

**INFLUENCE OF SOCIAL MEDIA ADOPTION ON BUSINESS
PERFORMANCE WITH SPECIAL REFERENCE TO
SERVICE SECTOR IN INDIA**

Thesis Submitted for the Award of the Degree of

DOCTOR OF PHILOSOPHY

**in
Management**

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2023

DECLARATION

I, hereby declared that the presented work in the thesis entitled “INFLUENCE OF SOCIAL MEDIA ADOPTION ON BUSINESS PERFORMANCE WITH SPECIAL REFERENCE TO SERVICE SECTOR IN INDIA” in fulfillment of the degree of **Doctor of Philosophy (Ph. D.)** is the outcome of research work carried out by me under the supervision of Dr. Babli Dhiman, working as Professor in the Mittal School of Business of Lovely Professional University, Punjab, India. In keeping with the general practice of reporting scientific observations, due acknowledgments have been made whenever the work described here has been based on the findings of other investigators. This work has not been submitted in part or full to any other University or Institute for the award of any degree.



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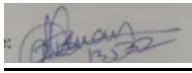
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CERTIFICATE

This is to certify that the work reported in the Ph. D. thesis entitled “INFLUENCE OF SOCIAL MEDIA ADOPTION ON BUSINESS PERFORMANCE WITH SPECIAL REFERENCE TO SERVICE SECTOR IN INDIA” submitted in fulfillment of the requirement for the reward of degree of **Doctor of Philosophy (Ph.D.)** in the Management, is a research work carried out by Kriti, 41600071, is bonafide record of her original work carried out under my supervision and that no part of thesis has been submitted for any other degree, diploma or equivalent course.



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ACKNOWLEDGEMENT

Words cannot express my gratitude to my advisor Dr. Babli Dhiman for her invaluable patience and trenchant critiques and probing questions that enabled me to develop a thorough understanding of this subject. My entire journey of Ph.D. have been productive all because of her valuable contributions of time and ideas. The joy and enthusiasm she has for her research was motivational for me, even during tough times in my PhD journey. She always ensured that this work progresses in the spirit of creativity and innovation with her valuable inputs. She ensured that I meet every milestone in the given timeframe and meet the standards of doctoral research. She did not allow this work to stagnate in all the difficult times and ensured in every possible way that this work sees the light of the day.

I would also like to thank Dr. S. Hari Babu, my first supervisor under whose guidance I started my research journey. But, he left his job assignment at Lovely Professional University due to his own personal reasons and I didn't get the chance to work under his guidance. I would also like to thank my senior colleague Mr. Jagjit Singh for motivating me to start my research journey.

I am sincerely thankful to senior officials of the organizations who render their help during the period of my project work. I would like to thank Dr. Amit Kakkar who always guided me in PLS-SEM analysis. Since undertaking research is never a one-person effort. It is often the result of the valuable contribution of several individuals in a direct or indirect manner. Here I would like to thank my friend and colleague Mr Atanu Bhattacharya, Dr. Mohd Imran Khan for providing great inputs and useful comments on the topic that have contributed to enhancing the quality of this work.

I would also thank my parents who have helped to learn how to keep calm even in the most frustrating situations. I would like to express my thanks to my husband Mr. Sachin Bedi and my family as a whole for motivating me in my entire journey. He was the biggest family support to me. His belief in me has kept my spirits and motivation high during this process. I would like to thank him who relentlessly waited for his wife to be called Dr. Kriti Bedi.

Finally ,I thank God, for taking me through all the rough and tough times during this project, giving me strength, knowledge, ability and opportunity to undertake this study and complete it satisfactorily.

There are so many people that I need to thank and show my appreciation for that, I fear that I may have failed to mention some who should have been named. Where that is the case, I ask them to please forgive me.

ABSTRACT

Social media is a platform through which every user can establish a connection with other users in any part of the world. Organizations are adopting social media as it is a very easy and cost-effective of collaborating with other organizations, customers, and, many more. In today's times, especially after COVID-19 these platforms are more widely adopted by organizations.

Social media adoption has manifold benefits for the organizations like easy way to handle customer queries, removed geographical boundaries, ability the to keep track of the activities of their competitors etc.

Adoption of social media by the organizations encourages its employees to share their knowledge, ideas, opinions and discuss the problems with expertise on virtual communities, LinkedIn etc. Sharing of ideas and communications enhances the social capital of the organization which in turn has a positive influence on the business performance.

Hence this study was aimed at investigating the influence of social media adoption on the business performance with special reference to service sector companies. The idea behind considering service sector companies was the fact that the contribution of the service sector towards the GDP of the country is more than 50 percent. Another major reason for considering this sector was that during the pandemic, the service sector was the only sector that was badly hit.

This study studied the relationship between social media adoption, social capital and knowledge management practices and their impact on business performance in the Indian context. A model had been developed using TOE framework to test these relationships. A quantitative approach has been adopted using a structured questionnaire. Data was collected from 232 managers or employees of service sector companies operating in India after establishing the internal reliability of the questionnaire. Structured Equational Modelling(SEM) using PLS software has been applied on the data. The results of the study revealed a significant positive influence of social media adoption, social capital and knowledge management practices on business performance.

The study had also explored the influence of social capital and knowledge management practices in the relationship between social media adoption and business performance. Results

of the study revealed that social capital and knowledge management practices acts as a mediator between the relationship of social media adoption and business performance.

The present work shall help the managers to encourage the use of social media for communication, and establish better social connections within the organization and with external people. The use of social media will help to create new knowledge and a pool of new ideas within the organizations. It will also help the managers to keep track of their competitor's activities. The results of this study can be generalized to all the service sector companies.

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List of Abbreviations

Sr. No.	Abbreviation	Description
1	AVE	Average Variance Extracted
2	BON_SC	Bonding Social Capital
3	BP	Business Performance
4	BPO	Business Process Outsourcing
5	BR_SC	Bridging Social Capital
6	BSE	Bombay Stock Exchange
7	CBSEM	Covariance based Structural Equational Modelling
8	CFA	Confirmatory Factor Analysis
9	CKO	Chief Knowledge Officer
10	CR	Composite Reliability
11	ENV	Environmental
12	GDP	Gross Domestic Product
13	GOI	Government of India
14	GVA	Gross Value Added
15	ITI	International Tourist Arrivals
16	KM	Knowledge Management
17	KMP	Knowledge Management Practices
18	NASSCOM	The National Association of Software and Service Companies
19	NBFC	Non-Banking Financial Company
20	NSE	National Stock Exchange
21	ORG	Organizational
22	PLS	Partial Least Square
23	RFID	Radio Frequency Identification
24	ROA	Return on Assets
25	ROI	Return on Investments
26	SC	Social Capital
27	SEM	Structural Equational Modelling
28	SM	Social Media
29	SNS	Social Networking Sites
30	TAM	Technology Acceptance Model
31	TECH	Technological
32	TOE	Technology, Organization and Environmental
33	UTAUT	The unified theory of acceptance and use of technology
34	VBSEM	Variance based Structural Equational Modelling
35	WHO	World Health Organization

CHAPTER 1: INTRODUCTION

1.1 Introduction

The impact of COVID-19 on the Indian Economy has been very upsetting. India's developments have been reduced by World Bank and credit rating agencies for 2021. After the trade liberalization in 1990, India has buzzed lowest on statistics over the past three decades (The times of India, 2020). According to The Hindu Business Line, 2020, during this pandemic when the first lockdown of 21 days was announced, the Indian economy was expected to lose 32,000 crores every day. Due to this lockdown, it was expected that around 53 percent of the organizations are going to suffer (The Indian Express, 2020). The densely populated cities of the country like Delhi, Kolkata, Chennai, Ahemdabad, and Mumbai were the most affected cities by COVID-19 and these cities were actually the fuel of the Indian economy. Many business entities limited their business operations which resulted in the disturbing economic activities of the industries that lead to the growth.

The unlooked commute inside the external surroundings which disrupts the whole international economic system is the novel Coronavirus-2019/ COVID-19 pandemic. World Health Organization (WHO) on March 11, 2020, declared COVID-19 as a global pandemic. COVID-19 cases were increasing day by day all around the world. Experts have considered COVID-19 as the biggest disaster in the last decade. The impact of the pandemic was higher than the global financial crisis in 2007 and 2008 on the global world. Reduced demand for production and lowered financial stability of the firms is the impact of COVID-19 itself. Continuous demands have been reduced which in turn have negatively affected the revenue and creditworthiness of the organization (Organization for Economic Cooperation and Development, 2020).

Every sector of the economy was affected by the pandemic. The Indian sectors are divided into three categories- primary, secondary, and tertiary. This study has focused on the service sector because for the economic development of any country including India, the service sector which is also the known as tertiary sector is vital. In the last three decades, the service sector has developed as one of the fastest growing sector in the global economy. The increasing contribution of the service sector in the gross domestic product (GDP) of India stipulates the significance of service sector to the Indian economy (GOI 2019-2020). The contribution of service sector to the total GDP of India in 1950 was 33.25 percent, its contribution in GDP increased to 50.98 percent in 2000-01 (GOI 2001), then to 54.3 percent in 2020-2021 which is 8.8 percent reduction from 2019-2020 due to COVID-19 pandemic. Service Sector was badly hit by the pandemic and its share in India's GVA declined from 55 percent in 2019-2020 to 53

percent in 2020-2021. The impact of pandemic in different areas of service sector was not same. In service sector, sub-sectors like tourism, hotel, entertainment, restaurants have been severely hit by pandemic whereas influence of pandemic on sub-sectors like financial institutions, insurance, professional services was subtle.

The service sector can be classified into:-

- a. Trade, hotels and restaurants
- b. Transport, storage and communications. Transport includes roads, railways, airways and inland and overseas, water transport
- c. Financial Institutions, insurance, real estate and professional services
- d. Community, social and personal services. Community services include government establishment and IT departments and personal services like health and education, NGOs.

The conspicuous growth of the service sector in India communicates the rapid progress made by the educated professionals. Now India is called as the services hub of the world. Since the contribution of service sector towards GDP of India is more than 50%, this study will focus on this sector only. So, with the adoption of social media, service sector companies are to conquer the customers at the global level by creating a personal connection with them using social media. These sectors are using social media as a platform for real-time communication. After the financial crisis of 2008, financial services sector took advantage of social media to win back the trust of their customers.

Financial services, real- estate services and professional services are contributing the most to the GDP of India in service sector which accounts to 20.95 percent. Aviation and tourism sub sector have faced a major slow down in 2020-2021 due to movement restrictions and lockdown in many countries. From March 2020, all international flights were prohibited which affected the international tourism and which in turn affected the foreign exchange currency reserves of the country. It is believed that in normal times, tourism sector is the major contributor to the GDP of the country, their foreign exchange reserves and employment. In comparison to 2019, International Tourist Arrivals(ITA) have reduced by 74 percent at the global level in 2020 and in 2021 IAT have shown a downfall of 87 percent (World Tourism Barometer of the United Nation's World Tourism Organization January 2021).

The pandemic has also hit the transportation segment of the service sector. Due to restrictions on travel and closed borders, airlines, cargoes and cruises were struck. The airline companies faced such a financial downturn that they were unable to refund the money to their customers

who had to cancel their tickets due to lockdown. The IT sector has been the major contributor in India's economic development. In pandemic times, IT sector has also shown slowdown in the growth. During the global lock down, big software companies like TCS, Infosys have faced a reduction in technology investment from foreign shareholders. India's exports of software and services have increased to US\$194 in 2020-2021 according to NASSCOM.

With the advancement in the information technology, service sector performance has been increased. The companies are able to communicate in a better way with their customers, and are providing new ways to deliver the services to the customers. With the COVID-19 situation arising in all over the world, service sector companies are more moving towards the adoption of technology to conduct the business. One such technology which is being adopted by the service sector is social media sites like Facebook, Twitter, LinkedIn, Instagram and Youtube.

With the increase in social media websites and applications, social media is becoming an integral part of online life. Organizations are adopting social media for promoting their products, brands, developing connections with the customers and encourages new business.

1.2 Motivation of the Study

Social capital is the outcome of the use of social media and social capital, in turn facilitates knowledge management in the organizations. In the previous research, major focus of the researchers was on the quantity of the knowledge created or shared through the use of social media and little attention has been given to the quality of knowledge. There is a lack of understanding as to how organizations should focus on quality knowledge and what can be the impact of quality knowledge on the business performance.

A scrutiny into the literature on social media reveals a dominance of works from developed countries with little representations from developing countries like India. The firms in India can enhance their competitive advantage with the help of social media and knowledge management.

This study attempts to study the relationship between social media adoption, social capital and knowledge management practices and their impact on business performance in Indian context. Prior studies have focused on individual relationships such as social media and business performance, social media and social capital, knowledge management and business performance. Furthermore, numerous studies to explore the relationships among these variables were conducted in the customer perspective. Also, social media has been used as a mechanism to influence the firm's innovativeness, perceptions from the employees (as the

users of knowledge that is created) how knowledge is created, shared and used that impacts the business performance is to be studied empirically.

1.3 What is Social Media?

Social media refers to a collection of webpages and mobile programmes that enable users to spread information instantly, effectively, and in a variety of ways. The majority of individuals nowadays consider social networking sites as programmes on their handheld device or portable device, yet in reality, pcs were the first platforms for this type of interaction. The majority of social media users access their tools through apps, which contributes to this misperception. According to statistics, 50 percent of web users never utilise social media.

Social media is defined as computer-mediated tools that enable the generation and exchange of knowledge, concepts, professional interests, and other ways of communication via online cliques and networking. By tying the profiles of individuals to the profiles of other people or categories, social media aid in the growth of social networks on the web.

Users commonly use internet-based tools on PCs, laptops, and tablet computers to access social networking sites, or they may install programmes to their handheld gadgets, such as cell phones and portable computers, that provide social media capability. By interacting with these resources, users can build highly collaborative environments that enable sharing, collaboration, debate, and modification of material produced by users or previously produced online content by people, groups, and organisations. Social Media changes the way individuals and large organizations communicate. Social Media differ from paper based media (eg. Newspapers, Magazines and other related business communications) or traditional electronic media such as T.V broad casting in many ways including quality, frequency, interactivity, usability, immediacy and permanence. Some of the most popular social websites are Face Book, Reddit, Snapchat, Tumbir, Twitter, Viber, VK, Wechat, Welbo, WhatsApp, Wikia, and You tube. These social media websites have more than 100,000,000 registered users.

Organizations are using these platforms to make their presence online and participate in the various industry-specific communities. Service sector has been affected by social media as it allows for a global reach, improving customer service, creating new products and offering services to the customers. In 2020, the number of social media users in India was 376.1 million. So the question is how it all started? In 2004, Google launched a big social networking site and named it after his employee Orkut. By 2008, this website was the most visited website in the country before its closing announced in 2014. Google after this transitioned to Facebook. As

of 2020, India had the maximum number of Facebook users across the world with close to 200 million users. By 2023, number of facebook users are expected to cross 448 million. India has open heartedly accepted the internet. In the past decade, the digital population of country has increased beyond 680 million who are active users of internet. In 2020, the number of social media users in India was 376.1 million.

If a question ascends why this media is becoming so widespread in India, it is because of interaction, live chat, status apprisers, image as well as video sharing. The role of social media in communicating information is another aspect of its popularity.

1.4 Social media and Business

Role of Social Media in the business and consumer market in India cannot be underestimated. It is the change in consumer's business. Social media represents low-cost tools that are used to combine technology and social interaction with the use of words. These tools are typically internet or mobile based. Social media gives sellers a voice and a way to communicate with peers, patrons, and potential consumers.

What function should it have in your company? It serves as a tool for educating customers about what we offer, our company, and services. the social networking site does that as outlined below:

Social media can be used to provide an identity to who we are and the products or services that we offer. We can create relationships using social media with people who might not otherwise know about our products or service or what our companies represent. Social media makes us real to consumers. If you want people to follow, don't just talk about the latest product news, but share your personality with them. We can use social media to associate ourselves with our peers that may be serving the same target market. We can use social media to communicate and provide the information that consumers look for.

Social media aids in spreading word of mouth. In fact, spread the word about your company first and foremost. But more crucial than the visibility is the chance it gives you to develop connections with the people you want to reach. Social media plays a very important role in business and consumer market. Various brands are using social media to develop open communities for communication and creating awareness about them. Social media" has become the necessity of today's time for businesses. The reason being that social media will provide useful information about the customers, market, competitors etc. Social media provides the feeling of connect with the rest of the world through online community participation.

According to the previous published reports, 65 percent of American adults use social networks, which means that social media will touch nearly every customer that walks through your door. For most small businesses, Facebook — which has 1.7 billion monthly active users — is the jumping-off point for getting started with social media marketing. With its extensive reach and dynamic functionality, there are very few businesses that couldn't benefit from having a presence on Facebook. And starting there will make it easier when you want to try something new. Between 2005 and 2015, social media usage among 30-49 ages has increased by 69 points from 8 percent to 77 percent. So, no matter how young or old your target audience may be, chances are most of them are already logging on and waiting for you to get started. Social media makes you more powerful to learn more about your audience, their interests. Also, much of your activity and profiles on social media sites can be made public, meaning they can be indexed by search engines — one more way to make sure your business or organization comes up as the answer when someone is searching for a solution to a problem. Social media users in the US check their accounts 17 times a day, according to an Informatic Mobile Intelligence report. While a customer may visit your store once a week, they could see your social media posts in their feed multiple times during the week. Providing stellar customer service is likely already a top priority for your small business. But along with the two-way communication that social media provides, it also offers a unique opportunity to step up your customer service game and provide instant gratification to your target audience. This will allow you to showcase just how much you care about providing a memorable experience and will ensure that no customer inquiry goes unnoticed. And by monitoring social media for customer feedback and offering a response, you can drive real business results. Businesses that engage with customer service requests via social media earn 20-40 percent more revenue per customer, according to Bain and Company.

Today, a growing number of Indians use mobile devices, and a growing number of companies provide services that are responsive to mobile devices. The rising use of mobile devices in daily life has many advantages for small enterprises. The majority of significant social media platforms, such as Facebook, Twitter, and Instagram, have complimentary mobile applications that enable company owners to maintain their online identity while on the road. More crucially, mobile apps enable users to access their preferred websites from any location. Such individuals utilise their social media platforms to engage with brands, seek for businesses, buy items and services, and share updates from their own life. When a customer is looking for a restaurant or

a product to purchase while on the road, having a social media presence that is mobile-accessible can increase the likelihood that the business will be found.

Since the COVID has emerged in the world, customers have become more cautious and they want to know about the safety measures adopted by every business whether it is a gym, hotel, restaurant or online business. These businesses need to show their safety measures they use in the pandemic. The first place where the customers get this information is on social media. Therefore, every business should keep their social media accounts updated with all the relevant information related to COVID 19 safety.

During this pandemic times, social media if used in the right direction can prove to be a powerful tool for the organization. It can be used by the organizations to stay connected with the customers, get information about your competitors. Organizations should have an effective online presence. They should choose right social media platforms for that.

During this COVID-19 situation, the financial service sector has come up with numerous options of availing financial services using social media. Customers have been shifting from offline banking to online banking systems. In today's scenario, we barely see youngsters visiting the bank branches. They can be easily tapped with the help of social media presence. In order to provide a better and more efficient service to customers, financial service sector is increasingly adopting technological innovations. Service Sector companies are using social media to improve their visibility in the market, fulfill the needs of the customers and can offer them real time solutions to their problems.

Service sector companies are using social media to promote their products, services, events, to create awareness among customers about latest developments taking place in service sector companies, providing assistance to customers in solving their queries. Customers can post their reviews or sentiments on the social media page of companies which helps them to understand the sentiments of customers. If they come across any negative sentiments, companies can act swiftly to address the issue.

Employees use their social media profiles to post on the service sector company's social media page . They use the social media platform to create a virtual community where they can share their knowledge and can have discussions.

The widespread global usage of Internet media has had a tremendous influence on the social interaction between individuals, the community and society. Based on the statistics released by

Internet World Stats in 2012, the number of global Internet users amounted to 3885567619 worldwide (Internet World Stats 2017). In 2019, it was estimated that there will be around 258.27 million social network users in India, up from close to 168 million in 2016. The most popular social networks in India were YouTube and Facebook, followed by social app WhatsApp. Facebook is projected to reach close to 319 million users in India by 2021(Statista 2018).

The year is 2022, and the world of social media is expanding quickly. The social media sector is expected to grow in size over the next few years as more people join these platforms and engage with them frequently and effectively. It has never boomed this much. Today, each thing revolves around the internet and social media, and some professionals promise that if you don't use online media forms, like Facebook, you are no longer connected to the internet. If businesses want to survive, they should take advantage of it. Due to this phenomenal growth, each company nowadays needs to utilise the greatest social media channels.

India ranked thirty with a social media usage prevalence of 19 percent based on an analysis of the number of individuals who have profiles on the largest social network in every nation to its populace (Statista). While businesses understand how important social media is, they are still unsure of how to use it effectively. Gaining acceptance among staff members and the consumer base while incorporating it across several business units can be difficult. To fully utilise the potential of new technologies, businesses must create an expertise and creativity community that spans multiple divisions and the consumer base (Li & Bernoff, 2011).

1.5 Social Media and Knowledge Sharing practices

Social media was earlier considered as a source of interaction between the users which allowed them to create and exchange content over the social media (Cooke & Buckley, 2008; Kaplan & Haenlein, 2010), and induces voluntary participation of the people (Bernoff & Li, 2008; Kaplan & Haenlein, 2010). Social media platforms help create and share knowledge among people. Knowledge is something that intangible. It cannot be imitated by the competitors of the organizations. In general, knowledge can be divided into two categories- implicit or tacit knowledge and explicit knowledge. Tacit knowledge is which is in our mind and it is difficult to convert that knowledge into words. It is based on an individual's understanding and their past experiences. Explicit knowledge is a kind of information that is available in documents or it is stored in some databases. Social media is one of the source for the organizations to create both kinds of knowledge-explicit and tacit. Knowledge management is the conversion of implicit knowledge into explicit knowledge so that it can be shared within the organization.

Every company tries to innovate and develop something new to stand in the competition with its competitors. This study attempts to study the influence of social media on business performance along with the influence of knowledge management. This study also attempts to study the role of social capital between social media and knowledge management, and the influence of knowledge management on business performance.

In the last decade, rapid developments have taken place in the context of world-wide web and the usage of internet and its effect has been both fast and sensational, changing the reason and the usefulness of the Internet. With the increase in internet usage, data transfer speeds and advancement of mobile devices, instant messaging, e-commerce, internet banking and social media have become part of the daily life of the urban population all over the world. During the last 5 years social media has evolved a great deal (from a monologue driven blogs) and has become far more interactive, dynamic and different than the traditional media like TV, newspaper etc.. Social media are presently utilized for various reasons by different groups. The utilization of social media can go from general talk to engendering breaking news, from booking a date to following political decision results or organizing a catastrophe reaction, from sharing delicate humor to conveying genuine examination worldwide. Social media is defined as the group of internet based applications that are based on the two-way communication process and it exercises a control on the consumer's opinions. Social media platform enables the creation and exchange of user-generated information on the Web2.0 (Kaplan & Haenlein, 2010; Parra-López, Bulchand-Gidumal, Gutiérrez-Tan̄o, & Díaz-Armas, 2011; Quan-Haase & Young, 2010). Social media is a social site which has attracted millions of users towards itself in terms of interaction and personalization. Social media includes seven basic functions that allow the users to disclose and check the new side of social media experience (Kietzmann, Kristopher, McCarthy, & Bruno, 2011). Social media allows the users to share their opinions, knowledge, insights (Cho, Chen & Chung 2010); create and maintain relationships with users of the similar interests and opinions (Smock, Ellison, Lampe, & Wohn, 2011); and as a source of self expression. Apart from these functions of social media, it has certain innovation characteristics through which users perceive ease of use and usefulness. (Xiang & Gretzel, 2010).

So, Social media can be termed as the sites or online interactions instruments that permit to utilizes the web to work with discussions and association between companions, friends and coordinated efforts to share information, views and information. Social media can be classified

into various categories like social networking sites namely like Facebook, LinkedIn, Videos and photo sharing like Instagram, Blogs like Twitter and Forums.

In spite of its expanding significance, the greater part of the investigations explored the user side of social media adoption, the organization adoption of social media remains generally unresearched. The studies which are available with reference to social media adoption in firms are done essentially in developed nations. Very few studies have done the review in developing nations like India. This study tends to this hole and adds to the literature.

1.6 Social Media and Social Capital

Organizations increasingly use social media to collaborate and create online communities wherein the organizations, people from different expertise can share their views, give opinions and work collaboratively. Social media adoption enables an organization to create and manage social networks and allows to access the digital information and build connections.

As of the third quarter of 2021, Facebook had around 2.91 billion active subscribers every month, making it the largest social network globally. Over 706 million people are part of the popular business site LinkedIn, which also lists 50 million firms. One billion people regularly use Instagram, a social networking platform for posting photos, to communicate their views and status. People typically follow tweets on Twitter, a tweeting network, to receive fast updates on recent events and breaking news. According to projections, the number of monthly active users on Twitter will reach over 340 million by 2024, up from about 290.5 million in 2019. Twitter continues to be one of the top social networks in the world and a well-liked promotional platform. How many people watched YouTube globally between 2016 and 2021. The prediction states that, up from 1.47 billion in 2017, there would be 1.86 billion users of online video platforms in 2021.

The utilization of SNS can prompt expanded contact and upkeep of associations either on the web or disconnected all day, every day among family, companions and family members who live far away from families or live in other country networks. These associations help to fabricate and keep up with holding social capital. Presently, social media permit people to explain their social organizations and prolong their ties with others. Clients in social media can undoubtedly make, alter, assess, and relate to content or to other developers of content (Kaplan and Haenlein, 2010). While researchers have contended that social media lessen social interactions – explicitly, vis-à-vis communications (Bargh and Mc Kenna, 2004), most of the previous studies have declared that internet based connections might supplant up close and

personal associations and make another internet based social capital(Park *et al.*, 2013). Social capital implies the amount of assets individuals access from their social networks. The assets can be helpful data, sentimental and monetary help, or others. Specifically, social media give new background of social capital on the Internet(Hsu, 2015). Leonardi *et al.*(2013) argues that social media has two types of use in organization-external and internal. Social media is externally used by organizations to communicate with external people like clients, vendors and the general public, and the social media is internally used in the organization to communicate with the particular co-worker or supervisor or to put out a message to everyone in the organization. Since these two different ways have independent interaction targets, social capital got from social media use might be shifted. Social media can be utilized for some reasons at work, including interactions, head hunting, promoting, associating, publishing content to a blog, online gatherings, social and business collaborations(Babiker, 2017).

Social capital can be defined in plentiful ways. A more explicit definition by three well-known social scientists (Bourdieu, 1986) benefits accruing to an individual by participation in groups and on the deliberate construction of sociability to create this resource. Meanwhile, Coleman, (1988) point out the aspects of social structure that actors can use as resources to achieve their interests; and Putnam, (1996) emphasize the elements of trust, norms, and networks that facilitate cooperation for mutual benefit, also the group-based interactions of people in a community. The concept of social capital can thus be defined as a trust put into a relationship with other agents, as pointed out by Adler & Kwon (2002). Meanwhile, Perreault, Brenner, Menzies, Filion, & Ramangalahy (2007) defined social capital as from the intuition that the goodwill that others have towards us is a valuable resource. However, from a different perspective, Wallis, (1998) portrayed social capital as involving a series of formal and informal social among individuals who share norms and values, especially the norm of mutual benefit. To sum up, trust has become an important element in discussing social capital.

Social capital can be divided into two groups, Putnam (2000) claims: bridging social capital and bonding social capital. As opposed to bonding social capital, which derives from strong links such as psychological and monetary assistance, bridging social capital refers to the assets from fragile connections between people. Bridging social capital happens inside social networks where individuals who have various foundations are likely associated (Williams, 2006). Bonding social capital is found in cozy connections, like those among family. This type of social capital is found among individuals who have comparable goals . Holding social capital permits little variety of individuals' experiences in the connections while it has solid fortitude.

These ideas of bonding and bridging social capital recommend that various types of social capital rise up out of various sorts of connections. Bridging social capital enables access to more and new information which is not accessible with bonding social capital.

With the help of internet, organizations are creating and maintaining their presence on social media sites which contributes towards creation and maintenance of bridging and bonding social capital. Being present on social media sites helps the organizations to cross the boundaries of countries and can connect with other organizations of other communities as well. Social media has created contacts among people which has helped in creating the social capital. The association among people or organizations enhance with the creation of social capital(Fukuyama,2001). According to Lin (2002), social capital is considered as the investment in building social relationships with expected returns in the market. In this case, the investment and returns can be in the form of acquiring new information, updates, opinions or trends. Bridging social capital is confined to the weak or loose relationships among people who are not emotionally connected to each other (Putnam,2001). Such type of loose connections assist in providing suitable information (Ellison et al., 2007; Granovetter, 1983, Williams, 2006). Bonding social capital is confined with the strong connections that are often found in families, among friends who are emotionally connected with each other(Adler & Kwon, 2002; Morrow, 2001).

Various studies in the previous literature can be found on the influence of internet/technology/social media on the social capital and it has shown both the positive and negative influence on the social capital. Many studies can be found on the influence of social media sites like Facebook on the creation of social capital among teenagers, students, MSMEs. Social media is the base of social capital so that the organizations can have access to the information efficiently and effectively. The information generated through social media is used by the organizations to identify new opportunities in market and do innovations. Rieckmann et al. (2018) in his study found that two factors which are important for business success are trustworthiness and cooperative working conditions which are propelled by social capital. More the social capital is created through social media, more it will be beneficial for achieving the objectives of the organizations (Marjański et al., 2019). Maximum of the researchers have centered their efforts to examine the relationship of social capital and business performance since the last decade (Akhavan & Hosseini, 2016; Akintimehin et al., 2019; Berisha & Pula, 2015; Gamage et al, 2020b; Prasanna, et al., 2020; Hoq et al., 2017; Mahmood et al., 2012;

Marjański et al., 2019; Munyawarara & Govender, 2020; Nishantha & Kawamura, 2011; Priyanath & Lakshika, 2020; Putra et al., 2020; Xin et al., 2020)

Social capital generated through the use of social media has a greater influence on the business performance also. Through social capital, organizations can have access to intellectual and financial resources which are very important for business performance. With the help of social capital, organizations can have access to superior network of relationships. Reduced transaction costs and knowledge sharing through social capital leads to financial and intellectual efficiency. So, it can be said that social capital helps in ensuring sustainable competitive advantage for an organization. Bonding social capital affects the business performance of those organizations generally which are at the initial or beginning stages of their life cycle. The new businesses have less scope of investments from outside people and their major source of investment comes from friends and families(Ibanga, 2015; Nguyen, 2015; Ibeleme, 2017). These friends and families are the major source of generating sales leads, creating connections with the better suppliers which can lead to reduction in costs and therefore achievement of financial efficiency(Fafchamps & Minten, 2002).

Bridging social capital affects the business performance of well settled organizations who have an excellent social network between suppliers, customers, trading partners etc. These strong external relationships is going to positively influence the profitability, revenue and sales of the organization. Many loyal customers will be generated in such kind of environment who are willing to pay any amount for the product or service only because of the connection they share with the organization. Access to valuable market information at reduced cost is provided through the creation of links with various trading partners and market associations(Landry, et al., 2002). Creating and maintaining relations with suppliers also helps to achieve financial efficiency by reducing the cost of raw material acquired from them (Fafchamps and Minten 2002).

Social capital as an eccentric asset of the organization is used to communicate the knowledge and implement it (Edvinsson & Malone, 2007). Knowledge is also a very important asset of the organization as on the basis of knowledge the people have they perform the business functions and processes. On the basis of the knowledge, organizations are participating in the social networking to enhance their knowledge about customers, competitors, and innovations. Social capital is the key of innovation and business strategies of organizations(Gulati, 2005). Level of social capital determines the innovation level of the organizations. Organizations

having high level of social capital have the potential to gain knowledge about the ongoing trends and offering new products or services to the market. According to Dutta(2013) social capital is helpful in enhancing the innovation capability of the organizations. Bonding social capital boosts the confidence of the organizations to manage their business effectively because of the trust the friends and families show towards the organization. Bonding social capital determines how effective is the communication within the organizations. Social capital in general has a positive impact on the success of the organizations(Cook & Whitemeyer, 1992). Organizations working in competitive environment continuously face the issue of uncertainty especially after this pandemic of COVID19 emerged. Organizations have understood that they have to work in such pandemic environment and if they have to survive in such an environment, they have to think about different business strategies which can create new opportunities for them. One such common strategy that is being adopted by all the organizations is the use of social media. With the adoption of social media organizations have created their online presence keeping in mind about the social distancing. Social media adoption has enhanced the creation of social capital with the organizations which in turn has a positive influence on the performance of the organizations.

1.7 Knowledge Management

Knowledge is defined as the meaning extracted from the information which is further obtained from the data. Data is considered to be in raw form or we can say that data is a collection of facts and statistics. When we process this data, it gives some information in a particular context. Now, from that information, what we perceive or understand will be considered as my knowledge. In today's dynamic environment, knowledge is considered to be a critical resource for the firm so as to achieve competitive advantage. For the individual and organization understanding, knowledge is considered to be a necessary base and it is also required for the individuals and organizations to act effectively. Knowledge enables the employees to respond to the changing environment and develop new strategies.

Knowledge is divided into two categories:- tacit knowledge and explicit knowledge. Tacit knowledge is something which is in our brain and it is difficult to convert that knowledge into words. It is based on an individual's understanding, their past experiences. Explicit knowledge is a kind of information that is available in documents or it is stored in some databases. Social media is one of the source for the organizations to create both kinds of knowledge-explicit and tacit. Knowledge management is the conversion of implicit knowledge into explicit knowledge so that it can be shared within the organization.

1.8 Knowledge Management and Knowledge Quality

Lack of employee participation has been a primary concern for the organizations participating in knowledge management with IT based solutions. Previous research on knowledge management has focused on how to encourage the employees to enhance the knowledge of an organization (Wasko & Faraj 2005). However, knowledge quantity alone is not sufficient for the success of knowledge management (McDermott, 1999). Markus 2001 argued in his study that it not the quantity of knowledge that matters, rather quality of the knowledge matters in the success of the knowledge management. More is the knowledge of higher quality, higher will be the probability of knowledge to be reused (Kane et al., 2005, Zhang and Watts, 2008). Soo et. al., 2003 in his study implies that organizations that are involved in acquiring knowledge of higher quality are more innovative and financially sound. Durcikova and Gray(2009) defines organizational knowledge quality as “the degree to which precision and accuracy of the knowledge acquired by an organization meets the organization’s knowledge needs”.

Soo et. al., 2003 defines knowledge quality as the “acquisition of useful and innovative knowledge”.

Table 1: Conceptual Definitions of Knowledge Management

“Knowledge management is the continuous process of acquisition, creation, sharing, storage, and use of knowledge at firm level.”	Mueller et al. 2011, Choi et al. 2010
“The process continues with the transfer and sharing of the knowledge among the organization’s members and ends with knowledge application, which enables organizational members to propose initiatives based on that knowledge to solve operational problems and increase competitiveness”	Alavi & Leidner 2001
“KM is the management of corporate knowledge that can improve a range of organizational performance characteristics by enabling an enterprise to be more intelligent acting”	Wiig, 1993

“KM as an umbrella term for a wide variety of interdependent and interlocking functions consisting of: knowledge creation; knowledge valuation and metrics; knowledge mapping and indexing; knowledge transport, storage and distribution; and knowledge sharing.”	Coleman (1999)
“KM concerns the formalisation of and access to experience, knowledge, and expertise that create new capabilities, enable superior performance, encourage innovation, and enhance customer value.”	Beckman (1999)
“Knowledge management (KM) refers to identifying and leveraging the collective knowledge in an organization to help the organization compete”	Von Krogh, 1998
“KM can be seen as an organizational innovation involving changes in strategy and management practices of firms”	Marqués and Simón, 2005
“Knowledge management (KM) covers any intentional and systematic process or practice of acquiring, capturing, sharing and using productive knowledge, wherever it resides, to enhance learning and performance in organizations. ”	Swan and Preston OECD 2003

Operational Definition

“Knowledge management (KM) covers any intentional and systematic process or practice of acquiring, capturing, sharing and using productive knowledge, wherever it resides, to enhance learning and performance in organizations.”(Swan and Preston OECD 2003)

Knowledge management implementation is a critical process for every organization since it creates value for them. Wong and Aspinwall(2005) in his study identified some key factors for the successful implementation of knowledge management in the organizations which include- leadership and support, culture, strategy and purpose; resources; processes and activities; training and education; human resource management; information technology; motivational aids; organizational infrastructure; and measurement. The factors identified by Wong and Aspinwall(2005) were later on applied by Migdadi(2009) in his study to find out

knowledge management enablers and outcomes in small and medium enterprises and found a positive relationship between these factors and company outcomes like employee development, customer satisfaction, good external relationship.

1.9 Knowledge Management Practices

Based upon the work of Nonaka and Takeuchi, four processes has been identified which helps the organizations in knowledge conversion:- Internalization, socialization, dissemination and capture. Socialization is concerned with sharing of experiences and new ideas. Capture is concerned with what you have learnt in the socialization in the form of tacit knowledge will be converted into explicit knowledge. Dissemination is concerned with distributing that knowledge and internalization means applying the external source knowledge into the organization.

Knowledge Management includes practices and processes that helps in the management of the knowledge management resources effectively and efficiently (Alavi and Leidner, 2001; Garrido- Moreno et al., 2014; Chen and Fong, 2015). Research on firm level KM concentrates on two areas- 1) The relationship between KM process of sharing, acquisition and creation and firm's performance outcomes (Darroch, 2005; Chen et al., 2010; Lee et al., 2013; Del Giudice and Maggioni, 2014; Garrido-Moreno et al., 2014; Ferraris et al., 2017), 2) The relationship between KM practices and firm performance (Singh, 2008; Chen and Huang, 2009; Hsu et al., 2014; Inkinen et al., 2015; Ardito and Messeni Petruzzelli, 2017). KM processes and KM practices do not have the same context. KM processes include knowledge sharing or acquisition which exists on their own in the organization whereas knowledge management practices include those activities which help in the effective and efficient management of knowledge for improving the performance of organization. Knowledge management processes are not in the span of managerial control and therefore they do not provide solutions explicitly for the problems. Based on the previous studies, knowledge management practices which are largely implemented in businesses are related with Information technology. The connection between the technology and social system helps to manage the knowledge effectively in organization.

The aim of knowledge management practices is to manage the knowledge resources of the organization (Foss and Michailova, 2009; Foss and Minbaeva, 2009; Andreeva and Kianto, 2012; Kianto and Andreeva, 2014).

KM practices include the adoption and usage of IT tools, organizational function of HR, marketing and R&D (Andreeva and Kianto, 2012; Lin and Kuo, 2007; Hurmelinna-

Laukkanen, 2011). In order to understand the composition of KM based organizational activities, researchers should focus on the structure of knowledge management practices in firms. In previous studies, it is argued that there is a strong positive relationship between implementation of knowledge management practices and business performance, competitiveness and innovativeness (Chuang et al., 2013; Garrido-Moreno et al., 2014; Inkinen et al., 2015; Kamhawi, 2012). With the help of intangible assets like knowledge at the explicit and implicit level helps the organizations to achieve the competitive advantage (Bontis, 2002; De Carolis, 2002; Gehani, 2002). Managing the knowledge is an effective and efficient way leads to the improvement in the performance of the firm (Barney 2007). Knowledge management practices like acquisition, creation, sharing, storage and implementation take an active part in gaining higher level firm performance (Soderberg & Holden, 2002; Spender, 1996). It can be concluded that organizations who want to sustain themselves in the market and have competitive advantage should focus on the management of their intangible assets. This will help them to give a rise to profits, sales and market share. Businesses are using relevant knowledge management practices to intensify their capabilities which results in improving business performance (Seba & Rowley, 2010 and Zack, McKeen, & Singh 2009).

Organizations through social media platforms are offered the chance to develop structured or unstructured methods of knowledge acquisition. Structured Knowledge acquisition is about planned programs in the organizations while unstructured knowledge acquisition is instantaneous informal communication among employees about sharing of ideas (Okyere-Kwakye and Nor, 2011). Social media offers both types of learning- planned and unplanned. Social media enables employees to gain expertise knowledge, talents and capabilities (Ojala, 2005; Teo et al., 2011). Various social media platforms like Facebook, LinkedIn, Twitter, Instagram and Youtube makes knowledge management possible (Iyer et al., 2011; Ojala, 2005; Razmerita and Kirchner, 2011; Goel et al., 2014).

Use of social media for implementing knowledge management practices has a positive influence on organizations. Social media usage enables employees to fraternize for professional development. Employees get a feeling of belongingness while communicating on a social media platform which in turn leads to organizational loyalty. Online communities are developed on social media on various issues. Organizations will gain knowledge about their industry by participating in different online communities. Hierarchical barriers of superiors and subordinates is removed by implementing KM through social media. Implementing knowledge management practices through social media is a cost-effective way. Many researchers

(Derven, 2009; Iyer et al., 2011; Ojala, 2005; Okyere-Kwakye and Nor, 2011; Goel et al., 2014) have concluded that implementing KMP via social media has a positive influence on organization.

1.10 Organization of the Study

The study is organized under chapters. Chapter 1 focuses on the introduction of the study about social media and its adoption factors, social capital, knowledge management practices and business performance in service sector. Chapter 2 encapsulates the relevant literature of social media, social capital, knowledge management practices and business performance. Chapter 3 describes the research methodology on the basis of which this study is implemented. Chapter 4 discussed the data analysis. Chapter 5 concludes the study with the findings, implications, and suggestions, conclusions, future scope of study.

CHAPTER 2 REVIEW OF LITERATURE

2.1 Social Media

In the last decade, rapid developments have taken place in the context of world-wide-web and the usage of the internet. With the increase in internet usage, data transfer speeds, and advancement of mobile devices, instant messaging, e-commerce, internet banking, and social media have become part of the daily life of the urban population all over the world. During the last 5 years, social media has evolved a great deal (from a monologue-driven blog) and has become far more interactive, dynamic, and different than traditional media like TV, newspaper, etc.. Social media is defined as a group of internet-based applications that are based on the two-way communication process and it exercises control over the consumer's opinions. Social media platform enables the creation and exchange of user-generated information on Web2.0 (Kaplan & Haenlein, 2010; Parra-López, Bulchand-Gidumal, Gutiérrez-Tan˘ o, & Di˘ az-Armas, 2011; Quan-Haase & Young, 2010). Social media is a social site that has attracted millions of users towards itself in terms of interaction and personalization. Social media includes seven basic functions that allow the users to disclose and check the new side of the social media experience (Kietzmann, Kristopher, McCarthy, & Bruno, 2011). Social media allows users to share their opinions, knowledge, and insights(Cho, Chen & Chung 2010); create and maintain relationships with users of similar interests and opinions (Smock, Ellison, Lampe, & Wohn, 2011); and as a source of self-expression. Apart from these functions of social media, it has a certain innovation characteristics through which users perceive ease of use and usefulness.(Xiang & Gretzel, 2010).

Despite its increasing importance, most of the studies researched the consumer side of social media adoption, the company adoption of social media remains largely unresearched (Jussila, Karkkainen and Aramo-Immonen 2014). The studies which are available in context to social media adoption in firms are done mainly in developed countries. Literature lacks the study in developing countries like India. Our study addresses this gap and contributes to the literature.

2.1.1 Social Media Adoption

In the last 5 years social media has evolved a great deal (from a monologue driven blogs) and has become far more interactive, dynamic and different than the traditional media like TV, newspaper etc.. At any instant, millions of users actively participate on various social media channels like blogs, social networking sites, wikis etc. and they share content on the topics of their interest. Ability of sharing content and network in real-time has been boosted

the usage of social media and helped it succeed. One area of increasing adoption of social media in organizations is giving a hope to managers that this new technology can improve the organizational processes. In recent times, social media and social networking sites have become spearhead platforms for building and managing both transactional and relational activities in firms Kaplan and Haenlein (2010); Kumar et al., (2016), as well as for managing and communicating brands Ashley and Tuten(2015). At the firm level, the use of social media among Fortune 500 companies has escalated with as many as 84 percent having Facebook pages, 86 percent having Twitter pages, and 97 percent having LinkedIn pages. This never-ending increase denotes a long-term trend in social media use among corporations(Okazaki & Taylor, 2013). Therefore, social media has become a rising platform for both firms and customers to communicate and transact with each other in a valuable manner. According to the statistics of first quarter of 2017, it was found that 1.28 billion active users visited the social network on a daily basis, more than 500 million tweets sent via Twitter daily. As a result, many firms are interacting via such tools by offering links and services from their Facebook and Twitter platforms.

Progressively, organizations are hoping to use social media to associate with partners and seek after a few advantages. (QALATI et al., 2020) in his research, studied the influence of technology, organization and environmental factors on social media adoption in SMEs. They found that relative advantage, interactivity, visibility, top management support, and institutional pressure have a direct influence on SMEs social media adoption, successively social media adoption has a positive impact on the performance of the SMEs.

2.1.2 Social media and Business

Social media is a platform with different uses for different people. Majorly social media is used to connect with other people, communicate with them, and share each other's opinions, perceptions, experiences, and knowledge. Social media adoption aids in the refinement of business performance. It helps in boosting connections with business associates, exchanging knowledge, and organizing communication(Rinaldo et.al, 2013).

In the previous literature, a lot of studies have focused on SM adoption and its influence on either SME's performance or in general firm's performance irrespective of the sector. It is essential to note that based on previous literature, results cannot be generalized to every sector. The influence of SM adoption on business performance is affected due to every sector's own organizational and environmental factors. In the previous paper, the technological, organizational and environmental framework(TOE) has been adopted to investigate the influence of SM adoption on the business performance of service sector

companies in India. These factors individually include certain variables which affects the decision of any organization to embrace any latest innovation/technology(Parveen, 2016). Technological factors included variables like relative advantage, complexity, compatibility, trialability ,and observability. Organizational factors included management support, innovativeness, and previous IS experience. Environmental factors included competition, customer pressure, and time.

Table 2.1: Review of several studies on social media adoption and business performance

Authors	Model	Title	Relationship
Ahmad et. Al., 2018	TOE	“Social media adoption and its impact on firm performance: the case of the UAE”	No effect
del Carmen Alarcón, M.,Rialp,A., & Rialp, J. (2015).	Resource Based View	“The effect of social media adoption on exporting firms’ performance”	Positive
Veldeman, C., Van Praet, E., & Mechant, P. (2017)	TAM	“Social media adoption in business-to- business: IT and industrial companies compared”	Positive
Puriwat, W., & Tripopsakul,S. (2021).	UTAUT	“Explaining social Media adoption for a business purpose: An application of the UTAUT model”	Positive
Sikandar Ali, Q. A. L. A. T. I. (2020)	TOE	“Effects of technological, organizational, and environmental factors on social media adoption. ”	Positive

Ur Rahman, R., Ali Shah, S. M., El- Gohary, H., Abbas, M., Haider Khalil, S., Al Altheeb, S., & Sultan, F. (2020).	TOE	“Social media adoption and financial sustainability: Learned lessons from developing countries.”	Positive
Zhou, M., Lei, L., Wang, J., Fan, W., & Wang, A. G. (2015).		“Social media adoption and corporate disclosure”	Positive
Tripopsakul, S. (2018).	TAM-TOE	“Social media adoption as a business platform: an integrated TAM- TOE framework.”	Positive
Ab Jalil, Z. B., & Zakaria, N. H. B. (2021, October).	UTAUT	“An Initiative to Measure the impact of Social Media Adoption on Bumiputera Micro-Entrepreneurs’ Business Performance: A Conceptual Paper.”	Positive
Nawi, N. C., Mamun, A. A., Nasir, N. A. M., & Muniady, R. (2019)	UTAUT	“Factors Affecting the Adoption of Social Media as a Business Platform: A Study among Student Entrepreneurs in Malaysia”	Positive
Tajvidi, R.,& Karami, A. (2021)	Resource Based View	“The effect of social media on firm performance”	Positive

Charoensukmongkol, P., & Sasatanun, P. (2017).		“Social media use for CRM and business performance satisfaction: The moderating roles of social skills and social media sales intensity”	Positive
Rapp, A., Beitelspacher, L. S., Grewal, D., & Hughes, D. E. (2013).	Contagion theory	“Understanding social media effects across seller, retailer, and consumer interactions. ”	Positive
Mahliza, F. (2019).	TOE	“The influence of E-commerce adoption using social media towards business performance of micro enterprises”	Positive
Trainor, K. J. (2012).	Resource-based view as well as a capabilities-based perspective	“Relating social media technologies to performance: A capabilities-based perspective. ”	Positive
Qalati, S. A., Ostic, D., Sulaiman, M. A. B. A., Gopang, A. A., & Khan, A. (2022).	TOE	“Social Media and SMEs’ Performance in Developing Countries: Effects of Technological-Organizational-Environmental Factors on the Adoption of Social Media. ”	Positive
Luo, X., Zhang, J., & Duan, W. (2013).		“Social media and firm equity value”	Positive
Cao, X., Guo, X., Vogel, D., & Zhang, X. (2016).	Media synchronicity theory (MST)	“Exploring the influence of socialmedia on employee work performance”	Positive

Wang, Z., & Kim, H. G. (2017).	Resource-based view and dynamic capabilities theory	“Can Social Media Marketing Improve Customer Relationship and Firm Performance? Dynamic Capability Perspective”	Positive
Parveen, F., Jaafar, N. I., & Ainin, S.(2015).		“Social media usage and organizational performance”	Positive
Samat, M. F., Yusoff, M. N. H., & Ismail, M. (2018)	TAM	“The mediating effect of social media marketing adoption between competitive intelligence and SME performance”	Positive
Rodriguez,M., Peterson, R. M., & Krishnan, V. (2012).	Social capital theory	“Social media’s influence on business-to-business sales performance”	Positive
Yeni, A. C., & Yasri, Y.(2020, November).		“The Effect of Organizational Readiness, Business Environment and Social Media on Adoption of Ecommerce and the SMEs Performance at Sungai Penuh City”	Positive
Shang, Y. (2014).		“Adoption of social media by SMTEs in China. ”	Positive

Lin, L., Fang,W., Luo, B., & Wan, L. (2022)	Multi-stage propensity score matching (PSM) and differences-in-differences (DID)	“Impact of social media adoption on firm value: Evidence from China”	Positive
Ibekwe, U. J.,Agbaeze, E. K., Peace, N., Abner, I. P., Kelvin-Iloafu, L. E., & Akpan, E. E. (2019).	Innovation Diffusion Theory & TAM	“Social Media Adoption and Performance of Telecommunication Firms in Nigeria: From Innovation Diffusion Theory to Technology Acceptance Model. ”	Positive
Perera, P. G. H., & Gunathunge, K. L. N. K. (2022)		“The Nexus between Social Media Adoption and the Performance of MSSEs in Sri Lanka: An Exploratory Study Based on Gampaha District”	Positive
Nyambu, E.M. (2013).	Marketing theory,Social Network theory,Social-Technical System theory, Implicit Person Theory	“Influence of Social Media Marketing on Performance of Telecommunication Firms in Kenya”	Positive
Pateli, A., Mylonas, N.,& Spyrou, A. (2020).	Organizational adoption of social media in the hospitality industry: An integrated approach based on DIT and TOE	“Organizational adoption of social media in the hospitality industry: An integrated approach based on DIT and TOE frameworks”	Positive

Jones, N., Borgman, R., & Ulusoy, E. (2015).		“Impact of social media on small businesses”	Positive
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2.2.1 Technological Context

Previous literature by Rogers(2003) has defined relative advantage as the extent to which an innovation is considered to be a better option than the other available options for the innovation supporter. Compatibility is defined as how well the newly adopted technology will be in close affinity to the existing adopted technology in the organization.

Compatibility is defined as the degree to which the innovation is perceived to be consistent with the potential adopter’s existing values, needs and their past experiences. Compatibility is considered to be an important factor for innovation adoption. Firms probably consider the adoption of technology when the technology is compatible with their work application systems. Social media offers certain additional features which were not available earlier that helps the firms to meet the customer preferences and market needs in more efficient manner. Firms can target their niche customers more effectively and efficiently by sharing their product information instantly on social media. Consumers on the other hand considers social media platform as trustworthy source of information regarding products or services.

Previous studies on assessing the impact of compatibility on new technology adoption have found both positive and negative results. Findings from previous studies provide positive evidence of compatibility being a significant factor in technology adoption(Brown & Russell, 2007; Ainin, 2015; Wang et al., 2017). According to the study by Brown & Russel 2007, compatibility is defined as the degree to which RFID is compatible with the existing business process and IT system. According to a study on internet banking, individuals' previous encounters and beliefs significantly influence their propensity to use the service. A similar study conducted in Turkey found that people there preferred over-the-counter delivery in bank branches over email usage, so respondents found internet banking to be less compatible. People who were more at ease on the internet were more upbeat about it. Ramdani, Kawalek, & Lorenzo, (2005) found Compatibility to be an insignificant factor in enterprise system adoption. Low & Chen, (2011) in a similar study also found Compatibility to be an insignificant factor in the adoption of cloud computing systems.

Complexity is defined as whether the new technology is difficult to use or not. Trialability is the extent of proficiency with which the new technology can be experimented without

adopting it fully. Lastly, observability is defined as if the consequences of the innovation adopted are apparent. Various studies were done on internet adoption, and innovations have found these above-mentioned variables to be significant. Another reason to include observability and trialability is that social media is a visible platform and anyone can try it without any cost(Haridakis & Hanson 2009).

(Shrum, 2002) define interactivity as “the degree to which two or more communication parties can act on each other, on the communication medium, and on the messages and the degree to which such influences are synchronized”. The “social” context of social media emphasizes the interaction on individual/interpersonal level or intergroup level which usually requires some degree of responsiveness from firms. In such cases, the immediacy of responsiveness and the degree to which communication resembles the human dialogues becomes essential(Li, Daugherty, & Biocca, 2002). Thus the virtual presence requires the firms to communicate and engage with the customers in a synchronized manner(Elaluf & Calderwood, 2005). Previous studies have found that the information systems are designed and implemented by considering the interaction of human and technology as a key factor.

Interactivity stands out as a key and distinguished factor that impacts user’s response to new technologies including websites(Agarwal & Venkatesh, 2002). Social media is considered as an interactive media which enables two way communication. Social media is an innovative tool which acts as a medium of interaction between customers and organizations (Kizgin et al., 2020).

The hypothesis for this construct is framed as:-

H₀₁ Technological factors do not influence SM adoption.

2.2.2 Organizational Context

Organizational characteristics include the features of the organization. In this, management support, previous IS experience, and innovativeness have been considered. Owners of the organization have a crucial role in the SM adoption. In the organization, the top management support is necessary for the adoption of any new technology as they are only going to facilitate the requirement(Lin 2014). Previous studies have also confirmed the importance of these variables in technology adoption(Ahmad 2015, Zailani et. Al., 2009, Zhu 2003). Innovation and innovativeness are two terms that sounds synonyms but in actual they have a key difference. Innovation focuses on the outcome of the firm’s activities whereas the innovativeness is the firm’s capability to be open to the new ideas and work on new solutions (Crawford & Di Benedetto, 2003). Innovativeness refers to the long lasting activity and not to the success at one point of time (Hurley & Hult,1998; Im & Workman,2000). Firm’s

innovativeness is considered to be a subjective measure because people observe the behavior and characteristics of the firm over the time and use their perceptions to judge the firm's innovativeness. In the context of the marketing, innovativeness is defined as the capability of how fast the firm provides new product solutions within a specified time period (Roehrich, 2004). In the previous studies, the novelty has been considered as an important factor of firm's innovativeness (Crawford & Di Benedetto, 2003). However, novelty does not mean providing new product solutions only, but it also includes innovations in the design of the products, a new delivery mechanism, or new web site or selling the product directly to the customers. Along with novelty, creativity is also one factor which contributes to the firm's innovativeness. A firm's creativity can create excitement in the market and have a great impact.

The hypothesis for this construct is framed as :-

H₀₂ Organizational factors do not influence social media adoption.

2.2.3 Environmental Context

Every organization has to work in an external environment. This environment is dynamic. Environmental factors also influence the decision to adopt innovations. The extent of antagonism within an industry is called competitive pressure. Any new developments in technology and globalization are some influential factors for competitive pressure (Derham). Organizations feel pressure to innovate only when there are many players in the industry. Zhu et al 2003 in his study confirmed that organizations frequently feel pressure from their competitors when they want to preserve their stature in the area of technology adoption. The third hypothesis is as follows:-

H₀₃ Environmental factors do not influence social media adoption.

2.2.4 Managerial Characteristics

Previous studies on innovation adoption and use by the firms suggests as to how important are managerial characteristics like education, current position, experience with the company to help them decide to move on or delay their investment in the innovation. Previous research suggests that experienced managers are more likely to adopt new technology as they are more aware about the new technology and their benefits (Damanpour & Schneider, 2017). Some scholars also assert that manager education has a positive impact on adoption of new technology in firms. In case of manager's current position, there are many findings from the previous research (Damanpour & Schneider, 2017). For instance, (Davis, Babakus, Englis, & Al, 2010) did a study on CEO impact on market orientation and firm performance which

revealed that people at higher designation are more likely to adopt new technology in the organization. (Teo, & Lim, 2000) analysed the impact of current position on Internet usage and task preferences and found that people at higher designation were more inclined towards using games website in comparison to lower designations.

Feng, Zhang & Lin, 2019 did a study on analysis of effects of socio-demographic factors on social media adoption and found that people who were accomplished, generously compensated, and metropolitan natives were bound to utilize social media and they also concluded that current position is a strong factor to be considered in social media adoption.

2.3 Knowledge Management

Knowledge is defined as the meaning extracted from the information which is further obtained from the data. Data is considered to be in raw form or we can say that data is a collection of facts and statistics. When we process this data, it gives some information in a particular context. Now, from that information, what we perceive or understand will be considered as my knowledge. In today's dynamic environment, knowledge is considered to be a critical resource for the firm so as to achieve competitive advantage. For the individual and organization understanding, knowledge is considered to be a necessary base and it is also required for the individuals and organizations to act effectively. Knowledge enables the employees to respond to the changing environment and develop new strategies.

Knowledge is divided into two categories:- tacit knowledge and explicit knowledge. Tacit knowledge is something which is in our brain and it is difficult to convert that knowledge into words. It is based on an individual's understanding, their past experiences. Explicit knowledge is a kind of information that is available in documents or it is stored in some databases. Social media is one of the source for the organizations to create both kinds of knowledge-explicit and tacit. Knowledge management is the conversion of implicit knowledge into explicit knowledge so that it can be shared within the organization.

2.3.1 Knowledge Management and Knowledge Quality

Lack of employee participation has been a primary concern for the organizations participating in knowledge management with IT based solutions. Previous research on knowledge management has focused on how to encourage the employees to enhance the knowledge of an organization (Wasko & Faraj 2005). However, knowledge quantity alone is not sufficient for the success of knowledge management (McDermott, 1999). Markus 2001 argued in his study that it not the quantity of knowledge that matters, rather quality of the knowledge matters in the success of the knowledge management. More is the knowledge

of higher quality, higher will be the probability of knowledge to be reused (Kane et al., 2005, Zhang and Watts, 2008). Soo et. Al., 2003 in his study implies that organizations that are involved in acquiring knowledge of higher quality are more innovative and financially sound. Durcikova and Gray(2009) defines organizational knowledge quality as “the degree to which precision and accuracy of the knowledge acquired by an organization meets the organization’s knowledge needs .

Soo et. Al., 2003 defines knowledge quality as the “acquisition of useful and innovative knowledge”. Knowledge management implementation is a critical process for every organization since it creates value for them. Wong and Aspinwall(2005) in his study identified some key factors for the successful implementation of knowledge management in the organizations which include- leadership and support, culture, strategy and purpose; resources; processes and activities; training and education; human resource management; information technology; motivational aids; organizational infrastructure; and measurement. The factors identified by Wong and Aspinwall(2005) were later on applied by Migdadi(2009) in his study to find out knowledge management enablers and outcomes in small and medium enterprises and found a positive relationship between these factors and company outcomes like employee development, customer satisfaction, good external relationship.

2.3.2 KM conversion process

Based upon the work of Nonaka and Takeuchi, four processes has been identified which helps the organizations in knowledge conversion:- Internalization, socialization, dissemination and capture. Socialization is concerned with sharing of experiences and new ideas. Capture is concerned with what you have learnt in the socialization in the form of tacit knowledge will be converted into explicit knowledge. Dissemination is concerned with distributing that knowledge and internalization means applying the external source knowledge into the organization.

2.3.3 Knowledge management practices

2.3.3.1 Leadership and support and motivational aids

Previous studies highlight the importance of leadership and support by management for implementation of knowledge management (Ribiere & Sitar, 2003; Holsapple & Joshi, 2000; Wong & Aspinwall, 2005). Organization leaders should support activities devoted to KM, but to do so they need to have an appropriate understanding of knowledge management (Ribiere & Sitar, 2003). If the management possesses such knowledge it should encourage knowledge processes within the organization and spend time supporting employees in these

processes. Therefore, leaders need to provide an environment that promotes knowledge creation, sharing and use (Migdadi, 2009; Wong & Aspinwall, 2005). Leaders also need to set an example to their employees with regard to KM activities and they should share their knowledge with others (Migdadi, 2009). Motivational aids shall be wisely applied in a firm desiring to promote KM initiatives. As employees in companies create value of the company by generating and sharing knowledge, they need to be motivated to share this knowledge within the organization. If companies do not promote a free transfer and sharing of accurate and valuable knowledge, their success in knowledge management implementation might be hindered. One way of promoting knowledge sharing is rewarding employees who behave in this way. In general, as (Zack et al., 2009) state, “organizations that value their employees for what they know, and reward employees for sharing that knowledge create a climate that is more conducive to knowledge management”. Leadership and support followed by motivational aids help in inducing the willingness of the employees to share their knowledge which can enhance the business performance.

2.3.3.2 Organizational Culture

Culture of the organization is considered to be one of the important factor in implementing knowledge management in the organizations (Martensson, 2000). It defines the core beliefs, values, norms and social customs that govern the way individuals act and behave in an organization. In general, a culture supportive of KM is one that highly values knowledge and encourages its creation, sharing and application. The biggest challenge for most KM efforts actually lies in developing such a culture. A survey study was conducted by Chase(1997) in which he found that culture is the major barrier for an organization to implement successful knowledge management. Since culture is a wide concept, it comprises many facets. One cultural aspect which is crucial for KM is collaboration. Goh (2002) asserted that a collaborative culture is an important condition for knowledge transfer to happen between individuals and groups. This is because knowledge transfer requires individuals to come together to interact, exchange ideas and share knowledge with one another. Not only this, collaboration has been empirically shown to be a significant contributor to knowledge creation (Lee and Choi, 2003). Trust is also another fundamental aspect of a knowledge-friendly culture (Lee and Choi, 2003). Without a high degree of mutual trust, people will be skeptical about the intentions and behaviors of others and thus, they will likely withhold their knowledge. Building a relationship of trust between individuals and groups will help to facilitate a more proactive and open knowledge-sharing process.

Besides this, there is a need to foster an innovative culture in which employees are encouraged continuously and constantly to generate and share new ideas. Owing to the highly influential nature of culture to the success of KM, Davenport et al. (1998) asserted that companies should ensure that their KM initiatives fit into their organizational culture, or else they should be prepared to change it. The importance of matching a KM initiative with the culture, style, and core values of an organization was also highlighted by McDermott and O'Dell (2001).

2.3.3.3 Information technology

Information technology is considered to be another important factor for knowledge management because of its ubiquity. With the help of information technology, people can connect to anyone anywhere in the world. IT can enable rapid search, access and retrieval of information, and can support collaboration and communication between organizational members. In essence, it can certainly play a variety of roles to support an organization's KM processes (Alavi and Leidner, 2001; Lee and Hong, 2002). Social media is the part of information technology that if adopted by organizations can help them in the successful implementation of knowledge management. Important factors that need to be considered in the development of a KM system include simplicity of the technology, ease of use, suitability to users' needs, relevancy of knowledge content, and standardization of a knowledge structure.

2.3.3.4 Strategy and Purpose

Organizations should have a clear and well-planned strategy for the successful implementation of knowledge management (Liebowitz (2005)). This will help the organization to plan for using its capabilities and resources to achieve the goals of knowledge management. Despite of the fact that a number of strategies are available in the literature for the success of knowledge management, a strategy should be carefully chosen in context to the organizations. One of the important part of the strategy is to develop a common vision which should be supported by the employees for knowledge management. Moreover, the objectives, goals and purpose should be clear to the employees and they should work to achieve those goals. Strategies should be planned carefully as it requires huge investment by the organizations.

2.3.3.5 Measurement

Sayings like "what you cannot measure is what you cannot manage" and "what is measured is what gets done" holds true in context of knowledge management. According to Arora (2002), measuring KM is necessary in order to ensure that its envisioned objectives are

being attained. Measurement enables organisations to track the progress of KM and to determine its benefits and effectiveness. Essentially, it provides a basis for organisations to evaluate, compare, control and improve upon the performance of KM (Ahmed et al., 1999). Without such evidence, support and confidence from top management to sustain it will diminish. Another key aspect of measurement is to evaluate the impact that KM has on bottom line financial results. However, linking KM activities directly to financial results can be tough, since many intertwining variables can affect the financial performance of a company at the same time. So it is better to shift to subjective measures of performance like intellectual capital metrics (Liebowitz and Suen, 2000; Bontis, 2001), balanced score card method (Kaplan and Norton, 1992; Arora, 2002).

2.3.3.6 Organizational Infrastructure

Another focal angle for executing knowledge management is the advancement of a suitable authoritative foundation. This infers setting up an arrangement of parts and groups to perform information related errands (Davenport et al., 1998). In spite of the way that a few existing capacities inside an association, for example, human resource management and information technology have just been working with information issues, setting up a gathering of individuals with particular and formal obligations regarding KM is essential. Parts inside this group can either be decayed to existing positions or to new ones.

One of the all the more generally said parts in the writing is the CKO or identical. He/she plays the main part to arrange, oversee and set the course for KM (Earl and Scott (1999), Abell and Oxbrow (1999), Herschel and Nemati (2000), Davenport and Volpel (2001), and Grover and Davenport (2001) for a more definite elaboration of a CKO). While substantial organizations may have the assets to build up a group with numerous layers of parts for KM, SMEs should take a littler scale approach.

2.3.3.7 Process and activities

A knowledge management procedure alludes to something that should be possible with information in the association (Johannsen, 2000). Procedures that can portray the knowledge management train are various. Numerous creators have proposed various exercises or procedures related with knowledge management (Alavi and Leidner, 2001; Nissen et al., 2000; Wong and Aspinwall, 2003; Bhatt, 2000). For instance, four primary procedures were recognized by Alavi and Leidner (2001): creation, capacity/recovery, exchange and application. The execution of knowledge management forms lies at the heart of making a fruitful learning based endeavor. Along these lines, it is essential that associations embrace

a procedure based view to knowledge management.

Fitting intercessions and systems should be set up keeping in mind the end goal to guarantee that knowledge management forms are tended to in a precise and organized way. For example, in learning sharing, innovative systems administration devices ought to be supplemented with vis-à-vis exchange in light of the fact that the last can give a wealthier medium to exchanging information. Coordination of the knowledge management procedures to be performed is additionally pivotal (Holsapple and Joshi, 2000). What's more, they can be consolidated into representatives' day by day work exercises with the goal that they end up basic practices in an association.

2.3.3.8 Resources

Effective KM usage is needy upon assets. Money related help is unavoidably required if an interest in a mechanical framework is to be made. Human assets are expected to facilitate and deal with the execution procedure and in addition to take up learning related parts. Time is additionally a thought; associations need to free up time for their workers to perform KM exercises, for example, learning sharing. Likewise, giving time and chances to individuals to learn is vital (Martensson, 2000). Other than this, consideration, as per Davenport and Volpel (2001) is one of the scarcest assets in numerous organizations. They required a need to center around consideration administration as a key to fruitful KM.

Since assets accessibility is an essential worry in SMEs, it must be legitimately considered while actualizing a KM activity. For instance, the program scope must not be excessively considerable for their accessible assets. Speculation choices in KM ought to be founded on a sound thought of assets, and not on the conviction that it is "a pleasant to have" business program. What's more, appropriate planning of assets is pivotal for KM. Seemingly, one of the key issues for SMEs in accomplishing successful KM is to bargain with their assets. This infers seeing how they can be better procured, designated and oversaw for its prosperity.

2.3.3.9 Training and Education

Preparing and instruction is another imperative thought for fruitful KM. In a essential sense, hierarchical individuals should know about the necessities to oversee information and to remember it as a key asset for the suitability of an organization. This issue can be tended to if appropriate fundamental preparing is given to the workers. Through such preparing, they will have a superior comprehension of the idea of KM. It additionally makes a difference to outline a typical dialect and impression of how they characterize and consider information.

Other than this, workers could be prepared and instructed in utilizing the KM framework and other mechanical instruments for overseeing information. This guarantees they can use the maximum capacity and abilities offered by these devices. What's more, preparing for people to comprehend their new parts for performing learning focused undertakings may be required. Similarly vital is to outfit them with the aptitudes to encourage inventiveness, advancement, and learning sharing. Horak (2001) proposed that for successful KM, aptitudes improvement ought to happen in the accompanying territories: correspondence, delicate organizing, peer learning, group building, cooperation and imaginative reasoning. Moreover, Yahya and Goh (2002) demonstrated that preparation identified with inventiveness, group building, documentation aptitudes and critical thinking positively affected the general KM process.

2.3.3.10 Human resources management

Unquestionably, knowledge management professionals can't bear to overlook the esteem that can be picked up from human resource management. All things considered, individuals are the sole originators of learning. As expressed by Davenport and Volpel (2001), "overseeing information is overseeing individuals; overseeing individuals is overseeing learning". The noteworthiness and parts of human resource management in knowledge management have been talked about by various creators (e.g. Soliman and Spooner, 2000; Garavan et al., 2000; Brelade and Harman, 2000; Robertson and Hammersley, 2000). While it is crucial to knowledge management for some reasons, the fundamental spotlight here is on the issues of worker enrollment, advancement and maintenance.

Compelling enrollment of workers is significant in light of the fact that it is through this procedure that learning and abilities are brought into the association. Workers with the required information and wanted abilities to fill learning holes ought to be enlisted. Besides, it is basic that organizations enroll the individuals who have the inclination and slant for making and sharing learning. Also, Robertson and Hammersley (2000) featured the centrality of enrollment to center around the capacity of contender to fit into the company's way of life or unmistakable method for working rather than simply coordinating them to an occupation determination.

Worker advancement is viewed as an approach to enhance and upgrade the individual esteem of people. The abilities and skills of learning specialists should be constantly created with the goal for them to deliver profitable commitments to a organization. If not, as with other unmistakable resources, their esteem will deteriorate. Subsequently, organizations need to

give suitable expert advancement exercises to their representatives.

Another focal issue in KM is the means by which to hold learning from being lost. This is where the capacity of worker maintenance picks up its importance in KM, especially for the SME division. Keeping in mind the end goal to hold representatives to work for an organization, it is imperative to give chances to them to develop and to propel their profession. HR strategies and practices should be intended to enable them to meet their own desires (Brelade and Harman, 2000). Similarly vital is to offer a favorable workplace in which workers feel great and to encourage work fulfillment among them.

2.4 Social Capital

Social capital is "the sum of actual and potential resources embedded within, available through, and derived from the network of relationships possessed by a social unit". Three key infrastructures, technical, structural, and cultural, enable the maximization of social capital. Structural infrastructure refers to the presence of norms and trust mechanisms. Shared contexts comprise the cultural dimension. The technological dimension addresses the technology-enabled ties that exist within the firm. Combination and exchange of knowledge for the creation of new knowledge require the presence of social capital. The technology comprises a critical element of the structural dimension needed to mobilize social capital for new knowledge creation.

According to the structural view of social capital, it includes social interactions. It is considered as a fundamental aspect of social capital that helps create opportunities for social capital transactions (Adler and Kwon, 2002). Through these social interactions, actors in the process develop similar opinions. In this regard we can say that interactions between organizations on social media help develop shared understanding and visions. The relational dimension of social capital refers to assets that are rooted in these relationships such as trust and trustworthiness. As social interaction grows, trust between organizations develops.

Organizational interactions can thus help build trust relationships with other organizations. This trust can help induce the willingness of the organizations involved in the social interaction to share knowledge (Levin and Cross, 2004, Szulanski et al., 2004) forming the relational dimension of social capital. Trust is an attribute of the relationship whereas trustworthiness is an attribute of an individual involved in the relationship. The cognitive dimension is embedded in attributes like a shared code that facilitates a common understanding of collective goals and proper ways of acting in a social system. Inside an organization, a set of shared values or common values helps develop this dimension of social

capital. Meaningful knowledge exchange requires some shared understanding between parties (Nahapiet and Ghoshal, 1998, Grant, 1996). Organizations that share common values are more likely to develop trust in the social interactions.

The structural dimension of social capital presents social interaction ties which develop trust and perceived trustworthiness, which represent the relational dimension of social capital.

2.4.1 Network Ties

The essential recommendation of the social capital hypothesis is that network ties give access to assets. One of the focal topics in the writing is that social capital constitutes a profitable wellspring of data benefits (i.e., “whom you know” influences “what you know”). Be that as it may, social relations, frequently settled for different purposes, constitute data channels that lessen the measure of time and speculation required to accumulate data.

Burt (1992) recommends that these data benefits happen in three structures: get to, timing, and what’s more, referrals. The expression “get to” alludes to accepting an important snippet of data and knowing who can utilize it, and it recognizes the part of networks in giving a productive information screening what’s more, - the appropriation process for individuals of those networks. In this way, network ties impact both access to parties for consolidating and trading information and foresight of incentive through such trade.

“Timing” of data streams alludes to the capacity of individual contacts to give data sooner than it ends up accessible to individuals without such contacts.

2.4.2 Network Configuration

Ties give the channels for data transmission, however, the, generally speaking, setup of these ties constitutes an essential aspect of social capital that may affect the improvement of scholarly capital. For instance, the three properties of network structure density, availability, and chain of importance are all highlights related without any difficulty of data trade through their effect on the level of contact or the openness they give to network individuals.

Burt (1992) noticed that a player with a network rich in data benefits have contacts set up in the spots where valuable bits of data are probably going to air and who will give a dependable stream of data to and from those places. While recognizing the significance of trust and reliability as a factor in the selection of contacts, Burt (1992) dedicates much more consideration regarding the productivity of various relationship structures, contending, specifically, that the meager network, with a couple of repetitive contacts, gives more data

benefits. The thick network is wasteful as it returns less varied data for the same cost as that of the meager network. The advantages of the last mentioned, accordingly, get from both the decent variety of data and the lower expenses of getting to it.

2.4.3 Appropriable organizations

Social capital developed in one context, such as ties, norms, and trust, can often (but not always) be transferred from one social setting to another, thus influencing patterns of social exchange. Examples include the transfer of trust from family and religious affiliations into work situations Fukuyama(1995), the development of personal relationships into business exchanges Coleman(1990), and the aggregation of the social capital of individuals into that of organizations Burt(1992). This suggests that organizations created for one purpose may provide a source of valuable resources for other, different purposes Nohria(1992); Putnam(1993).

2.4.4 Shared codes and languages

There are a few manners by which a common dialect impacts the conditions for mix and trade. In the first place, dialect has a direct and critical capacity in social relations, for it is the methods by which individuals talk about and trade data, make inquiries, and lead business in the public arena. To the degree that individuals share a typical dialect, this encourages their capacity to access individuals and their data. To the degree that their dialect and codes are extraordinary, this keeps individuals separated and limits their entrance

Second, language impacts our discernment. Codes compose tangible information into perceptual classifications and give an edge of reference to watching and translating our condition. Along these lines, language sift through of mindfulness those occasions for which terms don't exist in the language furthermore, channels in those exercises for which terms do exist. Shared language, hence, may give a typical reasonable device to assessing the presumable advantages of trade and blend.

2.4.5 Shared narratives

Past the presence of shared language and codes, analysts have proposed that myths, stories, and allegories likewise give effective means in groups to making, trading, and saving rich sets of implications a view long held by some social anthropologists. As of late, Bruner (1990) recommended that there are two diverse methods of comprehension: (1) the data or then again paradigmatic mode and (2) the story mode. The previous proposes a procedure of information creation established in normal examination and great contentions; the last is spoken to in manufactured stories, for example, tall tales, myths and legends, great stories, and allegories.

2.4.6 Trust

Researcher defines trust as the belief that the "results of somebody's intended action will be appropriate from our point of view". Where relationships are high in trust, people are more willing to engage in social exchange in general, and cooperative interaction in particular. Mishra(1996) argues that trust is multidimensional and indicates a willingness to be vulnerable to another party-a willingness arising from confidence in four aspects: (1) belief in the good intent and concern of exchange partners (2) belief in their competence and capability (3) belief in their reliability and (4) belief in their perceived openness.

2.4.6 Norms

According to Coleman (1990), a norm exists when the socially defined right to control an action is held not by the actor but by others. Thus, it represents a degree of consensus in the social system. Coleman suggests that "where a norm exists and is effective, it constitutes a powerful though sometimes fragile form of social capital". Norms of cooperation can establish a strong foundation for the creation of intellectual capital.

At the same time, as Leonard-Barton (1995) has shown, norms also may have a dark side; those capabilities and values initially seen as a benefit may become, in time, a pathological rigidity.

2.4.7 Obligations

Obligations represent a commitment or duty to undertake some activity in the future. Coleman (1990) distinguishes obligations from generalized norms, viewing the former as expectations developed within particular personal relationships. He suggests that obligations operate as a "credit slip" held by A to be redeemed by some performance by B. In the context of the creation of intellectual capital, we suggest that such obligations and expectations are likely to influence both access to parties for exchanging and combining knowledge and the motivation to combine and exchange such knowledge.

2.4.8 Identification

Identification is the procedure whereby people consider themselves to be one with someone else or gathering of individuals. This may come about because of their participation in that gathering or on the other hand through the gathering's task as a kind of perspective gathering, "in which the individual takes the qualities or then again gauges of different people or gatherings as a near edge of reference". Identification, therefore, acts as a resource influencing both the anticipation of value to be achieved through combination and exchange and the motivation to combine and exchange knowledge.

2.5 Social media and Business Performance

(Wulandari, Suryawardani & Marcelino, 2020) studied the impact of social media adoption on the performance of MSMEs and found that technology, organization and environment factors are the motivators for social media adoption among MSMEs and have a positive influence on the performance of MSMEs in terms of customer service, sales, marketing, and internal operations. Information communication technology has a lot of advantages for society. Social media being the result of data innovation has become a key instrument for advertisers at an extremely least outlay. Social media has a positive impact on companies. It is being used in companies of every scale like small scale, medium and, large. In a review-based study done by (Mohammed hussen & Abdulnasir, 2020), he concluded that social media escalates the competence and performance of businesses. (Zu, Diao & Meng, 2019) their study determined that with the opening of social media accounts, the performance of the firms is positively influenced.

2.6 Social capital and Knowledge Management Practices

Social capital makes channels of correspondences that advance trade, creation and recombination of knowledge among people, business gatherings and business accomplices (Tsai and Ghoshal, 1998). Along these lines, social capital empowers knowledge management action, for example, knowledge obtaining (Yli-Renko et al., 2001, Anand et al., 2002), knowledge exchange (Inkpen & Tsang, 2005), and knowledge commitment (Wasko and Faraj, 2005) inside and over the firm. Consequently, enhanced social capital between associations makes it more plausible for associations to take part in knowledge management activities and simpler for representatives to take part in the activities.

To the degree that social capital encourages authoritative knowledge management, associations must regard it as a beneficial asset and deliberately exploit it. In particular, the characteristics of each measurement encourage the mix and trade of knowledge between associations (Tsai and Ghoshal, 1998). Social connections are basic to knowledge trade. Concentrated, close social connections deliver more grounded ties with the conclusion (Coleman, 1988) that leads to more tightly correspondence between associations (Hoffman et al., 2005), expanding the profundity, broadness and effectiveness of specialized and market knowledge trades. A wide and extensive number of binds likewise help associations to be presented to assorted and novel outside knowledge (Zhao and Aram, 1995), which is essential to producing new knowledge (McEvily and Zaheer, 1999). Structural capital is hence principal to fruitful knowledge management and a key resource for hierarchical

knowledge management endeavors. A larger amount of structural capital ought to encourage knowledge management.

2.7 Social Media and Social capital

Several studies at individual level have produced empirical supports for the positive influence of social media on social capital (e.g. Baehr and Alex-Brown, 2010, Ellison et al., 2007). Social media should positively affect structural capital as electronic connections are capable of both creating new relationships online and maintaining existing ones (Zhao, 2006). As organizations increasingly use social media to connect with customers, suppliers, competitors, and other firms in their industry (Bughin et al., 2011), social media should help improve inter-organizational communications and interactions, increasing structural capital. (Fu, Sawang & Sun, 2019) in their study considered enterprise social media use (work related-use and social-related use) , social capital (bridging and bonding social capital) and job satisfaction. They found that both work-related use and social-related use decidedly sway bridging and bonding social capital. They also found that work-related use amasses really bridging social capital, while social-related use is more helpful to the foundation of bonding social capital.

(Tiwari, Lane & Alam, 2019) in their study confirmed that users of social networking sites in rural communities are bound to have more significant levels of bonding and bridging SC in comparison to the nonusers of social networking sites.

(Akintimehin et al., 2019) studied the influence of internal and external social capital on financial and non-financial performance and found that internal social capital had a significant impact on nonfinancial performance if the age of firm is not considered as a control variable. When the age of the firm is considered as the control variable, (Akintimehin et al., 2019) found that social capital had a remarkable impact on business performance. They recommended that employees should try to create external social capital crucial for the success of the business. In a systematic review based study, the researchers found that social capital can be created using social media, especially in times of pandemic like COVID-19 by small businesses. (Harun, Ahmad & Sabri, 2021) in his review-based study recommended to micro businesses to use social media platforms like Facebook, Youtube, WhatsApp, etc. as a medium to increase their social capital which in turn can reinforce their capacity and encourage the maintainability of microbusiness performance from the effects of the COVID-19 pandemic.

H₀₅: There is no relationship between social media adoption and social capital

2.8 Social media and Knowledge Management Practices

The sharing of information and knowledge among employees is considered to be an important part of knowledge management. Knowledge management is considered to have five phases- knowledge creation, validation, presentation, distribution, and application. The increasing importance of knowledge management and the emergence of new information technologies have the potential to change the way organizations do business. The development of the internet has enabled people to come together on a single platform. Knowledge management strategies can frequently be zeroed in on new technologies and organizations can embrace techniques and use technologies to help knowledge management strategy and guarantee dynamic and convenient utilization of knowledge. (Sedkaoui & Khelfaoui, 2021) also revealed in his study that Industry 4.0 components like Internet of Things assume a significant part in supporting the knowledge management process that adds to the organization's performance. (Ammirato et al., 2018) in his study also supported that companies can use social media as a means of external knowledge acquisition and internal dissemination virtually and share information among themselves. Furthermore, social media tools like Facebook, LinkedIn, and Twitter have helped people to connect, collaborate and share knowledge with anyone around the world. Firms are trying to integrate social media into their business process so as to enhance knowledge management.

Some social media technologies were designed to promote knowledge sharing (e.g. online communities and blogs) and knowledge creation (e.g. wikis and crowd-sourcing). Some others were designed to keep people connected (e.g. Facebook and LinkedIn). Moreover, social media allow people to maintain large number of electronic connections. Such connections can be strong enough to foster trust, common value, and deep understanding, thus facilitating knowledge-sharing between users

H₀₆: There is no relationship between social media adoption and knowledge management practices

2.9 Business Performance

Business performance can be defined as the degree to which the firms are able to meet the needs of their stakeholders and their own survival needs. Business performance is generally influenced by the number of different factors which leads to an increase in the performance. Every organization needs to focus on achieving competitive advantage (Narver & Slater 1990). Organizations have tangible and intangible criteria to assess the firm performance. Organizations generally look at tangible outcomes like return on investment, market share,

increase in the number of employees, profitability etc. The intangible criteria include customer satisfaction, employee satisfaction, and product or process development. When the financial statements of the firms are unavailable or they are not the accurate basis for any kind of analysis, then the subjective performance measures are used in the strategy-related research.

Financial data of SMEs is not generally available for empirical research due to the sensitivity of the data (Farooq,2014).

2.9.1 Subjective and Objective Performance

Performance in an organization can be measured mainly in two ways-subjective measures and objective measures. Subjective measures are based on the opinions or perceptions of the respondents who are asked to assess the performance of their organization (Narver & Slater 1990) whereas objective measures of performance are based on secondary data sources (Jaworski & Kohli 1993). Jaafreh & Al-abadallat (2013) in their study classified organizational performance into five categories-customer evaluation of products and services, human resource results, supplier and partner performance, financial and market performance, and organizational effectiveness. The major reason behind the preference for subjective measures of performance over objective measures is the difficulty in collecting objective measures of performance for smaller firms. In previous literature it has been said that business performance can be divided into financial and non-financial indicators. Financial indicators include sales, return on investment, and share prices and non-financial indicators include competitive advantage, customer loyalty, and product quality.

This study attempts to study the relationship between social media adoption, social capital, and knowledge management practices and their impact on business performance in the Indian context. Prior studies have focused on individual relationships such as social media and business performance, social media and social capital, knowledge management, and business performance. Furthermore, numerous studies to explore the relationships among these variables were conducted from the customer perspective. Also, social media has been used as a mechanism to influence the firm's innovativeness, perceptions from the employees (as the users of knowledge that is created) how knowledge is created, shared, and used that impacts the business performance is to be studied empirically.

2.10 Influence of Social Media Adoption on business performance

Many studies from the past have disclosed an affirmative influence of technology on the performance of companies (Gera and Gu, 2004; Paniagua and Sapena, 2014; Hakala and Kohtamäki, 2011). Various research scholars in their studies confirmed that social media acceptance has helped improve business results (Ainin et al., 2015; Paniagua and Sapena, 2014; Parveen et al., 2014; Rodriguez et al., 2012). Rodriguez *et al.* (2015) noted that social media adoption affects sales performance positively. Another study done by Wong(2012) and Kwok and Yu (2013) found that the adoption of Facebook has positively influenced SMEs' performance. Hassan *et al.* (2015) found that social media is the major influential factor for purchase decisions which in turn influences business performance. Many researchers have discovered that technology adoption has an affirmative impact on both subjective and objective measures of performance (Damanpour et al., 2017; Scupola and Nicolajsen, 2013;Thong, 2001; Tushman and Nadler, 1986; Zhu et al., 2003). The endmost hypothesis is

H₀7: There is no role of social capital in the relationship between social media adoption and business performance.

H₀8: There is no role of knowledge management practices in the relationship between social media adoption and business performance.

2.11 Need of the study

Social capital is the outcome of the use of social media and social capital, in turn, facilitates knowledge management in organizations. In the previous research, a major focus of the researchers was on the quantity of knowledge created or shared through the use of social media and little attention has been given to the quality of knowledge. There is a lack of understanding as to how organizations should focus on quality knowledge and what can be the impact of quality knowledge on business performance.

A scrutiny of the literature on social media reveals dominance of works from developed countries with few representations from developing countries like India. The firms in India can enhance their competitive advantage with the help of social media and knowledge management.

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and business performance, social media and social capital, knowledge management, and business performance. Furthermore, numerous studies to explore the relationships among these variables were conducted from the customer perspective. Also, social media has been used as a mechanism to influence the firm's innovativeness, perceptions from the employees (as the users of knowledge that is created) how knowledge is created, shared, and used that impacts the business performance is to be studied empirically.

At the level of practice, there are significant implications for decision-makers in the organizations. This study will help them understand how social media may add value to their business in the form of improved customer experience, and better knowledge management. This study will help the managers understand that merely investing in social media is not enough, they have to manage their social media so as to create social capital and enhance the organizational knowledge quality.

CHAPTER 3: RESEARCH METHODOLOGY

This chapter describes the research methodology adopted for the present study. Section 3.1 describes the need and significance of the study. Section 3.2 reveals the research objectives, hypothesis and explains the research methodology applied in the study and it is divided in parts such as research design, sampling design, study area, sources of data. Section 3.3 discusses the theoretical framework and 3.4 discusses the sampling frame, 3.5 provide detail regarding research instrument used for execution of study and talks about the content validity and 3.6 describe about Pilot testing. Section 3.7 gives detail about data analysis techniques. 3.8 explains the limitations of the study.

3.1 Need and Significance of the study

Social capital is the outcome of the use of social media and social capital, in turn facilitates knowledge management in the organizations. In the previous research, major focus of the researchers was on the quantity of the knowledge created or shared through the use of social media and little attention has been given to the quality of knowledge. There is a lack of understanding as to how organizations should focus on quality knowledge and what can be the impact of quality knowledge on the business performance.

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study will help the managers understand that merely investing in social media is not enough, they have to manage their social media so as to create social capital and enhance the organizational knowledge quality.

3.2 Research Design

The research design of the study was empirical. The research was conducted through quantitative survey. The survey method was used to test the conceptual model. A self-structured research instrument was used to collect data from the companies.

3.2.1 Research Questions

The literature reveals the relationship between social media adoption and business performance, social media adoption and social capital, social capital and business performance, social media adoption and knowledge management practices, knowledge management practices and business performance separately, so the major purpose of the study is to study the relationship among these variables altogether by answering by following research questions:

1. What are the factors influencing the social media adoption in companies?
2. What is the influence of social media adoption on business performance?
3. What is the role of social capital in the relationship between social media adoption and business performance?
4. What is the role of knowledge management practices in the relationship between social media adoption and business performance?

3.2.2 Research Objectives

1. To study the determinants of social media adoption among managers of select companies.
2. To study the influence of social media adoption on business performance of select companies.
3. To study the influence of social media adoption on the social capital and knowledge management practices of select companies.
4. To study the role of social capital in the relationship between social media adoption and business performance.
5. To study the role of knowledge management practices in the relationship between social media adoption and business performance.

3.2.3 Hypothesis

When an organized investigation is done on a specified populace, certain apparent and anticipative articulations are framed about a feasible end result(Kalain & Kasim 2008). In the field of research, setting of hypothesis is very important. There are two types of hypothesis:- Null Hypothesis and Alternate Hypothesis. The aim of conducting whole research is either to accept the alternate hypothesis or reject the Null Hypothesis.

To study the above mentioned objectives, following hypothesis have been framed.

H₀1: There is no relationship between technological factors and social media adoption.

H₀2: There is no relationship between organizational factors and social media adoption.

H₀3: There is no relationship between environmental factors and social media adoption.

H₀4: There is no relationship between social media adoption and business performance

H₀5: There is no relationship between social media adoption and social capital

H₀6: There is no relationship between social media adoption and knowledge management practices

H₀7: There is no role of social capital in the relationship between social media adoption and business performance.

H₀8: There is no role of knowledge management practices in the relationship between social media adoption and business performance.

3.2.4 Scope of the study

The scope of the study will be limited to the Service sector companies (according to the National Industrial Classification,2008) listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) of India. The stock exchange listed (NSE and BSE) companies which have their presence on social media sites like Facebook, Twitter, LinkedIn, Youtube and Instagram will be considered. The managers who have decision making power in the firms will be considered as respondents for our study.

Sample Design: Population, Sampling Unit, Sample size and Sampling Technique

3.2.5 Sources of Data

Both primary and secondary were collected in the study. The primary data was collected from the managerial personnel having certain decision making power (IT manager, Marketing Manager, Operations Manager or Knowledge Manager) in the company. The respondent was interviewed by using questionnaire. All the questionnaires were distributed and collected by emails because of the situations of pandemic all around India. The secondary data was composed from the books and journals. The list of service sector companies present on both BSE and NSE were considered as population of the study which was 360. Out of these 360 companies, those companies who had their presence on at least one social media site like Facebook, Twitter, LinkedIn, Instagram or Youtube were considered as the final sample of the study which was 264.

3.2.6 Study Area

The sample data was collected from all over India. Only service sector companies which were listed on BSE and NSE and had their presence on at least one social media site like Facebook, Twitter, LinkedIn, Instagram or Youtube were targeted in the study.

3.2.7 Sampling Design

Purposive sampling techniques were used to collect the data from service sector companies. All service sectors were targeted on the basis of National Industrial Classification 2008. The present study's sample comprised 264 companies out of which 232 companies have responded. A self structured research instrument was used to collect information from companies. The data was collected from the managers who had power to take the decisions in the company. Five point Likert Scale(1 Strongly Disagree5 Strongly Agree) was used in the study.

3.3 Theoretical Framework of Model

Based on TOE framework, a theoretical framework has been developed for this study. Organizations can achieve competitive advantage by enhancing their business performance through adoption of new technology. Along with capabilities of the organization, technology adoption is important for enhancing the business performance. Previous literature highlights that social media adoption helps to improve business performance of SMEs.

TOE framework attempts to study the relationship between social media adoption and business performance. With the adoption of social media, social capital is created which can be utilized by the employees within the organization for the benefit of the organization itself. When the employees participate in the online forums, share their opinions and expertise and follow knowledge management practices, all this is going to benefit the organizations.

In this model independent variable is social media adoption(SM), dependent variable is business performance(BP) and mediating variables are social capital(SC) and knowledge management practices(KMP).

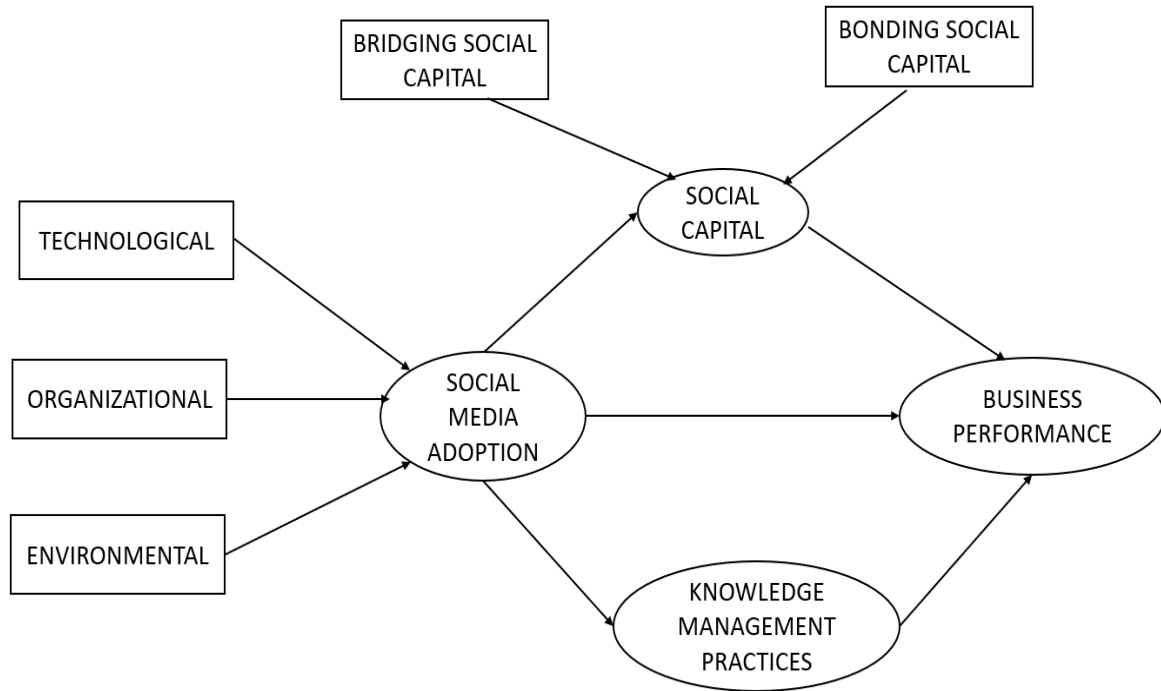


Figure 3.1 Theoretical framework

3.3.1 Mediating Role of Social Capital and Mediating role of Knowledge Management Practices

Social media adoption alone is not sufficient for the achievement of improved business performance. They have to take advantage of social capital and knowledge management practices generally followed by social media adoption. Social capital is created through social media by establishing connections with expertise all around the world, discuss the problems on social media platforms, sharing their opinions. Knowledge management practices involves sharing of information, knowledge and expert opinions among the members of the virtual community. Law et. Al.,(2008) in his study confirmed that social media helps in developing social capital and influences the knowledge contribution. In the study by Kamboj et. Al.,(2017), social capital played the role of mediator in the relationship between social media adoption and business performance. It has been evident from the past literature that social capital has a positive influence on the business performance (Andrews 2010; Leana and Pil 2006). In one of the previous research it has been explained that social media has three uses- social, cognitive

and hedonic. They concluded that hedonic use of social media contributes to social capital and in turn it has a positive influence on business performance.

Kumar, M.,et.al., (2022) conducted a study in the context of Indian hospitality industry. They attempted to study the role of knowledge sharing behaviour as a mediator in the relationship between organizational information technology support and service innovation performance. The results of the study concluded that knowledge sharing behaviour acts as a partial mediator between organization information technology support and service innovation performance.

Following framework depicts the role of social capital and knowledge management practices as a mediator in the relationship between social media adoption and business performance.

3.4 Sampling Frame

As per the National Industrial Classification 2008, the industries included in the service sector are-Banks, Telecommunication, Finance, Healthcare, Hotels, Insurance, Information Technology (Hardware and Software), Media, Computer Education, Education, Entertainment. The population size of the study is the list of service sector companies present on both BSE and NSE which makes the total number of companies 360. Out of this list, companies which are present on at least one social media site like Facebook, Instagram, Twitter, LinkedIn and YouTube were considered for the study and it reduces the number of companies to 264.

Table 3.1: List of number of industry- wise companies

Industry-wise Service Sector	No. of companies	Industry- wise Service sector	No. of companies	Industry-wise Service Sector	No.of companies
Airlines	2	Finance - Investment	7	Miscellaneous	4
Amusement Parks/Recreation/ Club	2	Finance -NBFC	17	Oil Explorations	1
Banking	29	Finance - Stock Broking	11	Ports & Shipping	1
BPO/ITeS	4	Finance term lending	7	Printing & Publishing	6
Courier Services	1	Financial Services	11	Radio and Television Broadcasting	1
e-Commerce	1	Gas Transmission/Marketing	1	Ratings	3
Education	1	Hospital & Healthcare Services	9	Retailing	1
EdIndustry-wise institutions	2	Hotel, Resort & Restaurants	13	Shipping	3
Engineering	1	Insurance	5	Telecommunication - equipment	3

Film production, distribution & entertainment	10	IT - Education	2	Telecommunication - service provider	3
Finance	3	IT-Software	58	Telecommunications	6
Finance - Asset Management	3	Logistics	9	Trading	1
Finance - Housing	8	Mass media Entertainment	1	Travel Services	3
				TV Broadcasting & Software Production	10
				Total	264

Managerial personnel who have certain decision making power (IT manager, Marketing Manager, Operations Manager or Knowledge Manager) in the organization will be considered as the respondents from each company. These profiles have been selected on the basis of previous literature(Durcikova and Gray, 2009).

During the data collection, if the companies start adopting the social media, we will be considering that list as well.

3.5 Development of Research Instrument

All the variables in the research instrument have been defined through literature review. Initially a pool of items was examined for all the variables – social media adoption, social capital, knowledge management practices and business performance. After that, relevant or understandable items for the research instrument were selected. The research instrument was developed according to the research objectives. After developing the questionnaire, it was sent to group of experts for content validity and expert suggestions and their opinions were implemented in the questionnaire,

3.5.1 Variables and Measures

It is important to design an appropriate questionnaire with the help of which an analyst can collect the required data for the analysis. To ensure the accuracy of the results, it is important to gather the exact data. Therefore, it can be said that questionnaire should be created with the correct choices of questions for good research. Keeping in mind the objectives of the study, the present questionnaire has been designed with the greatest possible heedfulness.

The responses in the questionnaire had been registered on a five point likert scale with “1” being “Strongly Disagree”, “2” being “Disagree”, “3” being “Neutral”, “4” being “Agree” and “5” being “Strongly Agree”. The articulations in the questionnaire had been adapted from the previous research and the details of the previous research are shown in table 3.2

Table 3.2 : Items selected for measuring factors influencing Social media adoption

Construct	Variable	Statements	Sources
Technology	Relative Advantage	<ol style="list-style-type: none"> 1. Cut cost on our operations. 2. Using social media is compatible with existing IT infrastructure 3. Social media platforms provide features for interactive communication with customers. 4. Businesses which use social media applications have more prestige than those who do not. 	Rogers (1995) and Teo et al. (1997–1998), Moore and Benbasat (1991), Chong & Chan (2012), Teo and Pian (2003), Ainin <i>et al.</i> (2015), Tajudeen <i>et al.</i> (2018), Van Ittersum and Feinberg (2010)
Organizational	Top Management Support	<ol style="list-style-type: none"> 1. Top management in my organization considers social media adoption important 2. Company has allocated adequate resources for social media adoption. 	Grover (1993) and Teo et al. (1997–1998), Yap, Thong and Raman (1994), Ahmad <i>et al.</i> (2019), Soliman and Janz (2004)

	Innovativeness	3. Our organization likes to experiment with new information technology.	Agarwal and Prasad (1998)
		4. Among our competitors, our company usually is the first to try out new information technologies.	
	Previous IS experience	5. Overall our enterprise has extensive technical knowledge about technologies similar to social media.	Alshamaila (2013), Lippert and Forman(2005)
Environmental	Customer pressure	1. A majority of our customers demand that we establish strong relationships with them on social media.	Alshamaila (2013), Ramdani, Chevers and Williams (2013), Buonanno <i>et al.</i> (2005)
	Trading Partner Pressure	2. A majority of our trading partners have requested implementation of social media.	
		3. A majority of our trading partners have recommended implementation of social media	
		4. Trading partners are generally very knowledgeable regarding social media practices.	
		5. Our trading partners and suppliers usually set the mode of communication like fax, e-mail, online collaboration on social media.	
			Alshamaila (2013), Lippert and Forman(2005), Wu et al. (2003)Venkatesh <i>et al.</i> (2003) Lin and Lin (2008) Wu et al. (2003)

Table 3.3: Items selected for measuring Social media adoption and business performance

Construct	Items	Sources
Social Media Adoption	Increased customer engagement Increased customer retention Enhanced customer service Employee satisfaction Customer satisfaction	Apigian et al. (2005), Teo & Choo (2001), Mirani & Lederer (1998), Elliot & Boshoff 2005 and Molla & Heeks, (2007), Ainin <i>et al.</i> (2015)
Business Performance	Increase in sales transactions Increase in sales volume Improved market share ROI Profit Revenue	Rodriguez et al. (2014), Ferrer et al. (2013), Wong (2012), Kwok and Yu (2013), DeLone and McLean, 2003). Ramayah et al. (2011), Ainin et al. (2015). Cao et al. (2018), Parveen et al. (2016).

Table 3.4: Items selected for measuring Social Capital and knowledge management practices

Construct name	Statements	Sources
Bridging Social Capital	Social media helps in getting specialized knowledge. Organizations feel like a part of large community on social media. Interacting on social media helps organizations to connect with the world.	Sheer and Rice (2017), William 2006
Bonding Social Capital	There are several people on social media organization can trust on to help solve their problems. Through social media, organizations can take advice about making very important decisions	

<p>Knowledge management practices</p>	<ol style="list-style-type: none"> 1. We can upload information online on social media for public use 2. With the help of social media, organization can become a member of professional networks. 3. Organization can identify experts on social media for debating information. 4. Social media can be used as a medium to compare information for creating new knowledge. 5. Our company uses social media to enable efficient information search and discovery 	<p>Sigala and Chalkiti 2013 Ajjan and Hartshorne (2008), Panahi, Watson and Partridge (2013) Items adapted from Inkinen et al. (2016) Theoretical grounding: Handzic (2011); Negash (2004) and Pirttimäki (2007)</p>
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3.5.2 Face Validity

After preparing the first blueprint of the questionnaire, next step to be followed in the process of designing the questionnaire is the face validity from the academicians and the industry experts. The only purpose of doing face validity of the questionnaire is to confirm the pertinence of the questionnaire from the viewpoint of academics and industry experts. The questionnaire was e-mailed to the industry experts as well as academicians. The industry experts were from various service sectors, whereas the academicians were from different academic institutions. All the experts provided feedback on all the statements as “Retain”, “Modify” or “Delete”.

The questionnaire was modified after receiving connotations from academicians and industry experts. As a part of modification, some items in the questionnaire were either deleted or were reframed. After making all the required updations in the questionnaire, pilot testing was the next step. To examine the internal validity of the questionnaire, responses were collected from the sample.

3.6 Pilot Testing

Pilot testing refers to the examination of the questionnaire (Teijlingen & Hundley 2002). Pilot testing and internal reliability are used synonymously. To examine the internal reliability of the questionnaire, Cronbach alpha was measured. The value of Cronbach alpha should vary between 0 to 1 and if the value of Cronbach alpha is less than 0.7, it is considered unsatisfactory. The desired value of Cronbach alpha should be more than 0.7(Cortina, 1993). Before the start of final data collection, the target respondents filled the revised questionnaire and to administer the pilot testing, internal reliability of the questionnaire was established. For every construct, the Cronbach alpha was calculated. In the present study, Cronbach alpha for every construct came out to be more than 0.7, therefore the internal reliability of the questionnaire was established. After the internal reliability of the questionnaire, the data collection from the selected sample was the next step.

Table 3.5: Internal Consistency(Cronbach Alpha) (Reliability Analysis)

S.No.	Exogenous/Endogenous Variables	Cronbach's alpha	Range of Cronbach Alpha
1	Bonding Social Capital(BON_SC)	0.769	Acceptable
2	Business Performance(BP)	0.913	Acceptable
3	Bridging Social Capital(BR_SC)	0.717	Acceptable
4	Environmental(ENV)	0.845	Acceptable
5	Knowledge Management Practices(KMP)	0.863	Acceptable
6	Organizational(ORG)	0.828	Acceptable
7	Social Capital(SC)	0.836	Acceptable
8	Social Media Adoption(SM)	0.885	Acceptable
9	Technological(TECH)	0.809	Acceptable

Source: Author's Calculations

After establishing the internal reliability of the questionnaire as the Cronbach alpha for every construct came out to be more than 0.7, the next step was the data collection from the respondents.

3.7 Statistical Tools

Appropriate tools should be embraced in order to get useful findings and results(Ali & Bhaskar,2016). Structural Equational Modelling(SEM) was adopted for the current study. To examine the relationship between unobserved variables in the theoretical framework, SEM is the appropriate tool(Akter et.al.,2017). There are two techniques of SEM- one is SEM based on covariance(CBSEM) and the another is SEM based on variance(VBSEM). There are two

softwares for implementing SEM- one is PLS-SEM which implements VBSEM, and another one is AMOS which implements CBSEM.

Even when the size of sample is small, PLS-SEM can work with decent number of unobserved variables(Chin et.al.,2008). When the model of the study is multiplex, and much complex linkages are there among the variables, PLS-SEM is the most appropriate tool(Hair et. al., 2019). To examine the association between many exogenous and endogenous variables, Smart PLS 4 was used. Initially CFA was performed to prove the convergent validity. After that discriminant validity was evaluated. Followed by convergent and discriminant validity, the next procedure was to perform the path analysis to investigate the association among unobserved variable.

After evaluating the face validity and internal reliability(Cronbach Alpha) of all the constructs in the pilot study, what follows is the convergent and discriminant validity. These validities are established in case of scale validation through CFA(Confirmatory Factor Analysis). Confirmatory factor analysis(CFA) is the method of Structured Equational Modelling(SEM) which studies the relationship between endogenous and exogenous variables. SEM studies the relationship between latent variables and are shown as correlations or covariances instead of structural relationships(Gallagher & Brown, 2013). According to Gallagher and Brown 2013, scale validation and construct validation are the applications of CFA. Hence, it is compulsory to discover both the validities i.e. convergent and discriminant validity of the constructs and the composite reliability of every construct.

3.8 Limitations

1. This research was based on service sector companies listed on NSE and BSE but for the generalization of the study there is need to target all the service sector companies for measuring the influence of social media adoption on business performance. In this way, the researcher will obtain more concise results and better understanding about the role of social media adoption in organizations.

2. This research was based on cross sectional research. Non-financial measures were used for measuring the business performance. On the other hand for the authenticity of business performance, financial data from from balance sheet should be collected and analyzed. Further researcher also can use a longitudinal research design to measure the mediating role of social capital and knowledge management practices between social media adoption and business performance.

3. The respondents in the organizations hesitate to participate and share the information about the organizations. Future researchers can target the employees at different levels in the organizations.

4. Some of the respondents don't want to disclose the full information. Future researchers can conduct the study on the secondary data for full disclosure of information in balance sheet.

CHAPTER 4: DATA ANALYSIS AND DISCUSSION

4.1 Introduction

In this chapter, the results of all the objectives have been shown. Data collection was done through the survey and interpretation of results was done thereafter. For the data analysis purpose, SEM was used.

4.2 Descriptive Analysis

In this section, a descriptive analysis of the responses for the initial set of questions have been presented. It forms the base of every quantitative study and summarizes the responses collected (Trochim and Donnelly, 2001). In this study, respondent's demographic characteristics, the organization's demographic characteristics have been included. With respect to the demographic characteristics of the respondents, their designation, educational level, number of years associated with the organization have been considered. Table presents a summary of these data.

Table 4.1: Summary of the current position of respondents

Current Position	Frequency	Percentage(%)
Owner	2	0.9
Co-Owner	2	0.9
Partner	7	3.0
Senior Manager	142	61.2
Head of Department	34	14.7
Supervisor	31	13.4
Others	14	6.0

Source: Survey Based

From the above table, it is very much clear that majority of the respondents were at Senior Manager position (61.2%). It has been found that there are 14.7 percent of respondents working as head of department. Only 3 percent of the respondents were working as a senior partner with the organization. Only 0.9 percent of the respondents belonged to the owner/co-owner position in the organization. More the respondent was at the higher position in the organization, there is a probability that higher will be the reliability of their responses. It has been observed that

the maximum number of respondents is of the senior manager position, a fair observation has been done because the respondents understand the question being asked by the researcher.

Table 4.2: Summary of education level of respondents

Education Level	Frequency	Percentage(%)
Bachelor	101	44
Master's Degree	123	53
Doctorate	7	3

Source: Survey Based

From the above table, it can be clearly seen that majorly the respondents hold a Master's Degree(53%), 44 percent of the respondents hold a Bachelor Degree and only 3 percent of the respondents held a Doctorate degree. It was observed that maximum number of respondents were post-graduates, they have a far more better understanding about the survey.

Table 4.3: Summary of experience of respondents with the company

Experience with the company	Frequency	Percentage(%)
Less than 5 years	49	21
5-10 years	116	50
10-15 years	57	25
15-20 years	7	3
More than 20 years	3	1

Source: Survey Based

It is depicted from the above table that 50 percent of the respondents had an experience of 5-10 years with the company. 25 percent of the respondents had an experience of 10-15 years. 21 percent of the respondents had an experience of less than 5 years. Only 3 percent of the respondents had an experience of 15-20 years whereas a mere 1 percent of the respondents had an experience of more than 20 years with the company.

The sample composes of organizations from different industries. The above table indicates that the sample included companies from Broadcasting(7%), Communication services (7%), Distribution (2%), Education(1%), Entertainment & Recreation (5%), Financing, insurance

services (38%), Hospital & Healthcare services (2%). IT & ITeS(20%), Tourism & Travel(7%), Transportation(8%) and miscellaneous(3%).

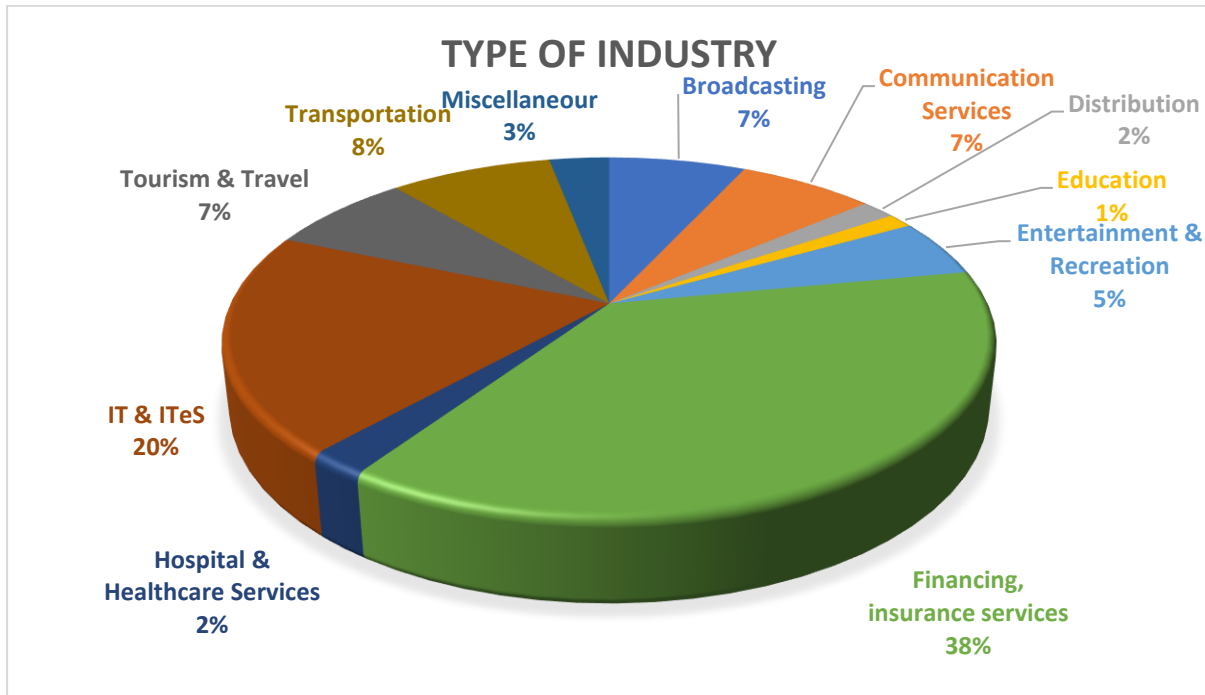


Figure 4.1: Type of Industry

4.3 Structural Equational Modelling(SEM)

Appropriate tools should be embraced in order to get useful findings and results(Ali & Bhaskar,2016). Structural Equational Modelling(SEM) was adopted for the current study. To examine the relationship between unobserved variables in the theoretical framework, SEM is the appropriate tool (Akter et.al.,2017). There are two techniques of SEM- one is SEM based on covariance(CBSEM) and the another is SEM based on variance(VBSEM). There are two softwares for implementing SEM- one is PLS-SEM which implements VBSEM, and another one is AMOS which implements CBSEM.

Even when the size of sample is small, PLS-SEM can work with decent number of unobserved variables(Chin et.al.,2008). When the model of the study is multiplex, and much complex linkages are there among the variables, PLS-SEM is the most appropriate tool(Hair et. al., 2019). To examine the association between many exogenous and endogenous variables, Smart PLS 3 was used. Initially CFA was performed to prove the convergent validity. After that discriminant validity was evaluated. Followed by convergent and discriminant validity, the next procedure was to perform the path analysis to investigate the association among unobserved variable.

After evaluating the face validity and internal reliability(Cronbach Alpha) of all the constructs in the pilot study, what follows is the convergent and discriminant validity. These validities are established in case of scale validation through CFA(Confirmatory Factor Analysis). Confirmatory factor analysis(CFA) is the method of Structured Equational Modelling(SEM) which studies the relationship between endogenous and exogenous variables. SEM studies the relationship between latent variables and are shown as correlations or covariances instead of structural relationships(Gallagher & Brown, 2013). According to Gallagher and Brown 2013, scale validation and construct validation are the applications of CFA. Hence, it is compulsory to discover both the validities that is convergent and discriminant validity of the constructs and the composite reliability of every construct.

4.3.1 Measurement Model

The correlation between latent and indicator variables has been defined using measurement model (Chin & Newsted, 1999). The utmost important criteria of the measurement model are indicator reliability, internal consistency reliability, convergent validity and discriminant validity.

4.3.1.1 Indicator Reliability

To eliminate the likelihood of biasness, reliability of the scale is determined. There are many ways to check the reliability. In this study, the indicator reliability has been considered. (Hair Jr et al., 2021) mentioned in their study that the relationship between variables and their indicators need to be assessed for reflective measurement models. According to the results, the values of indicators are above 0.7 which was a requisite.

Table 4.4: Indicator Reliability

Latent Variable	Indicator	Loadings	Latent Variable	Indicator	Loadings
Technological	T14	0.835	Bonding Social Capital	BON_SC1	0.829
	T2	0.77		BON_SC2	0.842
	T20	0.805	Bridging Social Capital	BR_SC6	0.951
	T9	0.767		BR_SC7	0.731
Organizational	O2	0.721	Knowledge Management Practices	BR_SC8	0.711
	O3	0.768		KMP2	0.804
	O4	0.81		KMP3	0.8
	O5	0.765		KMP4	0.827
	O6	0.809		KMP6	0.812
Environmental	E10	0.78		KMP_SC5	0.772

	E12	0.791	Social Media Adoption	SM3	0.784
	E6	0.805		SM6	0.892
	E8	0.781		SM7	0.823
	E9	0.845		SM8	0.827
	BP1	0.811		SM9	0.81
Business Performance	BP2	0.841	Social Capital	SC12	0.715
	BP3	0.859		SC19	0.71
	BP5	0.87		SC3	0.874
	BP6	0.81		SC4	0.803
	BP7	0.811		SC8	0.756

Source: Author's Calculations

4.3.1.2 Composite Reliability

Internal consistency refers to how well the research instrument measures all the constructs and produces similar results every time. Before doing the data collection, it is important to demonstrate the internal consistency of the questionnaire. Internal consistency can be established using two methods- one is Cronbach alpha and second is Composite reliability. In this study, the internal consistency is demonstrated through Composite reliability as well as Cronbach alpha. (Hair et al., 2019) confirmed in his study that in order to establish internal reliability, Cronbach alpha is the major criteria and its value must be greater than or equal to 0.7. For establishing the composite reliability of any factor or variable or any construct, its value should be more than 0.7 (Hair et al., 2019). According to the table of composite reliability, since the value of CR was coming out to be more than 0.7, therefore the CR of all the variables is demonstrated, henceforth the internal consistency of the questionnaire was also demonstrated.

Table 4.5: Composite Reliability

Construct	Cronbach's Alpha	Rho A	Composite Reliability
BON_SC	0.769	0.769	0.822
BP	0.913	0.921	0.932
BR_SC	0.717	0.793	0.844
ENV	0.828	0.831	0.879
KMP	0.863	0.868	0.901
ORG	0.845	0.864	0.888

SC	0.836	0.878	0.877
SM	0.885	0.896	0.916
TECH	0.809	0.82	0.873

Source: Author's Calculations

4.3.1.3 Convergent Validity

As a part of scale validation, convergent validity is an important facet. Convergent validity is the proof of construct validity. Before doing the data collection, the validity of the questionnaire should be proved. In scale validation, the first step is to demonstrate the convergent validity of all the factors or variables, or constructs. Convergent validity of any factor or construct also verifies the high correlation among that construct or factor items (Chin & Yao, 2014). According to Fornell and Lacker(1981), if the AVE(Average Variance Extracted) is higher than 0.5, the convergent validity of the construct is demonstrated. Convergent validity of every construct was demonstrated as the AVE value for all the variables was more than 0.5, therefore proving the scale validation.

Table 4.6: Convergent Validity

Variable	Average variance extracted (AVE)
BON_SC	0.699
BP	0.695
BR_SC	0.648
ENV	0.613
KMP	0.645
ORG	0.594
SC	0.591
SM	0.685
TECH	0.632

Source: Author's Calculations

4.3.1.4 Discriminant Validity

The next step in scale validation is to demonstrate the discriminant validity. The concept of discriminant validity was given by Campbell and Fiske(1959). Discriminant validity is demonstrated only when the constructs are not highly correlated to each other(Hubley 2014). The basic principle of discriminant validity is that the constructs should not be highly correlated. To demonstrate the scale validation, it is important and mandatory to demonstrate the discriminant validity too. To prove the discriminant validity, the square root of AVE of

every construct should be more than the correlation coefficients of every construct in the respective rows and columns. However, if the square root of AVE of every construct is less than the correlation coefficients of every construct in the respective rows and columns, the discriminant validity is not proved (Fornell & Lacker, 1981). As shown in the table, the square root of AVE of every construct was higher than the correlation coefficients of every construct in the relevant rows and columns, the discriminant validity was proved.

Table 4.7: Discriminant Validity through Fornell- Larcker criterion

	BON_SC	BP	BR_SC	ENV	KMP	ORG	SC	SM	TECH
BON_SC	0.835								
BP	0.536	0.852							
BR_SC	0.555	0.575	0.801						
ENV	0.493	0.59	0.551	0.787					
KMP	0.592	0.645	0.73	0.499	0.805				
ORG	0.6	0.37	0.634	0.471	0.674	0.766			
SC	0.645	0.58	0.556	0.577	0.644	0.602	0.764		
SM	0.563	0.802	0.449	0.643	0.641	0.441	0.538	0.835	
TECH	0.65	0.475	0.444	0.696	0.459	0.502	0.529	0.54	0.791

Source: Author's Calculations

4.3.1.4.1 HTMT (Heterotrait-Monotrait Ratio)

In order to establish the discriminant validity of the constructs, Henseler et al. (2015) mentioned about HTMT ratio in his study. HTMT ratio is termed as the mean value of correlations of items spread over constructs relative to the geometric mean of the average correlations of items measuring the same construct. Kline (2015) in his study mentioned the cut off value of HTMT as 0.85 to confirm the discriminant validity. (Gold et al., 2001; Hair et al., 2019) suggested more free value of 0.90 to establish discriminant validity.

Table 4.8: Heterotrait-Monotrait (HTMT) ratio of the correlation

	BON_SC	BP	BR_SC	ENV	KMP	ORG	SC	SM	TECH
BON_SC									
BP	0.737								
BR_SC	0.864	0.689							
ENV	0.678	0.629	0.701						
KMP	0.845	0.709	0.88	0.554					
ORG	0.88	0.402	0.768	0.536	0.778				
SC	0.86	0.593	0.642	0.68	0.693	0.7			
SM	0.767	0.866	0.531	0.675	0.704	0.509	0.527		
TECH	0.88	0.505	0.632	0.784	0.558	0.588	0.555	0.587	

Source: Author's Calculations

In the above table, since the value of HTMT ratio was less than 0.90, the discriminant validity of the constructs is established.

4.3.1.4.2 Cross Loadings

Apart from HTMT ratio, another way to assess the discriminant validity is through cross loadings. The loadings of one construct should be higher than the other constructs in order to establish the discriminant validity. In reference to the table below, the loading of each construct is higher in comparison to the other constructs. Therefore, it can be concluded that discriminant validity is established.

Table 4.9: Discriminant Validity through Cross Loadings

	BON_SC	BP	BR_SC	ENV	KMP	ORG	SC	SM	TECH
BON_SC1	0.829	0.239	0.404	0.383	0.344	0.485	0.535	0.356	0.573
BON_SC2	0.842	0.658	0.516	0.401	0.65	0.526	0.554	0.569	0.469
BP1	0.318	0.811	0.466	0.515	0.509	0.191	0.357	0.662	0.289
BP2	0.476	0.841	0.375	0.417	0.616	0.441	0.472	0.776	0.346
BP3	0.473	0.859	0.343	0.386	0.45	0.301	0.361	0.659	0.269
BP5	0.577	0.87	0.56	0.559	0.631	0.501	0.659	0.722	0.52
BP6	0.361	0.81	0.515	0.488	0.433	0.099	0.456	0.596	0.392
BP7	0.474	0.811	0.527	0.427	0.538	0.185	0.517	0.542	0.386
BR_SC6	0.511	0.516	0.951	0.545	0.686	0.603	0.552	0.43	0.371
BR_SC7	0.449	0.392	0.731	0.289	0.508	0.391	0.369	0.281	0.323
BR_SC8	0.366	0.424	0.711	0.47	0.518	0.431	0.369	0.324	0.477
E10	0.377	0.44	0.586	0.78	0.396	0.433	0.405	0.526	0.619
E12	0.446	0.472	0.423	0.698	0.345	0.238	0.365	0.321	0.383

E6	0.283	0.319	0.418	0.805	0.296	0.416	0.451	0.351	0.5
E8	0.405	0.41	0.377	0.781	0.491	0.447	0.575	0.57	0.499
E9	0.336	0.534	0.357	0.845	0.305	0.223	0.369	0.539	0.625
KMP2	0.47	0.513	0.443	0.335	0.804	0.622	0.596	0.568	0.251
KMP3	0.381	0.524	0.529	0.317	0.8	0.596	0.48	0.547	0.427
KMP4	0.613	0.582	0.599	0.423	0.827	0.523	0.623	0.541	0.473
KMP6	0.474	0.532	0.796	0.394	0.812	0.436	0.415	0.447	0.292
KMP_SC5	0.452	0.404	0.521	0.47	0.772	0.475	0.393	0.419	0.448
O2	0.458	0.072	0.356	0.424	0.448	0.694	0.37	0.32	0.481
O3	0.568	0.282	0.511	0.484	0.509	0.768	0.464	0.317	0.373
O4	0.352	0.222	0.457	0.182	0.502	0.81	0.475	0.306	0.205
O5	0.464	0.353	0.358	0.281	0.397	0.765	0.465	0.365	0.268
O6	0.482	0.421	0.624	0.377	0.691	0.809	0.571	0.373	0.504
SC12	0.291	0.221	0.282	0.449	0.408	0.48	0.715	0.143	0.292
SC19	0.232	0.325	0.307	0.527	0.324	0.277	0.68	0.192	0.294
SC3	0.494	0.528	0.529	0.621	0.518	0.549	0.874	0.558	0.469
SC4	0.666	0.565	0.567	0.317	0.689	0.61	0.803	0.513	0.374
SC8	0.62	0.39	0.278	0.321	0.372	0.355	0.756	0.38	0.414
SM3	0.443	0.569	0.398	0.507	0.381	0.361	0.436	0.784	0.449
SM6	0.567	0.798	0.399	0.563	0.638	0.399	0.549	0.892	0.441
SM7	0.568	0.667	0.435	0.474	0.61	0.457	0.466	0.823	0.593
SM8	0.28	0.729	0.365	0.567	0.516	0.209	0.303	0.827	0.247
SM9	0.401	0.49	0.17	0.422	0.428	0.387	0.38	0.81	0.414
T14	0.534	0.408	0.385	0.543	0.38	0.448	0.387	0.409	0.835
T2	0.345	0.333	0.315	0.616	0.392	0.224	0.334	0.468	0.77
T20	0.624	0.353	0.464	0.575	0.36	0.472	0.536	0.452	0.805
T9	0.483	0.303	0.321	0.375	0.351	0.403	0.256	0.264	0.767

Source: Author's Calculations

4.3.1.5 Collinearity Check

In scale validation, inspection of collinearity is an important aspect. (Belsley et al., 1980) in his study mentioned that collinearity exist when there is a high correlation between independent and dependent variable. (Allen, 1997) mentioned in his study that if the correlation between independent and dependent variables is high, the validation of the research instrument is not possible. Therefore, it is a requisite to confirm that collinearity does not exist. According to Kim, 2019, to measure the multicollinearity, VIF(variation inflation factor) is one of the diagnostic tool. (Kim, 2019) mentioned in the study that the cut off value of VIF is 5. (Hair et al., 2011; Kock & Lynn, 2012) confirmed in their study that if the value of VIF is less than 5, it can be concluded that multicollinearity does not exist.

In the given model, the value of VIF for every item was less than 5, it can be concluded that the problem of multicollinearity does not exist.

Table 4.10: Multicollinearity assessment of constructs through VIF values

Construct	Item	VIF	Construct	Item	VIF
TECH	T14	2.146	BONDING SOCIAL CAPITAL	BON_SC1	1.187
	T2	1.4		BON_SC2	1.187
	T20	1.596	BRIDGING SOCIAL CAPITAL	BR_SC6	2.908
	T9	1.989		BR_SC7	1.919
ORG	O2	1.673	SOCIAL CAPITAL	BR_SC8	1.788
	O3	1.692		SC12	2.636
	O4	2.162		SC19	2.659
	O5	2.044		SC3	2.316
	O6	1.911		SC4	1.864
ENV	E10	1.717	BUSINESS PERFORMANCE	SC8	1.649
	E12	1.779		BP1	2.364
	E6	2.301		BP2	4.705
	E8	1.57		BP3	4.83
	E9	2.127		BP5	2.761
SM	SM3	1.873	KNOWLEDGE MANAGEMENT PRACTICES	BP6	3.523
	SM6	3.16		BP7	3.175
	SM7	2.031		KMP2	1.948
	SM8	2.373		KMP3	1.873
	SM9	2.183		KMP4	2.085
				KMP6	2.25
				KMP_SC5	1.956

Source: Author's Calculations

After the verification of the data, the study applies SEM using PLS. The values of the coefficient of determination(R^2), predictive relevance(Q^2) are determined. The acceptable values for coefficient of determination(R^2) and predictive relevance(Q^2) are discussed in table 4.11.

Table 4.11: Acceptable values of Criteria

Criterion	Explanation	Acceptable values
Coefficient of determination(R^2)	It determines how much variation in dependent variable is explained by independent variable	Value is between 0 and 1. 0 value is considered as weak and near to 1 is strong
Path Coefficients(β)	It measures the manifold correlation coefficients between dependent and independent variables.	Value of T Statistic more than 1.96 for p-value of less than 0.05
Predictive relevance(Q^2)	It is an indicator of predictive relevance	Value of 0.02 is weak, 0.15 is medium and 0.35 has a large impact
GOF	It is the measure of how effectively the sample data fit with a distribution from population	Close to 1 is a better value

4.3.2 Structural Model

The association between independent and dependent variables is represented by a structural/path model. This model is created on the basis of vast literature review and primary theoretical framework. Using PLS-SEM, the importance and applicability of the association between dependent and independent variables is measured using bootstrapping. To prove the importance and applicability of association between variables, the path coefficient should have a T-statistics more than 1.96 with a two-tailed T-test at confidence level of 95%. In figure 4.2, the structural model is shown and in figure 4.3 structural model with bootstrapping is shown. As the T statistic value for all the relationships was more than 1.96 (Table), the association between variables was notably significant. Therefore, with T value of more than 1.96, all the null hypothesis are rejected and alternate hypothesis are accepted.

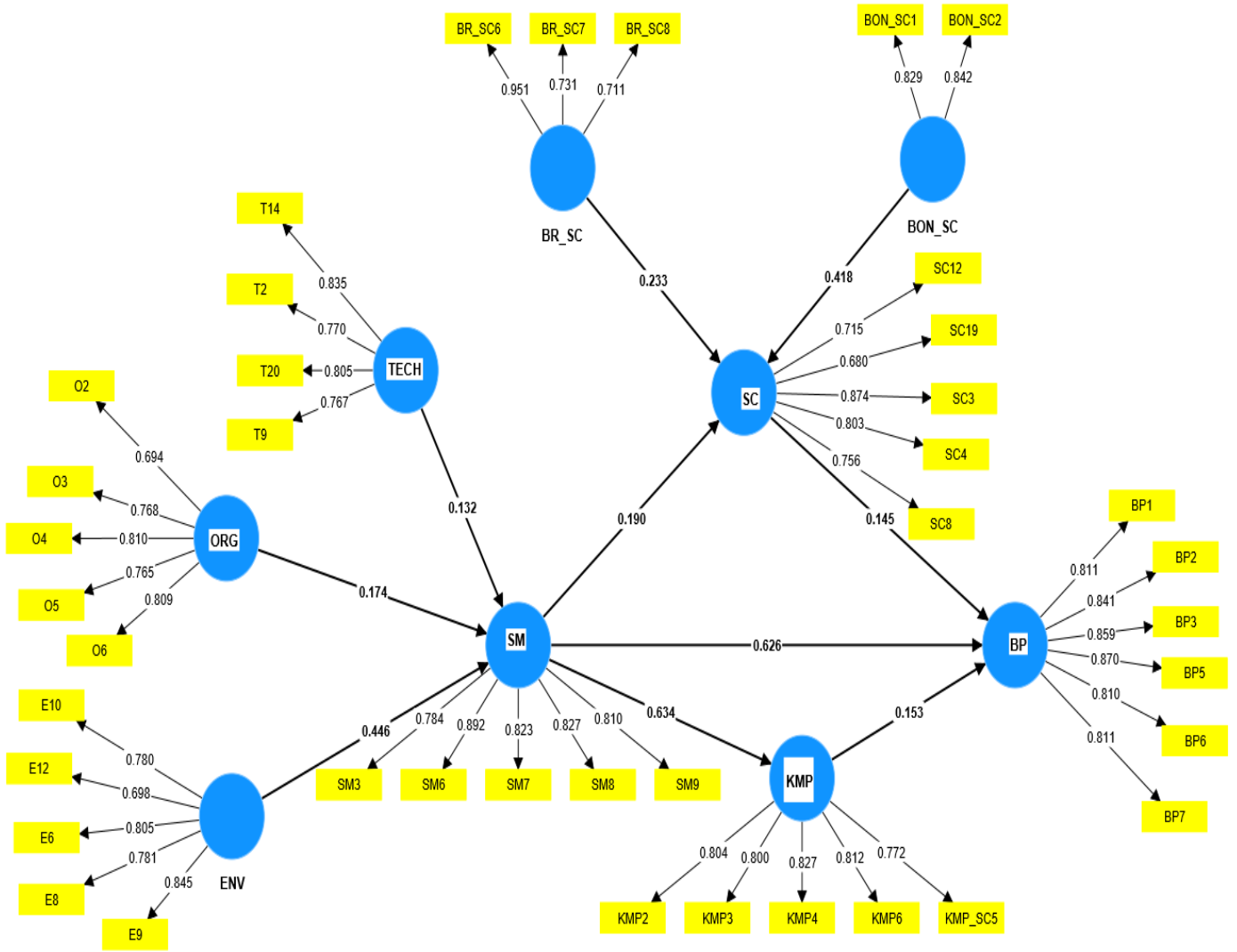


Figure 4.2: Structural Model

Source: Author's Calculations

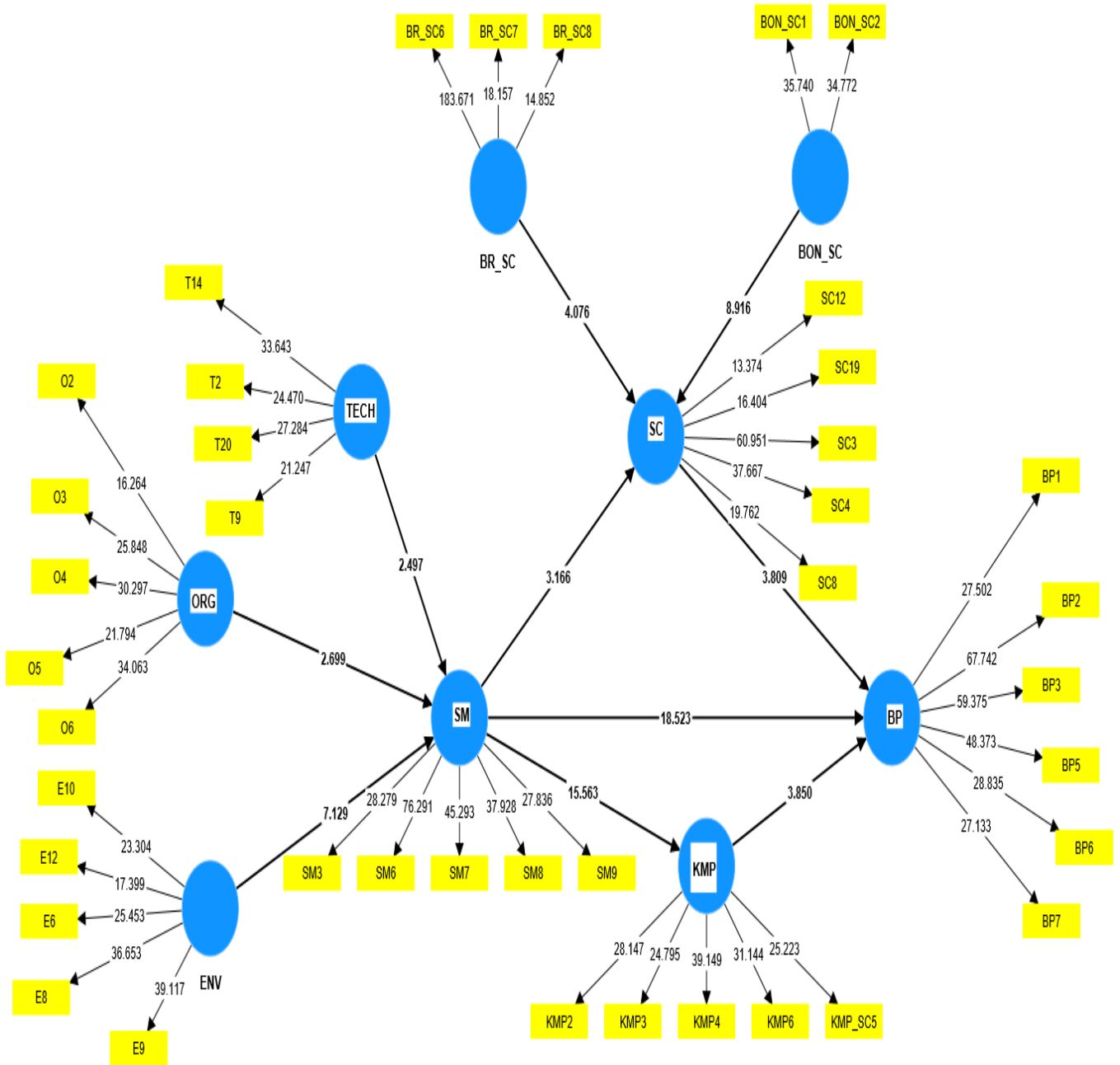


Figure 4.3: Structural Model(Bootstrapping)

4.3.2.1 Coefficient of Determination(R^2)

With the help of coefficient of determination, it can be found that how much variation in dependent variable is explained by the independent variable. With the same, predictive accuracy of the model can also be determined. (Shmueli & Koppius, 2011) mentioned in their study that coefficient of determination is considered for measuring the explanatory power of the model. Higher is the value of R^2 , higher is the variation in dependent variable explained by the independent variables. (Hair et al., 2011; Henseler et al., 2009) mentioned in their study about the values of R^2 which are used to describe the explanatory power of the model as 0.25,

0.5, and 0.75 which can be considered as weak, medium or substantial. For the present study, these ranges have been considered. In the below-mentioned table, the independent variable SM is able to predict 68.1 percent of the variation in the dependent variable BP. In the case of KMP, 40.2 percent of the variation has been explained by the independent variable SM. Similarly, in the case of SC, 49.8 percent of the variation has been explained by the independent variable SM. And at last, all independent variables TECH, ORG, and ENV were able to explain 41.9 percent of the variation in SM.

Table 4.12: Coefficient of Determination(R^2)

Construct	R-square
BP	0.681
KMP	0.402
SC	0.498
SM	0.419

Source: Author's Calculations

4.3.2.2 Predictive Relevance (Q^2)

In order to determine the explanatory power of the model, apart from coefficient of determination(R^2), another way to check the predictive accuracy of the model is to calculate the value of Q^2 (Geisser, 1974). In PLS-SEM, the value of Q^2 is calculated using the process of Blindfolding. It is a re-use procedure that erases the data points. An omission distance represented by D is required in the process of blindfolding. (Hair et al., 2016) mentioned in his study that omission distance D may vary from 5 to 12. The default value of D is seven. According to Sarstedt et al., (2017), value of Q^2 less than 0.02 is weak, 0.15 is medium and 0.35 is large predictive relevance.

Table 4.13: Predictive Relevance (Q²)

Construct	Q²predict
BP	0.348
KMP	0.317
SC	0.495
SM	0.404

Source: Author's Calculations

4.3.2.3 Goodness of Fit Index(GoF)

After the calculation of R² and Q², the next step is to evaluate the model for goodness of fit. The value of goodness of fit should vary from 0 to 1. In PLS-SEM, there is no direct way to calculate the goodness of fit. Tenenhaus et al., (2005) in his study mentioned that value of goodness of fit is calculated as square root of average of R² and average of AVE. Table shows the value of GoF. The calculations done reveal that value of GoF is 0.567 which is strongly acceptable. Hence the model is strongly fit for the evaluation.

Table 4.14: Goodness of Fit

Construct	Average variance extracted (AVE)	R-square	Goodness of Fit
BON_SC	0.699		GOF=0.567
BP	0.695	0.681	
BR_SC	0.648		
ENV	0.613		
KMP	0.645	0.402	
ORG	0.594		
SC	0.591	0.498	
SM	0.685	0.419	
TECH	0.632		
Average	0.64	0.50	

Source: Author's Calculations

4.4 Path analysis & Hypothesis testing in PLS-SEM

Table 4.15: Hypothesis Testing

Relationship	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values	Path Coefficients(β)	Alternative Hypothesis Status
TECH -> SM	0.132	0.131	0.053	2.497	0.013	0.132	Accepted
ORG -> SM	0.174	0.175	0.064	2.699	0.007	0.174	Accepted
ENV -> SM	0.446	0.448	0.063	7.129	0	0.446	Accepted
SM -> BP	0.751	0.751	0.034	22.331	0	0.626	Accepted
SM -> SC	0.19	0.191	0.06	3.166	0.002	0.19	Accepted
SM -> KMP	0.634	0.635	0.041	15.563	0	0.634	Accepted
SC -> BP	0.145	0.144	0.038	3.809	0	0.145	Accepted
KMP -> BP	0.153	0.153	0.04	3.85	0	0.153	Accepted

Source: Author's Calculations

On the basis of the above table following objectives has been achieved as mentioned:

Objective 1: To study the determinants of social media adoption among managers of select companies

The first objective of the study was to study the determinants of social media adoption in organizations. To study the same, TOE framework was adopted. It considers three factors technological, organizational and environmental factors. To study the influence of these factors on social media adoption, following three hypothesis were framed and the result analysis has been done below.

H₁: The technological factors have a positive influence on social media adoption.

In the above table, the value of T statistics is more than 1.96 for all the relationships, acceptance of alternative hypothesis and corresponding relationships is confirmed. The relationship between TECH -> SM had T statistic of 2.497. It signifies that technology has significant influence on social media adoption.

H₂: The organizational factors have a positive influence on social media adoption.

In a similar context, the relationship between ORG -> SM had T statistic of 2.699 which signifies that organizational factors had a significant influence on social media adoption. With this our null hypothesis is rejected and alternate hypothesis is accepted.

H₃: The environmental factors have a positive influence on social media adoption.

In the results table, the relationship between ENV -> SM had T statistic of 7.129 which signifies that environmental factors had a significant influence on social media adoption. In light of this result, we fail to reject our alternate hypothesis.

From the above findings, it is clear that technological, organizational and environmental factors influence the social media adoption in the organizations. Among technological factors, cost, compatibility, interactivity and competitiveness are the most influential items. With the help of social media adoption, organizations are able to reduce cost of their operations. It is a cost-effective way of doing the business and get connected with the outside world. These findings are supported in the studies done by Chong & Chan, 2012, Ainin et al., 2015 Van Ittersum & Feinberg (2010). Among the organizational factors, top management support, innovativeness, previous information system experience are found to be significant to influence the social media adoption of the organizations. The results of the study confirms that top management support is important when it comes to adoption of any new technology by the organization. They are the actual motivators for their organization. To encourage the social media adoption in the organization, top management ensures the allocation of adequate resources in the organization. The present findings have been supported in the previous studies done by Ahmad et al. (2019) and Soliman and Janz (2004). The results also indicate that organizations should have the culture of experimenting with new information technology. When it comes to the adoption of any new information technology, the organization should take an initiative to experiment with the new technology. These all findings are confirmed in the previous studies done by Alshamaila (2013) and Lippert and Forman(2005). Among the environmental factors, industry and trading partner pressure are found to significantly influence the adoption of social media adoption. Customers, trading partners have a demand that the organization with which they associate should adopt social media. The respondents of the study also confirmed that they strongly recommend the adoption of social media to establish connection with trading partners. Forman (2005) mentioned in his study that the trading partners of the organization like to communicate through online collaboration on social media.

Objective 2: To study the influence of social media adoption on business performance of select companies.

The second objective of the study is to determine the influence of social media adoption on business performance. Previous literature supports this finding that social media adoption influences the business performance in different context. This study is aimed to study the influence in context of service sector companies. On account of that, following hypothesis was framed.

H4: The social media adoption has a positive influence on business performance

T statistic value of the relationship between SM -> BP had a T statistic value of 22.331. This establishes our alternate hypothesis that social media has a significant positive influence on business performance.

In light of the above hypothesis, the second objective of this study has been accomplished. According to the results received, it can be concluded that social media adoption has a strong influence on the business performance. The business performance of the organization is influenced both subjectively as well as objectively. With the adoption of social media, respondents had agreed that there is an increase in customer engagement, customer retention, customer service, employee satisfaction and customer satisfaction. These findings are also confined with the previous studies done by Apigian et al. (2005), Teo & Choo (2001). Results of the study also confirm to the statement that with the social media adoption, there is an increase in sales transactions, sales volume, market share, profits and revenue. These results confirm to the previous studies done by Rodriguez et al. (2014), Ferrer et al. (2013), Wong (2012), Kwok & Yu (2013).

Objective 3: To study the influence of social media adoption on the social capital and knowledge management practices of select companies.

In the study, the third objective was to study the influence of social media adoption on the social capital and knowledge management practices. In light of this, two hypothesis were framed as follows:

H5: Social media adoption has a positive influence on social capital.

Social media adoption has a significant influence on social capital since the T statistic of the relationship between SM -> SC had a T statistic value of 3.166. With this, our alternate hypothesis is accepted and null hypothesis is rejected.

H₆: Social media adoption has a positive influence on knowledge management practices.

In the relationship between SM -> KMP, the T statistic value is 15.563, it is confirmed that social media adoption has a positive influence on knowledge management practices and in context to this our alternate hypothesis is accepted.

With the above two hypothesis, the third objective of this study has been accomplished. According to the results it can be concluded that social media adoption has a strong influence on social capital and knowledge management practices.

4.5 Mediation Analysis

When the relationship between two variables is mediated by a third variable, it is called the mediation effect. Mediation analysis aims at describing how the change occurs in the dependent variable due to the independent variable. According to Lockwood & Mackinnon 1998, the intermediary in two variable relationships is called a mediator. The modern-day approach used to study mediation is Bootstrapping. In this approach, the mediation effect can be studied without assuming normality and large sampling.

According to Baron & Kenny, 1986 any variable can act as a mediator only if it satisfies the three conditions:-

1. The relationship between the independent variable and the mediator is significant.
2. The relationship between the mediator and dependent variable is significant.
3. The relationship between the independent and dependent variables is changed significantly.

The mediating role of social capital on the relationship between social media adoption and business performance is shown in Table 4.16. The results show a significant relationship between social media adoption and business performance($\beta= 0.626$, $p<0.05$). When social capital was included as a mediator, the significance of each of the individual paths i.e. from social media adoption to social capital($\beta=0.190$, $p<0.05$) and path from social capital to business performance($\beta=0.145$, $p<0.05$) is significant-reveals that the indirect effect($0.190*0.145=0.027$) is also significant.

The mediating role of knowledge management practices on the relationship between social media adoption and business performance is shown in Table 4.16. The results show a significant relationship between social media adoption and business performance ($\beta = 0.626$, $p < 0.05$). When knowledge management practices was included as a mediator, the significance of each of the individual paths i.e. from social media adoption to knowledge management practices ($\beta = 0.634$, $p < 0.05$) and path from knowledge management practices to business performance ($\beta = 0.153$, $p < 0.05$) is significant-reveals that the indirect effect ($0.633 * 0.159 = 0.097$) is also significant.

Table 4.16: Specific Indirect Effects

Relationship	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
SM -> KMP -> BP	0.097	0.097	0.025	3.874	0
SM -> SC -> BP	0.027	0.027	0.010	2.788	0.005

The above-mentioned table highlights the indirect effect of social media adoption on business performance. The results of the indirect effects of SM->KMP->BP show that KMP mediates the relationship of SM->BP with p-value less than 0.05. Likewise, for SM->SC->BP, the results show that SC mediates the relationship between SM->BP with p-value less than 0.05. The results determined are consistent with the results of Kamboj, S., Kumar, V., & Rahman, Z. (2017).

Table 4.17: Summary of Results of Type of Mediation

Mediator	Direct Effect Sign SM->BP	Indirect Effect Sign	Product Sign(Direct Effect * Indirect Effect)	Type of Mediation
KMP	0.626	0.097	0.061	Complementary
SC	0.626	0.027	0.017	Complementary

During the test of mediation analysis, results may show either no mediation or full mediation or partial mediation. In case of mediation is present, there can be two scenarios either full mediation or partial mediation. Partial mediation is when the mediator influences the relationship of two variables to some extent. Partial mediation can be competitive or complementary. In complementary partial mediation, the magnitude of product of direct and indirect effect is positive and vice versa in the case of competitive partial mediation. This approach suggested by Zhao et al.(2010) closely corresponds to Baron and Kenn(1986).

Objective 4: To study the role of social capital in the relationship between social media adoption and business performance.

The fourth objective of the study is to determine the role of social capital in the relationship between social media adoption and business performance. With respect to this objective, following hypothesis was framed:

H7: Social capital plays a significant role in the relationship between social media adoption and business performance.

Table 4.16 highlights the importance of social capital in the relationship between social media adoption and business performance. From this finding, it can be concluded that social media adoption should be encouraged in the organization since this initiative is going to help the organization to create social capital which can contribute in the business performance. The connections created through social media are useful for the organizations to solve their business problems. These findings are in line with the findings of another researchers Sheer and Rice (2017) and William (2006). With respect to the discussions on the results received in the above tables 4.16 and 4.17, it can be concluded that alternate hypothesis is accepted and the fourth objective of the study is also achieved. At last, it can be concluded that social capital acts as a mediator in the relationship between social media adoption and business performance.

Objective 5: To study the role of knowledge management practices in the relationship between social media adoption and business performance.

The fifth objective of the study is to determine the role of knowledge management practices in the relationship between social media adoption and business performance. In accordance with this objective, following hypothesis was framed:

H8: Knowledge management practices play a significant role in the relationship between social media adoption and business performance.

In table 4.16, importance of knowledge management practices has been highlighted in the relationship between social media adoption and business performance. The results show that knowledge management practices acts as a mediator in the relationship between social media adoption and business performance. With the adoption of social media, respondents have agreed to this that organizations are able to share more information online. Through social media, organizations are able to identify experts to discuss their business problems and get expertise solutions. These results are in line with the findings from Sigala and Chalkiti 2013, Ajjan and Hartshorne (2008), Panahi, Watson and Partridge (2013). In light of these findings, our alternate hypothesis is accepted and the fifth objective of the study is also achieved. Knowledge management practices acts as a mediator in the relationship between social media adoption and business performance.

On that account, a summarized table of all the hypothesis is mentioned below:-

Table 4.18: Summary of Hypothesis

Hypothesis	Status
H ₀ 1: There is no relationship between technological factors and social media adoption. H ₁ : The technological factors have a positive influence on social media adoption.	Rejected Accepted
H ₀ 2: There is no relationship between organizational factors and social media adoption. H ₂ : The organizational factors have a positive influence on social media adoption.	Rejected Accepted
H ₀ 3: There is no relationship between environmental factors and social media adoption. H ₃ : The environmental factors have a positive influence on social media adoption.	Rejected Accepted
H ₀ 4: There is no relationship between social media adoption and business performance H ₄ : The social media adoption has a positive influence on business performance	Rejected Accepted

<p>H₀5: There is no relationship between social media adoption and social capital</p> <p>H5: Social media adoption has a positive influence on social capital.</p>	<p>Rejected</p> <p>Accepted</p>
<p>H₀ 6: There is no relationship between social media adoption and knowledge management practices</p> <p>H6: Social media adoption has a positive influence on knowledge management practices.</p>	<p>Rejected</p> <p>Accepted</p>
<p>H₀7: There is no role of social capital in the relationship between social media adoption and business performance.</p> <p>H7: Social capital plays a significant role in the relationship between social media adoption and business performance.</p>	<p>Rejected</p> <p>Accepted</p>
<p>H₀8: There is no role of knowledge management practices in the relationship between social media adoption and business performance.</p> <p>H8: Knowledge management practices plays a significant role in the relationship between social media adoption and business performance.</p>	<p>Rejected</p> <p>Accepted</p>

4.6 Conclusion and Discussion

The objective of this study was to determine the role of social capital and knowledge management practices in the relationship between social media adoption and business performance. The results indicate that social capital and knowledge management practices mediate the relationship between social media adoption and business performance.

This model highlights that when an organization has generated social capital through social media adoption and are involved into knowledge management practices, the organizations can achieve new heights in business. This model also explained that with social media adoption, how organizations are creating social capital and are following knowledge management practices to achieve desired business performance.

The current study is an eye opener for the owners of the organizations which have still not adopted social media to search for the right platform to be adopted and can move one step ahead in the progress of their organization.

CHAPTER 5

FINDINGS, IMPLICATIONS AND SUGGESTIONS, CONCLUSION AND FUTURE SCOPE OF THE STUDY

5.1 Findings

Based on the data analysis and interpretation done in the previous chapter, the following are the major findings:-

TOE framework was adopted to study the factors influencing social media adoption. It was found that all the three factors “namely technological, organizational and environmental” constructs significantly influence the social media adoption process. The study found that from the technological construct, relative advantage, trust, compatibility, and interactivity are the major factors influencing social media adoption. According to research, businesses in the service industry are more inclined to use social media when they believe it will give them a competitive edge, reach, client involvement, and improved cost-effectiveness. The relative advantage of social media among service sector enterprises has a positive impact on adoption intentions and actual adoption. The successful adoption of social networking sites by service-related enterprises is strongly reliant on trust. According to studies, adoption is positively influenced by trust in online interactions and social media platforms. Factors like perceived trustworthiness, security, privacy, and the dependability of social media platforms can all help to establish trust. Businesses in the service sector are more inclined to accept and use social media if they view it as reliable. Higher levels of contact, per study, have a beneficial impact on social networking site uptake in the service sector. Businesses are more inclined to use social media platforms if they believe it can boost client interaction and relationship building. Service industry businesses can directly contact with clients through interaction, answer their questions, get feedback, and forge stronger bonds. Higher levels of contact, per study, have a beneficial impact on social media adoption in the service sector. If a company thinks that using social media would improve customer contact and relationship building, they are more likely to use it. Businesses in the service sector can communicate directly with customers, respond to their queries, gather feedback, and build deeper relationships.

From the organizational construct, top management support, organizational innovativeness and prior information system experience are the prominent factors influencing social media adoption. Strong top management support has been shown in studies to positively promote social media adoption in service sector organisations. It fosters adoption and encourages staff to use social media platforms when senior management acknowledges the strategic value of

social media, allots resources, offers direction, and participates in decision-making. According to studies, the use of social media in the service sector is positively impacted by higher organisational innovativeness levels. Innovative businesses are more willing to try new things and are therefore more likely to explore and utilise social media as a tool for connecting with clients, improving customer service, and gaining a competitive advantage. Studies show that more organisational innovativeness has a favourable effect on social media use in the service industry. Innovative firms are more inclined to explore and use social media as a tool for engaging with customers, enhancing customer service, and gaining a competitive edge because they are more open to try new things. These organisational characteristics have a big impact on how social media adoption looks in businesses in the service industry. The required leadership, resources, and direction are provided by strong top management, and organisational innovation develops a culture of openness to change and experimentation. Prior information system experience gives businesses the knowledge and assurance they need to effectively implement social media. The possibility that social media will be successfully adopted and integrated into the operations of service sector organisations can be increased by taking into account and utilising certain organisational aspects.

From the environmental construct, trading partner pressure and competitive pressure are the major factors influencing social media adoption. The findings of the study are in line with the findings of other studies (Brown & Russell, 2007; Ainin, 2015; Wang et al., 2017, Kizgin et al., 2020). According to studies, the pressure from trading partners significantly affects the use of social media by service sector businesses. Service sector businesses are more likely to use social media to meet expectations and uphold connections when trading partners, such as important clients or strategic suppliers, encourage or demand the use of social media for collaboration, marketing, or communication. According to research, the service sector's use of social media is greatly influenced by competitive pressure. Service sector organisations are more driven to utilise social media to stay up with the competition and avoid falling behind when they believe that their rivals are successfully utilising it to achieve a competitive edge, attract clients, and boost their brand image. The decision-making processes for service sector organisations regarding the adoption of social media are influenced externally by these environmental factors. While competitive pressure propels adoption as a method of maintaining market competitiveness, trading partner pressure stimulates adoption to fulfil the expectations and requirements of significant business partners. Both of these considerations emphasise the significance of external dynamics and the requirement for service sector

businesses to match their social media strategies with those of their clients, suppliers, and rivals.

This study also disclosed that social media adoption has a positive influence on the business performance in terms of cost reduction, increased market share, improved customer service, improved sales transactions, profit margins compared to competitors. According to studies, businesses that actively use social media platforms are more likely to outperform their rivals. Businesses may distinguish themselves from rivals, demonstrate their expertise, and offer distinctive value propositions to clients by utilising social media for marketing, customer service, and interaction successfully. This gives them a competitive advantage in the market. These results are consistent with the previous studies which examined the positive influence of the adoption of new technology on business performance (Shuai and Wu, 2011; Stone et al., 2007; Apigian et al., 2005). Adoption of social media encourages creativity and collaboration within service sector businesses. According to research, social media platforms give personnel a place to exchange knowledge, work together on projects, and share ideas. Utilising social media's interactive and collaborative features, businesses may improve internal communication, encourage idea development, and strengthen problem-solving skills, which will increase creativity and productivity. As of the time now, when everyone is preferring to use technology to ensure their presence online, especially after COVID-19, the adoption of social media has caused a huge reduction in the cost of doing business. Customers can have easy access to the information through social media for which earlier they had to send emails.

According to research, businesses in the service industry are more inclined to use social media when they believe it will give them a competitive edge, reach, client involvement, and improved cost-effectiveness. Businesses in the service sector are aware that using social media can provide them a competitive advantage over their rivals. They may identify themselves, demonstrate their knowledge, and communicate with clients in novel ways by utilising social media platforms efficiently, giving them a competitive advantage in the market. The relative advantage of social media among service sector enterprises has a positive impact on adoption intentions and actual adoption.

Social media platforms give businesses in the service sector the chance to attract customers outside of their usual geographic areas. Through social media advertising, content sharing, and engagement techniques, they can reach a wider audience and target particular client categories. This expanded reach may result in better brand recognition and client growth. Businesses in

the service sector have the opportunity to draw clients from outside of their typical geographic locations thanks to social media platforms. They can reach a larger audience and target certain clientele groups using social media advertising, content sharing, and engagement tactics. This broader reach could lead to increased clientele and improved brand recognition. Thanks to social media platforms, businesses in the service industry have the chance to attract customers from outside of their traditional geographic boundaries. They can use social media advertising, content sharing, and engagement strategies to reach a wider audience and target particular consumer groups. This larger reach might result in more customers and better brand recognition.

An important aspect affecting the intentions and actual adoption of social media in the service sector is the perception of relative advantage. Businesses in the service sector are aware of the potential advantages that social media may provide in terms of establishing a competitive edge, achieving cost effectiveness, reaching a larger audience, and involving customers.

5.2 Implications of the Study

The results of this study have repercussions for many different stakeholder groups, including academic researchers, government organisations in charge of the overall growth of service sector companies, particularly in terms of urging business owners and managers to utilise emerging tools in these crucial business segments. The implications specific to each group are thoroughly discussed in the next three sections.

Implications for Academics

This study's implications are numerous. First of all, as has been previously said, a large portion of the literature on IT adoption is centred mostly on the uptake of advanced technologies like Virtualization and online shopping, with only a minor research on social media adoption in businesses. The goal of the current study was to add to the scant academic literature on IT adoption in service sector businesses, particularly with regard to social media technology. In light of this, it may be concluded that this study serves as a foundation for future research on social media adoption, particularly in developing nations.

Furthermore, the adoption of IS advances in industrialised nations has traditionally been the main focus of studies on IT adoption in organisations. With the help of this study, businesses in underdeveloped nations now have access to knowledge about IT adoption in corporate environments. As a result, this study will aid researchers in better understanding how new

technologies are adopted in developing nations, an area that has received less attention from academics.

Additionally, this research's relevance and appeal extend beyond the academic community studying technology adoption in India and can be helpful to anybody wanting to learn about technology adoption anywhere in the world. In fact, this would be advantageous in two ways. First of all, it would give researchers a greater knowledge of how social media is used by firms in the service sector in different parts of the world with comparable cultural and economic constraints (Akaaboune and Sandra, 2016). Additionally, it would enable researchers to compare adoption patterns between contexts in emerging and developed nations, as well as to the vast majority of work that focuses on similar concerns in many rich nations.

Managerial Implications

The results of the empirical study have two broad consequences. The most evident is the creation of a model that Indian service sector companies may use to assess the organisational, technological, and environmental factors that influence the adoption of social media technology. The TOE-based model created in this study might be used by managers to: (i) evaluate the circumstances in which social media adoption may occur; and (ii) raise knowledge of the various elements impacting the choice to adopt these technologies. By increasing knowledge of the variables influencing the adoption of these technologies, the model may also serve as a point of reference for unlisted service sector enterprises interested in contemplating social media adoption in the near future.

Another significant overarching takeaway is that businesses should utilise social media early on rather than opting for a "wait and see" approach. Being an early adopter of any IS breakthrough has been argued to be advantageous as businesses will be able to reach consumers and increase their market share (Lertwongsatien and Wongpinunwatana, 2003).

Implications for Policy-Makers

The development of service sector businesses in India is mostly the responsibility of the Ministry of Commerce and Industry. This study made it obvious that it is the Ministry of Commerce and Industry's obligation to encourage innovation and the adoption of cutting-edge technology by Indian service sector enterprises. According to the study's conclusions, the Ministry of Commerce and Industry should encourage and boost social media usage among Indian service sector businesses. There are two ways to look at the implications for

policymakers: generally speaking, and specifically. There may be multiple implications found within each.

General Implications

The creation of a solid TOE-based model of the factors driving social media adoption among Indian service sector companies is linked to the category's most important implications. The influence of technological (relative advantage, trust, compatibility, and interactivity), organisational (top management support, organisational innovativeness, and prior information system experience), and environmental (trading partner pressure and competitive pressure) factors on the choice to adopt these technologies has been made particularly clear by this model. The model can assist the Ministry of Commerce and Industry in developing strategies to better comprehend why some service sector businesses in India use social media while others with comparable traits, operating in comparable markets, and confronting comparable market conditions do not or have not.

To speed up social media adoption among Indian service sector companies and create strategies for implementing best practises with regard to social media adoption, the Ministry of Commerce and Industry could collaborate and forge partnerships with the newly emerging social media consultancy agencies.

Specific Implications

Evidence suggests that service sector businesses—both adopters and nonadopters—seem to be unaware of the commercial advantages of social media. It may have a favourable impact on adoption rates, so the Ministry of Commerce and Industry should endeavour to address it. To raise awareness of the critical concerns that affect the adoption of social media, the Ministry of Commerce and Industry should host symposia, hold training sessions specifically for company owner-managers, and give seminars. Such steps have been deemed essential for spreading ICT advances across service sector businesses (Kapurubandara and Lawson, 2006).

The study's findings also suggest that faith is a crucial issue, which has substantial policy-making ramifications. Increased trust and understanding of the improvements made by social media service providers should be sought for. It is anticipated that this will motivate early adopters to expand their usage of social media beyond its existing applications for marketing, public relations, communication, and reaching out to potential customers to other fields where trust is essential, such collecting online payments. This conclusion also implies that there is a

need to increase public awareness of the regulations that apply to doing business online. Other government organisations (such as the Information Technology Authority (ITA)) ought to organise education programmes and start initiatives to improve service sector companies' knowledge of the existing legal framework covering cybercrimes and data protection in the online environment, in addition to the role that the Ministry of Commerce and Industry should play in raising the necessary awareness among service sector companies. Additionally, it could be necessary to review current laws in these areas.

Limitations of the Study

The goal of this study was to increase our understanding of the variables affecting service sector organisations in India's decision to utilise social media. The study has effectively met its goals objectives and provided details to the study's defined issues in research. But it's crucial to consider the study's constraints, which will be addressed in the following paragraphs, before assessing the results. For the purpose of exposition and debate, the constraints are divided into three groups: technical, contextual/focus-related, and broader constraints. The restrictions connected to each category are more fully presented in the following paragraphs.

Technical Limitations

Regarding this category, there are three constraints. The first drawback relates to how the sample frame for this research's subsequent stage was chosen. The possibility of including instances that are indicative of the entire community was unknown, as was previously mentioned. However, measures have been taken to guarantee that the study's sample was carefully evaluated.

The second drawback under this category has to do with the kinds of associations that were looked at between the variables in the current study. Even though this study attempts to emphasise the relative relevance of every standalone factor included in the research model in respect to the subject variable, it was not intended to assess the intrarelations among variables that are autonomous. Instead, the study aimed to investigate how the independent variables influenced the dependent variable (Business Performance).

The third technical category constraint to be noted is that this study did not considered the adoption-related difficulties faced by the companies and it focused only on implementation-related findings.

There hasn't been much research on the use of social media by service sector companies, thus it's critical to conduct empirical research in this area.

Context/focus-related Limitations

Three restrictions were noted for this subject. It is difficult to generalise the findings to not listed service sector companies in India because this study concentrated on listed service sector companies of India. This is the study's first limitation.

The second drawback related to this theme is that the focus of this research was restricted to service sector firms in India, a developing country context. As a result, care should be taken when extrapolating the findings to service sector firms in other emrng nations that have comparable monetary and cultural circumstances. However, given the similarity in context, the findings might serve as a valuable starting point for investigating social media uptake in both nations.

The fact that this study only considered social media use in the service sector as yet another context/focus-related restriction. Although examining acceptance across different industries may have problems with universality, it is thought that using this approach allowed the researcher to gain an exhaustive viewpoint on adoption across different service industries and to lessen the prejudice of hindering the research to one business. This study thus provides a starting point to comprehend social media adoption in the context of a single industry, which might be developed further in further research. It is well acknowledged that every business has unique traits and needs that set it apart when it comes to a number of difficulties, including adoption. For instance, it is frequently stated that certain social networking sites and/or apps are partially sector-dependent. As an example, Instagram turned out to be more applicable and practical in the fashion sector (Cestyakara and Surendro, 2014) , which, to some extent, confirms some of the observations made from the data analysis.

Generic Constraints

Two generic restrictions were finally noted. The first drawback of this study is that information was only gathered from just one individual for each company—managers, who served as the primary decision-makers in the business. The majority of the literature on IT adoption uses this kind of data collection as standard practise. However, relying on only one source for data could prevent some issues from being brought up and their effects from being considered. A deeper understanding of the adoption obstacles may have resulted from taking into account the

perspectives of more "actors" connected to the firms because they may have raised more issues and provided more details.

The absence of explicit examination of socio-cultural aspects in this study is the second basic restriction. In this study, the influence of cultural elements was not specifically taken into account. The findings of this study imply that more thought should be given to the cultural traits that are prevalent in India in order to establish a clearer picture of their possible influence on the adoption of social media.

The approach taken by the study presents the third fundamental constraint, which might limit the study's conclusions with respect to the TOE paradigm. A purely intuitive methodology and grounded theory (Strauss and Corbin, 1990) may offer explanations for the implications of this research's Indian context as well as the technology genre, social media, that was taken into account. Due to the approach's limitations, the TOE-based paradigm given in this research may be critiqued because the elements it detects may depend on the technology or context being utilised, making it difficult to determine the exact impact(s) of either on the study's conclusions. In a nutshell, the model might just apply to the Indian environment, or it might be that some of the parameters are affected by the particular technology type that was taken into account in this study. Therefore, additional study would be required to acquire a better understanding of these problems. This is taken into account in a later section that discusses potential areas for investigation.

The recommendations for future study, including those to resolve the discovered limitations, are explored in the following section after the work's main shortcomings have been recognised.

Future Scope of the Study

Recurrence and universality

Future research could be done in four different ways to improve the universality and consistency of the study findings given in this thesis. The study's validation in other nations is the subject of the first thread. Future research is required to reproduce the study in diverse parts of the world in order to assess how generalizable the findings are given that the study looked at social media adoption among listed service sector enterprises in India.

Conducting cross-national/cross-regional studies would be the next phase of future study in this field. Cross-national/cross-regional research would increase our understanding of adoption in settings related to the service sector and provide chances to more fully analyse the

contribution of cultural variations to embrace choices. Additional research comparing service sector businesses in both developed and emerging economies could reveal unique adoption trends.

The following line of subsequent studies in this field would seek to repeat the current research in unlisted service sector organisations using the same conceptual perspective and approach for the purpose to get beneficial perspectives into disparities among businesses of varying sizes.

The third line of future research in this area would aim to replicate this study in unlisted service sector organisations using the same conceptual perspective and technique in order to get beneficial understandings into disparities among businesses of varying sizes.

Motivation/Opportunity

To address concerns regarding this study's limited breadth with regard to the analysed stage of adoption, examined sectors and the connections between the included components, two potential research strands have been proposed. The initial phase would shift its attention from the before the adoption stage to the after the adoption stage in an effort to gain a more comprehensive understanding of adoption-related difficulties.

The second line of research that will be conducted as a result of the present research's breadth and emphasis will concentrate on the business sector in question. Completing the study and looking at social media uptake in various business sectors, such as manufacturing, would be fascinating. The objective is to learn more about additional, industry-specific elements that affect people's decisions to use social media (Osman et al., 2016).

Other Avenues of Research

This section covers three additional subjects that appear like good candidates for further study. These themes include additional study to underline the possible role of social media advisor firms and to take into account the broader perspectives of diverse interested parties.

The first strategy would be to increase the number of people within the organisations who contributed to the empirical research. The manager's perspective was the only one considered in this examination of each business. Other stakeholders' opinions, such as those of staff members, suppliers, clients, and government institutions in charge of embracing advancements, could be gathered in future studies. This could provide a greater grasp of the elements

influencing digital media deployment and increase our knowledge of the adoption choice in the service industry businesses.

In order to further deepen our understanding of the field, it is recommended that future study examine the potential effects of socio-cultural variables and societal implications on corporate adoption of social media. This research may, for example, draw on Hofstede's ethnographic perspectives.

The present study was done in India and in respect of listed service sector companies only and the results of this study can only be generalized to the listed service sector companies in countries with similar characteristics. The data collection for this study was done during the time of COVID-19. Future research can be carried out by analyzing the adoption of social media and its influence on business performance post-COVID-19. This will provide an insight into the difference in the adoption of social media during and post COVID19.

5.4 Conclusion

The initial goal of this study was to evaluate the adoption and use of social media by service sector businesses using the TOE framework. It specifically examined the extent and intent of social media use as well as the opportunities that the technological, organisational, and environmental setting presents for service sector businesses to use social media. Observations and debates lead to the following conclusions:-

- Service Sector companies have already adopted social media and they are using it as a part of their strategy. Especially during the phase of COVID 19 many service sector companies have adopted social media and they have seen a positive change in their organization's business performance.
- These service sector companies are using social media to post and share updates about new services. They are using social media to collaborate and create further relationships with their stakeholders.
- According to the TOE framework, the technology background for service sector organisations is favourable, with social media's perceived relative importance, relative advantage, and levels of trust, compatibility, and interactivity all being favourable. Therefore, service sector organisations have a resource at their disposal that may be used in a strategic social media effort thanks to the technology context.
- On the other hand, the organisational context of businesses in the service sector demonstrates that top management support, organisational innovation, and prior

information system experience are favourable to use of social media platforms. Without management support, no project inside an organisation can be successful, hence the absence of management support for social media marketing initiatives may hinder their efficacy and potential advancement.

- On the other hand, the TOE framework's environmental setting demonstrated that pressure from competitors and trading partners may have an impact. However, the interpretation of this needs careful consideration because enterprises in the service sector don't often operate in a conventional type of a competing market. However, it is an alluring atmosphere because the bulk of customers of service sector companies are on social media.
- By carefully examining the relationship between social media and business success, which is dependent on the use of social media technologies, this study builds on prior empirical studies. Our results imply that social media use has a favourable impact on corporate performance. It is clear that the use of social media for socialisation, including entertainment and information exchange, has had an impact on business performance. This particular conclusion from our research adds to the body of empirical literature by tying social media to social capital and business performance. Additionally, it adds something thought-provoking to the ongoing discussion among management teams about how to use social media to improve business success.
- The results also showed that social media use's ability to create and manage social connections has a big impact on how social capital develops. The cognitive aspect of social media use has a similar favourable affect on the bonding and bridging aspects of social capital, confirming a significant link between social capital and company success. It was discovered that social media use's hedonic dimension positively affects social capital's bonding dimension.
- It was discovered that social capital has a favourable impact on business performance. Thus, it was discovered that social media use has a favourable impact on firm performance.
- Many service sector organisations must continue to successfully communicate expertise across sectors and locations in order to remain successful in markets that depend more and more on the rapid dispersal of digital assets. Knowledge is naturally diffused throughout an organisation, creating knowledge gaps between individuals. Integrating knowledge is essential to acquiring the necessary knowledge and

performing organisational duties. Nevertheless, this procedure necessitates the creation of suitable ways to interact.

- Professional social media can provide information and knowledge advantages by enhancing people's capacity to contribute and converse about crucial matters of personal and professional importance remotely and on their desktops. Our study is important because it reevaluates the function of knowledge management (KM) practises as social media-based information-sharing practises and clarifies how businesses might use social media to their advantage in order to gain a sustainable competitive advantage.

In the modern times of today, when everyone is chasing new technologies as a part of competitive strategy, social media adoption is a vital strategic asset for sustainable competitive advantage. With this they will be able to establish contact with all their stakeholders residing in different parts of the world. This study also provides a new direction to the entrepreneurs/managers of the organizations to understand and grab new technologies for betterment.

The effect of social media adoption is more important in service sector companies especially because most of their revenue is generated from the service they provide to the customers. Additionally, service sector of the country is the major contributor of GDP of India. Service sector companies have to establish a virtual platform from where they can contact all their stakeholders. In times of COVID-19, service sector was badly hit due to their absence on these virtual platforms. In service sector companies, employees are more creative, technologically sound and they have huge potential of generating new business ideas. The managers of the company should provide adequate resources so that employees can take advantage of these platforms to establish connections all around the world which can be used to improve their business performance. Therefore, organizations need to come up with various initiatives for adopting social media at the workplace.

Social capital, which is created via relationships and interactions with other people, promotes trustworthiness. Businesses have the chance to develop connections with their stakeholders when they use social media platforms. Businesses may establish trustworthy relationships with their social media audience by regularly providing value, being responsive, and showcasing expertise. The loyalty of customers, the reputation of the brand, and eventually commercial performance are all improved by this trust.

Working together and collaborating possibilities between firms and their customers are also made possible by social capital. Businesses can solicit feedback, co-create value, and include their audience in product creation using social media. Businesses can gather insights, improve goods or services, and raise customer happiness by actively including customers in these collaborative activities. The cooperative relationship that social capital fosters has a positive effect on corporate performance.

Through the use of social media, social capital fosters knowledge sharing and learning. Organisations can get important insights, trends, and best practises by engaging with sector experts, thinking leaders, and other businesses. The organization's comprehension of market dynamics, client preferences, and industry changes is improved through this knowledge exchange, which can be used to boost operational efficiency. Businesses can use social capital to access collective intelligence and gain an advantage over rivals.

In conclusion, social capital is crucial to understanding how the use of social media affects corporate success. It affects credibility and trust, promotes recommendations and word-of-mouth, enables teamwork and co-creation, encourages knowledge sharing and learning, and increases the network effects of social media adoption. Businesses can strengthen their social media presence, engage with their audience more successfully, and ultimately perform better as a result of harnessing social capital.

The use of social media platforms by businesses to interact with customers, promote brands, and strengthen their online presence has become indispensable. Businesses that use social media can interact with their target market, communicate with one another, and share information on sites like Facebook, Twitter, LinkedIn, Instagram, and YouTube. Adopting social media enables businesses to connect with a larger audience, increase consumer interaction, and boost their general internet presence.

Knowledge management techniques aid businesses in creating a successful social media strategy. Businesses can discover opportunities and focus their social media activities appropriately by gathering and analysing customer information, market trends, and industry knowledge. Knowledge management gives companies the ability to comprehend their target market, provide pertinent information, and interact with customers in a meaningful way, which increases the use of social media.

In conclusion, knowledge management techniques are crucial in bridging the gap between corporate performance and social media usage. Businesses can increase company performance

in the context of social media adoption by utilising knowledge management practises to establish efficient social media strategies, utilise tacit knowledge, facilitate knowledge exchange, and foster a culture of learning.

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Annexure I

Dear respondent

I am PhD student in Lovely Professional University in Jalandhar doing research in Finance. My research topic is “Influence of Social Media Adoption on business performance with special reference to Service Sector”. Your answers will greatly help in contributing the research towards influence of social media adoption on business performance in service sector. All answers will be handled anonymously and confidentially. The purpose of this study is to study the influence of social media adoption on business performance in service sector. Your participation in this study is very much appreciated. The completion of this questionnaire is very important for the overall design of the study

Brief objectives of the research

1. To study the determinants of social media adoption among managers of select companies.
2. To study the influence of social media adoption on business performance of select companies.
3. To study the influence of social media adoption on the social capital and knowledge management practices of select companies.
4. To study the role of social capital in the relationship between social media adoption and business performance.
5. To study the role of knowledge management practices in the relationship between social media adoption and business performance

1. Types of Industry _____

2. Number of Years in Business

- a. Less than 5 years
- b. 5-10 years
- c. 11-15 years
- d. More than 15 years

3. Number of employees

- a. Less than 20
- b. 20-40
- c. 40-60
- d. 60-80
- e. 80-100
- f. More than 100

4. Type of Social Media used

Facebook Twitter LinkedIn Instagram Youtube

Others Please Specify _____

5. Mark the following statements of social media adoption factors which influences the performance of the organization. Please answer the question based on actual current situation and not on belief.

(1. Strongly disagree, 2. Disagree, 3. Neither agree nor disagree, 4. Agree, 5. Strongly agree)

Sr. No.	Social Media Adoption helps to....	1	2	3	4	5
1	Cut cost on our operations.					
2	Using social media is compatible with our business processes					
3	Social media platforms provide features for interactive communication with customers.					
4	Businesses which use social media applications have more prestige than those who do not.					

Organizational Factors

Sr. No.	Statements	1	2	3	4	5
1	Top management in my organization considers social media adoption important					
2	Company has allocated adequate resources for social media adoption.					
3	Our organization likes to experiment with new information technology.					
4	Among our competitors, our company usually is the first to try out new information technologies.					
5	Overall our enterprise has extensive technical knowledge about technologies similar to social media.					

Environmental factors

Sr. No.	Statements	1	2	3	4	5
1	A majority of our customers demand that we establish strong relationships with them on social media.					
2	A majority of our trading partners have requested implementation of social media.					
3	A majority of our trading partners have recommended implementation of social media					
4	Trading partners are generally very knowledgeable regarding social media practices.					
5	Our trading partners and suppliers usually set the mode of communication like fax, e-mail, online collaboration on social media.					

7. Please indicate to what extend you agree with the following statements regarding influence of social media adoption on business performance of select companies.

Mark the statements on the basis of your actual organizational performance?

(1. Strongly disagree, 2. Disagree, 3. Neither agree nor disagree, 4. Agree, 5. Strongly Agree)

Sr. No.	Social Media adoption has enhanced	1	2	3	4	5
1	Customer engagement					
2	Customer retention					
3	Customer service					
4	Market Share					
5	Sales transactions					

6	Sales volume						
7	Customer satisfaction						
8	Employee satisfaction						
9	Return on investment (ROI)						
10	Profit Margins						
11	Revenue						

8. Mark the following statements to understand the role of social media adoption on the social capital and knowledge management practices of select companies. (1. Strongly disagree, 2. Disagree, 3. Neither agree nor disagree, 4. Agree, 5. Strongly agree)

Sr. No.	Statements	1	2	3	4	5
1	Social media helps in getting specialized knowledge.					
2	Organizations feel like a part of large community on social media.					
3	Interacting on social media helps organizations to connect with the world.					
4	There are several people on social media organization can trust on to help solve their problems.					
5	Through social media, organizations can take advice about making very important decisions					
6	We can upload information online on social media for public use					
7	With the help of social media, organization can become a member of professional networks.					
8	Organization can identify experts on social media for debating information.					
9	Social media can be used as a medium to compare information for creating new knowledge.					

9. Mark the following statements to understand the role of social capital in the relationship between social media adoption and business performance.

Please answer the question based on actual current situation and not on belief.

(1. Strongly disagree, 2. Disagree, 3. Neither agree nor disagree, 4. Agree, 5. Strongly agree)

Sr. No.	Statements	1	2	3	4	5
1	Our organization have frequent communication with some members of the group in Social Media					
2	Our organization spend a great deal of time interacting with some members of the group.					
3	Members of the social media group behave in a consistent manner.					
4	Members of the social media group share the same value that helping others is pleasant.					

10. Mark the following statement to understand the role of knowledge management practices in the relationship between social media adoption and business performance.

Please answer the question based on actual current situation and not on belief. (1. Strongly disagree, 2. Disagree, 3. Neither agree nor disagree, 4. Agree, 5. Strongly agree)

Sr. No.	Statements	1	2	3	4	5
1	Our company uses social media to enable efficient information search and discovery					

Personal Detail

Current position in the organization

Owner Co-Owner Partner

Senior manager Head of department Supervisor

Other (please specify)

Education Level

Matric Diploma Bachelor

Master Degree Doctorate Others

Experience with the company

Less than 5 years 5-10 years 10-15 years

15-20 years More than 2

Thanks for your Valuable Time

HOW SOCIAL MEDIA PLATFORMS ACTS AS BUSINESS SUPPORTER DURING COVID19?

A TEXT MINING ANALYSIS

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The tough times of COVID 19 has forced many organizations to reengineer their business processes and change their management guidelines to survive. Dealing with all these issues, organizations have to redefine their business strategies so that they can survive during this COVID-19 phase with the use of ICT. Use of internet and social media is creating lot of opportunities for the organizations to enhance their profits organizations who have their presence on social media have received support in the times of COVID-19. The aim of this paper is to identify the present trends developed around COVID 19 using text mining methodology. This paper will identify how social media has gained popularity in this pandemic and how organizations have started adopting it for helping them strengthen themselves in the environment. In this paper, statistical software R studio will be used. This research examines need of social media in the pandemic times which can significantly influence business performance. To that end, the text summarization technique of text mining will be applied, in order to identify the most frequently mentioned terms in business research papers that study COVID-19. From the word cloud developed it was found that social media, internet, bank, sme's, technology, adopt and covid, these are some of the words most frequently used in the corpus. This reflects that during the times of COVID19, social media adoption or technology adoption was a big supporter for the organizations especially SMEs.

Keywords: Social media, COVID 19, pandemic, text summarization

1. Introduction

Year 2020 will be remembered in future as a year of pandemic COVID-19. The whole world was engaged in controlling the spread of the disease. According to "World Health Organization(2020)" and "International Monetary Fund(2020)", COVID 19 has affected more than 216 countries all around the globe. The world had to temporarily close their enterprise and implement social distancing policy as per the guidelines floated by the government. Governing authorities in nearly all nations have been pressured for banning the travel of people at domestic and international level which has brought the economy to the numb point (Nicola et.al., 2020). Due to restriction on movement of people and implementation of social distancing, businesses have transformed from traditional mode to e-mode (Patma, Wardana, Wibowo, & Narmaditya, 2020). As a result, many businesses have suffered due to the declined demand, increased prices of decreasing business

“Reconnoitering the Influence of Social Media Adoption on Business and on Psychological Performance - A Check on the Role of Social Capital?”

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Received: 09- March -2023

Revised: 21- April -2023

Accepted:13-May-2023

ABSTRACT “

The aim of this paper is to examine the role of social capital in the relationship between social media adoption and business performance of service sector companies in India. The study is quantitative where the data has been collected through a web-based survey. On the data collected, PLS SEM has been implemented for testing the hypothesis. The results of the study found a strong influence of social capital in the relationship between social media adoption and business performance. This study provides insight to the companies who are still in the process of adopting social media.”

Key words: Social media, Business performance, Social websites, Social networking sites, Social Capital

1. INTRODUCTION“

The impact of COVID-19 on the Indian Economy has been very upsetting. India’s developments have been reduced by World Bank and credit rating agencies for 2021. After the trade liberalization in 1990, India has buzzed lowest on statistics over the past three decades(The times of India,2020). According to The Hindu Business Line, 2020, during this pandemic when the first lockdown of 21 days was announced, the Indian economy was expected to lose 32,000”crores every day. Due to this lockdown, it was expected that around 53 percent of the organizations are going to suffer (The Indian Express, 2020). The densely populated cities of the country like Delhi, Kolkata, Chennai, Ahmedabad, and Mumbai were the most affected cities by COVID-19 and these cities were actually the fuel of the Indian economy. Many business entities limited their business operations which resulted in the disturbing economic activities of the industries that lead to the growth. “

The unlooked commute inside the external surroundings which disrupts the whole international economic system is the novel Coronavirus-2019/ COVID-19 pandemic. World Health Organization(WHO) on March 11, 2020, declared COVID-19 as a global pandemic. COVID-19 cases were increasing day by day all around the world. Experts have considered COVID-19 as the biggest disaster in the last decade. The impact of the pandemic was higher than the global financial crisis in 2007 and 2008 on the global world. Reduced demand for production and lowered financial stability of the firms is the impact of COVID-19 itself. Continuous demands have been reduced which in turn have negatively affected the revenue and creditworthiness of the organization (Organization for Economic Cooperation and Development, 2020).”

Every sector of the economy was affected by the pandemic. The Indian sectors are divided into three categories- primary, secondary, and tertiary. This study has focused on the service sector because for the economic development of any country including India, the service sector which is also the known as tertiary sector is vital. In the last three decades, the service sector has developed as one of the fastest growing sector in the global economy. The increasing contribution of the service sector in the gross domestic product(GDP) of India stipulates the significance of service sector to the Indian economy (GOI 2019-2020). The contribution of service sector to the total GDP of India in 1950 was 33.25 percent , its contribution in GDP increased to 50.98 percent in 2000-01 (GOI 2001), then to 54.3 percent in 2020-2021which is 8.8 percent reduction from 2019-2020 due to COVID-19 pandemic. Service Sector was badly hit by the pandemic and its share in India’s GVA declined from 55 percent in 2019-2020 to 53 percent in 2020-2021. The impact of pandemic in different areas of service sector was not same. In service sector, sub-sectors like tourism, hotel, entertainment, restaurants have been severely hit by pandemic whereas influence of pandemic on sub-sectors like financial institutions, insurance, professional services was subtle.

With the advancement in the information technology, service sector performance has been increased. The companies are able to communicate in a better way with their customers, and are providing new ways to deliver the services to the customers. With the COVID-19 situation arising in all over the world, service sector companies are more moving towards the adoption of technology to conduct the business. “One such technology

Research Achievements

- Attended FDP on “**Partial Least Square- Structure Equation Modelling(I)**” on 12 November 2021.
- Attended FDP on “**Partial Least Square- Structure Equation Modelling(II)**” on 13 November 2021
- Workshop on “**EFA, CFA & SEM(Structural Equation Modelling)**” organized and conducted by **Research Shiksha, India**(14th August- 18th August, 2021)
- “**Innovation Capabilities and Firm Performance: A Systematic Review and Research Agenda in the context of SMEs**” in an International Conference on “**Strategies for Global Competitiveness and Economic Growth**” organized by Lovely Professional University, Punjab on 17th-18th March 2017.
- “**Influence of Social Media Adoption on Firm Performance: A review**” in an International Conference on “**Dynamics of Financial Sector Reforms**” organized by Lovely Professional University, Punjab on 6th-7th April, 2018.