

ASSESSMENT OF VARIOUS BUSINESS ACTIVITIES IN NIGERIA AND THEIR  
DEPENDENCE ON MEDIA FOR BUSINESS PROMOTION

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ABSTRACT

*This study investigated the various business activities in Nigeria and their dependence on media for business promotion. In this rapidly evolving business environment, the role of media—both traditional and digital—has become paramount in promoting business activities. With the advent of the digital age, businesses are leveraging various media platforms to enhance their visibility, engage with consumers, and drive sales. The research analyzed the effectiveness of different media platforms, including television, radio, print, and social media, in reaching target audiences and fostering consumer engagement. The study evaluated the Roles of media in the promotion of business activities in Nigeria and identifies the Challenges encountered by business owners in utilizing media for business promotion. Findings revealed a significant dependence on media for brand awareness and customer acquisition, highlighting the need for businesses to adopt innovative media approaches to remain competitive in a rapidly evolving marketplace. In conclusion the rise of digital media has transformed traditional marketing strategies, making them more effective and cost-efficient. However, challenges such as internet accessibility and media literacy remain barriers for some businesses. On this basis the study recommended that training programs for business owners and employees should be implemented to improve understanding of digital marketing tools and strategies.*

**Keywords:** Business Activities, Media, Business Promotion and Nigeria

**Introduction**

Nigeria's economy is one of the most diverse in Africa, encompassing a wide range of business activities from agriculture and manufacturing to technology and services. As the largest economy on the continent, Nigeria presents fertile ground for entrepreneurial ventures, driven by a youthful and increasingly urban population. According to the National Bureau of Statistics (2021), small and medium enterprises (SMEs) contribute approximately 48% to Nigeria's GDP and account for about 76% of total employment, highlighting their significance in the economic landscape.

In this rapidly evolving business environment, the role of media—both traditional and digital—has become paramount in promoting business activities. With the advent of the digital age, businesses are leveraging various media platforms to enhance their visibility, engage with consumers, and drive sales. Traditional media such as television, radio, and print continue to play a significant role, especially in reaching broader audiences. However, digital media platforms, including social media, websites, and e-commerce platforms, have revolutionized how businesses connect with their customers, providing cost-effective and targeted promotional strategies.

Studies have shown that effective media engagement can significantly influence consumer behavior. For instance, a survey by PwC (2020) found that over 70% of consumers in Nigeria are influenced by social media recommendations when making purchasing decisions. This underscores the necessity for businesses to develop robust media strategies that align with consumer preferences and trends.

The assessment of various business activities in Nigeria reveals a clear dependence on media for promotion. For instance, the agricultural sector has increasingly utilized social media to showcase products, share farming techniques, and connect with buyers. Similarly, tech startups often rely on digital marketing strategies to reach potential customers and investors, tapping into the growing internet penetration in the country, which stood at 50% in 2021 (Internet World Stats). The intersection of business activities and media promotion in Nigeria presents both challenges and opportunities. As businesses strive to remain competitive in a bustling marketplace, understanding and effectively utilizing media channels becomes essential.

### **Concept of media**

The concept of media encompasses various channels through which information, ideas, and entertainment are disseminated to the public. At its core, media serves as a conduit between producers and consumers of content, facilitating communication and shaping public discourse. Traditionally, media included print publications like newspapers and magazines, broadcast television, and radio. However, with the advent of digital technologies, the landscape has expanded dramatically to include social media, blogs, podcasts, and streaming services, making the concept of media more dynamic and multifaceted (DellaVigna & Kaplan 2017).

One of the primary functions of media is to inform the public about current events, societal issues, and cultural phenomena. Through investigative journalism and reporting, media outlets play a critical role in holding power to account and providing a platform for diverse voices. For instance, the role of media in political discourse is vital; it not only informs voters but also influences public opinion and policy decisions. The way information is presented—framed and contextualized—can significantly impact audience perception and understanding.

Moreover, media serves as a tool for socialization and cultural transmission. It reflects and shapes societal norms, values, and beliefs, often reinforcing or challenging prevailing ideologies. For example, representation in media can affect how marginalized groups are

perceived and treated in society. Theories such as cultivation theory suggest that long-term exposure to media content can shape an audience's worldview, indicating that media is not just a passive reflection of reality but an active participant in creating social narratives (Jenkins, 2016).

Finally, the rise of digital media has transformed the concept of media into a participatory platform. Audiences are no longer mere consumers; they have become producers of content, sharing their perspectives and engaging in dialogue through social networks. This shift has democratized information dissemination, allowing for a broader range of voices and experiences to be represented. However, it also raises concerns about misinformation, echo chambers, and the digital divide, highlighting the need for critical media literacy in navigating this complex landscape (Jenkins, 2006). Overall, the concept of media is not only about the channels of communication but also about the impact of these channels on society at large.

### **Concept of Business Activities**

Business activities encompass a wide range of actions and processes that organizations engage in to create, deliver, and capture value. These activities are typically categorized into various functions that include production, marketing, finance, and human resources. Each of these functions plays a critical role in the overall operation of a business, contributing to its goals and objectives.

Production activities involve the processes of creating goods or services. This includes everything from sourcing raw materials to manufacturing products and ensuring quality control. Efficient production practices are vital for minimizing costs and maximizing output, which can directly impact a company's competitiveness in the market. For instance, lean manufacturing techniques aim to reduce waste while improving productivity, reflecting a growing emphasis on efficiency and sustainability in business operations (Zeithaml, Bitner & Gremler 2018).

Marketing activities focus on promoting and selling products or services. This includes market research, advertising, sales strategies, and customer relationship management. Understanding consumer needs and preferences is essential for developing effective marketing strategies that resonate with target audiences. The rise of digital marketing has transformed this landscape, enabling businesses to reach consumers through various online channels and personalized messaging, enhancing engagement and conversion rates (Kotler & Keller 2016).

Financial activities are crucial for managing a business's resources effectively. This includes budgeting, forecasting, investment analysis, and financial reporting. Effective financial management ensures that a business can meet its obligations, invest in growth opportunities, and maintain profitability. Companies often employ various financial metrics and tools to assess performance and guide strategic decisions, emphasizing the importance of sound financial practices in achieving long-term success.

Human resource activities involve the management of an organization's workforce. This encompasses recruitment, training, performance management, and employee relations.

A skilled and motivated workforce is essential for executing business strategies and achieving objectives. In today's competitive landscape, businesses increasingly recognize the importance of fostering a positive organizational culture and investing in employee development to attract and retain talent. Collectively, these activities demonstrate the interconnected nature of business functions and their role in driving organizational success.

### **Concept of Business Promotion**

Business promotion refers to the various strategies and activities aimed at increasing awareness, sales, and customer engagement for a company's products or services. It encompasses a wide range of methods, including advertising, sales promotions, public relations, and digital marketing. The primary goal of business promotion is to stimulate demand, enhance brand visibility, and build a loyal customer base. According to Kotler and Keller (2016), effective promotion not only communicates the benefits of a product but also creates a favorable image for the brand, thereby influencing consumer purchasing decisions.

One of the most common forms of business promotion is advertising, which can take many forms, from traditional media like television and print to digital platforms such as social media and search engines. Advertising is designed to reach a broad audience and can be targeted based on demographics, interests, and online behavior. A study by Belch and Belch (2018) emphasizes the importance of understanding the target audience to create compelling ad campaigns that resonate with consumers. Additionally, the rise of digital marketing has revolutionized how businesses promote themselves, allowing for real-time engagement and personalized messaging.

Sales promotions, such as discounts, coupons, and contests, are another critical aspect of business promotion. These tactics create urgency and incentivize customers to make a purchase. According to a report by the Promotion Marketing Association (2020), well-executed sales promotions can lead to a significant increase in short-term sales, but they should be used strategically to avoid eroding brand value. Integrating promotions with other marketing efforts ensures a cohesive strategy that aligns with overall business objectives.

Public relations (PR) play a vital role in shaping a company's image and building trust with stakeholders. Effective PR strategies involve managing communication during crises, fostering relationships with the media, and engaging in community initiatives. A strong PR strategy enhances brand reputation and can lead to increased customer loyalty. In today's digital age, the lines between business promotion and customer engagement have blurred, making it essential for companies to adopt a holistic approach that integrates various promotional methods for sustained success.

### **Types of media in Nigeria**

#### **Radio Stations**

Radio is one of the most accessible forms of media in Nigeria. It reaches a broad audience across urban and rural areas, making it an essential tool for communication in a country with diverse languages and cultures. Many Nigerians rely on radio for news and

information, especially in regions with limited access to the internet. Nigerian radio stations offer a wide range of programming, including news, talk shows, music, entertainment, and educational programs. Stations cater to various interests and demographics, with some focusing on specific genres of music (like Afrobeats or traditional music), while others address social issues, politics, and community affairs. There are so many radio stations, both private and state-owned. Before, radio stations used to be owned by the government, but licenses have been granted to private broadcasters as well. There are more than 30 privately owned radio stations all over the country providing information, news, and sports to people. Radio is a key source of information for many Nigerians not only because it is easily accessible both in the cities and the villages, but also because most of the programs are in local languages.

### **Television stations**

In the 1950s, Nigeria made history as the first African country to host a television station, and since then, the country has moved on to be the largest television station network in the continent. The number of privately owned television stations has risen, and most of these television stations are located in the commercial cities of Lagos, Ibadan, Abuja, Port Harcourt, Enugu, and others. With more than 10 television stations, Lagos City now has the highest number of television stations in a city in Africa. Also, international satellite television channels such as CNN, BBC, FOX, etc., as well as satellite radio stations, are easily accessible.

### **Newspapers**

Lagos Times was first published in 1880, starting a tradition of active and diverse debate in the mass media. The Lagos Daily News became the first daily in 1920 and ran until 1936, providing with the West African Pilot an urban perspective on Nigeria's campaign for independence. Today, Nigeria has more than 50 different newspapers, both tabloid and broadsheet, and greater Lagos alone is home to numerous newspapers and news magazines, most privately owned and retaining their editorial independence against the odds.

### **News magazine**

Most news magazines in Nigeria are printed weekly, and they consider themselves to be the last vestige of the common man. Many of these magazines contributed immensely to seeing the end of military rule in Nigeria. These magazines are known for their belligerent assault on national leadership and use of secret offices, sometimes called bush offices, to print their publications during military rule. Many of these magazines are available in all Nigerian cities and towns. They publish stories on politics, economy, sports, and global issues.

### **Social media**

Social media has rapidly become a significant force in Nigeria's media landscape, influencing public discourse, political engagement, and cultural expression. Nigerians are highly active on platforms such as Twitter, Facebook, Instagram, and TikTok. These platforms serve as vital tools for communication, networking, and sharing information. Twitter, in particular, has gained prominence as a space for real-time discussions, political

debates, and activism. Social media has transformed how Nigerians engage with politics. It has become a platform for political campaigns, mobilization, and grassroots activism. During elections, candidates utilize social media to reach voters, while citizens use it to express their opinions, organize protests, and hold leaders accountable. Movements like #EndSARS, which protested police brutality, gained momentum through social media.

### Types of business activities in Nigeria

Nigeria has a diverse economy with various types of business activities spanning multiple sectors. Here are some key types of business activities in Nigeria:

#### 1. Agriculture

*Crop Production:* Cultivation of staple crops such as cassava, maize, rice, and yam

*Livestock Farming:* Rearing of cattle, goats, poultry, and fish farming.

*Agro-processing:* Turning raw agricultural products into processed goods (e.g., flour milling, palm oil production).

#### 2. Oil and Gas

*Exploration and Production:* Extraction of crude oil and natural gas.

*Refining and Distribution:* Refining crude oil into petroleum products and distributing them through various channels.

#### 3. Manufacturing

*Food and Beverage:* Production of processed foods, beverages, and snacks.

*Textiles and Apparel:* Manufacturing clothing and fabrics.

*Building Materials:* Production of cement, bricks, and other construction materials

#### 4. Trade and Retail

*Wholesale Trade:* Bulk purchasing and selling of goods to retailers or other businesses.

*Retail:* Selling goods directly to consumers through shops, markets, and online platforms.

#### 5. Construction

*Infrastructure Development:* Building roads, bridges, and other public works.

*Real Estate Development:* Constructing residential and commercial properties.

#### 6. Services Sector

*Financial Services:* Banking, insurance, and investment services.

*Telecommunications:* Mobile and internet service providers.

*Hospitality and Tourism:* Hotels, restaurants, and travel services.

#### 7. Technology and E-commerce

*Software Development:* Creating software solutions and applications.

*E-commerce:* Online retail platforms and digital payment solutions.

#### 8. Transportation and Logistics

*Freight and Cargo Services:* Transporting goods via road, rail, sea, and air.

*Passenger Transport:* Buses, taxis, and ride-hailing services.

#### 9. Health Care

*Hospitals and Clinics:* Providing medical services and health care.

*Pharmaceuticals:* Manufacturing and distributing medical drugs and products.

#### 10. Education

*Schools and Universities:* Offering primary, secondary, and tertiary education.

*Vocational Training:* Providing skills training and development programs.

### Roles of media in the promotion of business activities in Nigeria

The media plays a crucial role in the promotion of business activities in Nigeria, facilitating communication, marketing, and the dissemination of information. Its impact spans various dimensions, from traditional print and broadcast media to digital platforms. Here's an overview of the roles of media in promoting business activities in Nigeria:

#### Information dissemination

The media serves as a vital channel for disseminating information about business activities, products, and services. Newspapers, magazines, and online platforms provide news on market trends, consumer behavior, and economic policies that affect businesses. This information helps entrepreneurs and companies make informed decisions. For instance, reports on economic forecasts can guide investment strategies.

#### Advertising and marketing

Media outlets are essential for advertising and marketing products and services. Businesses utilize various media platforms, including television, radio, print, and digital media, to reach their target audiences effectively. Advertising campaigns through these channels can enhance brand awareness and drive sales. For example, companies like Dangote Group leverage media advertising to promote their products nationwide (Olatunji, 2018).

## Building brand reputation

Media plays a critical role in shaping public perception and building brand reputation. Positive media coverage can enhance a company's credibility and attract customers. Conversely, negative coverage can harm a brand's image. Businesses often engage in public relations strategies to manage their reputation, using media to communicate their values and respond to public concerns (Akinwumi, 2020).

## Facilitating networking and partnerships

Media platforms provide opportunities for businesses to network and form partnerships. Events such as business expos, trade fairs, and seminars are often promoted through media channels, allowing companies to showcase their products and connect with potential clients and partners. This networking is vital for business growth and collaboration in a competitive market (Ibrahim, 2019).

## Consumer Engagement

With the rise of social media, businesses can engage directly with consumers, gather feedback, and respond to inquiries in real time. Platforms like Twitter, Facebook, and Instagram allow companies to promote their products, run promotions, and build community around their brands. Engaging with consumers helps businesses tailor their offerings to meet market demands (Owoeye, 2021).

## Education and awareness

The media educates the public about business practices, financial literacy, and entrepreneurship. Programs, articles, and interviews can provide valuable insights into starting and managing a business. This education is crucial in fostering an entrepreneurial culture and equipping potential business owners with the necessary knowledge to succeed (Adeyemi, 2020).

## Challenges encountered by business owners in utilizing media for business promotion

Business owners today recognize the critical role of media in promoting their products and services. However, the landscape is fraught with challenges that can hinder effective promotion. Here's an extensive look at these challenges:

**Cost Constraints:** One of the most significant barriers for small and medium-sized enterprises (SMEs) is the financial investment required for media promotion. Traditional advertising methods, such as television or print ads, can be prohibitively expensive, limiting options for businesses with tighter budgets. Even digital advertising, while often more affordable, can accumulate costs quickly through pay-per-click models, sponsored posts, and influencer partnerships (Porter, 2018). Allocating funds effectively to ensure a strong return on investment becomes a crucial concern for many business owners.

**Targeting the Right Audience:** Understanding the target demographic is vital for successful media promotion. Businesses often struggle with identifying who their ideal customers are, which can lead to poorly targeted campaigns. Utilizing media without precise audience



insights can result in wasted resources and missed opportunities. For example, a business that misinterprets its audience may run campaigns that fail to resonate, leading to low engagement and conversion rates.

**Content Creation Challenges:** Creating compelling and relevant content is essential for capturing audience attention, yet many business owners face hurdles in this area. Producing high-quality content consistently requires creativity, time, and often specialized skills that owners may not possess. Whether it's crafting engaging social media posts, designing eye-catching visuals, or writing informative blog articles, the demand for fresh content can become overwhelming, especially for those who are already stretched thin managing daily operations.

**Navigating Platform Selection:** With a multitude of media platforms available—ranging from social media sites to search engines to email marketing—business owners must choose where to invest their efforts. Each platform has unique audiences and content requirements, making it essential to select the right ones for specific marketing goals. This decision can be daunting, especially for those who lack experience in digital marketing, leading to potential misallocation of resources on less effective channels (Chaffey & Ellis-Chadwick 2019).

**Dealing with Algorithm Changes:** Social media platforms and search engines frequently update their algorithms, which can significantly impact the visibility of content. For instance, a business that relies heavily on organic reach may find that their posts are no longer shown to as many users due to algorithm shifts. This unpredictability can frustrate business owners who have invested time and resources into building an online presence, forcing them to continually adapt their strategies to maintain visibility.

**Measuring effectiveness:** Understanding the impact of media promotion is essential for refining strategies and justifying expenditures. However, many business owners struggle with measuring the effectiveness of their campaigns. With numerous metrics available, such as engagement rates, click-through rates, and conversion rates, it can be challenging to determine which indicators are most relevant to their goals. Additionally, without a clear understanding of analytics tools, businesses may miss valuable insights that could inform future campaigns.

**Keeping up with trends:** The media landscape is ever-evolving with new trends and technologies emerging regularly. Business owners must stay informed about these changes to remain competitive. This can involve learning about new social media features, adopting emerging marketing strategies like influencer marketing, or understanding shifts in consumer behavior. For many, the fast-paced nature of media trends can feel overwhelming, and failure to adapt can result in outdated strategies that fail to engage audiences.

**Facing Competition:** In today's digital age, competition is fierce. Businesses not only compete with local counterparts but also with national and international brands. Standing out in a crowded marketplace requires innovative approaches and unique value propositions. Larger companies often have more resources to allocate to marketing efforts, making it difficult for smaller businesses to capture attention. This heightened competition necessitates creative and targeted strategies that can resonate with consumers.

## **Conclusion**

The assessment of various business activities in Nigeria highlights a significant dependence on media for promotion. Businesses, from small enterprises to large corporations, leverage media platforms to enhance visibility and reach target audiences. The rise of digital media has transformed traditional marketing strategies, making them more effective and cost-efficient. However, challenges such as internet accessibility and media literacy remain barriers for some businesses. Social media, in particular, plays a crucial role in engaging customers and fostering brand loyalty. Overall, the integration of media in business strategies is essential for growth in Nigeria's competitive market. Continued investment in media infrastructure and training can further bolster this dependence.

## **Recommendations**

1. Implement training programs for business owners and employees to improve understanding of digital marketing tools and strategies.
2. Encourage businesses to utilize a mix of traditional and digital media, ensuring they reach diverse audiences effectively.
3. Advocate for improved internet access and digital infrastructure, particularly in rural areas, to support broader media engagement.

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