



Focus on SMEs

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Startups must embrace tech to grow profits

► Gen Z has continued to dominate the influencer ecosystem by 66 per cent hence becoming the real catalysts of a growing digital economy.

► As a business in the digitally enabled economy, your demand is to utilize every avenue as long as you boost your return on your investment (ROI).

ESTHER KAMAU, NAIROBI

Micro, Small and Medium-sized Enterprises (SMEs) ought to consider 'Social Commerce' as part of their performing business model if their main aim is to exploit vast business opportunities in the expanding Kenyan digital economy.

The SME Link conference recently held at Movenpick Hotel, Nairobi, under the theme; **'Building a Connected Global SME Marketplace'** would probably create a positive ripple in the way businesses perform and operate in

Kenya.

Leveraging technology as an enabler

The evolution of technology in Kenya has forced businesses to find good models that would ensure their customers get satisfied without having any challenges anyhow. The main aim of the conference was to help MSMEs get inspired, empowered, and scale up with much ease digitally.

The future of businesses in Kenya is rapidly shifting towards social media. The growth of business technology that helps small businesses improve their modes of interacting with their partners and market (Business Processes) has already made the economy assume the 'Global Connected Village atmosphere'.

Utilization of the influencer marketing eco-system

Technology has caused businesses to saturate their economic power on social interactions as compared to more traditional businesses models. Gen Z has continued to dominate the influencer ecosystem by 66 per cent hence becoming the real catalysts of a growing digital economy.

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Esther Kamau, Marketing and Communications Lead, Twiva.

Kenya aged 18-34 active on social media in the much-evolving technology constituting 25 per cent and those below 15 years making up about 43 per cent of the country's total population, they have made social media as part of their connecting ground.

Remaining competitive in a digitally-enabled world

As a business in the digitally enabled economy, your demand is to utilize every avenue as long as you boost your return

on your investment (ROI).

While such conversations continue, some businesses are finding it difficult to cut through the fat economy that is socially Tech-enabled. Social media acting as a connectivity hub for most brands and individuals in Kenya boosts more than 58.4 per cent of the usage of the world's population.

What most people don't know about Kenya is that an average individual spends 2 hours and 27 min of time on their favorite social media pages. It would take utmost 30 secs for a character to appreciate or dislike content displayed on their social feed.

For you as an MSME investing on social media, social selling that is technologically enabled would probably be a niche to exploit if you want to become competitive.

Social Commerce Model and Future of MSMEs in Kenya

Social commerce simplified is marketing and selling through social media. This model is becoming popular in Kenya for MSMEs that want to scale digitally.

Being part of the growing digital economy trend in the western world, it is expected to account for at least 17 per cent of all eCommerce spending by the end 2025.

The beauty about social commerce and where the rubber meets the road is that businesses can now easily transact, interact and stage active Key performing indexes (KPIs) just within the perimeter of their social media platforms.

On the flip side, trying to exploit all social media platforms might be exhausting considering the number of runs a business might have, that's why social commerce has cushioned the challenge by providing a cynosure for businesses and customers to interact easily.

Businesses in Kenya that have already embraced social commerce are heavily making sales and boosting their social presence brand awareness at an exponential rate.

Incorporating Social Commerce Model for a Small Business

There are a number of profitable business models in the market today. However, the advantages most businesses have not understood when it comes to exploiting social markets is by incorporating social commerce into their models.

I can describe social commerce as a **'Powerhouse of future sales and marketing'**.

Through this power, SMEs can now list their products easily and include different specifications for their products i.e., product description, colors, sizes, prices, and availability

Platforms that necessitate this are becoming more evident as time goes, helping businesses with the exhausting challenge of pushing so many products to their social media pages. Sometimes it might be that have fewer engagements and sometimes don't drive the much-expected conversions.

With thousands and thousands of resellers (influencers categorized in different niches) already on the platform who have connected their social shops to these platforms, the ease of multi-listing has been shelved away from the business.

These resellers would now become business product marketers. Their advantages are the ability to convince their audience, which is the most important thing when it comes to conversions and business brand awareness. Typically, these resellers are majorly the Kenyan Youths. The platform incentivizes their marketing and selling through active commissions and referral coupons.

The social commerce model is becoming even easier for the Kenyan economy because of the 98 per cent social media conversant nature of the general population. Consumers can easily buy socially listed products from these resellers by clicking on them, then they will be redirected to the social commerce platform where they can pay using any mode of payment they have.

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