their most profitable customers and target them with personalized messages. Additionally, data analysis is a key component of customer acquisition and retention efforts as it can provide powerful insights into customer behaviour and preferences. With the right data

analysis, businesses can gain a better understanding of their customers and develop strategies to better engage and retain them.

In today's market, it is essential for marketers to reorganize their businesses and make use of Web 2.0 technology and social media in order to survive. This combination of Web 2.0 and marketing has led to the development of marketing 2.0, which involves interactive communication between consumers and businesses (Christopher and Holweg, 2017). Web 2.0 is the new generation of websites and web services that enable user collaboration. As the software industry continually evolves, changes in the leadership of Web 2.0 service providers can be anticipated. On the other hand, marketing is the process of creating, communicating, and delivering value to customers, and managing customer relationships in a beneficial way for both. Marketing 2.0 allows businesses to better understand their sector and the performance implications of marketing. In the digital world, businesses need to get consumers' attention, therefore there is more rivalry as they work to stand out. Organizations can create new relationships and contacts with clients who can be interacted with directly on the platforms thanks to digital technologies like social media. Creating a social media plan is a low-cost way to connect with clients and gather responses to better the business and the consumer experience. This plan ought to be in line with the entire marketing mix techniques.

## **1.2 Problem statement**

In the dynamic landscape of modern marketing, the significance of effectively engaging with customers and shaping a compelling product perception cannot be overstated (Dzisi & Ofofu,

2014). The emergence of Marketing 2.0, often synonymous with Social Media, has transformed the way businesses communicate value to customers in the era of globalization and burgeoning Internet usage (Aldhaferi & Bach, 2013). While businesses in Ghana have embraced various market mix components to enhance their market reach and competitive orientation, there is a gap in understanding the impact of Marketing 2.0 on business performance.

Traditionally, businesses in Ghana have employed diverse marketing strategies, yet the evolving nature of Marketing 2.0 has not been comprehensively integrated into performance metrics analysis (Christopher & Holweg, 2017). Despite the potential benefits highlighted by scholars such as Aldhaferi and Bach (2013), a considerable number of businesses in Ghana still rely on conventional marketing channels, overlooking the tools and technologies offered by Marketing 2.0. This reluctance stems from challenges such as resource constraints, a lack of appropriate strategies aligning with overall marketing activities, and a perceived lack of motivation among Ghanaian supermarkets (Naeem & Ozuem, 2021).

While international studies have explored the impact of social media on business in a broader context (Keegan & Rowley, 2017), there exists a significant knowledge gap regarding the specific implications of Marketing 2.0 on local supermarkets in Ghana. The proposed research aims to fill this void by delving into the ways social media tools can be effectively utilized by local supermarkets to improve customer relations, an aspect often overshadowed by traditional marketing activities.

The primary goal of this research is to conduct a comprehensive Principal Component Analysis of Marketing 2.0 and its influence on business performance within the Ghanaian context (Turjo et al., 2021). By focusing on local supermarkets in the Accra vicinity, the study seeks to identify challenges, threats, and potential measures to help supermarkets harness the full potential of Marketing 2.0.

This research holds paramount importance as it addresses the unique challenges faced by local businesses in Ghana, particularly in the supermarket sector. The findings of this study will not only contribute to the existing literature on Marketing 2.0 but also serve as a foundational resource for local businesses seeking to enhance their online presence and customer relations (Naeem & Ozuem, 2021). As local businesses strive to compete with foreign counterparts, understanding and leveraging Marketing 2.0 becomes imperative for sustained growth and competitiveness.

### **1.3 Research objectives**

The main objective is to analyse the impact of marketing 2.0 on business performance in Ghana

Specific objectives are:

1. To identify the types of marketing 2.0 strategies used to promote the products of businesses in Ghana
2. To examine the relationship between marketing 2.0 and business performance in Ghana
3. To examine the challenges of marketing 2.0 on business performance in Ghana
4. To suggest ways that businesses can apply to overcome the challenges of marketing 2.0 and become successful.

### **1.4 Research questions**

1. What are the types of marketing 2.0 strategies used to promote the products of businesses in Ghana?
2. What is the relationship between marketing 2.0 and business performance in Ghana?
3. What are the challenges of marketing 2.0 on business performance in Ghana?
4. What are the ways that businesses can apply to overcome the challenges of marketing 2.0 and become successful?

## **1.5 Significance of the study**

Even while there is a presumption that the track record of the majority of well-known and prosperous organizations is sufficient to demonstrate their reliability, marketing 2.0 is typically not taken for granted by these companies. The marketing 2.0 strategies used by supermarkets in Accra would be revealed through this investigation. As a result, it would add to academic knowledge by stating unequivocally if supermarkets in Accra do not have assistance from the government, agencies, and other stakeholders. Additionally, it will support research in the same field from other contexts. Once more, the purpose of this research is to highlight current trends in supermarket marketing methods for effective and efficient management to guarantee that clients of these markets are well-served.

It would also make it possible for business owners to put in place the frameworks required for their survival and expansion. The majority of supermarkets are continuously looking for strategies to place themselves in the minds of their customers in order to defeat rivals and achieve a competitive edge, which would influence their choice and lower desertion rates. This study will aid businesses in coordinating their operations and identifying the criteria that customers use to decide whether to purchase a product from them or from a supermarket. Once more, the results of this study would help regulators and policy makers in the sector better assess their practices in order to serve their clients in a mutually beneficial way and obtain more business prospects which would in the long run build a better industry and contribute more to the Gross Domestic Product of the country

## **1.6 Scope of the Study**

Contextually, the study examines the relationship between marketing 2.0 and supermarkets performance in Ghana, to identify the types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana, to examine the perception the general public has with regards to the adoption of marketing 2.0 by supermarkets in the Ghanaian industry, o examine

the challenges of marketing 2.0 on supermarkets performance in Ghana, and to suggest ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. Geographically, the study was limited to Accra metropolitan assembly.

### **1.7 Brief Methodology**

This study is cross-sectional and a descriptive one, it emphasizes marketing 2.0 and business performance in supermarkets in Accra. A total of 250 respondents were targeted and responses would be received within three weeks. Questionnaires (Likert scale questionnaire was used for data collection) would be employed. Secondary data would be retrieved from journals and scientific reports, articles, academic papers. Data gathered was presented in tables and bar charts using Business Management Statistical Package for Social Sciences version 26 for hypothesis testing, correlation analysis, and regression analysis.

### **1.8 Organization of the study**

The study is in five chapters. Chapter one provides an overview of the thesis. It begins with the introduction of the study, background information about the research, problem statement, objectives, questions, and the relevance of the study, scope, brief methodology, and the structure of the thesis. Chapter two reviewed concepts on marketing 2.0 in relation to supermarket performance and theoretical and empirical literature. Chapter three discusses the research methodology, methods adopted in data collection, population, sampling techniques, and research instruments. Chapter Four involves data presentation, analysis, and discussion of findings. Chapter Five involves a summary of key findings, conclusions, and recommendations.

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## CHAPTER TWO

### LITERATURE REVIEW

#### 2.1 Introduction

This chapter of the dissertation gives an account of extant empirical literature on marketing 2.0 and business performance. The theoretical structure underpinning the foundation of the study is also established.

#### 2.2 Theoretical Review

##### 2.2.1 Unified theory of acceptance and use of technology (UTAUT) model

Plans show how clients are expected to use a data framework, according to the UTAUT model of innovation. Behavioural intention to use an invention as well as innovation use are influenced by performance expectation, effort expectation, social influence, and facilitating conditions of UTAUT (Cimperman et al., 2016). When compared to alternative innovation acknowledgment and usage theories, the UTAUT model was chosen for this study due to its thoroughness and high logical power. The UTAUT model, according to Rodrigues et al. (2016), has three indirect determinants of innovation utilization—effort expectancy, performance expectancy, and social impact—as well as two direct determinants of usage behaviour (goal and working conditions).

##### 2.2.2 Flow theory

Liu et al., (2016) opine that the significance of technologies in the present data economy has gained huge interest among the scholarly community and industry overall for understanding and conveying convincing encounters to online consumers. Flow is a significant construct for organizations and qualified to be considered for understanding and further developing customer

relationships in online environments (Wu and Chang, 2005). Numerous studies have concentrated on flow in various settings. The flow was perceived to be a helpful variable for making sense of online consumer conduct. Flow is significant "for understanding the idea of the consumer experience (Lee and Chen, 2010). Hoffman and Novak (2009). Posit that flow is a "critical part of happiness" and is "the all-encompassing impression that individuals feel when they act with all out inclusion". In a flow state, the consumers see an easy activity, loss of time and a feeling that the experience stands apart as being excellent contrasted and everyday activities. Flow is a persistent variable that in various degrees of flow can happen, going from none to a serious (or complete) state.

Besides, Beard (2015) assert that flow theory got developing consideration somewhat recently as a premise to figure out the facilitators for creating convincing encounters in online environments. As a matter of fact, the flow theory of ideal experience or flow isn't just persuasive. According to Ozkara et al., (2017) flow experience is noted as a mental relic, applied for the depiction of comprehensive self-awareness, a significant factor in the development of bio-culture and choice, a theory of imagination, work well done and skilled young people, a psychological theory of improvement, and a reason for psychological restoration practice.

### **2.2.3 Marketing 2.0**

Shankar. (2014) argue that for firms (supermarkets) get by in the present market climate, it has become fundamental for marketers to redesign their organizations and take full advantage of Web 2.0 innovation and social media. The convergence between Web 2.0 innovation and marketing practice would bring about the adaption of what is known as marketing 2.0 (Singh et al., 2018). Marketing 2.0 is characterized as the utilization of Web 2.0 innovation and the intuitive capacities it accommodates the motivation behind opening interactive communication channels among customers and organizations (Gough, 2011). To completely embrace the idea, we really want to understand what Web 2.0 means.

### **2.3.0 Web 2.0**

Web 2.0 is the business innovation in the digital age made by the move the web as a stage, and any endeavour to figure out the guidelines for progress on that new platform (Fuchs, 2011). The idea behind Web 2.0 alludes to rich web applications, web design, and social web. It alludes to changes in the ways pages are planned and utilized by the clients, with no adjustment of any technical specifications. According to Baxter and Connolly (2014) the benefits of Web 2.0 are accessible whenever, any spot, assortment of media, simplicity of utilization, learners can effectively be associated with information building, can make dynamic learning communities, easy to understand Belk (2014) suggest that Web 2.0 is characterized as the new age of sites and web benefits that gain by the joint effort of the clients of these services. Consequently, the overall meaning of Web 2.0 will be sufficiently wide to cover future services.

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### **2.3.1 Web 2.0 tools and their features**

Juškevičienė and Kurilovas (2014) argue that significant elements of Web 2.0 permit users to by and large characterize and track down powerful information that flows two different ways between webpage owner and website client through assessment, remarks, and reviews. The customers of a website can add content so that others might see (Orehovački et al., 2012). Web 2.0 sites give APIs to permit computerized use by an application or mashup like it gives location metadata that can be handled by a basic program tool. (Arya and Mishra, 2011).

### **2.3.2 Use and impact of Web 2.0**

Along with Ajax, RSS, and Eclipse, rich internet technologies like Adobe Flash, Microsoft Silverlight, and JavaScript are used to deliver Web 2.0 (Mahmood and Richardson, 2013). Its applications rely on the modified download method that made BitTorrent so successful: each content downloader doubles as a server, sharing the workload and enhancing content accessibility.

Gichora and Kwanya (2015) contend that it frequently acts as a powerful lure for an organization, with interactivity offering to increase employee contact on a daily basis at a cheaper cost. Utilizing web 2.0 tools and technology enables more prominent project support and idea exchange, ultimately leading to better-thought-out production plans, improved customer relationships, and improved partner interactions (ibid).

### **2.3.4 What is the future – Web 2.0 or Web 3.0?**

The business forecasters are guaranteeing that Web 2.0 is a middle stage between the World Wide Web's presence and a more settled phase they're calling Web 3.0. Web 3.0 is alluded to as an

intelligent web of internet-based services (Barassi and Treré, 2012). Web 3.0 should be more associated and intelligent with major arising innovation patterns like semantic web, data mining, AI, other such technologies focused on information which is machine facilitated.

**Source:** Kollmann et al., (2016).

So, Web 3.0 is the possibility of such a web that will store data so that PCs and different gadgets will comprehend on their own. Google Voice search is an example of web 3.0 use (Lal, 2011). The Web overall can be planned for serving a client's needs. The engineers and creators, separately or

<b>Web 1.0</b>	<b>Web 2.0</b>	<b>Web 3.0</b>
Websites with a content focus and individual portals	Faster information and more efficient techniques for finding information.	Ubiquitous- available at anytime, anywhere and through any channel or device.
Search- critical mass of content derives need for search engines.	Collaborative- actions of users a mass, police, and prioritize content.	Efficient- relevant and contextual information find-able instantly.
Commerce- goes mainstream; digital good rise.	Trust Worthy- users establish trust networks and home trust radars.	Individualized- filtered and shared by friends or trust networks.

in joint effort, can utilize self- descriptions or comparative strategies so the data given by the new context-aware program is pertinent to the client.

### 2.3.5 Stakeholder Marketing

Stakeholder marketing includes a decent positioning to relate with various groups with possibly varying settings, goals, and convictions (Hult et al., 2011). The engagement of the partners could become more prominent in light of the fact that they feel more associated with the brand of

supermarkets and are roused by seeing their thoughts being tried. By and large, in moving from a 1.0 model of stakeholder marketing to the dynamic 2.0 model, an ordinary organization is given a few difficulties. The main issue is that of planning the right system for empowering a compelling social network among stakeholders (Hillebrand et al., 2015).

According to Chahal et al., (2020) enhancing stakeholder marketing the incorporated set of tasks including gaining from, speaking with, and impacting the ways of behaving of an organization's partners, for example, regulators, advocacy groups, governments, and other value chain participants — is both a method and an end. As a method, it very well may be strong: A brand that adjusts disparate fundamental interests really can turn into a critical differentiator. Marketers have numerous extra levels of opportunity to lay out a differentiated positioning and enhance sales (Kotler et al., 2019). Again, Smith (2011) argue stakeholder marketing is an end in itself. To the degree that it is the organization's commitment to meet a multi-faceted set of goals, measures other than, and more nuanced than, the share price is expected to decide how well the organization is performing. Compelling and fair stakeholder marketing can assist with estimating such performance.

### **2.3.6 Social Media Marketing**

The methods and tools that businesses use to communicate with their customers have undergone a significant transformation as a result of social media (Evans et al., 2021). It combines characteristics of traditional IMC tools (organizations speaking with customers) with a greatly amplifiable form of word-of-mouth (customers talking to each other), and marketing managers have no influence on the content or recurrence of such data (Kushwaha et al., 2020). Companies

are limited in their ability to regulate the kind and dissemination of information; ignoring this user-generated content is not an option. Businesses should have the ability to keep an eye on and respond to brand-related conversations, both favourable and bad. Organizations can influence talks in a variety of ways that are predictable in relation to the main objective of the firm (Henninger et al., 2017).

According to Li et al. (2021), social media marketing refers to operations, practices, and methods of acting among communities of people who congregate on the web to convey information, knowledge, and feelings using conversational media. This enables organizations to achieve a superior understanding of client needs to create powerful connections. According to Ghareb et al. (2018), social media "connects with the sharing of data, encounters, and viewpoints all through community-oriented websites." It is "crowd-produced content, online software, platforms, and media that aim to work with collaboration, coordinated effort, and the sharing of content."

According to Mayes (2021), social media is "an engagement that allows individuals to promote their own websites, products, or services through social networking sites and to speak with and tap into a much larger community that may not have been reachable through the use of conventional advertising channels." Because they amplify word-of-mouth, social networks and social media in general are becoming increasingly important in the choice(s) of purchase made by customers nowadays (Alves et al., 2016). They can aim to establish themselves as a more trusted source of information than advertising. Despite this, it is important to acknowledge that marketers have less control over positioning and messaging in social media marketing.

### **2.3.7 Internet marketing strategy**

Strategy fundamentally alludes to capitalizing on the ongoing circumstance and anticipating a by using important tools and the right atmosphere, you can ensure improved circumstances in the years to come while also ensuring better performance (Charlesworth, 2011). They make references to discovering, learning, and growing. Internet marketing is defined as "the use of the Internet and related advanced technologies in conjunction with conventional communications to achieve marketing goals." Once more, Internet marketing is accomplishing marketing targets through applying advanced innovations". Internet marketing joins utilization of websites and online promotional techniques (Grubor and Jakša, 2018).

For web marketing to be a long-lasting accomplishment as a part of multidimensional marketing communications, its processes still need to be combined with conventional media methods, including print and TV. Last but not least, an online marketing strategy is a means for achieving marketing and business goals (Golyash et al., 2017).

### **2.3.8 Situation analysis**

According to Gagauz et al., (2016) situation analysis can be known as the gathering and survey of a firm's internal and external environment.

### **2.3.9 Customer analysis**

According to Yaakub et al., (2011) the web ensures convenient and simple ways to follow online guests, experiences and inclinations of guests as contrasted with the customary business setting since guests' ways of behaving can be recorded by a click. The web provides firms, through the accessibility of gathering rich information, prospects that are valuable and strategies to get familiar with its guests inside and out.

### **2.3.10 Web Analytics**

The figures about a website is known to be web analytic according to Chaffey and Patron (2012). WAs empowers firms to perform online client research, since it gathers guest information, furnishing companies with important customer insights of knowledge (Bekavac and Garbin Praničević, 2015).

Benson (2013) suggest that client experiences include information about clients' needs, qualities, inclinations and ways of behaving is consequently a device that can assist firms with understanding its client's online behaviours and encourage ways of behaving ideal for the firm, and subsequently assist them with accomplishing their objectives. The usefulness of WAs supports the perception of patterns over the long-term (around a half year), patterns of use and market insights (Fagan, 2014).

### **2.3.11 Online surveys**

Online surveys offer firms with the chance to the more likely to figure out online clients, as they are a fundamental piece of a marketer's assessment tool stash since they can be utilized to gather the subject's perspectives, socioeconomics, inclinations, contact data and purchasing propensity (Andrade, 2020). Again, online surveys contrasted with offline surveys are more intelligent and simpler to exactly follow (Sue and Ritter, 2012).

## **2.4. Types of Marketing 2.0**

### **2.4.1 SEO & Paid search marketing**

Paid search marketing and search engine optimization (SEO) are two categories of tactics used in search engine marketing (SEM) (Pan et al., 2011). Paid placements in the ordinary results search field and advertisements utilizing pay-as-click are two of the most well-known paid search

marketing strategies. These include posting advertisements and messaging users to visit websites when they use an exceptional keyword (Terrance et al., 2017).

According to Ledford (2015) SEO is utilized to build the position of an organization or its products in web search tools and normal postings for chosen watchwords or expressions. Search engine optimization is a frequently re-appropriated interaction to external firms and for promotion shows or click boxes created by utilization of SEO with no fees. Firms working with SEO are rather accusing organizations of a proper expense for the streamlining system, bringing about no obscure expenses for organizations applying the method. Moreover, Berman and Katona (2013) claims that SEO has the benefit of being a highly focused method for contacting customers looking for particular goods or services. As a result, SEO can be used to target a large number of qualified visitors. Statistics on traffic to a website have shown that websites with better search engine rankings receive more visitors (Paraskevas et al., 2011; Aswani et al., 2018).

#### **2.4.2 Web 2.0 techniques – online public relations**

Online public relations, according to Brown (2009), make use of the company's Web presence. Online public relations is a powerful media channel for managing an organization's renown, shaping visitor opinions, and directing traffic from visitors to the website. In this sense, the Internet is built upon networks that are interconnected. Macnamara (2010) opine that the advantages of utilizing online public relations is the manner in which it very well may be utilized to increment positive notices of a firm's brand, products/services or website on external websites. There are numerous forms of online public relations strategies and endeavours Tuten, 2008).

According to Lück et al., (2018) and Thackeray et al., (2008) assert that web journal feeds and networks are expert internet-based PR strategies which is known as Web 2.0 methods. These have altered the cooperation among firms and visitors in that feeling that already detached clients nowadays can contribute to the formation of published web-based content. Web logs, known as websites are procedures which best can be depicted as online diaries and postings (Thelwall, 2008).

### **2.4.3 Micro blogs**

Li and Du (2014) opine that short blog confined to 140 characters for each message, which assists with making a more limited, more honed and more "direct" client message is referred to as micro blogs. It is a stage in the event that they see the channel and the messages as fascinating and helpful to get. RSS channels chooses precisely the exact thing they need to peruse and furthermore have it shipped off to them. Webb and Wang (2013) argue that visitors buy into RSS channels by tapping on an RSS channel button.

### **2.4.4 Communities**

According to Tseng et al., (2005) community's frequently alluded to as social networks can be utilized to survey the latest things, notice ways of behaving and evaluate conclusions vital to an organization's marketing. This is since they frequently help with clients' recommendations and feedback about products and web content. Social networking devices joined with an intentional methodology can improve an organization's standing, increment brand recognition and make more grounded customer relationships (Al Mutawa et al., 2012; McCoy, 2010; Valenzuela et al., 2009; Ellison and Vitak, 2015).

#### **2.4.5 E-mail marketing**

This is a device that shares data about the services and products of a firm (Chittenden and Rettie, 2003).

#### **2.4.5 Viral and word-of-mouth marketing**

Ferguson (2008) argue that viral marketing is likewise alluded to as word-of-mouth.

Techniques incorporate email messages, SMS, informal communities, and "like, tell or ship off to a companion". It attempts to set off private recommendations as it tied in with attempting to get one customer to influence others and, in like that, make brand mindfulness (Norman and Russell, 2006).

Leskovec et al., (2007) posit that viral marketing is certainly not a strong internet-based performance since it very well may be intensified through offline media mentions. These methods depend on making and overseeing consumer loyalty, forming a two-way discourse and creating a straightforward communication between the organization and its crowd.

#### **2.4.6 KPIs and metrics**

Podobnik (2013) propose that measurements of the internet-based channels are a basic matter for compelling internet marketing. Both the utilization of social media. According to Saura et al., (2017) a KPI can both be communicated as a particular estimation, like a proportion or normal (e.g., the typical number of remarks to a tweet), or address a more extensive construct (e.g., reach or commitment) (Dooley, 2013). Turner (2010) argues that KPIs as measurements which assist firms with an understanding of how they are doing against their targets. Having no less than one objective for each KPI is likewise significant.

#### **2.4.7 Visitor Loyalty & Visitor Recency**

This KPI can quantify individuals visit to a site over and over and furthermore in the event that they do it often. As it measures loyalty, it can be important in understanding the viability of marketing campaigns since this data assists firms with understanding in the event that they are driving ways of behaving farther than simply recruits (for example do individuals return and interact with others on the site) (Turesson, 2012).

#### **2.5. Impact of Marketing 2.0 on Business Performance in Ghana**

In examining the impact of Marketing 2.0 on business performance in Ghana, Nieto et al. (2014) describe it as an evolutionary process marked by four pivotal phases. These phases collectively contribute to shaping the strategic landscape for businesses in the digital era.

The initial phase involves a meticulous examination of critical scenarios, both internal and external to the business. Nieto et al. (2014) posit that this step is foundational for businesses aiming to thrive in the dynamic digital landscape. In Ghana, where markets are evolving and consumer behaviors are increasingly shaped by digital interactions, completing critical scenario analyses becomes imperative. This involves scrutinizing market trends, understanding competitive forces, and identifying potential disruptions. Through Marketing 2.0, businesses in Ghana can leverage digital tools for sophisticated data analysis, gaining valuable insights to inform strategic decisionmaking.

Marketing 2.0 places a strong emphasis on customer-centricity, and Aghazadeh (2015) underscores the role of strategic marketing in this context. In Ghana, businesses can improve their marketing targets by embracing a deep understanding of customer behaviors and preferences. By incorporating internet marketing strategies, businesses can tailor their approaches to align with the

specific needs of the Ghanaian consumer. This phase involves not only identifying target audiences but also creating personalized and engaging experiences that resonate with the digitally connected population.

The formulation of marketing techniques represents a proactive response to the insights gained from critical scenario analyses. Nieto et al. (2014) suggest that this phase is about developing strategies that capitalize on the capabilities of Marketing 2.0. In Ghana, where internet usage is on the rise, businesses can harness online platforms, social media, and interactive communication channels to create compelling marketing techniques. The integration of web-based tools allows businesses to engage with their audience in real-time, fostering meaningful connections and building brand loyalty.

The final phase revolves around the meticulous control and monitoring of implemented marketing techniques. Strategic marketing, as advocated by Aghazadeh (2015), aligns with this phase by providing a comprehensive and consistent framework for assessing outcomes. In Ghana, the use of web analytics, key performance indicators (KPIs), and customer feedback mechanisms becomes instrumental. By actively monitoring the performance of Marketing 2.0 strategies, businesses can adapt to changing market conditions and optimize their approaches for sustained success.

In essence, the impact of Marketing 2.0 on business performance in Ghana is a multifaceted journey. By navigating through critical scenario analyses, refining marketing targets, formulating effective techniques, and meticulously controlling these strategies, businesses can position themselves to not only survive but thrive in the ever-evolving digital landscape. The integration of internet marketing principles, as highlighted by Morgan (2012), becomes a key enabler for businesses seeking optimal responsiveness and relevance in the Ghanaian market.

## **2.6 Empirical Review**

The empirical evaluation was advanced in keeping with the specific goals of the study. The contributions of marketing 2.0 and business performance have been mentioned in literature.

### **2.6.1 To identify the types of marketing 2.0 strategies used to promote the products of businesses in Ghana**

According to a review by Bolotaeva and Cata (2010), no corporation can assume that buyer desires would be the same everywhere it operates because the demand for a product is geographically distributed. In the case of markets that are not geographically far apart, but the distance "is perceptual," marketing 2.0 methods must be planned based on client preferences and tastes. These strategies promote products and generate meaningful contrasts. Additionally, Bernhardt et al. (2011) write in the same context that creative activities only occasionally influence how decisions are made for marketing strategies, despite the fact that these activities almost always draw on analyses produced by analytical tools or knowledge gained from the outcomes of earlier marketing efforts.

### **2.6.2 to examine the relationship between marketing 2.0 and business performance in Ghana**

According to a 2015 Mazzarol study, marketing 2.0 has impacted how well organizations perform in their marketing efforts. Sales turnover, client count, sales volume, and income increase are all considered indicators of marketing performance in terms of gauging a company's success rate. Due to market strategies for clients, the market, and these financial organizations, as well as market performance metrics like sales growth, market share, and market development in the analysis of marketing performance, marketing 2.0 is essential to the success of any business. Again, (Ibid) claim that effective marketing combined with digitalized marketing expresses itself in three main

areas, namely the value of sales, sales growth, and market share, all of which can ultimately boost firm profitability.

### **2.6.3 to examine the challenges of marketing 2.0 on business performance in Ghana**

According to Diez-Martin et al. (2019), marketers continue to operate in a conventional manner in Ghana despite the country's increased Internet availability. Purchasing and hawking goods in stores, markets, and shops. However, the rate and acceptance of marketing 2.0 is still relatively low in most businesses and firms. Marketing has always been done for any business form, set up with the recognition of the intended client group, and marketing goods for them using the right mix of marketing tools.

### ***2.6.4 To suggests ways that businesses can apply to overcome the challenges of marketing 2.0 and become successful***

According to Schmitt's (2010) theory, marketing is a department of a company that is crucial to its success. This department sets its target consumer segment and employs the best methods for interacting with that group. Tools for marketing 2.0 have made it possible to do business in additional ways and have effectively removed the limitations of marketing 2.0 (Jones, 2010).

In addition, Dehkordi et al. (2012) claimed that the use of blogs, microblogs, web analytics, and email marketing improves corporate performance. In particular for products where buyers can read reviews and leave comments about personal experiences, blogs as a digital marketing tool have successfully increased sales income. Online reviews for companies have worked really well as part of their overall strategic marketing strategy.

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## CHAPTER THREE

### RESEARCH METHODOLOGY

#### 3.1 Introduction

The methodology for the study is presented in this chapter. Research methodology refers to the examination of methods and norms and their use in a particular field of study. It describes the study's demographic, sample procedure and size, piloting, data collection, and data analysis. It also discusses the research philosophy, strategy, and design.

#### 3.2 Research philosophy

The creation of knowledge that describes a research paradigm is known as research philosophy. Tadjewski (2004) assert that the categories of research philosophy are positivism, realism, Interpretivism, and pragmatism. Research philosophy, once more, examines fundamental personal convictions that motivate understanding philosophical problems, such as the debate between ontological, epistemological, and methodological approaches.

##### 3.2.1 Epistemology

Based on the researcher's criteria for creating the necessary insights about the research field, this form of research philosophy is conducted. It is concerned with the nature of knowledge because every research project is thought to add to the corpus of information already in existence (Addis and Podesta, 2005). Positivism, realism, and Interpretivism are the three primary approaches to the epistemological research philosophy.

### **3.2.1.1 Positivism paradigm**

Positivism acknowledges that beliefs can be condensed into tough realities that can be investigated as hard facts and that the relationships between those realities can be governed by logical principles. According to positivism, knowledge and science should only be created based on what can be observed and measured. It also tends to only use theories that can be empirically verified (Rahi, 2017).

### **3.2.1.2 Realism paradigm**

Post-positivism and critical realism are other names for realism. Both of these theories' elements have been absorbed by critical realism and uniquely integrated (Bisman, 2010). Realist philosophy demonstrates how reality is mostly independent of thought.

### **3.2.1.3 Interpretivism paradigm**

Post-positivism and critical realism are other names for realism. Both of these theories' elements have been absorbed by critical realism and uniquely integrated (Bisman, 2010). Realist philosophy demonstrates how reality is mostly independent of thought.

### **3.2.2 Ontological position**

According to Don-Solomon and Eke (2018), ontology is the study of existence, reality, or being. These lead to concerns about the presumptions scholars make about how the world functions. In the ontology, there are objectivism and subjectivism.

### **3.3 Research Strategy**

The survey research approach was chosen (Morgan et al., 2019) to collect information from staff of Nestle Ghana Limited.

### **3.4 Research Design**

Sobh and Perry (2006) assert that there are numerous research design and sub-design types available for selection in scientific research. This study analysed the impact of marketing 2.0 on business performance in Ghana. Cross-sectional was used in a study by collecting data once off from the Nestle Ghana Limited

#### **3.4.1 Exploratory Research Design**

According to Malhotra and Malhotra (2012), the researcher used an exploratory study design. The exploratory research design was chosen by the researcher in order to obtain a greater grasp of how to assess the effects of marketing 2.0 on business performance in Ghana. Additionally, the survey questions will first go through a test program. Once more, the methodology of this form of research design is flexible and inquisitive.

#### **3.4.2 Descriptive Research Design**

This research design is vital specifically in the event of understanding central problem of a research where there is the need to unravel cardinal reasons for a research problem or phenomenon though not able to concretely determine the why factor. To characterize what exists with regards to factors or events in each instance, it is best to deploy descriptive research design especially in the data collection process. Descript and explanatory research design are similar, however explanatory research delves much deeper in terms of data analysis (Anastas & Jeane, 1999).

### **3.5 Research Approach**

Both inductive and deductive reasoning was assessed (Arslan et al., 2009). Deductive reasoning is used in this study because hypotheses will be examined (Sukma and Saragih (2017).

### **3.6 Population of the study**

According to Yang et al. (2006), the population of a study can be thought of as the impartial group about which the researcher is interested in gathering information and drawing conclusions. The population for the study was made up of employees from Ghana's Greater Accra Region's Nestle Ghana Limited. Men and women from Nestle Ghana Limited were the study's participants. These participants participated in the study by answering questions on Google Forms.

#### **3.6.1 Sample Technique, Size, and Frame**

According to Burns et al. (2014), the sample represents a small portion of the population that responds to the research's open-ended questions. The two types of sampling approaches are probability (where the chance of selection for each component of the population is already known) and non-probability (where samples are selected based on individual judgment). Purposive sampling, a non-probability sampling approach, was utilized by the researcher to collect information from study participants. 220 respondents, including employees of Nestle Ghana Limited, made up the study sample.

For their explorations, researchers should rely on the assurance of a suitable size. The ideal size is often determined either through direct estimation using appropriate quantifiable methods or by making use of tables that provide optimal test sizes for a particular population.

### **3.7 Data Collection**

The study will make use of both primary and secondary sources of information. The desk survey will use 220 structured questionnaires that will be mailed to participants, along with secondary data sources such as thesis, reports, and peer-reviewed articles.

### **3.7.1 Data Collection Procedure**

Two (2) data sources will be used for the project to be successful. Primary data is the unprocessed information obtained directly from subjects of questionnaires. The researchers deployed primary data collecting to investigate the issue for the benefit of this study. The major goal of collecting primary data is to provide accurate research information. The researcher uses Google Form to gather data from participants, which captures all questions designed in the questionnaire. On the other hand, secondary data are facts gathered from periodicals, books, journals, pieces from daily newspapers, and the like. The secondary data are only available in secondary forms because they were already gathered, processed, or used to some extent. This information is significant because it makes public information already known and relevant to the investigation. It will be employed with the intention of completing the details and justifications that the primary data will not be able to offer for the project's success.

## **3.8 Data Collection Instrument**

### **3.8.1 Questionnaire Design**

Questionnaires can be structured, semi-structured, or unstructured, according to Saunders and Lewis (2017). For quantitative studies, structured questionnaires with a large portion of closed-ended questions are frequently utilized, whereas qualitative studies frequently use unstructured questionnaires with a large portion of open-ended questions. In mixed-method studies, the semistructured is frequently used since it incorporates the best aspects of both structured and unstructured research. The study primarily relies on a structured style of the questionnaire based on the quantitative parameters (Antwi and Hamza, 2015). The categorical (multiple choice) and Likert-scale approaches were mostly used in the construction of the questionnaire's questions.

### **3.9 Data Collection Technique**

#### **3.9.1 Validity and Reliability**

By using questions from credible academic sources such as journals, peer-reviewed studies, and others, validity and dependability were attained (Smallbone and Quinton, 2003). However, dependability can be examined in the STATA program using Cronbach's alpha. The reliability analysis indicates that the data is extremely reliable when the Cronbach alpha is over 0.7. According to Drost (2011), the degree to which the data gathering techniques will produce consistent/reliable results, and whether or not other researchers can make equivalent observations or conclusions, or whether there is transparency in how the raw data was analysed.

#### **3.9.2 Piloting of Measurement Instruments**

Thirty employees of Nestle Ghana Limited in the Greater Accra Region pre-tested the instruments. The goal was to evaluate the instruments' dependability. The required modifications were performed after the requisite understanding into the sample methods and statement arrangement was gained. Respondents were required to rate their level of agreement or disagreement with each statement using a five-point Likert-type scale, where 5 represented "strongly agree" and 1 represented "strongly disagree."

#### **3.9.3 Data Analysis**

The study used a quantitative approach that includes inferential statistics along with techniques of descriptive data analysis (Anderson et al., 2018). To be analysed, the study's data will be gathered, edited, and coded into computer software. It involved reporting, documenting, analyzing, and interpreting the actual conditions. Descriptive, regression, and correlation analysis were performed using STATA 13.0.

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## CHAPTER FOUR

### ANALYSIS AND DISCUSSIONS ON FINDINGS

#### 4.0 Introduction

This chapter of the research gives detail information of the data collected and how it was analysed. The chapter made use of tables to enable good understand of the presentation and interpretation. The analyses are presented alongside robust interpretation of findings in relation to previous studies.

#### 4.1 Demographic Characteristics of Respondents

By using frequency distribution tables, this section presents descriptive statistics of the demographic characteristics of the research respondents. The demographic characteristics covered includes respondents' gender, age and number of years in service, occupation and the levels of education. The results are presented in the tables below:

<b>Table 4.1 Sex</b>				
	Frequency	Percent	Valid Percent	Cumulative Percent

Males	164	65.3	65.6	65.6
females	86	34.3	34.4	100.0
Total	250	99.6	100.0	

Field data, 2023

Table 4.1 above indicates that 164 respondents representing 65.6% were males and 86 respondents indicating 34.4% were females. Thus, males dominated.

	Frequency	Percent	Valid Percent	Cumulative Percent
20 to 29 years	42	16.7	16.8	16.8
30 to 39 years	67	26.7	26.8	43.6
40 to 49 years	44	17.5	17.6	61.2
50 to 59 years	97	38.6	38.8	100.0
Total	250	99.6	100.0	

Field data, 2023

42 (16.8%) respondents were within 20 to 29 years of age, 67 (26.8%) were within 30 to 39 years of age, 44 (17.6%) respondents were within 40 to 49 years, and 97 (38.8%) were within 50 to 59 years. Thus, a significant number of participants were within the age bracket of 50 to 59 years.

<b>Table 4.3 Occupation</b>				
	Frequency	Percent	Valid Percent	Cumulative Percent
Shop Owner	23	9.2	9.2	9.2
Direct sales persons	50	19.9	20.0	29.2
Business Analyst	58	23.1	23.2	52.4
Digital marketing persons	119	47.4	47.6	100.0
Total	250	99.6	100.0	

Field data, 2023

Table 4.3 above indicates that, 23 respondents representing 9.2% were shop owners, 50 respondents representing 20.0% were direct sales personals, 58 respondents representing 23.2% were business analysts, and 119 respondents representing 47.6% were digital marketing persons. This is obvious that, greater percentage of the respondents were digital marketing persons.

	Frequency	Percent	Valid Percent	Cumulative Percent
1 to 3 years	21	8.4	8.4	8.4
4 to 6 years	30	12.0	12.0	20.4
7 to 9 years	70	27.9	28.0	48.4
10 years and more	129	51.4	51.6	100.0
Total	250	99.6	100.0	

Field data, 2023

Table 4.4 explains that 21 (8.4%) respondents had 1 to 3 years of experience in the service, 30 (12.0%) respondents had 4 to 6 years of experience in the service, 70 (28.0%) respondents had 7 to 9 years of experience in the service, and 129 (51.6%) respondents had 10 years and more experience in the service. This reveals that, most of the respondents had 10 years and more experience in the service.

	Frequency	Percent	Valid Percent	Cumulative Percent
Masters/PhD	26	10.4	10.4	10.4
First Degree	55	21.9	22.0	32.4

Secondary/ School	Technical	77	30.7	30.8	63.2
Diploma/ HND		92	36.7	36.8	100.0
Total		250	99.6	100.0	

Field data, 2023

Table 4.5 explains that 26 (10.4%) respondents were Masters/PhD holders, 55 (22.0%) respondents were first degree holders, 77 (30.8%) respondents were Secondary/ Technical School graduates, and 92 (36.8%) respondents were Diploma/ HND holders. This reveals that, most of the respondents were Diploma/ HND holders.

## 4.2 The relationship between Marketing 2.0 and supermarkets performance in Ghana

### 4.2.1 Summary of Descriptive Results

This section of the chapter presents a descriptive statistical analysis. A 5-point Likert scale with a range from ‘to smallest extent’ – (1) to ‘to a largest extent’ – (5), ranging from ‘strongly disagree’ (1) to ‘strongly agree’ (5), was used to analyse the relationship between Marketing 2.0 and supermarkets performance in Ghana. The results are presented in table 4.6 below:

<b>Table 4.6 Descriptive Statistics for the relationship between Marketing 2.0 and supermarkets performance in Ghana</b>				
		<b>Mean</b>	<b>Standard Deviation</b>	<b>Analysis N</b>
1	Digital technologies enhance Supermarket performance (Q1)	4.400	1.01791	250
2	tools improve the marketing strategies of Supermarkets (Q2)	4.2440	1.11239	250
3	Search engine optimization, helps Supermarkets gain greater insights into their customer base (Q3)	4.3160	1.09404	250

4	Social media campaigns help supermarkets gain greater insights into their customer base (Q4)	4.3440	1.01873	250
5	Supermarkets can use to build a strong brand image (Q5)	4.4160	1.05422	250

Field data, 2023

Under this section of the questionnaire, questions were categorized into five variables based on the literature review for respondents to independently assess each. Respondents indicated the degree of impact of each activity by ticking the appropriate boxes 1- Strongly Disagree, 2- Disagree, 3- Neither Agree nor Disagree 4- Agree, 5- Strongly Agree. Participants were therefore allowed to rank each variable by choosing from this scale only. Mean scores were calculated for all the variables and based on which they were concluded according to the most significant. Standard deviations were also calculated. Where any two or more variables scored the same mean values, the one with the lower standard deviation should be ranked higher.

Value 4.4 as a mean indicates that the majority of people agree with the statement that digital technologies enhance supermarket performance. The standard deviation of 1.01791 indicates that there is a relatively small amount of variation in opinion on this statement - indicating that the majority of people are in agreement. The mean value for all the responses is more than 4 indicating that, the respondents agree that, there is a relationship between with supermarkets performance in Ghana. Pagani (2013) posits that a new form of marketing which is focused on digital and social media, as well as analytics and data. According to Barker et al (2022), digitalization declines of transaction costs. Gustavo et al (2021) explained that, digitalization provides an alternative perspective that is more suited to supermarkets.

It can be concluded that, the relationship with supermarkets performance is the impact that initiatives have on the performance of supermarkets. For example, supermarkets can build a strong

online presence, increase customer engagement, and improve brand recognition with social media marketing. This, in turn, can lead to increased sales, more efficient operations, and improved financial performance.

#### 4.2.2 Correlations

A positive relationship exists when the coefficient is over zero, a negative one when it is under zero, and no connection when it is equal to zero. Correlation matrix was used to assess the relationship between marketing 2.0 and supermarkets performance in Ghana. The outcome is shown in Table 4.7

		(Q1)	(Q2)	(Q3)	(Q4)	(Q5)
Correlation	(Q1)	1.000	.946	.968	.971	.971
	(Q2)	.946	1.000	.973	.964	.940
	(Q3)	.968	.973	1.000	.983	.962
	(Q4)	.971	.964	.983	1.000	.947
	(Q5)	.971	.940	.962	.947	1.000
Sig. (1-tailed)	(Q1)		.000	.000	.000	.000
	(Q2)	.000		.000	.000	.000
	(Q3)	.000	.000		.000	.000
	(Q4)	.000	.000	.000		.000
	(Q5)	.000	.000	.000	.000	

Field data, 2023

The correlation value of 0.9 indicates that there is a strong positive correlation between marketing 2.0 and supermarkets performance in Ghana. The Significance (1-tailed) of 0.000 indicates that the correlation is statistically significant, meaning that the relationship between the two variables is not likely due to chance.

As per the correlation value, marketing 2.0 increases, supermarkets performance in Ghana increases in a predictable way. As Chang and Chen (2008) provided that, digital marketing helps

supermarkets to reach a larger audience and build brand awareness, as well as helping to increase sales and conversions. Anesbury et al (2016) explained that, it is becoming an increasingly popular way for supermarkets in Ghana to reach a larger customer base, build relationships with their customers, and increase their performance.

It is concluded that, marketing 2.0 is the use of digital marketing strategies such as social media, websites, and mobile applications to reach potential customers. By using these methods, supermarkets are able to better target their audience, create more engaging content, and build relationships with customers. This, in turn, can lead to an increase in sales and customer loyalty, which can have a positive impact on the performance of supermarkets.

#### 4.2.3 Kaiser-Meyer-Olkin (KMO)

KMO was used to analyse the relationship between marketing 2.0 and supermarkets performance in Ghana. The outcome is shown in Table 4.8

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		868
Bartlett's Test of Sphericity	Approx. Chi-Square	3052.557
	df	10
	Sig.	.000

Field data, 2023

Testing the homogeneity of variance-covariance matrices was done by Bartlett's Test of Sphericity. The approximate Chi-Square value of 3052.557 with a df of 10 and a Sig. of .000 indicates that the data is significant and the null hypothesis should be rejected. This means that the differences between each pair of variables are not equal to zero and that there are correlations between the variables.

The Approx. Chi-Square of 3052.557 is a measurement of how well the observed data fits a theoretical distribution. It is a measure of how good of a fit the data is to the distribution, with higher values indicating a better fit. The value of 3052.557 suggests that the observed data is a good fit to the theoretical distribution.

In KMO and Bartlett's Test, df of 10 means that 10 degrees of freedom are being considered. 10 degrees of freedom means that 10 independent observations can be made in the given sample. A KMO of 0.868 indicates that the data is highly suitable for factor analysis. A KMO of 0.868 indicates that the data has a high degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. As explained by Ritter and Pedersen (2020), supermarkets can use marketing 2.0 to build a strong brand image, increase customer loyalty and engagement, and develop better customer experiences. Frank and Peschel (2020) posit that, marketing 2.0 is a digital technology that is used by supermarkets to increase sales and improve customer satisfaction, leading to increased performance for supermarkets.

It is concluded that, through the use of marketing 2.0, supermarkets can increase their reach, drive website traffic, and generate more leads for their products and services. By using digital marketing strategies and tactics, supermarkets can increase their visibility and performance in the market.

#### **4.2.4 Communalities**

Communalities are typically used to quantify how much of the original variable is explained by the new principal components. Communalities was used to analyse the relationship between marketing 2.0 and supermarkets performance in Ghana. The outcome is shown in Table 4.9

<b>Table 4.9 Communalities</b>		
	Initial	Extraction
(Q1)	1.000	.972
(Q2)	1.000	.959
(Q3)	1.000	.984
(Q4)	1.000	.976
(Q5)	1.000	.958
Extraction Method: Principal Component Analysis.		

Field data, 2023

Extraction values are the correlation coefficients between the original variables and the newly extracted components. They represent the degree to which each variable contributes to each principal component. This can be used to evaluate the importance of each variable in explaining the overall variation in the data.

The extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables are above 0.95 indicating that, the values are good for the selection of components. There is a relationship between marketing 2.0 and supermarkets performance in Ghana. Ameen et al (2021) posit that, supermarkets can use marketing 2.0 to build a strong brand image, increase customer loyalty and engagement, and develop better customer experiences.

It is finalised that, marketing 2.0 involves creating content and campaigns tailored to the target audience, driving traffic to the website or social media page, and providing a customer experience

that leads to sales or conversions. Through these channels, supermarkets are able to get their brand in front of more customers, increase brand recognition, and ultimately improve performance. This helps to increase sales and improve customer satisfaction, leading to increased performance for supermarkets.

#### 4.2.5 Total Variance

Initial eigenvalues are the values obtained at the beginning of the Principal Component Analysis (PCA) process. They are the diagonal elements of the matrix of correlation (or covariance) between the variables. The higher the eigenvalue, the greater the amount of information held in the corresponding principal component. Total variance was used to analyse the relationship between marketing 2.0 and supermarkets performance in Ghana. The outcome is shown in Table 4.10

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Cumulative %
1	4.849	96.990	96.990	4.849	96.990	96.990
2	.073	1.466	98.455			
3	.042	.845	99.301			
4	.023	.453	99.754			
5	.012	.246	100.000			

Extraction Method: Principal Component Analysis.

Field data, 2023

The loading of an item indicates the strength of its correlation with the component, and the sum of the squared loadings indicates the proportion of the variance in the item that can be attributed

to the component. Initial eigenvalues refer to the eigenvalues of the first principal component, which are the relative importance of the components that are responsible for the variance in the original data set. In this case, the initial eigenvalue of 4.849 for Total means that the first principal component is responsible for 96.990%. 96.990% indicates that the first principal component explains 96.990% of the variance in the entire data set.

The Extraction Sums of Squared Loadings of 4.849 indicates that the sum of the squared loading values of the total components is 4.849. The % of variance is 96.990, meaning that 96.990% of total components. 96.990% is the total amount of variance explained by the total components up to that point.

There is a relationship between marketing 2.0 and supermarkets performance in Ghana. Anshari et al (2019) explained that, by leveraging digital marketing supermarkets are able to increase their sales and profits, as well as building customer loyalty. Verma et al (2021) provided that, supermarkets can use social media to promote their products, offer discounts, and provide customer service, as well as running targeted ads to reach their target audience.

It is finalised that, marketing 2.0 involve the use of digital and social media marketing techniques to engage customers and build relationships with them. Is used to describe the use of new and emerging technologies to better engage with customers and promote products and services. By leveraging digital and social media channels, supermarkets can generate interest in their products and services, build customer loyalty, and drive sales.

### 4.3 The types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana.

#### 4.3.1 Summary of Descriptive Results

This section of the chapter presents a descriptive statistical analysis, a Likert scale (1-5) was used to analyse the types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana. The results are displayed in table 4.11 below:

<b>Table 4.11 Descriptive Statistics for the types of strategies used to promote the products of supermarkets in Ghana</b>				
		<b>Mean</b>	<b>Standard Deviation</b>	<b>Analysis N</b>
6	Social Media Marketing and platforms offer supermarkets a powerful platform to promote their products (Q6)	4.4000	1.07547	250
7	Content marketing help supermarkets create highly informative and entertaining blog posts, videos, and podcasts to educate their target audience about the products they offer (Q7)	4.1480	1.12568	250
8	Supermarkets can use SEO to optimize their website and content for relevant keywords and phrases, so that their products attract more organic traffic (Q8)	4.0920	1.28770	250
9	Creating engaging content, contests, and driving user engagement can be done with social media platforms (Q9)	4.1520	1.18935	250

10	Email Marketing: Supermarkets can use emails to promote their products, and to increase customer loyalty by offering discounts and rewards (Q10)	4.1240	1.20434	250
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Field data, 2023

Here, the questions were categorized into five variables based on the literature review for respondents to independently assess each based on a five-point scale. Respondents indicated the degree of impact of each activity by ticking the appropriate boxes 1- Strongly Disagree, 2- Disagree, 3-Neither Agree nor Disagree 4- Agree, 5- Strongly Agree. Participants ranked each variable by choosing from this scale only. Mean score were calculated for all the variables and based on which they were concluded according to the most significant. Standard deviations were also calculated. Where any two or more variables scored the same mean values, the one with the lower standard deviation should be ranked higher. For the purpose of the analysis, mean scores between 0-0.99 were interpreted as strongly disagree, scores between 1-1.99 were interpreted as disagree, scores between 2-2.99 were interpreted as neutral, scores between 3-3.99 were interpreted as agree, and lastly scores between 4-4.99 were interpreted as strongly agree. The mean value of 4.1480 indicates that the majority of people (highest) with the statement that content marketing help supermarkets create highly informative and entertaining blog posts, videos, and podcasts to educate their target audience about the products they offer. The standard deviation of 1.12568 indicates that there is a relatively small amount of variation in opinion on this statement - indicating that the majority of people are in agreement.

The mean value for all the responses is more than 4 indicating that, the respondents agree that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Alzougool (2019) and Lister et al (2015) explained that, supermarkets can use social media platforms to create engaging content, run contests, and drive user engagement.

It is concluded that, social media platforms by supermarkets are marketing tools used by supermarkets to promote their products, services, and brand. They can be used to create content, engage with customers, and even generate sales. Examples of social media platforms used by supermarkets include Facebook, Instagram, Twitter, and YouTube. Supermarkets use these platforms to post relevant content, interact with customers, and even advertise special offers, deals, and discounts. Supermarkets can use these platforms to analyse customer data, understand customer preferences, and track their market share. Supermarkets can use social media platforms to leverage influencers to reach a wider audience.

#### 4.3.2 Correlations

A positive relationship exists when the coefficient is over zero, a negative one when it is under zero, and no connection when it is equal to zero. Correlation matrix was used to assess the types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana. The outcome is shown in Table 4.12

		(Q6)	(Q7)	(Q8)	(Q9)	(Q10)
Correlation	(Q6)	1.000	.923	.939	.932	.929
	(Q7)	.923	1.000	.935	.976	.937
	(Q8)	.939	.935	1.000	.956	.974
	(Q9)	.932	.976	.956	1.000	.951
	(Q10)	.929	.937	.974	.951	1.000
Sig. (1-tailed)	(Q6)		.000	.000	.000	.000
	(Q7)	.000		.000	.000	.000
	(Q8)	.000	.000		.000	.000
	(Q9)	.000	.000	.000		.000
	(Q10)	.000	.000	.000	.000	

a. Determinant = 1.876E-5

Field data, 2023

The correlation value of 0.9 indicates that there is a strong positive correlation between the types of marketing 2.0 strategies and product promotion in supermarkets in Ghana. The Significance (1tailed) of 0.000 indicates that the correlation is statistically significant, meaning that the relationship between the two variables is not likely due to chance.

A correlation value of 0.9 indicates a strong positive correlation between the two variables. This means that as the marketing 2.0 strategies increases, product promotion in supermarkets in Ghana increases in a predictable way. This also means that there is a high degree of linearity between the two variables, meaning that the relationship between them is linear. It is concluded that, there are types of marketing strategies that are used to promote the products of supermarkets in Ghana. Malthouse et al (2016) posits that, supermarkets can use emails to promote their products, announce special offers, and inform customers about upcoming sales. Zichermann and Linder (2010) explained that, supermarkets can use emails to increase customer loyalty by offering discounts and rewards.

It is finalised that, email marketing by supermarkets is a form of digital marketing used to promote products, services, and special offers to customers through email. Supermarkets are able to track their customer's engagement and purchase behaviour, allowing them to tailor their email campaigns to more effectively target their customers. Additionally, email marketing allows supermarkets to stay in touch with their customers and build relationships with them.

#### **4.3.3 Kaiser-Meyer-Olkin (KMO)**

KMO was used to analyse the types of marketing strategies used to promote the products of supermarkets in Ghana. The outcome is shown in Table 4.13

<b>Table 4.13 KMO and Bartlett's Test</b>		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.879
Bartlett's Test of Sphericity	Approx. Chi-Square	2682.869
	df	10
	Sig.	.000

Field data, 2023

Bartlett's Test of Sphericity is a statistical test used to determine whether correlations exist between different variables. It tests the null hypothesis that the correlation between each pair of variables is equal to zero. In other words, it tests the homogeneity of variance-covariance matrices. The approximate Chi-Square value of 2682.869 with a df of 10 and a Sig. of .000 indicates that the data is significant and that the null hypothesis should be rejected. This means that the differences between each pair of variables are not equal to zero and that there are correlations between the variables.

The Approx. Chi-Square of 2682.869 is a measurement of how well the observed data fits a theoretical distribution. It is a measure of how good of a fit the data is to the distribution, with higher values indicating a better fit. The value of 2682.869 suggests that the observed data is a good fit to the theoretical distribution.

In KMO and Bartlett's Test, df of 10 means that 10 degrees of freedom are being considered. Degrees of freedom refer to the number of independent observations that can be made in a given sample. In this case, 10 degrees of freedom means that 10 independent observations can be made in the given sample.

A KMO of 0.879 indicates that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.879 indicates that the data has a high degree of correlation between the

variables and contains a significant amount of common variance that can be used to identify meaningful factors. It is concluded that, there are types of marketing strategies that are used to promote the products of supermarkets in Ghana. Gallagher and Ransbotham (2010) avert that, supermarkets can use SEO to optimize their website and content for relevant keywords and phrases, so that their products appear higher in the SERPs and attract more organic traffic. Barnes (2016) examined that, email marketing is a great way for supermarkets to reach out to their existing and potential customers.

It is finalised that, Search Engine Optimization (SEO) can also help them to increase their conversion rates and build trust with their customers. By optimizing their site for relevant keywords, supermarkets can ensure that their website appears at the top of search engine results, helping to drive more potential customers to their site. Additionally, optimizing their website for mobile devices can also help supermarkets reach a larger audience.

#### 4.3.4 Communalities

Communalities are the proportions of variance in the original variables that are explained by the principal components. Communalities are typically used to quantify how much of the original variable is explained by the new principal components. Communalities was used to analyse the types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana. The outcome is shown in Table 4.14

<b>Table 4.14 Communalities</b>		
	Initial	Extraction
(Q6)	1.000	.933
(Q7)	1.000	.952
(Q8)	1.000	.966
(Q9)	1.000	.970
(Q10)	1.000	.961
Extraction Method: Principal Component Analysis.		

Field data, 2023

Extraction values are the correlation coefficients between the original variables and the newly extracted components. They represent the degree to which each variable contributes to each principal component. This can be used to evaluate the importance of each variable in explaining the overall variation in the data.

The initial values of 1.00 refer to the amount of variance that is accounted for in the initial selection of components. The extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables are above 0.95 indicating that, the values are good for the selection of components. It is concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Ibrahim et al (2017) provided that, content marketing is another powerful strategy used by supermarkets to promote their products. Naeem (2021) posits that, supermarkets can create highly informative and entertaining blog posts, videos, and podcasts to educate their target audience about the products they offer.

It is finalised that, content marketing by supermarkets involves creating and distributing content that educates customers about the products and services being offered. Content can include blog posts, videos, social media posts, and e-books that provide valuable information about the products and services. Supermarkets may also create content to promote special offers, discounts, and other promotions. Content marketing can help supermarkets to increase brand visibility and loyalty, as well as generate leads and conversions.

#### **4.3.5 Total Variance**

Initial eigenvalues are the values obtained at the beginning of the Principal Component Analysis (PCA) process. They are the diagonal elements of the matrix of correlation (or covariance) between

the variables. The higher the eigenvalue, the greater the amount of information held in the corresponding principal component. Total variance was used to analyse the relationship between and supermarkets performance in Ghana. The outcome is shown in Table 4.15

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Cumulative %
1	4.781	95.625	95.625	4.781	95.625	95.625
2	.092	1.847	97.473			
3	.079	1.590	99.062			
4	.027	.547	99.609			
5	.020	.391	100.000			

Extraction Method: Principal Component Analysis.

Field data, 2023

Extraction Sums of Squared Loadings are the summation of the squared loadings for each component. The loading of an item indicates the strength of its correlation with the component, and the sum of the squared loadings indicates the proportion of the variance in the item that can be attributed to the component.

Initial eigenvalues refer to the eigenvalues of the first principal component, which are the relative importance of the components that are responsible for the variance in the original data set. In this case, the initial eigenvalue of 4.781 for Total means that the first principal component is responsible for 95.625% of the variance in the original data set. The cumulative % of 95.625 indicates that the first principal component explains 95.625% of the variance in the entire data set. The Extraction Sums of Squared Loadings of 4.781 for Total indicates that the sum of the squared loading values of the total components is 4.781. The % of variance is 95.625, meaning that

95.625% of the variance in the data is explained by the total components. The cumulative % of 95.625 is the total amount of variance explained by the total components up to that point. It is concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Armstrong et al (2014) provided that, supermarkets can also use content to build relationships with existing and potential customers. Grover and Kar (2020) assert that, search engine optimization (SEO) helps supermarkets to rank higher in search engine result pages (SERPs) for relevant keywords.

It is finalised that, Search Engine Optimization (SEO) is the process of increasing a website's visibility in search engine results, which helps to bring more organic (unpaid) traffic to the site. For supermarkets, SEO can help them to reach more potential customers by optimizing their website for relevant keywords and phrases related to their products and services.

#### 4.4 The challenges of marketing 2.0 on supermarkets performance in Ghana

##### 4.4.1 Summary of Descriptive Results

This section of the chapter presents a descriptive statistical analysis, a 5-point Likert scale with a range from 'to no extent' – (1) to 'to a largest extent' – (5), ranging from 'strongly disagree' (1) to 'strongly agree' (5), was used to analyse the challenges of marketing 2.0 on supermarkets performance in Ghana. The descriptive results are presented in table 4.16 below:

<b>Table 4.16 Descriptive Statistics for the challenges of supermarkets performance in Ghana</b>				
		<b>Mean</b>	<b>Standard Deviation</b>	<b>Analysis N</b>
11	on supermarkets performance is that it requires a high level of customer engagement and interaction (Q11)	4.3120	1.15412	250
12	requires a great deal of customer research (Q12)	4.1560	1.11743	250

13	Supermarkets have to constantly monitor and update their marketing efforts (Q13)	4.2320	1.21989	250
14	Supermarkets need to constantly analyse the effectiveness of their marketing campaigns and adjust their strategies accordingly (Q14)	4.2920	.98927	250
15	Supermarkets need to constantly update their digital presence (Q15)	4.1520	1.22265	250

Field data, 2023

This section of the questionnaire was designed to assess the challenges of marketing 2.0 on supermarkets performance in Ghana. The questions were categorized into five variables based on the literature review for respondents to independently assess each based on a five-point scale. Based on a 5- point Likert scale provided, respondents indicated the degree of impact of each activity by ticking the appropriate boxes 1- Strongly Disagree, 2- Disagree, 3-Neither Agree nor Disagree 4- Agree, 5- Strongly Agree. Respondents were therefore allowed to rank each variable by choosing from this scale only. Mean score were calculated for all the variables and based on which they were concluded according to the most significant. Standard deviations were also calculated. Where any two or more variables scored the same mean values, the one with the lower standard deviation should be ranked higher.

The mean value of 4.3120 indicates that the majority of people strongly agree with the statement that on supermarkets performance is that it requires a high level of customer engagement and interaction. The standard deviation of 1.15412 indicates that there is a relatively small amount of variation in opinion on this statement - indicating that the majority of people are in agreement. The mean value for all the responses is more than 4 indicating that, the respondents agree that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Lee et al (2019) provided that, one of the main challenges of marketing 2.0 on supermarkets performance is that it

requires a high level of customer engagement and interaction. Bolton et al (2014) posit that, supermarkets need to make sure that their customers are actively engaged with their brand, and that their marketing efforts are tailored to each customer’s needs.

It is finalised that, supermarkets require a great deal of customer research, a comprehensive understanding of their customer base, and the ability to constantly monitor and update their marketing efforts. Supermarkets need to be aware of the ever-changing competitive landscape. They need to keep an eye on their competitors and monitor their own performance in order to make sure they are keeping up with the latest marketing initiatives.

#### 4.4.2 Kaiser-Meyer-Olkin (KMO)

MO was used to analyse the challenges of marketing 2.0 on supermarkets performance in Ghana.

The outcome is shown in Table 4.17

<b>Table 4.17 KMO and Bartlett's Test</b>			
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.			.893
Bartlett's Test of Sphericity	Approx. Chi-Square		2687.952
	df		10
	Sig.		.000

Field data, 2023

The Sphericity test by Bartlett’s examines correlations between different variables. It tests the null hypothesis that the correlation between each pair of variables is equal to zero. In other words, it tests the homogeneity of variance-covariance matrices. The approximate Chi-Square value of 2687.952 with a df of 10 and a Sig. of .000 indicates that the data is significant and null hypothesis should be rejected. This means that the differences between each pair of variables are not equal to zero and that there are correlations between the variables.

The Approx. Chi-Square of 2687.952 is a measurement of how well the observed data fits a theoretical distribution. It is a measure of how good of a fit the data is to the distribution, with higher values indicating a better fit. The value of 2687.952 implies that the observed data is a good fit to the theoretical distribution.

In KMO and Bartlett's Test, df of 10 means that 10 degrees of freedom are being considered. 10 degrees of freedom means that 10 independent observations can be made in the given sample.

A KMO of 0.893 indicates that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.893 indicates that the data has a significant degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. It is concluded that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Orel and Kara (2014) opined that, supermarkets must be able to capture customers' attention and encourage them to engage with their store, products, and services. Lemon and Verhoef (2016) avert that, supermarkets must be willing to invest in social media, digital marketing, and other tactics to engage customers and build relationships.

It is finalised that, supermarkets require to understand the needs and wants of customers and creating a meaningful connection with them. Furthermore, supermarkets must be able to measure the impact of their marketing efforts, in order to determine which strategies are working and which ones are not. Finally, supermarkets need to keep up with the latest marketing initiatives to constantly analyse the effectiveness of their marketing campaigns and adjust their strategies accordingly.

### 4.4.3 Communalities

Communalities are typically used to quantify how much of the original variable is explained by the new principal components. Communalities was used to analyse the challenges of marketing 2.0 on supermarkets performance in Ghana. The outcome is shown in Table 4.18

	Initial	Extraction
(Q11)	1.000	.960
(Q12)	1.000	.934
(Q13)	1.000	.973
(Q14)	1.000	.951
(Q15)	1.000	.973

Extraction Method: Principal Component Analysis.

Field data, 2023

Extraction values are the correlation coefficients between the original variables and the newly extracted components. They represent the degree to which each variable contributes to each principal component. This can be used to evaluate the importance of each variable in explaining the overall variation in the data.

The extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables are above 0.95 indicating that, the values are good for the selection of components.

It is concluded that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Witell et al (2020) examined that, one challenge of marketing 2.0 on supermarkets

performance is the need to constantly update their digital presence. Chan et al (2014) opined that, with the increasing prevalence of online shopping, supermarkets need to ensure their online presence is up-to-date and engaging.

It is finalised that, keeping up with the latest digital trends, using the right tools and platforms, and ensuring that their website and social media accounts are properly optimized. Supermarkets need to constantly be aware of their competitors, their changing strategies, and the new technologies that are being used in order to remain competitive. They must also stay up to date on consumer behaviour and preferences to ensure that their marketing strategies remain effective.

#### 4.4.4 Total Variance

Initial eigenvalues are the values obtained at the beginning of the Principal Component Analysis (PCA) process. They are the diagonal elements of the matrix of correlation (or covariance) between the variables. The higher the eigenvalue, the greater the amount of information held in the corresponding principal component. Total variance was used to analyse the challenges of marketing 2.0 on supermarkets performance in Ghana. The outcome is shown in Table 4.19

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Cumulative %
1	4.791	95.821	95.821	4.791	95.821	95.821
2	.083	1.668	97.489			
3	.072	1.436	98.925			
4	.036	.718	99.643			
5	.018	.357	100.000			
Extraction Method: Principal Component Analysis.						

Field data, 2023

The loading of an item indicates the strength of its correlation with the component, and the sum of the squared loadings indicates the degree of the variance in the item that can be attributed to the component.

Initial eigenvalues refer to the eigenvalues of the first principal component, which are the relative importance of the components that are responsible for the variance in the original data set. In this case, the initial eigenvalue of 4.791 for Total means that the first principal component is responsible for 95.821% of the variance in the original data set. The cumulative % of 95.821 indicates that the first principal component explains 95.821% of the variance in the entire data set.

The Extraction Sums of Squared Loadings of 4.791 for Total indicates that the sum of the squared loading values of the total components is 4.791. The % of variance is 95.821, meaning that 95.821% of the variance in the data is explained by the total components. The cumulative % of 95.821 is the total amount of variance explained by the total components up to that point. It is concluded that, there are some challenges of on supermarkets performance in Ghana. Bauer et al (2011) posit that, the statement is referring to the fact that supermarkets need to stay up-to-date with in order to remain competitive and maintain their performance. Lim et al (2018) assert that, supermarkets need to ensure that their digital presence is optimized for mobile use, as more and more customers are using their phones to shop, compare prices, and read reviews.

It is finalised that, supermarkets are required to constantly update their digital presence, such as their website, social media, and other online activities, in order to remain visible to customers, increase brand awareness, and respond quickly to customer inquiries. This challenge is in regards to the ever-changing competitive landscape that supermarkets face. By being aware of the

everchanging competitive landscape, supermarkets will be better equipped to adjust their marketing strategies to continue to gain market share and remain competitive.



#### 4.5 Ways that supermarkets can apply to overcome the challenges of and become successful

##### 4.5.1 Summary of Descriptive Results

This section of the chapter presents a descriptive statistical analysis, a 5-point Likert scale was used to analyse the ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. The results are presented in table 4.21 below:

<b>Table 4.20 Descriptive Statistics for the ways that supermarkets can apply to marketing 2.0 to overcome the challenges of becoming successful</b>				
		<b>Mean</b>	<b>Standard Deviation</b>	<b>Analysis N</b>
16	Supermarkets should leverage data gathered from customer interactions to personalize their communications (Q16)	4.1560	1.27836	250
17	Supermarkets should develop an Omni channel strategy to integrate their in-store and digital channels (Q17)	4.2640	1.18656	250
18	Supermarkets should invest in mobile technology (mobile apps and website) to stay ahead of the competition (Q18)	4.1640	.93198	250
19	Supermarkets should use social media platforms such as Twitter and Facebook to engage with customers and build relationships (Q19)	4.2080	1.09615	250
20	Supermarkets should leverage influencers to spread their message (Q20)	4.2000	.97766	250

Field data, 2023

This section assesses the ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. The questions were categorized into five variables based on the literature review for respondents to independently assess, respondents indicated the degree of impact of each activity by ticking the appropriate boxes 1- Strongly Disagree, 2- Disagree, 3Neither Agree nor Disagree 4- Agree, 5- Strongly Agree. Respondents were therefore allowed to rank each variable by choosing from this scale only. Mean score were calculated for all the variables and based on which they were concluded according to the most significant. Standard deviations were also calculated. Where any two or more variables scored the same mean values, the one with the lower standard deviation should be ranked higher.

The mean value of 4.2640 indicates that a significant number of people agreed strongly with the statement that supermarkets should develop an Omnichannel strategy to integrate their in-store and digital channels. The standard deviation of 1.18656 indicates that there is a relatively small amount of variation in opinion on this statement – indicating that the majority of people are in agreement.

The mean value for all the responses is more than 4 indicating that, the respondents agree that, there are some ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. Iglesias-Prada's et al (2022) examined that, supermarkets should develop an omnichannel strategy to integrate their in-store and digital channels. This will allow customers to shop both online and in-store, ensuring a seamless experience regardless of the channel. Piotrowicz and Cuthbertson (2014) assert that, an omnichannel strategy is a type of retail strategy that allows

customers to purchase goods and services from a business through multiple channels. This includes in-store and digital channels such as a website, mobile app, or social media.

It is finalised that, supermarkets should develop an omnichannel strategy to integrate their in-store and digital channels in order to provide customers with a seamless shopping experience across all channels. This will allow customers to purchase goods both in-store and online, allowing supermarkets to reach more customers and increase sales. An omnichannel approach also helps to foster customer loyalty and engagement through personalized experiences.

#### 4.5.2 Kaiser-Meyer-Olkin (KMO)

KMO measure of sampling adequacy is a statistic that assesses the appropriateness of data for factor analysis. KMO was used to analyse the ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. The outcome is shown in Table 4.21

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.856
Bartlett's Test of Sphericity	Approx. Chi-Square	2291.397
	df	10
	Sig.	.000

Field data, 2023

The test of Sphericity by Barlett examines correlations between different variables. It tests the null hypothesis that the correlation between each pair of variables is equal to zero. In other words, it tests the homogeneity of variance-covariance matrices. The approximate Chi-Square value of 2291.397 with a df of 10 and a Sig. of .000 indicates that the data is significant and null hypothesis should be rejected. This means that the differences between each pair of variables are not equal to zero and that there are correlations between the variables.

The Approx. Chi-Square of 2291.397 is a measurement of how well the observed data fits a theoretical distribution. It is a measure of how good of a fit the data is to the distribution, with higher values indicating a better fit. The value of 2291.397 suggests that the observed data is a good fit to the theoretical distribution.

In KMO and Bartlett's Test, df of 10 means that 10 degrees of freedom are being considered. 10 degrees of freedom means that 10 independent observations can be made in the given sample. A KMO of 0.856 indicates that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.856 indicates that the data has a high correlation and contains a significant amount of common variance that can be used to identify meaningful factors. It is concluded that, there are some ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. Grewal et al (2020) provided that, supermarkets should leverage data gathered from customer interactions to personalize their communications. Campbell et al (2020) posit that, by sending relevant promotional offers or discounts, supermarkets can increase engagement and loyalty from customers.

It is finalised that, supermarkets should use data they have collected from customer interactions such as purchases, website visits, and customer service inquiries to customize their communications with customers. By leveraging this data, supermarkets can tailor their communications to their customers' needs and interests, resulting in higher engagement and more effective marketing.

### 4.5.3 Communalities

Communalities are the proportions of variance in the original variables that are explained by the principal components. Communalities are typically used to quantify how much of the original variable is explained by the new principal components. Communalities was used to analyse the ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. The outcome is shown in Table 4.22

<b>Table 4.22 Communalities</b>		
	Initial	Extraction
(Q16)	1.000	.900
(Q17)	1.000	.928
(Q18)	1.000	.857
(Q19)	1.000	.962
(Q20)	1.000	.935
Extraction Method: Principal Component Analysis.		

Field data, 2023

Extraction values are the correlation coefficients between the original variables and the newly extracted components. They represent the degree to which each variable contributes to each principal component. This can be used to evaluate the importance of each variable in explaining the overall variation in the data.

The initial values of 1.00 refer to the amount of variance that is accounted for in the initial selection of components. The extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for

extraction for all the variables are above 0.95 indicating that, the values are good for the selection of components. It is concluded that, there are some ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. Naeem (2021) and Gonzalez-Lafaysse & Lapassouse-Madrid (2016) examined that, supermarkets should use social media platforms to advertise special offers, respond to customer inquiries, and build relationships with their customers.

It is finalised that, supermarkets should use popular social media platforms to interact, listen to their feedback, and build relationships with them. By doing this, supermarkets can better understand the needs of customers, as well as create a dialogue with them that strengthens their loyalty and trust. Furthermore, the platforms can help supermarkets to build strong relationships with their customers, better customer service, and improved customer loyalty.

#### 4.5.4 Total Variance

Initial eigenvalues are the values obtained at the beginning of the Principal Component Analysis (PCA) process. They are the diagonal elements of the matrix of correlation (or covariance) between the variables. The higher the eigenvalue, the greater the amount of information held in the corresponding principal component. Total variance was used to analyse the ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. The outcome is shown in Table 4.23

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			
	Total	% Of Variance	Cumulative %	Total	% Of Variance	Of	Cumulative %
1	4.581	91.619	91.619	4.581	91.619		91.619
2	.289	5.772	97.391				

3	.063	1.250	98.641			
4	.041	.810	99.451			
5	.027	.549	100.000			
Extraction Method: Principal Component Analysis.						

Field data, 2023

The summation of the squared loadings for each component. The loading of an item indicates the strength of its correlation with the component, and the sum of the squared loadings. Initial eigenvalues refer to the eigenvalues of the first principal component, which are the relative importance of the components that are responsible for the variance in the original data set. In this case, the initial eigenvalue of 4.581 for Total means that the first principal component is responsible for 91.619% of the variance in the original data set. The cumulative % of 91.619 indicates that the first principal component explains 91.619% of the variance in the entire data set.

The Extraction Sums of Squared Loadings of 4.581 for Total indicates that the sum of the squared loading values of the total components is 4.581. The % of variance is 91.619, meaning that 91.619% of the variance in the data is explained by the total components. The cumulative % of 91.619 is the total amount of variance explained by the total components up to that point. It is concluded that, there are some ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful. Khandpur et al (2020) explained that, mobile technology can help supermarkets to better understand customer preferences and buying behaviour, allowing them to tailor offers and promotions to individual customers. Investing in mobile technology can also help supermarkets to stay ahead of their competitors by providing customers with an improved

shopping experience. Martensen et al (2018) examined that, supermarkets should leverage influencers to spread their message. This can be done by partnering with influencers in their niche and having them promote their products and services. This is an effective way to reach a larger audience and can help increase brand awareness.

It is finalised that, supermarkets should invest in mobile technology to stay ahead of the competition. This includes developing mobile apps and websites that are optimized for mobile devices. This will enable customers to access information and services on the go. The statement suggests that supermarkets should invest in mobile technology in order to remain competitive in the market.

#### Discussion of the analysis

The comprehensive analysis of Marketing 2.0 strategies adopted by supermarkets in Ghana reveals a dynamic landscape where various digital marketing approaches are effectively utilized. The findings underscore the prevalence and effectiveness of strategies such as social media marketing, content marketing, SEO optimization, engaging content creation, and email marketing. Content marketing, as indicated by the highest mean score, emerges as a powerful tool for educating consumers about supermarket products. The interdependence among these strategies, as depicted by the correlation matrix and the substantial communalities and total variance, emphasizes their collective impact on product promotion. The insights gathered align with contemporary trends in digital marketing and are substantiated by the scholarly works of Alzougool (2019), Lister et al. (2015), Malthouse et al. (2016), and others, validating the strategic approach of Ghanaian supermarkets in leveraging Marketing 2.0 methodologies.

Furthermore, the study delves into the challenges encountered by supermarkets in Ghana when implementing Marketing 2.0 strategies. The analysis uncovers a consensus among respondents regarding the critical hurdles: high customer engagement and interaction, extensive research, continuous monitoring, and the need to analyze campaign effectiveness. These challenges, supported by robust statistical measures like the KMO, communalities, and total variance, underscore the imperative for supermarkets to adapt to the evolving marketing landscape. The actionable strategies suggested—ranging from omnichannel integration to personalized communication leveraging customer data—align with academic literature including Lee et al. (2019), Orel and Kara (2014), and others. The integration of empirical data and scholarly works fortifies the understanding of these challenges and offers strategic pathways for supermarkets to navigate the complexities of Marketing 2.0 in Ghana.

Lastly, the analysis unveils a strong positive relationship between Marketing 2.0 and supermarket performance in Ghana. Through Likert scale responses, respondents overwhelmingly affirmed the significant enhancement in performance through digital technologies and online strategies. The statistical measures—correlation coefficients, KMO suitability, communalities, and total variance—highlight the interconnectedness of these variables, indicating the profound impact of Marketing 2.0 on supermarket performance. The integration of scholarly sources like Pagani (2013), Anshari et al. (2019), and others bolsters these findings, reinforcing the potential of embracing Marketing 2.0 to elevate visibility, engage customers effectively, and ultimately augment the overall performance of supermarkets within Ghana's competitive market.

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## CHAPTER FIVE

### SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

#### 5.0 Introduction

The study was aimed at assessing a principal component analysis on business performance in Ghana. Relevant concepts and variables from the literature were used and a well-justified methodology adopted to obtain primary data for the research. Data was analysed in the preceding chapter and discussion presented. Conclusions and recommendations arising from the study are also presented.

#### 5.1 Summary of findings

Total respondents of 250 were used: it was obvious that, greater percentage of the respondents were males, majority of the respondents were within 50 to 59 years of age, greater percentage of the respondents were digital marketing personals, most of the respondents had 10 years and more experience in the service, and most of the respondents were Diploma/ HND holders.

### **5.1.1 The relationship between marketing 2.0 and supermarkets performance in Ghana**

The summary of descriptive results revealed that, the mean value for all the responses were more than 4 indicating that, the respondents agreed that, there is a relationship between marketing 2.0 and supermarkets performance in Ghana. Pagani (2013) posits that, marketing 2.0 is a new form of marketing which is focused on digital and social media, as well as analytics and data. According to Barker et al (2022), digitalization declines of transaction costs. Gustavo et al (2021) explained that, digitalization provides an alternative perspective that is more suited to supermarkets.

It was concluded that, the relationship between marketing 2.0 and supermarkets performance is the impact that initiatives have on the performance of supermarkets. For example, initiatives such as online and social media marketing, search engine optimization, and email marketing can help supermarkets to build a strong online presence, increase customer engagement, and improve brand recognition. This, in turn, can lead to increased sales, more efficient operations, and improved financial performance.

The correlation matrix results revealed that, as marketing 2.0 increases, supermarkets performance in Ghana increases in a predictable way. This also means that there is a high degree of linearity between the two variables, meaning that the relationship between them is linear. As Chang and Chen (2008) provided that, digital marketing helps supermarkets to reach a larger audience and build brand awareness, as well as helping to increase sales and conversions. Anesbury et al (2016) explained that, it is becoming an increasingly popular way for supermarkets in Ghana to reach a larger customer base, build relationships with their customers, and increase their performance.

It was concluded that marketing 2.0 is the use of digital marketing strategies such as social media, websites, and mobile applications to reach potential customers. By using these methods,

supermarkets are able to better target their audience, create more engaging content, and build relationships with customers. This, in turn, can lead to an increase in sales and customer loyalty, which can have a positive impact on the performance of supermarkets.

The Kaiser-Meyer-Olkin (KMO) results revealed that, a KMO of 0.868 indicated that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.868 indicated that the data has a high degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. It is therefore accepted that, there is a relationship between marketing 2.0 and supermarkets performance in Ghana. As explained by Ritter and Pedersen (2020), supermarkets can use digital marketing to build a strong brand image, increase customer loyalty and engagement, and develop better customer experiences. Frank and Peschel (2020) posit that digital technology can be used by supermarkets to increase sales and improve customer satisfaction, leading to increased performance for supermarkets.

It was concluded that, through the use of marketing 2.0, supermarkets can increase their reach, drive website traffic, and generate more leads for their products and services. By using digital marketing strategies and tactics, supermarkets can increase their visibility and performance in the market.

Communalities results revealed that, the extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables were above 0.95 indicating that, the values were good for the selection of components. It was concluded that, there is a relationship between marketing 2.0 and supermarkets performance in Ghana. Ameen et al (2021) posit that, supermarkets can use

digital marketing to build a strong brand image, increase customer loyalty and engagement, and develop better customer experiences. Hentzen et al (2021) provided that marketing 2.0 involves utilizing digital channels such as social media, websites, and search engines to reach, engage, and convert customers, which contribute to the overall performance of the supermarket.

It was finalised that, involves creating content and campaigns tailored to the target audience, driving traffic to the website or social media page, and providing a customer experience that leads to sales or conversions. Through these channels, supermarkets are able to get their brand in front of more customers, increase brand recognition, and ultimately improve performance. This helps to increase sales and improve customer satisfaction, leading to increased performance for supermarkets.

Total variance results revealed that, the extraction sums of squared loadings of 4.849 for Total indicates that the sum of the squared loading values of the total components is 4.849. The % of variance is 96.990, meaning that 96.990% of the variance in the data is explained by the total components. The cumulative % of 96.990 is the total amount of variance explained by the total components up to that point. It was concluded that, there is a relationship between and supermarkets performance in Ghana. Anshari et al (2019) explained that, by leveraging these, supermarkets are able to increase their sales and profits, as well as building customer loyalty. Verma et al (2021) provided that, supermarkets can use social media to promote their products, offer discounts, and provide customer service, as well as running targeted ads to reach their target audience.

It was finalised that, involve the use of digital and social media marketing techniques to engage customers and build relationships with them. Is used to describe the use of new and emerging

technologies to better engage with customers and promote products and services. By leveraging digital and social media channels, supermarkets can generate interest in their products and services, build customer loyalty, and drive sales.

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### **5.1.2 The types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana**

The summary of descriptive results revealed that, the mean value for all the responses were more than 4 indicating that, the respondents agreed that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Alzougool (2019) provided that Facebook, Instagram, Twitter, and YouTube offer supermarkets a powerful platform to promote their products. Lister et al (2015) explained that, supermarkets can use social media platforms to create engaging content, run contests, and drive user engagement.

It is concluded that, social media platforms by supermarkets are marketing tools used by supermarkets to promote their products, services, and brand. They can be used to create content, engage with customers, and even generate sales. Examples of social media platforms used by supermarkets include Facebook, Instagram, Twitter, and YouTube. Supermarkets use these platforms to post relevant content, interact with customers, and even advertise special offers, deals, and discounts. Supermarkets can use these platforms to analyse customer data, understand customer preferences, and track their market share. Supermarkets can use social media platforms to leverage influencers to reach a wider audience.

The correlation matrix results revealed that, as the marketing 2.0 strategies increases, product promotion in supermarkets in Ghana increases in a predictable way. This also means that there is

a high degree of linearity between the two variables, meaning that the relationship between them is linear. It was concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Malthouse et al (2016) posits that, supermarkets can use emails to promote their products, announce special offers, and inform customers about upcoming sales. Zichermann and Linder (2010) explained that, supermarkets can use emails to increase customer loyalty by offering discounts and rewards.

It was finalised that, email marketing by supermarkets is a form of digital marketing used to promote products, services, and special offers to customers through email. Supermarkets use email marketing to send out newsletters, product updates, and exclusive offers to their customers. They are able to track their customer's engagement and purchase behaviour, allowing them to tailor their email campaigns to more effectively target their customers. Additionally, email marketing allows supermarkets to stay in touch with their customers and build relationships with them.

The Kaiser-Meyer-Olkin (KMO) results revealed that, a KMO of 0.879 indicated that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.879 indicated that the data has a high degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. It was concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Gallagher and Ransbotham (2010) avert that, supermarkets can use SEO to optimize their website and content for relevant keywords and phrases, so that their products appear higher in the SERPs and attract more organic traffic. Barnes (2016) examined that, email marketing is a great way for supermarkets to reach out to their existing and potential customers.

It was finalised that, Search Engine Optimization (SEO) can also help them to increase their conversion rates and build trust with their customers. By optimizing their site for relevant keywords, supermarkets can ensure that their website appears at the top of search engine results, helping to drive more potential customers to their site. Additionally, optimizing their website for mobile devices can also help supermarkets reach a larger audience.

Communalities results revealed that, the extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables were above 0.95 indicating that, the values were good for the selection of components. It was concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Ibrahim et al (2017) provided that, content marketing is another powerful strategy used by supermarkets to promote their products. Naeem (2021) posits that, supermarkets can create highly informative and entertaining blog posts, videos, and podcasts to educate their target audience about the products they offer.

It was finalised that, content marketing by supermarkets involves creating and distributing content that educates customers about the products and services being offered. Content provide valuable information about the products and services. Supermarkets may also create content to promote special offers, discounts, and other promotions. Content marketing can help supermarkets to increase brand visibility and loyalty, as well as generate leads and conversions.

Total variance results revealed that, the extraction sums of squared loadings of 4.781 for Total indicates that the sum of the squared loading values of the total components is 4.781. The % of variance is 95.625, meaning that 95.625% of the variance in the data is explained by the total components. The cumulative % of 95.625 is the total amount of variance explained by the total

components up to that point. It was concluded that, there are types of marketing 2.0 strategies that are used to promote the products of supermarkets in Ghana. Armstrong et al (2014) provided that, supermarkets can also use content to build relationships with existing and potential customers. Grover and Kar (2020) assert that, search engine optimization (SEO) helps supermarkets to rank higher in search engine result pages (SERPs) for relevant keywords.

It was finalised that, Search Engine Optimization (SEO) is the process of increasing a website's visibility in search engine results, which helps to bring more organic (unpaid) traffic to the site. For supermarkets, SEO can help them to reach more potential customers by optimizing their website for relevant keywords and phrases related to their products and services.

### **5.1.3 The challenges of marketing 2.0 on supermarkets performance in Ghana**

Mean values above 4 were what most respondents agreed on that there were some challenges of marketing 2.0 on supermarkets performance in Ghana. Lee et al (2019) provided that, one of the main challenges of marketing 2.0 on supermarkets performance is that it requires a high level of customer engagement and interaction. Bolton et al (2014) posit that, supermarkets need to make sure that their customers are actively engaged with their brand, and that their marketing efforts are tailored to each customer's needs.

It was finalised that, supermarkets require a great deal of customer research, a comprehensive understanding of their customer base, and the ability to constantly monitor and update their marketing efforts. Supermarkets need to be aware of the ever-changing competitive landscape. They need to keep an eye on their competitors and monitor their own performance in order to make sure they are keeping up with the latest marketing initiatives.

The Kaiser-Meyer-Olkin (KMO) results revealed that, a KMO of 0.893 indicated that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.893 indicated that the data has a high degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. It was concluded that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Orel and Kara (2014) opined that, supermarkets must be able to capture customers' attention and encourage them to engage with their store, products, and services. Lemon and Verhoef (2016) avert that, supermarkets must be willing to invest in social media, digital marketing, and other tactics to engage customers and build relationships.

It was finalised that, supermarkets require to understand the needs and wants of customers and creating a meaningful connection with them. Furthermore, supermarkets must be able to measure the impact of their marketing efforts, in order to determine which strategies are working and which ones are not. Finally, supermarkets need to keep up with the latest marketing initiatives to constantly analyse the effectiveness of their marketing campaigns and adjust their strategies accordingly.

Communalities results revealed that, the extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables were above 0.95 indicating that, the values were good for the selection of components. It was concluded that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Witell et al (2020) examined that, one challenge of marketing 2.0 on supermarkets performance is the need to constantly update their digital presence. Chan et

al (2014) opined that, with the increasing prevalence of online shopping, supermarkets need to ensure their online presence is up-to-date and engaging.

It was finalised that, keeping up with the latest digital trends, using the right tools and platforms, and ensuring that their website and social media accounts are properly optimized. Supermarkets need to constantly be aware of their competitors, their changing strategies, and the new technologies that are being used in order to remain competitive. They must also stay up to date on consumer behaviour and preferences to ensure that their marketing strategies remain effective.

Total variance results revealed that, the extraction sums of squared loadings of 4.791 for Total indicates that the sum of the squared loading values of the total components is 4.791. The % of variance is 95.821, meaning that 95.821% of the variance in the data is explained by the total components. The cumulative % of 95.821 is the total amount of variance explained by the total components up to that point. It was concluded that, there are some challenges of marketing 2.0 on supermarkets performance in Ghana. Bauer et al (2011) posit that, the statement is referring to the fact that supermarkets need to stay up-to-date with marketing 2.0 in order to remain competitive and maintain their performance. Lim et al (2018) assert that, supermarkets need to ensure that their digital presence is optimized for mobile use, as more and more customers are using their phones to shop, compare prices, and read reviews.

It was finalised that, supermarkets are required to constantly update their digital presence, such as their website, social media, and other online activities, in order to remain visible to customers, increase brand awareness, and respond quickly to customer inquiries. This challenge is in regards to the ever-changing competitive landscape that supermarkets face. By being aware of the everchanging competitive landscape, supermarkets will be better equipped to adjust their marketing strategies to continue to gain market share and remain competitive.

#### **5.1.4 Ways that supermarkets can apply to overcome the challenges of and become successful**

Mean values above 4 were what most respondents agreed on that there were strategies supermarkets can jump over shortfalls of marketing 2.0 and become successful. Iglesias-Pradas et al (2022) examined that, supermarkets should develop an omnichannel strategy to integrate their in-store and digital channels. This will allow customers to shop both online and in-store, ensuring a seamless experience regardless of the channel. Piotrowicz and Cuthbertson (2014) assert that, an omnichannel strategy is a type of retail strategy that allows customers to purchase goods and services from a business through multiple channels. This includes in-store and digital channels such as a website, mobile app, or social media.

It was finalised that, supermarkets should develop an omnichannel strategy to integrate their instore and digital channels in order to provide customers with a seamless shopping experience across all channels. This will allow customers to purchase goods both in-store and online, allowing supermarkets to reach more customers and increase sales. An omnichannel approach also helps to foster customer loyalty and engagement through personalized experiences.

The Kaiser-Meyer-Olkin (KMO) results revealed that, a KMO of 0.856 indicated that the data is highly suitable for factor analysis. It is a value between 0 and 1, with values closer to 1 indicating greater suitability and values closer to 0 indicating less suitability. A KMO of 0.856 indicated that the data has a high degree of correlation between the variables and contains a significant amount of common variance that can be used to identify meaningful factors. It is concluded that, there are some ways that supermarkets can apply to overcome the challenges of and become successful. Grewal et al (2020) provided that, supermarkets should leverage data gathered from customer

interactions to personalize their communications. Campbell et al (2020) posit that, by sending relevant promotional offers or discounts, supermarkets can increase engagement and loyalty from customers.

It was finalised that, supermarkets should use data they have collected from customer interactions such as purchases, website visits, and customer service inquiries to customize their communications with customers. By leveraging this data, supermarkets can tailor their communications to their customers' needs and interests, resulting in higher engagement and more effective marketing.

Communalities results revealed that, the extraction values of 0.950 refer to the amount of variance that is retained in the final set of components that are extracted from the data. This value is usually set to 0.95 or higher, as this value is often used as a cut-off for the selection of components. The values for extraction for all the variables were above 0.95 indicating that, the values were good for the selection of components. It is concluded that, there are some ways that supermarkets can apply to overcome the challenges of and become successful. Naeem (2021) verts that, supermarkets should use social media platforms such as Twitter and Facebook to engage with customers and build relationships. Gonzalez-Lafaysse and Lapassouse-Madrid (2016) examined that, supermarkets should use social media platforms to advertise special offers, respond to customer inquiries, and build relationships with their customers.

It was finalised that, supermarkets should use popular social media platforms such as Twitter and Facebook to interact with customers, listen to their feedback, and build relationships with them. By doing this, supermarkets can better understand the needs and preferences of their customers, as well as create a dialogue with them that strengthens their loyalty and trust. Furthermore, using social media to engage with customers can help supermarkets to build strong relationships with

their customers, which can lead to increased sales, better customer service, and improved customer loyalty.

Total variance results revealed that, the extraction sums of squared loadings of 4.581 for Total indicated that the sum of the squared loading values of the total components is 4.581. The % of variance is 91.619, meaning that 91.619% of the variance in the data is explained by the total components. The cumulative % of 91.619 is the total amount of variance explained by the total components up to that point. It was concluded that, there are some ways that supermarkets can apply to overcome the challenges of and become successful. Khandpur et al (2020) explained that, mobile technology can help supermarkets to better understand customer preferences and buying behaviour, allowing them to tailor offers and promotions to individual customers. Investing in mobile technology can also help supermarkets to stay ahead of their competitors by providing customers with an improved shopping experience. Martensen et al (2018) examined that, supermarkets should leverage influencers to spread their message. This can be done by partnering with influencers in their niche and having them promote their products and services. This is an effective way to reach a larger audience and can help increase brand awareness.

It was finalised that, supermarkets should invest in mobile technology to stay ahead of the competition. This includes developing mobile apps and websites that are optimized for mobile devices. This will enable customers to access information and services on the go. The statement suggests that supermarkets should invest in mobile technology in order to remain competitive in the market. This is because mobile technology can help to provide customers with a more convenient shopping experience. For example, customers can use mobile apps to order groceries, pay for items, and access product information.

## 5.2 Conclusions

In conclusion, the study conducted a thorough assessment of the impact of Marketing 2.0 on supermarkets' performance in Ghana, employing a Principal Component Analysis and drawing upon relevant literature to inform the findings. The study encompassed an exploration of the relationship between Marketing 2.0 and supermarkets' performance, the types of Marketing 2.0 strategies employed for product promotion, the challenges faced, and strategies supermarkets can adopt to overcome these challenges.

The findings indicate a significant positive relationship between Marketing 2.0 and supermarkets' performance, with various digital strategies such as online and social media marketing, search engine optimization, and email marketing contributing to improved brand visibility, customer engagement, and financial performance. The literature, including insights from Pagani (2013), Barker et al. (2022), and Gustavo et al. (2021), supported the notion that Marketing 2.0, centered on digital and social media, is instrumental in enhancing supermarkets' overall performance.

Moreover, the study identified specific Marketing 2.0 strategies commonly employed by supermarkets in Ghana, such as leveraging social media platforms (Facebook, Instagram, Twitter, YouTube), email marketing, search engine optimization, and content marketing. These strategies were found to positively correlate with enhanced product promotion, aligning with the perspectives of Alzougool (2019), Malthouse et al. (2016), and Ibrahim et al. (2017), among others.

However, the research also unveiled challenges faced by supermarkets in adopting Marketing 2.0, including the need for high customer engagement, continuous monitoring, and updating of marketing efforts. Literature sources such as Lee et al. (2019) and Orel and Kara (2014) underscored the importance of customer engagement and the necessity for supermarkets to adapt to the evolving digital landscape.

To address these challenges, the study proposed actionable strategies, supported by literature, for supermarkets to overcome obstacles and achieve success in the dynamic market. Recommendations included the development of an omnichannel strategy, leveraging customer data for personalized communication, investing in mobile technology, utilizing social media platforms, and collaborating with influencers. These strategies align with the insights of IglesiasPradas et al. (2022), Grewal et al. (2020), and Naeem (2021), emphasizing the importance of adapting to changing consumer behaviors and preferences.

In summary, the research provides valuable insights for supermarkets in Ghana seeking to optimize their performance through the strategic application of Marketing 2.0. By understanding the interplay between digital marketing strategies, challenges faced, and effective mitigation strategies, supermarkets can position themselves for sustained success in the competitive market landscape. The study contributes to the existing body of knowledge by offering a nuanced understanding of the role of Marketing 2.0 in the context of supermarkets in Ghana and provides practical recommendations for navigating the challenges associated with digital transformation.

### **5.3 Recommendations and area for further study**

The following recommendations are made based on the findings:

In recent years, there has been a lot of interest in studies on the use of digital technologies to improve supermarket performance. There is a need for more research regarding how digital technologies can be used to boost supermarket performance as technology develops further and new digital solutions become accessible. Several research spheres could be investigated in this regard.

The utilization of digital technologies for consumer engagement and loyalty could be the first topic of research. Through the use of digital technologies, retailers can give customers a more individualized shopping experience by making it simple and quick for them to find out more about their goods and services.

Customer involvement and interaction should be the main focus of future study on supermarket performance and marketing efforts. It is important to undertake research to learn the conditions that result in effective customer engagement, the kinds of consumer engagement that work best, and how to develop campaigns that promote customer engagement. It is important to do research to find out how well marketing initiatives engage customers. It should take into account the campaign types that generate optimum levels of engagement, the customer-reach routes that work best, and the success rates of various campaign kinds.

The methods supermarkets in Ghana employ to market their goods should be the subject of future study. To deepen our understanding of the Ghanaian supermarket industry's digital landscape, further research should delve into the intricacies of consumer behavior. Examining how consumers interact with digital marketing initiatives and make purchasing decisions can provide valuable insights for tailoring future strategies

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## APPENDIX A: QUESTIONNAIRE

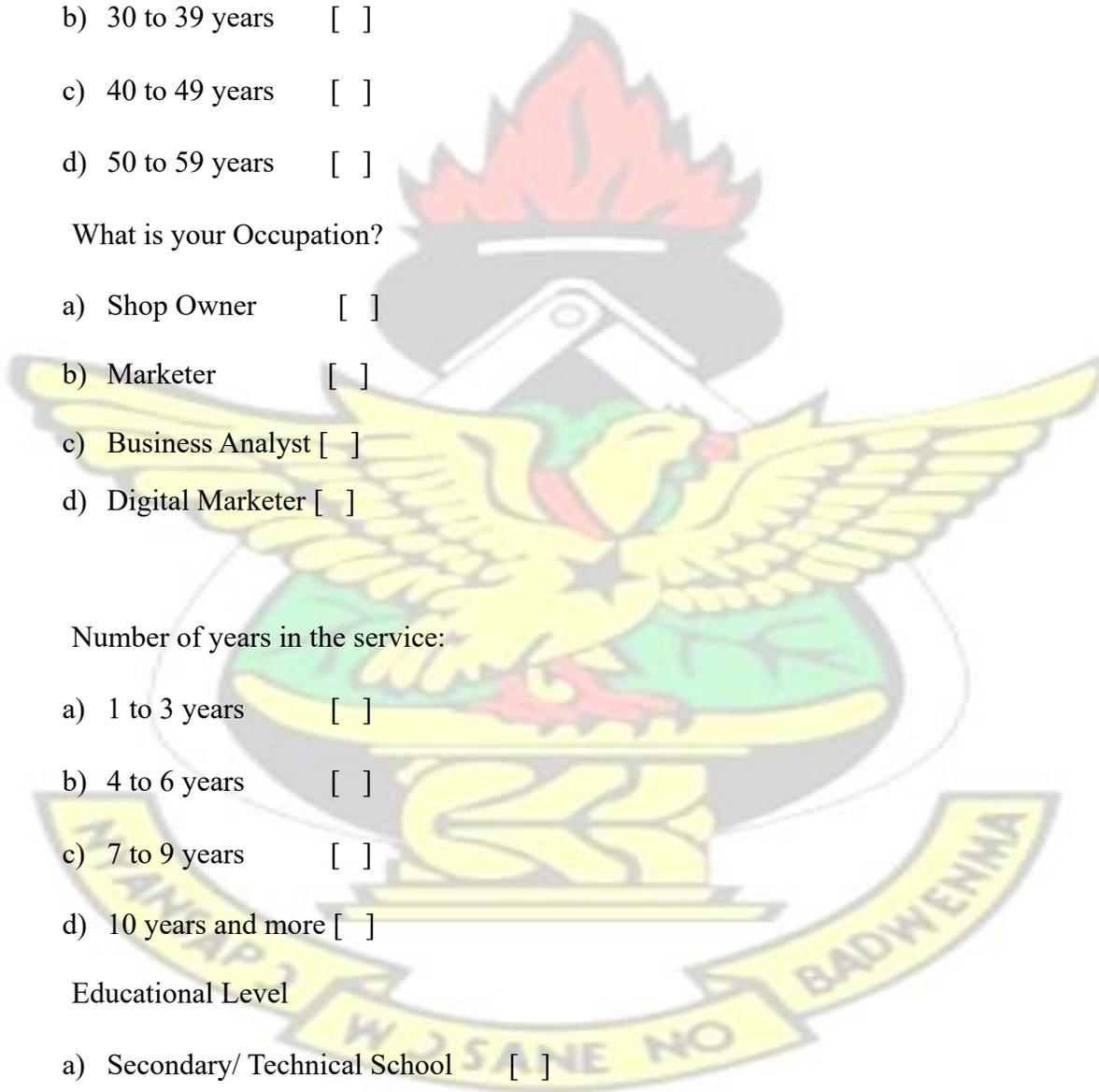
### KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY

The purpose of this survey is to get your thoughts on the topic: **A Principal Component Analysis on Marketing 2.0 on Business Performance: a case of supermarkets in Accra Metropolitan Assembly**. This survey's sole objective is to gather information for academic research. I sincerely assured you of your anonymity and privacy with whatever information you provide; the success of this study depends on the honesty of your comments.

### SECTION A: DEMOGRAPHIC INFORMATION

1. Sex
  - a) Male
  - b) Female
2. Age
  - a) 20 to 29 years
  - b) 30 to 39 years
  - c) 40 to 49 years
  - d) 50 to 59 years
3. What is your Occupation?
  - a) Shop Owner
  - b) Marketer
  - c) Business Analyst
  - d) Digital Marketer
4. Number of years in the service:
  - a) 1 to 3 years
  - b) 4 to 6 years
  - c) 7 to 9 years
  - d) 10 years and more
5. Educational Level
  - a) Secondary/ Technical School
  - b) Diploma/ HND
  - c) Firs Degree

KNUST



**SECTION B:**

Kindly, read the items and tick (✓) in the appropriate space provided to indicate the status of your experience in each of the following items. Key: (1) Strongly Disagree (2) Disagree; (3) Neutral (4) Agree (5) Strongly Agree

**To examine the relationship between marketing 2.0 and supermarkets performance in****Ghana**

No.		Strongly (1)	Disagree; (2)	Neutral (3)	Agree (4)	Strongly (5)
Q1	Digital technologies enhance Supermarket performance					
Q2	Marketing 2.0 tools improve the marketing strategies of Supermarkets					
Q3	Search engine optimization, helps Supermarkets gain greater insights into their customer base					
Q4	Social media campaigns help supermarkets gain greater insights into their customer base					
Q5	Supermarkets can use marketing 2.0 to build a strong brand image					Agree

**To identify the types of marketing 2.0 strategies used to promote the products of supermarkets in Ghana**

No.		Strongly (1)	Disagree; (2)	Neutral (3)	Agree (4)	Strongly (5)
Q6	Social Media Marketing: Social media platforms such as Facebook, Instagram, Twitter, and YouTube offer supermarkets a powerful platform to promote their products					
Q7	Content Marketing: Content marketing help supermarkets create highly informative and entertaining blog posts, videos, and podcasts to educate their target audience about the products they offer					
Q8	Search Engine Optimization (SEO): Supermarkets can use SEO to optimize their website and content for relevant keywords and phrases, so that their products attract more organic traffic.					
Q9	Supermarkets can use marketing 2.0 platforms to create engaging content, run contests, and drive user engagement.					

Agree

Q10	Email Marketing: Supermarkets can use emails to promote their products, and to increase customer loyalty by offering discounts and rewards.						Agree
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**To examine the challenges of marketing 2.0 on supermarkets performance in Ghana**

No.		Strongly (1)	Disagree; (2)	Neutral (3)	Agree (4)	Strongly (5)	
Q11	Marketing 2.0 on supermarkets performance is that it requires a high level of customer engagement and interaction						
Q12	Marketing 2.0 requires a great deal of customer research						
Q13	Supermarkets have to constantly monitor and update their marketing efforts						
Q14	Supermarkets need to constantly analyze the effectiveness of their marketing campaigns and adjust their strategies accordingly						Agree

Q15	Supermarkets need to constantly update their digital presence.					
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**To suggest ways that supermarkets can apply to overcome the challenges of marketing 2.0 and become successful**

No.		Strongly (1)	Disagree; (2)	Neutral (3)	Agree (4)	Strongly (5)
Q16	Supermarkets should leverage data gathered from customer interactions to personalize their communications					
Q17	Supermarkets should develop an omnichannel strategy to integrate their in-store and digital channels					
Q18	Supermarkets should invest in mobile technology (mobile apps and website) to stay ahead of the competition.					
Q19	Supermarkets should use social media platforms such as Twitter and Facebook to engage with customers and build relationships					

Q20	Supermarkets should leverage influencers to spread their message					
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