

Integration of Successful Customer Engagement for SMEs on Social Media

Malte Wattenberg

Bielefeld University of Applied Sciences and Arts, Germany

malte.wattenberg@hsbi.de

Abstract: Customer engagement (CE) is a widely known and accepted conceptual approach to describing the engagement and interactions of social media users with brand pages. Research activities focus on the influencing factors and effects of CE on various platforms, above all, Facebook. The focus is mainly on the corporate presence of large corporations or specific industries. Pages of small and medium-sized companies (SMEs), as the backbone of the global economy, are rarely the starting point for research. Therefore, the question arises as to how SMEs need to design their social media communication to generate a high level of customer engagement on social media. Consequently, this study aims to expand previous research findings on successful CE in relation to SMEs and derive recommendations for action. For this purpose, Facebook users and company representatives were interviewed using semi-structured qualitative interviews. The in-depth evaluation of the interview data was carried out using a qualitative content analysis based on a deductive-inductive coding procedure. As a result, six categories with various sub-categories that constituted relevant influencing factors for the participants and promoted engagement were identified. These are Management, the structure of the presence, general aspects of use, motives, content, reaction, and finally, process and background knowledge. Users expect a website to provide information, entertainment, added value, a personal connection, and the opportunity to communicate. SMEs already have extensive expertise in social media marketing but perceive topic acquisition and a lack of resources as a challenge. They all emphasise the relevance of images, product and company-related topics, and an authentic, informal, understandable communication style with humour. Posts should also appear regularly, be up-to-date and short, and have correct spelling and emojis. Finally, questions, prompts and links are engagement drivers. The added value of this study lies in the deepening of the CE concept in relation to the research gap on SMEs. In addition, the results are discussed regarding their practical implications for SMEs to successfully design their presence on social media.

Keywords: Social media, Facebook, Customer engagement, SME, User interaction, Business communication

1. Introduction

1.1 Theoretical Background

The use of Facebook reaches new highs from year to year. It is the largest social network, with over 3 billion monthly and 2 billion daily users. Companies have long recognised this relevance. According to Hootsuite, 91% of all companies use Facebook for marketing communications (McLachlan, 2024), including around 80 million SMEs (Ayling, 2023).

According to the EU definition, SMEs are companies with up to 500 employees (EU, n.d.). In addition to the quantitative definition, SMEs also differ qualitatively from large companies: They have a comparably limited number of products, technologies, know-how, resources, less developed management systems, a more unsystematic and informal management style and management positions that are either held by the company founders and/or their relatives (van Hoorn, 1979). SMEs often operate regionally, are firmly integrated into the community, and, in addition to their proximity to customers, have a high level of knowledge of local markets and distribution channels (Prashantham and Birkinshaw, 2008). Overall, SMEs are considered a decisive factor for economic development (Kumar, 2017), accounting for more than 95% of all companies globally (Ayyagari et al., 2011).

Customer engagement (CE) is a conceptual approach to characterise the engagement and interactions of social media users with company websites. CE is defined as *“a psychological state that occurs by virtue of interactive, cocreative customer experiences with a focal agent/object (e.g., a brand) in focal service relationships. [...] It is a multidimensional concept subject to a context- and/or stakeholder-specific expression of relevant cognitive, emotional and/or behavioral dimensions.”* Brodie et al. (2011, p. 260). In this context, the uses and gratification theory (UGT) is often cited as the basis of CE. This theory states that mass media use is based on fulfilling needs through gratifications (Katz, 1974). The validity for social media was also verified (Dolan et al., 2016).

Many research papers examine the influencing factors, effects and various forms of CE on different platforms. On Facebook, for example, de Vries (2012) found that visual and interactive posts increase the number of likes and questions lead to more comments. Rohm et al. (2013) use the UGT to show that entertainment, product information, incentives, and promotions are the primary motivators for engagement.

The studies mainly focus on the corporate presence of large corporations or specific sectors, which means that despite their high relevance, there is a particular research gap in relation to SMEs. So, what factors are crucial for SMEs to shape their communication on social media and promote interactions successfully?

1.2 Research Question and Structure

The research questions are as follows:

RQ 1: "How is social media strategically and organizationally integrated in SMEs, and according to which conventions do SMEs create Facebook posts?"

RQ 2: "How and why do users use Facebook pages of SMEs, and according to which criteria do they consume and react to Facebook posts of SMEs?"

The aim is to reveal undiscovered knowledge by posing an open question to the object of research to derive potential success factors of the CE.

The article is divided into four chapters. First, the method is explained before the results are presented. In the last chapter, the results are discussed, and recommendations for action are given.

2. Method

2.1 Survey Method and Sampling

The study includes two qualitative surveys in the form of guideline-based expert interviews (Gläser and Laudel, 2009). The decision favouring this approach is based on the view that gaining insights from individual perspectives is conducive to answering the research questions.

The target groups were company representatives from SMEs and users of company pages on Facebook to determine their motivations and everyday social usage practices. Criteria for selecting SMEs and their representatives were regular postings, consistently noticeable interaction on the pages, and several types of posts and stylistic devices.

The individuals were approached via the author's contacts. Particular emphasis was placed on addressing the interviewees in their role as function holders and the interviewer's role as co-expert. Attention was also paid to contrasting sectors, age groups, and gender.

The following table 1 provides an overview of the sample.

Table 1: Distribution of the sample

Company representatives				Individuals		
Abbr.	Sex, Age	Company	No. of empl.	Abbr.	Sex, Age	Occupation
C. 1	M, 53; M, 57	Car centre	≤ 9	I. 1	F, 25	Fire protect. eng. student
C. 2	M, 47	Art museum	10 - 49	I. 2	F, 30	Trainee teacher
C. 3	M, 36	Regional savings bank	50 - 249	I. 3	F, 28	Psychotherapist
C. 4	M, 47; F, 29	Regional savings bank	250 - 1,000	I. 4	F, 49	Real estate agent
C. 5	M, 35	IT service provider	50 - 249	I. 5	M, 29	PhD student
C. 6	F, 33; F, 21	Dance school	≤ 9	I. 6	M, 52	Photographer
C. 7	F, 46	Construction company	≤ 9	I. 7	F, 32	Food technologist
C. 8	F, 43; M, 56	Bakery	10 - 49	I. 8	F, 32	Certified public accountant

2.2 Interview Guidelines

The starting points for developing the guidelines are a contextualising literature search, logical considerations, and the researcher's prior knowledge.

The guidelines were constructed according to Helfferich's SPSS criteria (2005). Under the acronym SPSS (translated from German: collect, check, sort, subsume), Helfferich (2005) suggests first collecting a large number of questions, checking their relevance to the research questions, sorting them thematically and then subsuming them into thematic blocks.

As a rule, open questions were used as question types. A test interview was conducted to check the guidelines' handling, length, and comprehensibility.

The resulting questionnaire for the survey of company representatives is divided into three subject areas with a total of 15 key questions.

First, the reasons for using Facebook were asked. We also asked about the organisational anchoring of social media in the company, the time required, and the presence's objective. In addition, we asked about the range of topics covered, content challenges, the type of posts, and the language style. Questions were also asked about the influence of specific post characteristics and linguistic elements on interaction. Finally, one question was dedicated to the criteria used to respond to fan reactions and other framework conditions.

The guideline for the interviews with users of company pages on Facebook contains four subject areas with a total of 17 key questions.

This includes questions about the frequency of use and the activities of the people, as well as the motivation to visit and follow company pages. Questions about when and how often companies should show activity on their page were also asked. Furthermore, the type, topics, language style, and other linguistic elements of posts users prefer were examined. Users' activity and forms of interaction on company pages were also addressed, and the motivation to like, comment or share posts was questioned. Finally, the role of questions and encouragement for interaction was addressed.

2.3 Realization and Evaluation

A total of 16 interviews were conducted and digitally recorded with the interviewees' consent.

The total interview duration was 9.5 hours, with an average of 37 minutes per interview. Audio recordings were then transcribed and anonymised by the researcher based on the recommendations of Kuckartz and Rädiker (2023).

The transcripts are evaluated using qualitative content analysis with the aim of systematising and interpreting the material in a systematic manner. In detail, this involves structuring qualitative content analysis as a primary method using thematic categories (Kuckartz and Rädiker, 2023). The procedure was carried out with deductive-inductive category building (Schreier, 2012).

The specific steps involved are as follows:

1. Derivation of main categories and individual subcategories from the guidelines.
2. Creation of a coding guide, including anchor examples.
3. Coding of the transcribed interviews using existing and inductive categories.
4. Checking the validity of the category system by the author after a time interval of several weeks (intra-coder agreement).
5. Evaluation concerning the research questions and systematic description of the categories (Kuckartz and Rädiker, 2023).

The author used the MAXQDA analytical software for this study.

3. Results

The 16 interviews contain 1,139 coded sequences with a 3-level category system.

3.1 Management

This category covers all topics on the part of company representatives that deal with planning and managing people, processes and resources.

3.1.1 Knowledge and skills

The company representatives surveyed showed extensive background knowledge of social media marketing. For example, they know the number of Facebook users and the minimum age for an account. The focus, the role of influencers, legal requirements such as declarations of consent for photos, the options for buying fans and how the algorithm works were also discussed. Overall, there is agreement on the dynamic nature of the processes and the constant adaptation to evolving standards and trends on Facebook.

3.1.2 Organisation and strategy

Interviewees report that the development of the website took place in the early years of Facebook due to the growth in users at the time and existing Facebook groups. In most cases, the Facebook presence was initially seen as a field for experimentation and was then continuously expanded.

Responsibility for the content is mainly in the hands of the company director and family members or an employee on a confidential basis. Trainees are often also included in the responsibility.

Interviewees also commented on topic acquisition and management, which relate to the process of identifying, selecting and procuring topics or content as well as support processes. Topics are identified, for example, through brainstorming or through spontaneous observation of activities within the company. Employees also have the opportunity to suggest topics actively and are specifically asked. The relevance of editorial plans, on the other hand, is controversial. The assessment of whether a topic is posted or not depends on the image material, topicality, urgency and variety.

In addition, respondents highlight the importance of a consistent corporate design (CD) for brand recognition. Other activities include paid contributions, links in emails and on the company website, references in invoices, at events and in print media.

With regard to the amount of time required to manage the website, the respondents made it clear that the time investment varies greatly. This ranges from one hour per week to one to three hours per day.

Overall, the interviewees encounter various restrictions and challenges, mainly due to limited human and financial resources and a lack of time. Further difficulties arise from image selection, post-processing work, and tax or competition-related problems.

The main objective of the respondents is to use the page as a marketing communication tool. The website is considered a free opportunity to reach a broad target group, present itself as a modern and socially responsible company, enter into dialogue with customers, and thus manage its public image. Long-term customer loyalty and the provision of information and entertainment are also emphasised.

Target groups are primarily all existing customers of the companies as well as new customers or non-followers. However, respondents mainly refer to different age groups or special company-relevant target groups, such as women, when naming customer groups more specifically.

The number of likes, comments, shares, impressions and the number of fans are key metrics, with impressions being the most important. Apart from this, participants emphasise the resonance of their presence beyond social media, especially the personal approach in the offline area. The metrics are measured via Insights, which is integrated into Facebook. The majority of respondents regularly check the latest key figures.

Finally, most respondents stated that they question their strategy and situation, e.g., regarding the resources available, their knowledge, the objective and target group, and the influence of certain content aspects and topics.

3.2 Usage

This category is based on the statements of the surveyed users of company pages on Facebook.

Scrolling through the newsfeed and actively visiting pages are the most common types of use across the board.

Some differences and similarities can be identified regarding the intensity of use. The vast majority of respondents state that they use Facebook daily. The number of visits varies from once to several times a day. Overall, usage is generally not tied to a specific pattern with a high variance in usage duration. Some participants only spend a short time on Facebook per session, e.g. a few minutes, while others spend more extended periods of up to 1-2 hours.

In terms of liking, commenting on and sharing posts, a high level of passivity is evident among users. Liking posts is the most common form of interaction overall, followed by occasional comments. The reason for this is, for example, reluctance to engage in discussions due to potentially inappropriate comments from other users. Shares are only rarely made.

3.3 Motivation of Users

This category collects statements from users that provide information about the reasons why they use company pages.

Various interviewees reported using company pages on Facebook to satisfy their need for specific information. They also read customer reviews or opinions, for example, in the form of comments.

In addition, there is the desire for entertainment with content that is not strictly related to the product and provides a specific variety.

Furthermore, the expectation of added value is emphasised, which can be expressed in offers or high-quality articles with valuable information.

The personal connection and interests are also a motivating factor. For instance, several interviewees stated that they follow their employer on Facebook or companies active in the same industry. Furthermore, they associate a personal interest or hobby with the published content, or it is about local companies with which the interviewees identify. Overall, the decision to interact with posts is therefore based on the individual perception of the relevance of the content.

Furthermore, the motivation for interaction is often based on a need to communicate. This is primarily expressed in the desire to give feedback to companies. Users also interact if they share the same opinion or want to involve other users by tagging them.

Finally, interviewees emphasise the relevance of advertisements and Facebook's suggestions.

3.4 Structure

This category summarises statements from both respondent groups that relate to the structure and functionality of the entire company page.

The importance of a structured layout for user-friendliness is emphasised. Users also stress the importance of clarity, a clear structure of information and the recognisable seriousness of the site. Above all, this means providing contact information, including a legal notice, telephone number, and email address. Furthermore, respondents expect information on the company's range of services and opening hours.

3.5 Content

This chapter summarises all statements made by interview participants from both groups about the content of a Facebook page.

3.5.1 Vividness

The company experts surveyed described texts as outdated and that nobody reads them. Users also mention that text is often skipped over or that reading it is even seen as a burden.

Respondents agree that image content conveys information best and is conducive to user response. Images are a mandatory requirement for a post and should also be unique, have recognition value, and be compelling.

Concerning videos, some users express a preference for videos over other types. Other users surveyed stated that they quickly skip videos. This can be due to situation dependency or videos that are too long.

Finally, the majority of users point out that they favour a balanced combination of post types. For example, users perceive the combination of text and images as appealing and a way to reach readers better.

3.5.2 Topic

With regard to the topic, company representatives speak of various sales promotion measures such as offers, competitions, and events such as trade fairs, donation handovers, or competitions. For users, price-related means such as discounts, coupons or special offers are particularly relevant. They also include quizzes, surveys, events, and competitions.

The product or service reference of the information is also relevant, e.g. through in-depth explanations of how a product works or how the service is provided. In addition, there is further information on the range of new products. For users, the presentation of new products, collections, and product tests are also relevant.

In addition, the corporate reference of the topics is addressed, such as a view behind the scenes of the company, reports on awards and prizes received, donation activities, extraordinary events, as well as ongoing projects or the presentation of everyday working life or staff attendance. For users, a presentation of the people involved is also relevant, as well as annual reports, information on gender distribution, home office use or social commitment.

Finally, the topic of market and society also receives attention from company representatives. These include recurring events such as sports championships, vacations, public holidays and theme days, but also industry-related seasonal aspects or socially critical topics such as gender diversity.

3.5.3 Communication style

This section covers all statements dealing with the characteristics, techniques, and approaches companies use to convey their messages and shape communication.

Above all, both groups of respondents consider an authentic communication style relevant. The aim is neither to be perceived as contrived nor to conform to typical clichés. Instead, an authentic communication style should be perceived as approachable, realistic, appreciative, and credible. For users, on the other hand, aspects such as an industry-standard writing style, honesty, consistency, and reflection of the corporate culture constitute a high level of authenticity.

A certain degree of informality in the communication style should also be the norm. According to the company representatives surveyed, this is characterised by a relaxed tone. Texts should also be neutral and friendly. On the other hand, users emphasise the importance of a casual and everyday communication style. Yet, they favour a more formal communication style for demanding topics and companies that want to convey a profound impression, depending on the customer types and target groups.

The company representatives also emphasised that the communication style should express a strong connection with the users. Above all, a post must address the reader personally, express closeness, and be at eye level. They make sure to express appreciation, modesty, and gratitude.

Comprehensibility is also a key element. Users make it clear that getting a quick overview of the content is essential, e.g., through keywords, images, and brief postings. Companies should avoid using technical terms, as not all users may understand them. On the other hand, posts from the tech sector, for example, should not do without them entirely. Company representatives, on the other hand, try to avoid technical terms.

As a final component of a communication style, respondents reflect the need for humorous content, e.g. through funny sayings or amusing interactions, storytelling, exciting content, teasers, and exaggeration. In addition, users also report that they are motivated to interact with posts if they are associated with a specific emotional experience.

3.5.4 Interaction impulse

Especially in connection with competitions, requests to follow the page and comment on the post are seen as a very successful tool by the company respondents. However, interviewees also mention that no requests are posted in principle or outside competitions to avoid negative feedback. Most users state that they follow encouragement, especially in connection with competitions.

Furthermore, interviewees see questions as an effective means of increasing interaction, but not all respondents use them equally actively. For example, reluctance is reported in light of negative feedback or no response. On the other hand, users note that questions tend to positively affect their response behaviour.

Companies also place links to provide the reader with more information. Users emphasise the usefulness of these links in order to obtain further information on a topic. In addition, links increase the degree of self-determination and, thus, the users' sense of autonomy. All respondents see hashtags as an optional addition to posts.

3.5.5 Linguistic aspect

The handling of a greeting formula in the posts varies among the respondents. Some company experts integrate the greeting and the farewell, while others only use the greeting or do without it. Accordingly, users state that a greeting formula is not interesting to them.

The same applies to the labelling of the author: relevance and usefulness are questioned, especially as the circle of moderators is small.

The next aspect mentioned is the use of correct spelling. In addition, spelling mistakes are also corrected when they are recognised later. Users surveyed regularly notice spelling and grammatical errors and perceive them as highly unprofessional.

Several companies use emojis to convey emotions and express humour in their posts. Users perceive emojis as a fun and refreshing element. However, companies should integrate them again depending on their general communication style.

3.5.6 Characteristic

Company experts agree on the required frequency of posts, which should be two to three posts per week. There is no consensus among users regarding a minimum, optimum or maximum number of posts in a defined period. The range extends from one post per month to one post per day. Posting too frequently can also be perceived as spam.

The most promising time to publish a post is after 4 pm, as people read posts online after work. Lunch breaks are also a favourable time. There is disagreement about the day of the week, especially concerning the weekend. Some companies cite these days as particularly successful; others do not.

It is crucial to post up-to-date content, e.g. to remind users of your presence.

Also, posts should be kept short. Although both respondent groups could not name a specific number of characters, they were in favour of avoiding automatic shortening by Facebook, including the display of the "Show more" button.

3.6 Contact and Reaction

This category subsumes statements relating to the contact between users and companies as well as companies' reactions.

Users indicate that they prefer to make contact via messenger or email rather than by telephone. They appreciate having a personal contact person. The company representatives surveyed reported that they always respond to users' questions and react to comments, for example, by posting their comments or clicking the "Like" button.

Regarding response time, all company experts surveyed ensure that comments are responded to immediately. They do not rely on business hours across the board and also use the weekend for feedback. However, users do not expect a fast response time to the same extent. Most report that they generally want companies to respond to their inquiries within 24 hours to two days.

3.7 Process and Background Knowledge

The last category is purely inductive and includes all user statements that indicate an understanding of the underlying processes, background, and motives of corporate communication on Facebook.

It turns out that respondents have an overall understanding of many relevant aspects. For example, respondents know that companies publish Facebook pages to achieve specific goals, such as generating reach, improving their image and maximising profits. It is also assumed that companies receive a large number of inquiries and have other tasks to perform, which can lead to longer response times. In addition, respondents are familiar with the basic workings of the Facebook algorithm, which serves content to a larger audience based on the number of interactions.

4. Discussion

4.1 Interpretation

The overall assessment shows an undoubted degree of professionalisation of social media integration in SMEs. Company representatives have actively engaged with the topic and endeavour to expand their knowledge. However, it also became clear that there are limits to a sophisticated social media strategy. This can be seen, for example, in the definition of target groups, partly due to the scarcity of resources typically required by SMEs.

Furthermore, the high level of utilisation confirms the figures from market research. The predominantly passive usage behaviour also corresponds to the social media literature, and the primary motivators correspond to the gratifications sought by the UGT: information, entertainment, rewards, identity formation and social interaction.

The analysis also shows the relevance of a clear structure for a Facebook page and a wide range of options for customising the content of posts. These are perceived similarly by both company experts and users. This shows

that the conventions of social media use as a communication tool have reached a significant maturity level. Nevertheless, differences are evident among the interviewees, e.g., the tone of address. At this point, there appears to be a need for further negotiation as well as a high degree of dependence on the sector and target group. Furthermore, company experts from SMEs appear to be reluctant to make extensive use of certain means, such as requests and questions. This may be related to the possible consequences of uncontrolled negative feedback (shitstorm). Finally, the anxiety is also reflected in the desire to respond to feedback immediately, while users only expect this after an appropriate and longer processing time.

4.2 Recommendations for Action

It is advisable for companies to define clear responsibilities and processes and to gain a high level of knowledge of social media communication and the industry and target group. This enables companies to guarantee an authentic style of communication. Successful topic acquisition also appears to be crucial for a successful presence. Companies can ensure this by involving employees, for example. Contributions must fulfil the user's motivation to visit the site. This means providing specific information and entertaining content, as well as clearly emphasising the added value of the post. Discussions should be allowed to satisfy the visitors' need to communicate. Thematically, this can be achieved primarily through product and company-related topics. In addition, there are elements of sales promotion, humour, emotional content, regular, short, up-to-date and understandable postings, emojis, and interactive elements. The use of greetings does not appear to be necessary, but the use of correct spelling certainly is. The best time to post is after work and at least once a week. The combination of images and videos with text is a particularly suitable format. Furthermore, companies should fill out the structural content of the site, especially contact addresses, and respond to user enquiries within one to two days. Finally, companies should make the necessary time resources available to support the page and the strategy should be continuously evaluated based on performance measurement.

4.3 Limitations and Outlook

The following limitation of the study can be identified: To ensure reliability, ideally at least two people should code the material and compare the results (Stamann et al., 2016). This inter-coder reliability could not be realised for the present study, but sufficient intra-coder reliability could be ensured instead.

Overall, the present study clarified the research questions regarding the integration of Facebook in SMEs, the conventions of content creation by SMEs and users' expectations of SMEs' Facebook pages, as well as the reasons why they react to posts. Future studies can quantitatively analyse and deepen these aspects. Likewise, a transfer to other platforms can be carried out.

Acknowledgements

Many thanks to my supervisors Prof. Dr. Karola Pitsch, University of Duisburg-Essen, and Prof. Dr.-Ing. Hans Brandt-Pook, Bielefeld University of Applied Sciences and Arts, for accompanying my doctoral thesis, as part of which this article was written. Many thanks also to the interviewed study participants.

References

- Ayyagari, M., Demirgüç-Kunt, A. and Maksimovic, V. (2011). "Small vs. young firms across the world: contribution to employment, job creation, and growth", *World Bank Policy Research Working Papers*, (5631).
- Ayling, J. (2023). "59 Facebook Statistics Every Marketer Should Know in 2023", [online], <https://xperienify.com/facebook-statistics/>.
- Brodie, R.J., Hollebeek, L.D., Jurić, B. and Ilić, A. (2011) "Customer Engagement", *Journal of Service Research*, 14(3), pp 252–271. <https://doi.org/10.1177/1094670511411703>.
- de Vries, L., Gensler, S. and Leeflang, P.S. (2012) „Popularity of Brand Posts on Brand Fan Pages: An Investigation of the Effects of Social Media Marketing”, *Journal of Interactive Marketing*, 26(2), pp 83–91. <https://doi.org/10.1016/j.intmar.2012.01.003>.
- Dolan, R., Conduit, J., Fahy, J. and Goodman, S. (2016) "Social media engagement behaviour: a uses and gratifications perspective", *Journal of Strategic Marketing*, 24(3-4), pp 261–277. <https://doi.org/10.1080/0965254X.2015.1095222>.
- European Commission. (n.d.) "SME definition - Internal Market, Industry, Entrepreneurship and SMEs", [online], https://ec.europa.eu/growth/smes/sme-definition_en.
- Gläser, J. and Laudel, G. (2009) *Experteninterviews und qualitative Inhaltsanalyse [Expert interviews and qualitative content analysis]*, (3rd rev. ed.), VS Verlag für Sozialwissenschaften, Wiesbaden.
- Helfferich, C. (2005) *Die Qualität qualitativer Daten: Manual für die Durchführung qualitativer Interviews [The quality of qualitative data: Manual for conducting qualitative interviews]*, 2nd ed., VS Verlag für Sozialwissenschaften, Wiesbaden.

- Katz, E., Blumler, J.G. and Gurevitch, M. (1974) "Utilization of Mass Communication by the individual" In Blumler J.G. (Eds.), *The uses of mass communications: Current perspectives on gratifications research*, pp 19–32. Sage Publications, Beverly Hills.
- Kuckartz, U. and Rädiker, S. (2023) *Qualitative Content Analysis. Methods, Practice & Using Software*: Sage Publications, London & Thousand Oaks.
- Kumar, R. (2017) "Targeted SME Financing and Employment Effects: What Do We Know and What Can We Do Differently?" *Jobs Working Paper*, (3), [online], <https://openknowledge.worldbank.org/handle/10986/27477>.
- McLachlan, S. (2024) "45 Facebook Statistics Marketers Need to Know in 2024", In *Hootsuite*, [online], <https://blog.hootsuite.com/facebook-statistics/>.
- Prashantham, S. and Birkinshaw, J. (2008) "Dancing with Gorillas: How Small Companies Can Partner Effectively with MNCs", *California Management Review*, 51(1), pp 6–23. <https://doi.org/10.2307/41166466>.
- Rohm, A., D. Kaltcheva, V. and Milne, G. (2013) "A mixed-method approach to examining brand-consumer interactions driven by social media", *Journal of Research in Interactive Marketing*, 7(4), pp 295–311. <https://doi.org/10.1108/JRIM-01-2013-0009>.
- Schreier, M. (2012) *Qualitative content analysis in practice*, Sage Publications, Los Angeles, London, New Delhi, Singapore, Washington DC.
- Stamann, C., Janssen, M. and Schreier, M. (2016) „Qualitative Inhaltsanalyse – Versuch einer Begriffsbestimmung und Systematisierung [Qualitative content analysis - an attempt of definition and systematization]“, *Forum Qualitative Sozialforschung*, 17(3), Artikel 16, [online], <http://nbn-resolving.de/urn:nbn:de:0114-fqs1603166>.
- Van Hoorn, T. (1979) "Strategic planning in small and medium-sized companies", *Long Range Planning*, 12(2), pp 84–91. [https://doi.org/10.1016/0024-6301\(79\)90076-1](https://doi.org/10.1016/0024-6301(79)90076-1).