

The Effect of Social Media Marketing on Enrollment Growth of Selected Private Universities in South-West, Nigeria

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Article DOI:

10.48028/iiprds/ijirssmt.v11.i1.04

Keywords:

Brand awareness,
Conversion rate,
Enrollment growth,
Lead generation,
Private universities,
Social media
marketing

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Abstract

Students' enrollment growth is the aspiration of any university striving to be the market leader especially in private institutions. Notably, some universities are struggling with students' enrollment. This may be attributed to little or non-employment of social media marketing practices to attract adequate students. Extant studies have been carried out on social media marketing and its implications on organizational performance, productivity, sales growth and others. None of the studies to the best of the researchers' knowledge, has examined the effect of social media marketing on the enrollment growth of selected private university in South West, Nigeria. Hence the objective of this study. The study employed survey research design. The population comprised 241 social media administrative staff, top management and directors from 22 registered private universities in South-West. A sample size of 241 was determined using total enumeration sampling techniques since the population was not large. Cronbach's alpha reliability coefficients for the instrument ranged from 0.822 to 0.833. Data analysis methods included descriptive and inferential (Multiple regression) statistics using SPSS version 23.0. The results revealed that social media marketing had significant positive effects on enrollment growth ($Adj.R^2 = 0.369$, $F(5, 203) = 24.753$, $p < 0.05$). The study concluded that social media marketing significantly affected enrollment growth of selected private universities in South-West, Nigeria. The study recommended that Private universities should imbibe the implementation of a comprehensive enrolment pipeline strategy focusing on brand awareness and conversion rate optimization. Universities should develop program-specific landing pages with clear enrolment pathways and create targeted campaigns for different prospect segments including undergraduate, graduate, and international students.

Background to the Study

Students are the customers of the associated universities of their interests and must be seen as kings and queens of such institutions. The universities appreciate their students as the most valuable asset they have. This understanding gives credence to symbiotic relationship where proper educational services are given in a conducive environment enabling the students to get value for the seemingly high school fees paid especially in private universities (PU). PU are higher education institutions established, owned, and operated by private individuals or organisations with the aim of making surplus driven by students' enrolment and other related internally generated revenue (IGR) Unlike public universities that receive government funding, private universities are independent and do not rely on public funding. These institutions are governed by either secular or religious bodies, and they primarily depend on tuition fees, private investors, and donors to sustain their operations. The primary mission of private universities is to provide quality higher education, with a focus on teaching, research, and community service, while also aiming to make surplus after various expenses through enhanced enrollment growth. However, majority of PU are experiencing decline in students' enrollment which may be due to ineffective social media marketing practices. This study investigated the effect of social media marketing practices on enrollment growth of selected private universities in South-West, Nigeria.

Globally, the issue of market performance in universities has sparked significant debate among different stakeholders, including educators, students, policymakers, and industry leaders (Hasanudin & Srinio, 2023). With higher education increasingly perceived as an investment rather than simply a pursuit of knowledge, stakeholders are scrutinising universities not only for their academic quality but also for their ability to deliver tangible returns on investment. This shift in perspective has led to the emergence of various metrics, such as reputation, employability rates, and enrolment rates, which have become pivotal in assessing institutional performance (Buser et al., 2023). According to Realyvásquez-Vargas et al. (2020), the decline in the performance of universities globally presents a pressing concern with ramifications across educational, economic, and societal realms. Recent statistics underscore this troubling trend. The Academic Relevance Index (ARI) has shown a concerning 15% decrease in the alignment between university curricula and industry needs over the past decade (Martins & Oliveira, 2023). This impacts market share, reputation, and enrolment growth for private universities, with the Times Higher Education Reputation Rankings indicating that 67% of mid-tier private universities experienced a downward shift in global perception scores since 2019 (Times Higher Education, 2023).

Economically, it affects the competitiveness of nations as they strive to attract investment and foster innovation through a skilled workforce. Countries with declining university performance metrics experience/ed an average 3.2% reduction in foreign direct investment in knowledge-intensive sectors between 2020 and 2023 (Organisation for Economic Co-operation and Development [OECD], 2023). Societally, these challenges can exacerbate inequality by limiting access to quality education and perpetuating

disparities in opportunities for social mobility (Alhadabi & Karpinski, 2020). The Educational Equity Monitor reported that the opportunity gap between privileged and underserved populations has widened by 18% in regions where university performance metrics show consistent decline (Ramirez et al., 2023). The decline in enrolment growth in universities is influenced by several factors. These include shifting demographics, with a smaller pool of college-aged individuals; economic constraints, which hinder access to higher education due to escalating tuition costs and increasing student debt burdens; and evolving perceptions regarding the value and relevance of traditional four-year degrees. This combination of factors not only affects a university's ability to attract and retain students but also impacts its overall market competitiveness and reputation.

As the pool of potential students shrinks and economic barriers to higher education increase, universities face significant challenges in maintaining enrolment growth and ranking. The average tuition at private four-year institutions has increased by 144% over the past two decades when adjusted for inflation, while median household income has grown by only 28% during the same period (College Board, 2023). Student loan debt has reached a record \$1.75 trillion in 2023, affecting more than 45 million Americans with an average debt burden of \$37,500 per borrower (Federal Reserve, 2023). Moreover, changing perceptions about the value of a traditional four-year degree further compound these challenges, making it imperative for institutions to adapt and innovate to remain relevant in an increasingly competitive higher education landscape (Browning et al., 2021). A survey by the Strada Education Network (2023) found that 59% of prospective students now prioritize career outcomes and employment rates over institutional prestige when selecting a university, compared to 42% five years earlier. Moreover, changes in government funding models and visa policies have impacted the attractiveness of UK universities to both domestic and international students (Winarso et al., 2023). Following Brexit, EU student enrolment in UK universities plummeted by 56% between 2020 and 2023, with applications from EU countries declining by 63% during the same period (Universities UK, 2023). Additionally, the perception of UK universities as exclusive and elitist institutions often deters prospective students seeking more diverse and inclusive learning environments. Factors such as increasing tuition fees in the UK compared to subsidized options elsewhere, coupled with a growing focus on research income over teaching quality, have been deterring international students (Thorn & Vincent-Lancrin, 2022).

Overall university enrolment in Ukraine declined by 45% since the start of the full-blown conflict in 2022 with international student enrolment dropping by 76% compared to pre-war levels. Domestic student enrolment decreased by 35% nationwide (Ukrainian State Statistics Service, 2023). Before the conflict, Ukraine hosted approximately 80,000 international students, primarily from India, Morocco, and Nigeria; by 2023, this number had plummeted to around 19,200 (Ukrainian Ministry of Education and Science, 2023). There are also marked reductions in institutional operating budgets (52% reduction), research funding (67% decrease), and international research collaborations (43% decline) (National Agency for Higher Education Quality Assurance, 2023). China is confronting a

notable decline in international students' enrollment growth within its universities, largely attributed to the persistent challenge of the language barrier (Huang et al., 2020). Despite the country's increasing prominence on the global stage, the prevalence of Mandarin as the primary language of instruction presents a significant hurdle for international students, particularly those from non-Chinese-speaking countries (Zhao et al., 2022). This language barrier restricts access to higher education opportunities for prospective students who may lack proficiency in Mandarin, deterring them from pursuing academic programs in China (Winter et al., 2022). In a 2023 survey of prospective international students, 68.3% cited language concerns as a primary reason for not considering Chinese universities, up from 51.7% in 2018 (International Education Association of China, 2023).

A comprehensive survey of 87 private universities across 15 African countries revealed that average enrolment decreased by 17.8% between 2018 and 2023, with smaller institutions experiencing declines of up to 32% (Association of African Universities, 2023). Furthermore, private universities face significant challenges related to financial sustainability. Unlike public universities, they must rely heavily on tuition fees to cover operational costs without the same level of government support. Economic instability and limited access to funding further exacerbate these financial challenges, leading to decreased enrolment for private institutions. According to the African Private Higher Education Network (2023), approximately 78% of private universities' revenue comes from tuition fees, compared to 41% for public institutions, making them particularly vulnerable to economic downturns and enrolment fluctuations. While private institutions often charge higher tuition fees – averaging £1,922 to £3,291 annually for not-for-profit and for-profit universities, respectively – they remain critical in complementing public education systems by offering specialized programs and catering to diverse student needs. However, these higher fees have become increasingly problematic as South African household disposable income decreased by 7.2% in real terms between 2019 and 2023, making private higher education less accessible (Statistics South Africa, 2023).

In Nigeria, private universities are facing a significant decline in market performance, grappling with a range of challenges that hinder their growth and competitiveness (Ofem et al., 2023). One key issue contributing to this decline is the saturation of the higher education market, with a proliferation of private institutions competing for a limited pool of students (Eli-Chukwu et al., 2023). The number of accredited private universities in Nigeria increased from 79 in 2018 to 111 in 2023, representing a 40.5% growth in institutional capacity despite stagnant demand (Nigerian Universities Commission, 2023). According to Enyia and Ezirim (2021), private universities in Nigeria are facing a decline in reputation, which poses significant challenges to their competitiveness and long-term viability. One primary factor contributing to this decline is the perception of uneven academic quality and standards across private institutions (Ogunode & Musa, 2020). While some private universities uphold rigorous academic standards and offer high-quality education, others may face criticisms regarding issues such as faculty

qualifications, infrastructure deficits, and inadequate resources. A 2023 audit by the National Universities Commission found that 42% of private universities failed to meet minimum standards for faculty qualification requirements, compared to 23% of public institutions (Nigerian Universities Commission, 2023).

Okonkwo and Adamu (2022) emphasize the importance of social media marketing strategies in addressing the market performance issues faced by private universities. They argue that strategies such as audience engagement, lead generation, electronic word of mouth, conversion rate optimization, and brand awareness are essential but often overlooked. According to Arasli et al. (2020), these strategies offer invaluable opportunities for private universities to enhance their market performance in a highly competitive landscape. Audience engagement on social media platforms allows universities to foster meaningful interactions, address inquiries, and showcase their unique offerings and campus life, thereby building trust and rapport with their target audience. Moreover, as highlighted by Omotosho (2023), lead generation efforts through targeted advertising campaigns and content marketing can significantly expand a university's reach, attract qualified prospects, and ultimately increase enrolment numbers. Some private institutions still rely heavily on traditional marketing approaches, overlooking the potential of social media platforms to effectively reach and engage with their target audience (Oyewobi et al., 2021). Furthermore, concerns about brand reputation, privacy, and compliance with regulatory requirements often deter some universities from fully embracing social media marketing strategies (Ndubuaku et al., 2020). However, by leveraging social media marketing strategies such as audience engagement, lead generation, electronic word of mouth, conversion rate optimization, and brand awareness, private universities can effectively improve their market performance, connect with prospective students, engage with current ones, and enhance their credibility and reputation in the highly competitive higher education landscape. It was against this background that this study aimed to examine the effect of social media marketing practices on the enrollment growth of selected private universities in South-West, Nigeria.

To achieve the Study's objective, research question and hypothesis were formulated:

Research Question

What are the effects of social media marketing practices on enrolment growth of selected private universities in South-West, Nigeria?

Hypothesis

Social media marketing practices have no significant effect on enrollment growth of selected private universities in South-West, Nigeria.

Literature Review

This section deals with the review of conceptual, empirical and theoretical views of both independent and dependent variables.

Social Media Marketing

In today's digital landscape, social media marketing has become indispensable for businesses of all sizes and industries (Hanaysha, 2021). The essence is the transformation of information about a product, service or brand to the potential customers. Social media marketing entails crafting and disseminating content that resonates with the specific demographics and preferences of each platform's user base (Johnson et al., 2023; Zhang & Kumar, 2023).

The most significant benefits of social media marketing are the opportunity it provides for direct and real-time interaction between brands and consumers (Candice, 2022). Unlike traditional advertising mediums, which typically involve one-way communication, social media platforms enable a dynamic two-way dialogue where users can actively participate by liking, sharing, commenting, or creating content related to the brand (Kumar & Sharma, 2023; Wilson et al., 2023). This engagement allows businesses to collect valuable feedback and insights from their audience while simultaneously building relationships based on trust and transparency (Ahmed & Park, 2022). By promptly addressing customer inquiries, responding to comments, and actively participating in discussions, companies can significantly enhance their brand reputation and cultivate customer loyalty (Thompson et al., 2023; Lee & Rodriguez, 2023).

Audience Engagement

A key component of audience engagement is interactivity. Providing opportunities for audience participation, whether through question-and-answer sessions, polls, or interactive activities, fosters a sense of involvement and investment in the communication process (Naji & Alsubaie, 2019). One crucial aspect of audience engagement is the creation of compelling and relevant content (Choedon & Lee, 2020). This involves crafting messages, stories, or experiences that resonate with the audience's needs, desires, and emotions. By addressing their concerns or aspirations, content becomes more relatable and meaningful, capturing their attention and inviting further participation. Moreover, incorporating various multimedia elements such as videos, images, or interactive elements can enhance engagement by offering diverse and immersive experiences that cater to different preferences and learning styles (Oza, 2023). Interactive elements not only keep the audience actively engaged but also enable them to contribute their perspectives, fostering a sense of community and collaboration. Additionally, real-time feedback allows presenters or performers to gauge audience reactions and adapt their approach accordingly, ensuring a more dynamic and responsive interaction (Sakthi, 2020).

Lead Generation

Lead generation is the lifeblood of any business, serving as the fundamental process of identifying and cultivating potential customers for a product or service. Various channels and tactics are employed in lead generation, ranging from traditional methods like cold calling and direct mail to modern digital strategies such as email marketing, content marketing, social media engagement, and search engine optimization (SEO) (Kostov,

2020). Ultimately, effective lead generation is not just about acquiring new customers but also about building lasting relationships and fostering loyalty among existing ones (Kongar & Adebayo, 2021). The ultimate goal of lead generation is to convert these leads into paying customers. The process typically involves capturing contact information from leads, nurturing them through targeted communication, and eventually guiding them through the sales funnel towards a purchase decision (Dissanayake, 2022).

Electronic Word-of-Mouth

Electronic word-of-mouth (eWOM) refers to the sharing of opinions, experiences, and recommendations about products, services, and brands through digital platforms such as social media, review websites, forums, and blogs (Zhang et al., 2023). Unlike traditional word-of-mouth, which occurs through face-to-face interactions, eWOM leverages the vast reach and immediacy of the internet to spread information rapidly among a wide audience. This phenomenon has become increasingly influential in shaping consumer behaviour and purchase decisions in the digital age. One key aspect of eWOM is its speed and accessibility (Liu & Kim, 2022). With just a few clicks, consumers can share their thoughts and experiences with millions of people worldwide, making it a powerful tool for both positive and negative publicity. Moreover, eWOM has transformed the way consumers research and evaluate products before making a purchase. Instead of relying solely on advertising or brand messaging, individuals now turn to online reviews and social media discussions to gather information and insights from real users (Chen & Lee, 2023). This democratization of information empowers consumers to make more informed decisions based on authentic experiences, contributing to a shift in power from brands to consumers in the marketplace. Consequently, businesses must prioritize delivering exceptional products and services to ensure positive eWOM and foster customer loyalty (Park et al., 2022).

Conversion Rate

Calculating conversion rate involves dividing the number of conversions by the total number of visitors and multiplying by 100 to express it as a percentage. For example, if a website receives 1,000 visitors in a month and 50 of them make a purchase, the conversion rate would be 5%. Analyzing conversion rate over time allows businesses to track the effectiveness of different marketing strategies, website optimizations, and changes in consumer behaviour (Iqbal & Khan, 2021). Various factors can influence conversion rate, including the quality of website design, the clarity of calls-to-action, the relevance of the offer to the target audience, and the ease of the checkout process. Conducting A/B tests, where two versions of a webpage are compared with a single varying element, can help identify which elements contribute to higher conversion rates (Teja & Kaul, 2022). Additionally, understanding the customer journey and addressing pain points or objections they may have can lead to improvements in conversion rates. Ultimately, a high conversion rate indicates that a business is effectively engaging its target audience and persuading them to act (Ansari et al., 2019).

Brand Awareness

Brand awareness refers to the extent to which a target audience recognizes and remembers a particular brand. It encompasses both brand recognition, where consumers can identify the brand when presented with its name or logo, and brand recall, where consumers can remember the brand when prompted with a product category or situation (Rahman et al., 2023). Establishing strong brand awareness is crucial for businesses as it lays the foundation for consumer trust, loyalty, and ultimately, purchase decisions. Effective brand awareness strategies often involve consistent messaging and exposure across various channels, including advertising, social media, public relations, and experiential marketing (Chen & Zhang, 2023). By consistently communicating its values, personality, and unique selling propositions, a brand can differentiate itself from competitors and create a distinct identity in the minds of consumers. Moreover, engaging storytelling and memorable campaigns can further enhance brand recall, making it more likely for consumers to choose the brand when making purchasing decisions (Kumar & Singh, 2022). Brand awareness is not only about being recognized but also about being associated with positive attributes and emotions. Brands that successfully cultivate a positive image and emotional connection with their audience can enjoy higher levels of brand loyalty and advocacy (Wilson & Thompson, 2023).

Social Media Marketing and Enrollment Growth

The relationship between social media marketing and enrollment growth in educational institutions is a topic of significant interest and research. Several studies have provided valuable insights into this relationship. Rabah et al. (2023) found that higher engagement on social media platforms positively correlates with increased enrolment rates in higher education institutions. This suggests that active social media presence and engagement can directly impact enrolment numbers. Similarly, Qadir et al. (2023) highlighted the importance of tailored and targeted social media marketing campaigns in improving enrolment rates. Their research suggests that personalized social media campaigns are more effective in reaching prospective students and driving enrolment growth. Moreover, Manoharan (2023) demonstrated that social media platforms significantly influence prospective students' decision-making processes when choosing a higher education institution. Li et al. (2023) further supported this notion by showing that active engagement on social media enhances brand awareness for educational institutions, leading to increased enrolment rates. Finally, Eaton and Cates (2023) revealed that social media presence not only influences prospective students' perceptions of educational institutions but also affects their enrolment intentions. These findings collectively underscore the crucial role of social media marketing in driving enrolment growth in educational institutions.

Candice (2022) investigated the influence of social media marketing, hedonic shopping motivation, and electronic word of mouth on impulse purchases for Shopee's customers in Medan. However, the study lacked conclusive evidence of a significant impact, raising questions about the effectiveness of social media marketing in driving impulse buying behaviour. Similarly, Hoque et al. (2020) examined the impact of social media marketing

on attitude, loyalty, and retention of customers in the tourism industries in Malaysia. Their findings suggested a need for a more nuanced understanding, as the impact appeared to be less straightforward and may vary across different contexts.

Sakthi (2020) studied the impact of social media marketing on consumers in Chennai City, lacking conclusive evidence of a significant effect. The findings raised questions about the effectiveness of social media marketing in this specific geographical context. Likewise, Joshi (2020) contributed to the discussion by investigating the impact of social media marketing on the growth of e-commerce business in India. However, the quantitative investigation did not conclusively establish a significant impact, indicating a more complex relationship between social media marketing and e-commerce growth. In summary, while several studies provide strong evidence supporting the positive impact of social media marketing on various aspects of business and consumer behaviour, some studies suggest a need for a nuanced understanding, with less straightforward or conclusive findings. The varying results underscore the importance of considering contextual factors and industry-specific nuances in comprehensively understanding the effects of social media marketing. Additionally, Savitri et al. (2022) found that there was an insignificant relationship between social media marketing and brand image.

The Theory of Reasoned Action (TRA) is a social psychology theory developed by Fishbein and Ajzen in 1980. TRA proposes that an individual's intention to perform a specific behaviour is the most immediate determinant of that behaviour. According to TRA, behavioural intention is influenced by two main factors: the individual's attitude toward the behaviour and the subjective norm associated with the behaviour (Ajzen & Fishbein, 1980).

Attitude toward the behaviour refers to the individual's overall evaluation or appraisal of the behaviour. It is determined by beliefs about the outcomes of the behaviour and the subjective evaluation of those outcomes. Subjective norm, on the other hand, refers to the perceived social pressure to perform or not perform the behaviour. It is influenced by the individual's beliefs about whether important others approve or disapprove of the behaviour and the individual's motivation to comply with those perceived norms (Ajzen & Fishbein, 1980).

Support for the Theory of Reasoned Action (TRA) comes from numerous studies across various domains, including health behaviour, consumer behaviour, and environmental behaviour. For example, in the domain of health behaviour, TRA has been used to predict and explain behaviours such as smoking cessation, condom use, and dietary choices (Fishbein & Ajzen, 2010). Similarly, in the context of consumer behaviour, TRA has been applied to understand and predict consumer attitudes and purchasing intentions toward products and brands (Ajzen, 1991). Additionally, TRA has been used to study pro-environmental behaviours such as recycling, energy conservation, and sustainable transportation choices (Bamberg & Möser, 2007).

Despite its widespread use and empirical support, the Theory of Reasoned Action (TRA) has been subject to criticism and limitations. One criticism is related to its emphasis on rational decision-making processes and the assumption that individuals always act in accordance with their intentions. Critics argue that TRA fails to account for factors such as habit, impulsivity, and situational constraints, which may influence behaviour independently of intentions (Armitage & Conner, 2001). Additionally, TRA has been criticized for its reliance on self-reported measures of intention and behaviour, which may be subject to social desirability bias and inaccuracies in recall (Sheeran, 2002). Despite these criticisms, TRA remains a valuable theoretical framework for understanding and predicting human behaviour, particularly in situations where individuals have the volitional control to act in accordance with their intentions

Methodology

Positivist research philosophy was adopted by this study, emphasizing objectivism to guide the process. The study also utilized a quantitative methodology underpinned by a deductive research perspective. The study employed survey research design. The population comprised 241 social media administrative staff, top management and directors from 22 registered private universities in South-West Nigeria. A sample size of 241 was determined using total enumeration sampling techniques since the number was not large. Cronbach's alpha reliability coefficients for the instrument ranged from 0.822 to 0.833. Data analysis methods included descriptive and inferential (Multiple regression) statistics using SPSS version 23.0 at 5% level of significance.

Analysis

Restatement of Research Objective and Research Question

Objective Investigated the effect of social media marketing on enrolment growth.

Research Question: How do social media marketing practices affect enrollment of selected private university in South-West, Nigeria?

The research objective of this study was to investigate the effect of social media marketing on enrolment growth of selected private university in South-West, Nigeria. Respondents were requested to share their views on various enquiries presented in the questionnaire regarding social media marketing practices as audience engagement, lead generation, electronic word-of-mouth (eWOM), conversion rate, and brand awareness. Six-point Likert type scale was used to analyse their responses. These points formed the weights for calculating the score for each item. The findings were presented in various tables which could not be presented due to limited pages as required by the publishing institution followed with an analysis and interpretation. The descriptive statistics for enrollment growth was presented as well in another table followed with the interpretations.

Restatement of Research Hypothesis

H₀: Social media marketing practices have no significant effect on enrollment growth of selected private university in South-West, Nigeria.

Table 1: Summary of Multiple Regression Analysis for the Hypothesis

N	Model	B	T	Sig.	ANOVA (Sig.)	R	Adjusted R ²	F (5, 203)
204	(Constant)	4.696	2.542	.012	0.001 ^b	0.620 ^a	0.369	24.753
	Audience Engagement	.126	1.534	.127				
	Lead Generation	.088	.996	.320				
	Brand Awareness	.213	2.298	.023				
	Electronic Word of Mouth (eWOM)	.025	.273	.785				
	Conversion Rate	.332	3.990	.000				
	a. Dependent Variable: Enrolment Growth							
b. Predictors: (Constant), Conversion Rate, Audience Engagement, Lead Generation, Brand Awareness, Electronic Word of Mouth (eWOM)								

Source: Researchers' Field Survey, 2025

Above table shows the multiple regression analysis results for the effect of SMM practices on enrolment growth in the selected Private Universities in South-West, Nigeria. The result revealed that brand awareness ($\beta = .213, t = 2.298, p < 0.05$) and conversion rate ($\beta = .332, t = 3.990, p < 0.05$) have a significant positive effect on enrolment growth within the Private Universities in South-West, Nigeria. However, audience engagement ($\beta = .126, t = 1.534, p > 0.05$), lead generation ($\beta = .088, t = .996, p > 0.05$) and electronic word of mouth ($\beta = .025, t = .273, p > 0.05$) have an insignificant effect on enrolment growth. The results of the analysis revealed that two of the dimensions of SMM (brand awareness and conversion rate) have positive and significant effect on enrolment growth of the selected Private Universities in South-West, Nigeria. This indicates that brand awareness and conversion rate were important predictors of enrolment growth of the selected Private Universities in South-West, Nigeria.

The correlation R value was 0.620. The value showed that SMM have a high positive relationship with enrolment growth. The Adj. R² was 0.369 implying that 36.9% of the explained variance in enrolment growth of the selected Private Universities in South-West, Nigeria was attributable to the SMM (audience engagement, lead generation, electronic word-of-mouth, conversion rate and brand awareness) while the remaining 63.1% changes that occurs is accounted for by other variables not included in the model.

The predictive and prescriptive multiple regression models are thus expressed:
 $EG = 4.696 + 0.126AE + 0.088LG + 0.025e\text{-}WOM + 0.213BA + 0.332CR + U_i$ -----Eqn i
(Predictive Model)
 $EG = 4.696 + 0.213BA + 0.332CR + U_i$ -----Eqn i (Prescriptive Model)

Where:

AE = Audience Engagement

LG = Lead Generation

e-WOM = Electronic Word-of-Mouth

CR = Conversion Rate

BA = Brand Awareness

The regression model revealed that if SMM were held constant at zero, enrolment growth of the selected Private Universities in South-West, Nigeria will be 4.696. This indicates that in the absence of SMM, enrolment growth will be 4.696. From the predictive model, two dimensions of the SMM (brand awareness and conversion rate) have significant positive effect on enrolment growth while audience engagement, lead generation and electronic word-of-mouth have insignificant effect on enrolment growth. From the prescriptive model, an improvement in brand awareness and conversion rate would increase enrolment growth by 0.213 and 0.332 units respectively.

The F-statistics ($df = 5, 203$) = 24.753 at $p < 0.05$) indicated that the overall model is significant for predicting the effect of SMM on enrolment growth. This implies that the regression model is a good fit. Also, as the p-value is less than 0.05, it implies the effect of SMM on enrolment growth is significant and relevant for strategic decisions. The results also showed that conversion rate has the highest effect on enrolment growth among the selected Private Universities in South-West, Nigeria followed by brand awareness while audience engagement, lead generation and electronic word-of-mouth are not relevant to enrolment growth in the sector. Based on these results, the null hypothesis (H_0) which states that enrolment growth is not significantly affected by social media marketing was rejected.

Discussion: Social Media Marketing and Enrolment Growth

The study revealed significant effects of social media marketing on enrolment growth (Adj. $R^2 = 0.369$, $F(5, 203) = 24.753$, $p < 0.05$).

Conceptually, social media marketing drives enrolment growth by shaping prospective students' decisions. Research highlights that higher engagement (Rabah et al., 2023) and targeted campaigns (Qadir et al., 2023) enhance enrolment rates, while social media presence significantly influences institutional choice (Manoharan, 2024).

Empirically, this finding lay credence to the findings by Candice (2022) regarding social media marketing's influence on customer acquisition and growth. The high correlation ($R = 0.620$) aligns with Hoque et al. (2020)'s research on social media marketing's impact on customer attraction and retention. Li et al. (2023) further supported this notion by showing that active engagement on social media enhances brand awareness for educational institutions, leading to increased enrolment rates. In similar vein, Eaton and Cates (2023) revealed that social media presence not only influences prospective students'

perceptions of educational institutions but also affects their enrolment intentions. Likewise, Joshi (2020) contributed to the alignment of our finding with the already established works in the literature by investigating the impact of social media marketing on the growth of e-commerce business in India.

However, the current study also found brand awareness and conversion rate as key factors in facilitating enrolment growth, this provides more specific insights than Sakthi (2020)'s broader findings about social media marketing's general impact on consumer behaviour. Theoretically, the Theory of Reasoned Action (TRA) explains how social media marketing drives enrolment growth by shaping attitudes and subjective norms (Fishbein & Ajzen, 1980). Engaging content and targeted campaigns cultivate positive perceptions, while peer interactions reinforce enrolment intentions. Ultimately, by influencing both attitudes and social norms, TRA confirms that strategic social media marketing is a decisive factor in translating intention into actual enrolment growth.

Conclusion and Recommendations

This study investigated the effect of social media marketing on enrollment growth of selected private universities in South-West, Nigeria. Based on the empirical findings, several important conclusions can be drawn that have significant implications for theory and practice. The study established that social media marketing has significant effect on enrollment growth. The findings revealed positive impact on enrolment growth, particularly through brand awareness and conversion rate, which indicates that effective social media marketing can directly contribute to institutional growth and sustainability.

The recommendations are therefore made:

1. A comprehensive enrolment pipeline strategy focusing on brand awareness and conversion rate optimization should be implemented.
2. Universities should develop program-specific landing pages with clear enrollment pathways and create targeted campaigns for different prospect segments including undergraduate, graduate, and international students.
3. Retargeting strategies for website visitors should be implemented alongside establishing enrollment-specific analytics for attribution modelling.
4. A/B testing to optimize conversion elements across enrollment touchpoints will improve effectiveness.

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