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# Influencer Marketing Strategies and Adoption of New Fintech Offering by SMEs in Uyo, Nigeria

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## Abstract

The knowledge explosion in financial technology, changed financial services management by SMEs. However, the rate of the adoption upon the explosion is inconsistent. This study investigates the relationship between influencer marketing strategies (content creation, product endorsements, and product reviews) and the adoption of new financial technology offerings by SMEs in Uyo, Nigeria. The study was anchored on Technology Acceptance Model (TAM) and Diffusion of Innovation Theory (DOI). A cross-sectional research design was employed to facilitate data collection from 649 registered operators of SMEs in Uyo, Nigeria and 474 unregistered SME's operators in Uyo. A Sample size of 269 operators of SMEs was statistically established using the Taro Yamane formula, descriptive analysis was used for analysis of data, and the simple regression technique was used to test the hypotheses of the study and entered into the data analytical software version 25 at a significant threshold of 0.05, and It was validated through reliability and content analysis through Cronbach's alpha method. The study showed a significant positive relationship between each of the three dimensions and the adoption of new fintech offerings in Uyo, Nigeria. The result of the first hypothesis test on content creation, product reviews, endorsement and adoption of new fintech offerings showed a regression coefficient of $\beta = 0.423$, $\beta = 0.463$, $\beta = 0.600$ respectively. From the study carried out, it is evident that the three dimensions are the leading variables that influence the adoption of new fintech offerings. It recommended among others that managers should adopt content that is informative and educative to enable them to drive their objectives to the target audience via various platforms.

**Keywords:** Influencer Marketing, Fintech Adoption, SMEs, Content Creation, Product Endorsement, Product Review, Uyo, Nigeria.

## Introduction

The advent of advanced technology has paved the way for a rise in fintech adoption; this has given another dimension in association with money. Smruti et al. (2025). In various sectors in Nigeria, there has been a major transformation in digital realms. NCC, (2025) recorded that the Nigeria's broadband penetration recorded a quantum lip in 2025, providing fertile ground for fintech adoption. Nigeria represents one of Africa's largest and most dynamic markets for digital transformation and innovation. These innovations and transformations encompass fintech products and services that redefined convenience,

accessibility, and instant and hassle-free financial transactions for customers, which have revolutionized the inflow and outflow of money between individuals and businesses. As Nigerian economies accelerate their digitalization plans, fintech has become a vital tool for SMEs in improving financial performance, saving costs, and expanding the reach of financial services (Ibrahim et al., 2024; Chukwuemeka et al., 2025).

In Nigeria, the rise of mobile payment platforms, digital lending services, and automated accounting tools is creating new possibilities for business scalability. Yet, despite these innovations and growing marketing investments by Fintech firms, adoption among SMEs in urban cities like Uyo remains relatively slow and inconsistent (Obi & Akpan, 2025; Akinwale, 2023). Smedan., (2023) revealed that SMEs account for over ninety percent (48%) of businesses and contribute forty-eight percent (48%) to the GDP of Nigeria and help the resilience of the economy. Chen et al. (2021) stated that technology forms the backbone of modern business progress. CBN, (2024) views financial marginalization as a key barrier to economic development. SMEs in Uyo have contended with limited access to formal financial services and minimal trust in traditional banking platforms. This creates an opportunity for fintech to leverage this and bridge the financial operation gap via their fintech offerings. Fintech startups have emerged to fill in this gap. The adoption of fintech remains uncertain in Uyo where awareness, digital literacy, and trust persist (GSMA, 2024; EFinA, 2023). The adoption of these transformed offerings hinges on bridging the gap between brands and target audiences by influencer marketing strategies in this era of knowledge explosion. Influencers have been effective in the promotion of brand awareness, building trust, and shaping user perceptions, banking on media realms and digital storytelling (Adebayo & Ogunlade, 2023; Hwang & Zhang, 2024). Influencer marketing has become a potent strategy to aid the adoption of new fintech offerings. Influencers use media platforms to bridge the gap between brands and their target audience by promoting brands, sharing personal product experiences, and producing engaging content (Ogunnaike et al., 2022). Micro-influencers are crucial in niche and regional markets, and influencer marketing in Nigeria is expected to grow by more than 15% a year (PwC Nigeria, 2024). Despite this expansion, consumer goods and lifestyle brands in megacities like Lagos and Abuja have been the focus of the majority of Nigerian influencer marketing research. The impact of influencer-driven campaigns on Uyo's adoption of fintech offerings has received little attention. This creates a research gap in our knowledge of how influencer marketing can help SMEs become more digitally and financially included.

**Statement of Problem**

The adoption of the new fintech offerings remains a significant challenge despite the knowledge explosion on tech or digital payment. SMEs in Uyo have embraced fintech transactions, but a portion of the population remains hesitant due to the limited understanding of how digital payment systems protect user information. The lack of education and advertisement on the profits of the new fintech offerings discourages the

adoption of new offering adoption. The core problem addressed in this study is the awareness-to-adoption gap, the observable disconnect between SME familiarity with fintech services in uyo and their actual uptake and integration. Despite aggressive advertising and platform accessibility, a large segment of SMEs continues to rely on manual or informal financial systems (Ezeani & Okoli, 2024). This paper investigates the relationship between influencer marketing strategies (content creation, product endorsement, and product reviews) and the adoption of Fintech offerings among SMEs in Uyo, Nigeria. Further studies should cover a wide scope and population for optimal findings and results.

**Objectives of Study**

The objectives of this study are to,

- Investigate the influence of message content on fintech services adoption by SMEs in Uyo, Nigeria.
- Evaluate the impact of endorsement by an influencer on the new fintech offerings adopt ion by SMEs in Uyo, Nigeria,
- Investigate the effects of review of services by an influencer on financial technology services adoption by SMEs in Uyo, Nigeria.

These few proposed objectives will form the proposed study research questions.

**Research Hypotheses**

- $Ho_1$: there is no significant influence of message content on the new fintech offerings adoption by SMEs in Uyo, Nigeria.
- $Ho_2$: there is no significant impact of endorsement by an influencer on the new fintech offerings adoption by SMEs in Uyo, Nigeria.
- $Ho_3$: there is no significant effects of review of services by an influencer on financial technology services adoption by SMEs in Uyo, Nigeria.

**Scope and Limitation of the Study**

This study was domiciled in consumer behaviour. The scope of this study was centered on influencer marketing strategies in new fintech offerings adoption. Contextually, emphasis was on three variables: influencer marketing content, endorsement of an influencer, product review by an influencer, etc., as they influence the adoption of Fintech among SMEs. Geographically, the study will be restricted to Uyo, Nigeria. The unit of analysis was visible SMEs in Uyo.

## Literature Review

**Conceptual Framework**

**Influencer Marketing Strategies**

Influencer marketing strategies form the major part of digital tactics; they bridge the gap between brand and target market via the aid of third parties known as influencers, who

often possess integrity and a touch of trust. Organisations partner with credible influencers on social media as a strategic tool to influence public perception and behaviour (PwC Nigeria, 2024). As traditional advertising is viewed as a deceptive plot by consumers, influencer marketing offers an organic and convincing approach to brand engagement in emerging markets like Nigeria. Influencer marketing strategies hinges on key pillars, which content creation, product reviews, and endorsement. These key elements play their roles in fin tech sector were trust transparencies, understanding are vital for adoption. The populace and the technological culture of Nigeria aid influencer marketing. Statista (2024) posits that over 54% of Nigeria's young populace follow at least one influencer, with lifestyle, finance, and tech influencers gaining increasing traction.

Sequel to this, social media platforms (instagram, tiktok, X, facebook, and whatsApp) are good spaces for peer influence and informative education, which is promoted by the affordability of smartphones and data. In cities like Uyo, there is an informative gap between SME operators and fintech providers. Traditional advertising and formal financial education programs often lack local relevance or engagement. Influencers, however, can localise content to suit cultural and linguistic nuances, which enhances message effectiveness and behavioural response (Ibrahim & Eze, 2025).

**New Fintech Offerings and SME Adoption**

Over the past ten years, Nigeria's financial technology (Fintech) industry has grown quickly, providing cutting-edge digital solutions meant to increase capital access, transactional efficiency, and financial inclusion. In order to overcome obstacles to financial access, particularly for marginalised groups like small and medium-sized businesses (SMEs), "new fintech offerings" refer to recently launched digital financial products and services that make use of cutting-edge technologies like artificial intelligence, block chain, mobile applications, and data analytics (CBN, 2024; EFInA, 2023).

Usually, these products fall into one of the following categories:

- Mobile money apps and digital wallets (such as Opay, PalmPay, and Kuda).
- Peer-to-peer (P2P) and agency banking platforms (like Bankly and Moniepoint).
- Solutions for online lending and credit scoring (such as Carbon and Fair Money).
- BNPL models (such as CDcare and PayQart).
- Platforms for merchant payments that incorporate QR codes or POS terminals.
- Automated tools for investments, insurance, and savings (e.g., PiggyVest, Risevest, and and Cowrywise).

Even though the number of Nigerian adults with formal bank accounts has increased, roughly 45% of them still lack adequate financial resources, according to EFInA (2023). This exclusion among SME operators frequently results from a lack of official documentation, collateral, or credit history. By providing low-barrier, tech-enabled alternatives, new fintech products are aiding in closing this gap. For instance, digital lending platforms eliminate the need for traditional collateral by using machine learning algorithms to evaluate

creditworthiness based on business transactions or mobile phone usage (Ibrahim & Eze, 2025). Additionally, fintech makes cashless transactions possible, giving SMEs access to real-time data, lower operating costs, and a wider market reach. Through mobile-first strategies, new fintech offerings are attracting more and more attention in semi-urban cities like Uyo. Mobile-first strategies are drawing more and more attention to new fintech products. According to a survey by Omolola et al. (2023), 58% of SMEs in Akwa Ibom had dealt with at least one fintech product in the previous 12 months, with the main motivators being easier transactions and quicker loan approval.

However, due to mistrust of new platforms, cyber security concerns, and digital illiteracy, adoption is still sluggish in some segments. Many small business owners are hesitant to switch from cash to digital systems because they don't know how the services operate or if they are trustworthy and safe (Chukwu & Obi, 2023). As a result, influencer marketing frequently plays a crucial role in fostering trust, awareness, and education, all of which speed up adoption.

Additionally, Ajibade & Udoh (2024) stress that the adoption of fintech by Nigerian SMEs is a behavioural issue as well as a technological one. In line with the fundamental principles of the Diffusion of Innovation (DOI) theory and the Technology Acceptance Model (TAM), new fintech products must not only be innovative but also be viewed as user-friendly, pertinent, and advantageous. Many fintech companies have partnered strategically with community-based agents, influencers, and mobile network operators to increase onboarding in order to scale adoption. In non-metropolitan regions, where digital exposure is comparatively low and informal financial systems continue to predominate, these initiatives are especially crucial.

**Key dimensions of Influence Marketing Strategies**

**Content Creation**

Since it allows influencers to convey brand messages through genuine, imaginative, and captivating storytelling, content creation forms the cornerstone of influencer marketing strategy. Influencer-driven content is frequently seen as more relatable and reliable than traditional marketing, which depends on static or one-way advertising. This is especially true when the content is customised and represents the influencer's lifestyle or area of expertise (Ajayi & Nwachukwu, 2023; Ibrahim & Eze, 2025). Video tutorials, product demonstrations, unboxing clips, how-to guides, customer experiences, reels, skits, and testimonials are just a few of the formats that fall under the umbrella of content creation. These are frequently distributed through social media sites like facebook, whatsApp, instagram, tiktok, and youtube. Short-form video content has become the most successful in Nigeria's digital ecosystem because of its high engagement rates, particularly on tiktok and instagram reels, and because of its potential for virility and high engagement rates (Statista, 2024; PwC Nigeria, 2024). Okonkwo and Balogun (2024) assert that influencer-generated content offers consumers and SMEs social proof, useful insights, and emotional engagement, all of which are frequently absent from conventional fintech ads. For instance,

the process becomes less daunting for first-time users when influencers demonstrate to their audience how to use a fintech app to obtain a loan or open a digital wallet. Additionally, Chukwu and Obi (2023) found that content localisation greatly improves message reception among regional SME owners by tailoring language, humour, and visuals to the local audience. Influencers who use regional dialects or incorporate cultural allusions into their posts are more successful at fostering relationships in places like Uyo, Akwa Ibom State. Influencers who use regional dialects or incorporate cultural allusions into their posts are better at inspiring action and fostering trust than national campaigns. In order to demystify fintech products, which are frequently regarded with suspicion due to low financial literacy and prior fraud experiences, influencer content is also crucial. This is especially helpful in semi-urban areas where SMEs are hesitant to use new financial tools in the absence of visual demonstrations or firsthand accounts. According to a study by Omolola et al. (2023), micro-entrepreneurs in southern states increased their app signups by 42% as a result of content produced by fintech-savvy influencers. The most influential content categories were those that featured user-generated feedback, real-life success stories, and behind-the-scenes glimpses. Similarly, the adoption of fintech has be studied in the context creation and adoption, but existing literature overlooked how content creation aid the adoption of new fintech offerings by SMEs in Uyo, Nigeria.

**Product Reviews**

Influencer marketing relies heavily on product reviews, particularly in industries like fintech where customer trust and clarity are crucial. In order to provide prospective customers with genuine insights prior to adoption, influencers share their personal experiences and in-depth opinions about a product or service. Influencer-led product reviews humanise digital services and lessen consumer uncertainty, in contrast to traditional advertising, which frequently lacks interactivity (Okonkwo & Balogun, 2024). Peer-based validation through product reviews has become a potent form of digital word-of-mouth in Nigeria, where trust deficits in financial systems are still high, especially among SMEs.

According to a study by Omolola *et al*. (2023), after watching influencer video reviews, 65% of SME owners in Uyo and Calabar were more inclined to try fintech platforms like Opay, Moniepoint, or Kuda after viewing video evaluations from local influencers. Typically, these evaluations are presented as comparison articles, success stories, or walkthroughs (e.g., "Which fintech app is best for small business owners?"). Features like low transaction costs, user-friendliness, quick fund transfers, and customer support are frequently highlighted by influencers. A crucial element of the Technology Acceptance Model (TAM), perceived credibility is increased by this first-hand feedback. Perceived usefulness and adoption intention are directly impacted by perceived credibility (Ibrahim & Eze, 2025). Nigerian micro-influencers who provide authentic, unsponsored reviews of fintech products have higher engagement rates than those who only promote branded content, claim Ajibade and Udoh (2024). When reviewers list both advantages and disadvantages, consumers are more

likely to trust them because it shows that they are sincere and honest. Furthermore, Statista (2024) reports that 47% of Nigerian internet users between ages 18 and 40 consult youTube or instagram reviews before trying a new digital financial service. This reliance on peer reviews is especially strong in semi-urban centers where formal digital literacy campaigns are limited.

**Endorsement**

Endorsements are official collaborations between influencers and brands whereby influencers openly endorse a product or service and advise their audience to use it. These endorsements may be made overtly (for example, "I use this app for my business transactions") or covertly (for example, by regularly mentioning a brand in their content). In both situations, audience behaviour is greatly influenced by the influencer's personal branding and perceived credibility (Ajayi & Nwachukwu, 2023). Influencer endorsements in the fintech industry aid in increasing brand recognition and legitimacy, two important aspects for up-and-coming or obscure financial platforms attempting to establish themselves in cutthroat markets. When an influencer's lifestyle or work background complements the product being marketed, endorsements are particularly powerful. Chukwu & Obi (2023), for instance, discovered that fintech platform adoption rates among women-led SMEs in southern Nigeria were considerably raised by the endorsements of female business influencers.

However, audience influencer congruence, the extent to which followers perceive the influencer as informed or pertinent to the product category, determines how effective an endorsement is. Endorsements can influence adoption or purchase intention and generate aspirational value when the perceived fit is high (Ibrahim & Eze, 2025). Because they share a language, background, and socioeconomic status with their audience, nano- and micro-influencers in Nigeria typically have greater endorsement effects in semi-urban areas like Uyo. PwC Nigeria (2024) reports that 61% of Nigerian SME owners favour endorsements from influencers based in the same city or region, primarily due to cultural familiarity and ratability. Similarly, the adoption of fintech has be studied in the context of endorsement and adoption, but existing literature overlooked how endorsement aid the adoption of new fintech offerings.

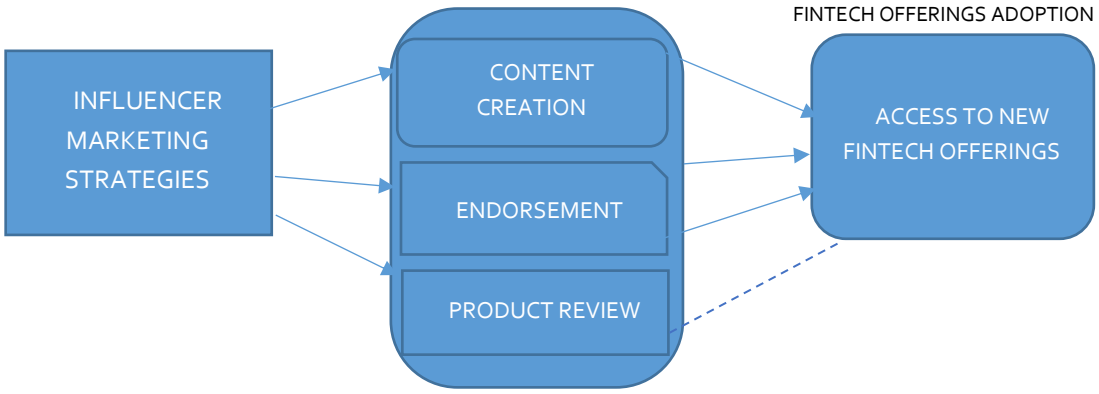



**Figure 1.** ***Conceptual framework of the study***
**Source: Conceptualization by the Researcher 2025**

**Theoretical Framework**

This study adopted interrelated theories; Model of Technology Acceptance (TAM) Created by: Davis (1989), and Diffusion of Innovation (DOI) Theory Developed by: Rogers (2003). The anchor theory was the TAM which shows how SMEs in semi-urban Nigeria adopt new fintech offerings in relation to influencer marketing tactics like content production, product reviews, and endorsements. The two main perception of the effect on the new technology adoption is x-rayed by TAM: perceived usefulness is the level at which one thinks that using a particular technology enhances Performance.

**Perceived Ease of Use (PEOU):** The extent to which a person thinks that utilizing the technology will be effortless. These encompasses technologies (fintech offerings) under this study**;** e-wallets, digital lending platforms, and mobile money apps. By demonstrating fintech usefulness through content creation. Improving ease of use via dramatization, informative videos, endorsements, and reviews, the perceived usefulness and the PEOU can be influenced by Influencer marketing strategies.

***Example Application****:* Dramatization of the fintech app performance through a video, it creates a believe system in the mind of the SMEs owner on how technology is use, this act influences adoption intention

**Diffusion of Innovation (DOI) Theory Developed by Rogers (2003):** This theory emphasis on five key elements (Relative advantage, Compatibility, Complexity, Treatability, Observability), that drives spread of innovation in an enclave over time. These key element influences adoption. In the purview of fintech, treatability and observability of a new offerings are being aided by influencer strategies. In other words, fintech offerings gain prominence and are plausible via product reviews.

***Example Application:*** An SME operator in Uyo who cherishes and watches a trusted influencer successfully use a mobile banking offering is more likely to see the offerings as advantageous and adopt it. Together, TAM and DOI provide a robust lens through which to analyze how influencer marketing strategies shape perceptions and behavior toward new

fintech products. Influencers function as change agents who reduce the perceived complexity of fintech, demonstrate its relative advantages, and influence trust especially among SME owners navigating digital tools in low-trust environments like semi-urban Nigeria.

TAM constructs (Perceived Usefulness, Perceived Ease of Use, Attitude, Behavioural Intention).

DOI constructs (Relative Advantage, Compatibility, Complexity, Trialability, Observability).

The study variables (Influencer marketing strategies → adoption of FinTech offerings).

Hypotheses

- $Ho_1$: there is no significant influence of message content on the new fintech offerings adoption by SMEs in Uyo, Nigeria.
- $Ho_2$: there is no significant impact of endorsement by an influencer on the new fintech offerings adoption by SMEs in Uyo, Nigeria.
- $Ho_3$: there is no significant effects of review of services by an influencer on financial technology services adoption by SMEs in Uyo, Nigeria.

**Table 1: Linking TAM and DOI Constructs to Study Variables and Hypotheses**

| Theory Construct | Study Variable (Proxy) | Hypothesis (Illustrative) |
|---|---|---|
| TAM – Perceived Usefulness<br><br>DOI – Relative Advantage | Usefulness Informative content creation by influencers.<br>Demonstration of benefits (cost savings, speed, efficiency) through influencer campaigns | H1:.Influencer-driven informative content significantly increases SMEs' perceived usefulness of new FinTech offerings in Uyo. Nigeria. |
| TAM – Perceived Ease of Use.<br><br>DOI – Trialability | Simplification of FinTech features through influencer tutorials/demos.<br><br>Opportunities for SMEs to experiment with FinTech tools promoted by influencers. | H2: Influencer product reviews that simplify FinTech services positively influence SMEs' perceived ease of use, thereby increasing adoption |
| TAM – Attitude Toward Use.<br><br>DOI – Compatibility | Trust and credibility of influencers.<br><br>Alignment of influencer-promoted FinTech tools with SMEs' existing business practices | H3. Influencer endorsement credibility positively affects SMEs' attitudes toward adopting new FinTech offerings.<br><br>Compatibility of FinTech offerings with SMEs' operations, highlighted by influencers, positively influences adoption |

**Table 2. Summary of Empirical Literature Reviewed**

| SN | Author(s)/Year | Title / Focus | Methodology | Major Findings | Gap in literature |
|---|---|---|---|---|---|
| 1. | Adebayo& Ogunlade,2023 | Digital Influence on Consumer Behavior in Nigeria | Survey & content analysis (Instagram, TikTok) | It was found that Influencer authenticity and content relatability s trongly influence purchase and adoption intentions. | Dimensions, Independent variables, and scope differs. |
| 2. | Ahmed, et al. 2025 | Influencer Marketing Strategies and Fintech Adoption: A Case Study of Social Media Influencers. | Case study analysis and survey Sample Size of 150 respondents in Pakistan | It was established that Collaborations with social media influencers significantly boost fintech adoption among consumers, with authenticity and alignment between influencer and brand values being crucial. | Scope. Proxies for influencer marketing strategies differ |
| 3. | Ajibade & Udo, 2024 | Influencer Authenticity in Nigerian Fintech Marketing | In-depth interviews, sentiment analysis were adopted. | It was found that audiences respond more positively to influencers who disclose sponsorship and use fintech products naturally. | Scope, Methodology, sample size, independent, and dependent variables differs. |
| 4. | Angela et el., 2025 | Influencer Endorsement and Fintech Adoption: A Cross-Generational Study | The study adopted Mixed methods approach including interviews and social media analysis, data Was collected from 400 participants across different age groups, Location: United Kingdom. | Influencer endorsement has varying impact across different age groups on fintech adoption, with younger generations being more influenced | Target demographic was 400. Sample size of respondent differs. Proxies, location differs |
| 5 | Chen & Wang, 2021 | The influence of personalised and informative content marketing strategies on customer decision. | Experimental study Sample Size: 100 participants Location: Taiwan | The study showed that the use of interactive and visually appealing content can significantly enhance consumers' understanding and acceptance of new fintech products and services. | Scope, Methodology, sample size, independent, and dependent variables differs. |
| 6. | Chukwu & Obi,2023 | Micro-Influencers and Regional Consumer Engagement in Nigeria | Focus groups, And case studies | The finding shows that Micro-influencers are more effective in regional markets due to cultural proximity and linguistic relevance. | Methodology, proxies of the independent variables differs. |

| | | | | | |
|---|---|---|---|---|---|
| 7. | EFInA, 2023 | Access to Financial Services in Nigeria | Survey | It was established that Many SMEs still lack financial access; fintech holds promise but adoption is hindered by low trust. | Independent, and dependent variables differs |
| 8. | Emma, et al. 2025 | Exploring the Effectiveness of Influencer Endorsement in Fintech Adoption: A Study in Australia | Surveys and social media analysis Sample Size: 300 participants in Australia. Location: Australia | Influencer endorsements have a moderate impact on fintech adoption in Australia, with trust in influencers and relevance of content being key determinants of success | Proxies differ in terms of the dependent variable, study location differs. |
| 9. | Garcia, et al.2023 | User Experience Design and Fintech Adoption: A Case Study on Mobile Payment Apps | Usability testing and user feedback analysis on popular mobile payment apps Sample size: 100 users in Spain | Positive user experiences and intuitive design significantly impact the adoption of mobile payment apps in the fintech industry. | Methodology differs, dimensions differs |
| 10. | Ibrahim & Eze. 2025 | Influencer Content and Fintech Adoption in Semi-Urban Nigeria | Survey, 300 SME owners in Akwa Ibom formed the sample size | Finding shows that Influencer content significantly boosts fintech understanding and adoption among SMEs in Uyo. | sample size, scope differs |
| 11. | Lee & Kim,2020 | The impact of high-quality and engaging content on the adoption of fintech services. | Survey research, 300 small business owners as respondents in South Korea | The study found that small business owners are more likely to adopt new fintech solutions when they have access to informative and educational content that explains the benefits and functionalities of these offerings. | Study location differs, sample size differs. |
| 12. | Kenji, et al 2024 | Understanding the Impact of Product Reviews on Fintech Adoption in the Japanese Market" | Online experiments and focus groups, 200 consumers in Japan formed the sample size | It was established that a Detailed and informative product reviews are influential in driving fintech adoption in Japan, with word-of-mouth recommendations from peers carrying significant weight | Study location differs, sample size differs, and Methodology differs. Measurement dimension for the dependent variable differs |
| 13. | Kim, et al. 2024 | Product Reviews and Fintech Adoption Behaviour: A Study in South Korea" | Qualitative interviews and statistical analysis 350 fintech users in South Korea formed the sample size. | It was Found that Positive product reviews significantly influence fintech adoption behaviour in South Korea, with users valuing peer recommendations and seeking detailed information | Proxies for both independent and dependents variable differ. Study location differs |

| | | | | | |
|---|---|---|---|---|---|
| | | | | before adopting fintech services | |
| 14. | Maria, et al. 2025 | User-Generated Content and Fintech Adoption: A Comparative Study | Cross-cultural survey and sentiment analysis of user-generated content were employed for this study, 250 fintech service users formed the respondents, and the Location was Spain | It was established that User-generated content, including product reviews, plays a significant role in influencing consumer perception and adoption of fintech services. | Study location differs. Simple size differs. Proxies for independent variable differs |
| 15 | Nguyen et al. 2025 | Tust and Credibility in Online Product Reviews and Fintech Adoption. | Survey-based research. Sample size: 2000 consumers in Vietnam | Consumers place a high emphasis on trust and credibility in online product reviews when considering the adoption of new fintech offerings. | Study location differs. |
| 16 | Omolola et al.2023 | TikTok Content Strategies & Micro-Entrepreneur Engagement in Nigeria | Mixed-method: online survey, influencer audit | The findings show that Fintech content from relatable influencers improved app sign-ups and usage among micro-entrepreneurs. | Methodology, proxies of the independent variables differs. |
| 17 | Patel et al, 2024 | Sample size: 50 influencers and 1000 followers in India | Qualitative study involving interviews with social media influencers and their followers | Social media influencers play a significant role in shaping consumer opinions and influencing the adoption of new fintech offerings. | Location differs |
| 18 | Rodriguez et al, 2022 | The signifance of social media content in promoting fintech solution. | Longitudinal study<br>Sample Size: 500 consumers<br>Location: Spain | The study revealed that consistent and transparent communication through content creation plays a key role in building trust and driving adoption of new fintech offerings among consumers | Proxies differ in terms of the dependent variable, study location differs |
| 19. | Sarah, et al., 2024 | Impact of Online Product Reviews on Fintech Adoption Among Millennials | Longitudinal survey and regression analysis of online reviews, 500 millennials formed the Sample Size in United States | It Was established that as Positive online product reviews significantly influence fintech adoption among millennials, with trust and credibility being key factors | Methodology, proxies of the independent variables differs |

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|---|---|---|---|---|---|
| 20. | Smith et al. 2023 | Impact of Product Reviews on Adoption of New Fintech Offerings | Quantitative analysis of product review data from popular fintech platforms<br>Sample size: 5000 users. Location: United States | Positive product reviews significantly increase the adoption rate of new fintech offerings among consumers. | USA was the location of the study, Independent variable differs, methodology differs |
| 21. | Wei Zhang,et al.2024 | The Role of Product Reviews in Shaping Consumer Behaviour Towards Fintech Services | Qualitative content analysis and survey, Sample Size: 300 consumers who have used fintech services, Location: China | Positive product reviews increase consumer trust and adoption of fintech services, highlighting the importance of online reputation management for fintech companies. | Dimensions, Independent variables, and scope differs. |

**Researcher's compilation 2025**

## Methodology

A cross-sectional research design was employed to facilitate data collection and research completion. The population consisted of 649 registered operators of SMEs in Uyo, Akwa Ibom State as documented (Business List Nigeria., 2025), and 474 unregistered SME's operators in Uyo. A Sample size of 296 operators of SMEs was statistically established using the Taro Yamane formula with a margin of error of 5 percent, and a confidence interval of 95 percent. Cluster random sampling was utilized in key geographical areas with notable SME activity in Uyo Metropolis. These areas, are mechanic Village, Nwaniba Road, Oron road, Nyong Essien Street, Etuk Street, Udosen Nkanta Street, Business, and ICT Estates such as Unit G, plot 21. During business activities, 269 copies of questionnaire which was developed on five point Likert scale was distributed to respondents at their business premises. Only 269 copies out of 269 copies were useful. The retrieved data were analysed using Simple Linear Regression and entered into the data analytical software version 25 at a significant threshold of 0.05, and it was validated through reliability and content analysis through Cronbach's alpha method.

### Reliability of the Instrument

Trial test of the instrument was carried out using 20 SMEs in Uyo Nigeria. The coefficient alphas for all dimensions adopted for this study were presented as follows:

**Table 3: Research questionnaire Reliability result**

| SN | Variables | No. of items | Alpha co-efficient |
|---|---|---|---|
| 1 | New Fintech offerings adoption | 4 | 0.813 |
| 2 | Product reviews | 4 | 0.661 |
| 3 | Content Creation | 4 | 0.714 |
| 4 | Endorsement | 4 | 0.691 |

**Source; Researcher's analysis through SPSS (2025**).

The reliability outcome was reasonably high and hence the reliability of the instrument was accepted.

**Table 4: Demographic details**

| Traits | Total | % |
|---|---|---|
| Age(years) | | |
| 18-25 | 52 | 19.3 |
| 26-33 | 49 | 18.2 |
| 34-41 | 48 | 17.8 |
| 42-49 | 46 | 17.1 |
| 50-57 | 32 | 12 |
| 57 and Above | 42 | 15.6 |
| Total | 269 | 100 |

**Source: Researcher's Data Analysis 2025**

Among the 52 respondents surveyed, 19.3 percent were between the age of 18 to 25 years, and between the year of 26-33 ,49 respondents surveyed formed the 18.2 percent, 17.8 percent of the 48 respondents were between the age of 34-41years, 42-49 year of the 46 respondents forms the 17.1 percent. 50 to 57 years of the 32 respondents forms the 12 percent, and Above 57 years of the 42 respondents forms the 15.6 percent.

**Table 5: The gender of the respondents**

| Gender | Total | % |
|---|---|---|
| Male | 111 | 41 |
| Female | 158 | 59 |
| Total | 269 | 100 |

**Source: Researcher's output 2025**

It indicates that 41 percent of the 111 surveyed respondents where male, and 59 percent of the surveyed 158 respondents were female.

**Table 6: Respondents Marital status**

| Marital status | Total | % |
|---|---|---|
| Single | 141 | 52.4 |
| Married | 128 | 47.6 |
| Total | 269 | 100 |

**Source: Researcher's output 2025**

Out of the 269 respondents, 52.4 percent forms the 141 numbers of singles, and 128 respondents forms the 47.6 percent of surveyed sample.

**Table 7. Distribution of respondents as to whether content creation enhances the adoption of new fintech offerings**

| | Content creation | Strong Agree | Agree | Undecided | Strongly Disagree | Disagree | Total (n)% |
|---|---|---|---|---|---|---|---|
| 1 | Testimonials shared through content influence my decision to consider fintech solution | 67 (24.9) | 151 (56.1) | 19 (7.1) | 23 (8.6) | 9 (3.3) | 269 (100) |
| 2 | High quality educational content from fintech providers build trust and increases willingness to adopt their solutions | 72 (26.8) | 153 (56.9) | 14 (5.2) | 23 (8.6) | 7 (2.6) | 269 (100) |
| 3 | Content created by fintech companies has increased my awareness of new fintech. | 49 (18.2) | 148 (55.0) | 20 (7.4) | 33 (12.3) | 19 (7.1) | 269 (100) |
| 4 | Informative and well-produced content helps me understand the benefits and the risks of using fintech tools in my business | 87 (32.3) | 121 (45.0) | 24 (8.9) | 18 (6.7) | 19 (7.1) | 269 (100) |

**Source: Researcher's output 2025.**

Table 7 shows the distribution of questionnaire to respondents. From question 1, the Table reveals that 67 (24.9%) respondents strongly agreed that testimonials shared through content influences their decision to consider fintech; 151 (56.1%) of the respondents agreed; 19 (7.1%)) respondents were undecided; 23 (8.6%) respondents strongly disagreed; 9 (3.3%) of the respondents disagreed. Question 2, 72 (26.8%) of the respondents strongly agreed that high quality educational content from fintech providers build trust and increases willingness to adopt their solutions; 153 (56.9%) of the respondents agreed with the statement; 14 (5.2%) respondents were undecided; 23 (8.6%) of the respondents strongly disagreed; 9 (3.3%) of the respondents disagreed.

Question 3, from the Table shows that 49 (18.2%) of the respondents strongly agreed that content created by fintech companies has increased my awareness of new fintech; 148 (55.0%) of the respondent agreed with the statement; 20 (7.4%) of the respondents were undecided; 33(12.3%) of the respondents strongly disagreed with the statement; while 19 (7.1%) of the respondents disagreed. From question 4, the respondents rate revealed that 87 (32.3) of the respondents strongly agreed that Informative and well-produced content helps me understand the benefits and the risks of using fintech tools in my business; 121 (45.0%) of the respondents agreed with the statement; while 24 (8.9%) respondents were undecided; 18 (6.7%) of the respondents strongly disagreed, while 19 (7.1%) respondents also disagreed with the statement. This means that the customers are always satisfied.

**Table 8. Distribution of respondents as to whether product reviews enhance the adoption of new fintech offerings**.

| SN | product reviews | Strongly Agree | Agree | Undecided | Strongly Disagree | Disagree | Total (n)% |
|---|---|---|---|---|---|---|---|
| 5 | Positive online product reviews influence my decision to try new fintech solutions. | 47 (17.5) | 152 (56.5) | 19 (7.1) | 15 (5.6) | 36 (13.4) | 269 (100) |
| 6 | We consider user-generated reviews as a reliable source of information when evaluating fintech services. | 56 (20.8) | 155 (57.6) | 29 (10.8) | 15 (5.6) | 14 (5.2) | 269 (100) |
| 7 | Detailed customer feedback on fintech platform helps us assess their usefulness for our business. | 72 (26.8) | 118 (43.9) | 65 (24.2) | 9 (3.3) | 5 (1.9) | 269 (100) |
| 8 | Negative reviews have discouraged us from adopting certain fintech offerings in the past. | 71 (26.4) | 104 (38.7) | 44 (16.4) | 23 (8.6) | 27 (10.0) | 269 (100) |

**Source: Researcher's output 2025.**

Table 8 shows the distribution of questionnaire to respondents. From question 5, the Table shows that 47 (17.5%) of the respondents strongly agreed that positive online product reviews influence my decision to try new fintech solutions; 152 (56.5%) of respondents agreed with the statement; 19(7.1%) of the respondents were undecided; 15 (5.6%) respondents strongly disagreed while 36 (13.4%) of the respondents disagreed. Question 6, shows that 56 (20.8%) of the respondents strongly agreed

That they consider user-generated reviews as a reliable source of information when evaluating fintech services; 155 (57.6%) of the respondents agreed with the statement; 29 (10.8%) respondents were undecided; 15 (5.6%) of the respondents strongly disagreed; 14 (5.2%) of the respondent also disagreed with the statement. Question 7, 72 (26.8%) of the respondents strongly agreed that detailed customer feedback on fintech platform helps us assess their usefulness for their business; 118 (43.9%) respondents agreed on the statement; 65 (24.2%) of the respondents were undecided with the statement; 9 (3.3%) of the respondents strongly; 5 (1.9%) of the respondents disagreed. Question 8, indicates that 71(26.4%) of the respondents strongly agreed that negative reviews have discouraged them from adopting certain fintech offerings in the past; 104 (38.7%) of the respondents agreed with the statement; 44 (16.4%) of the respondents were undecided; 23 (8.6%) of the respondents strongly disagreed; 27 (10.0%) of the respondents disagreed with the statement.

**Table 9. Distribution of respondents as to whether endorsement enhance the adoption of new fintech offerings.**

| SN | Endorsement | Strongly Agree | Agree | Undecided | Strongly Disagree | Disagree | Total (n)% |
|---|---|---|---|---|---|---|---|
| 9 | We are more likely to consider fintech offerings that are endorsed by trusted industry influencer. | 59 (21.9) | 150 (55.8) | 27 (10.0) | 28 (10.4) | 5 (1.9) | 269 (100) |
| 10 | When a well-known influencer recommends a fintech solution, it increases our confidence in adopting it. | 77 (28.6) | 122 (45.4) | 24 (8.9) | 19 (7.1) | 27 (10.0) | 269 (100) |
| 11 | Influencer marketing campaigns have made us aware of fintech tools we might not have discovered. | 52 (19.3) | 110 (40.9) | 38 (14.1) | 41 (15.3) | 28 (10.4) | 269 (100) |
| 12 | Influencer endorsements help simplify our understanding of complex fintech products. | . 97 (36.1) | 106 (39.4) | 24 (8.9) | 14 (5.2) | 28 (10.4) | 269 (100) |

Source: Researcher's Data Analysis (2025).

Question 9, in Table 9 shows that 59 (21.9%) respondents strongly agreed that they are more likely to consider fintech offerings that are endorsed by trusted industry influencer; 150 (55.8%) of the respondents agreed; 27 (10.0%) of the respondents were undecided; 28 (10.4%) of the respondents strongly disagreed; 5 (1.9%) of the respondents disagreed with the statement. Question 10, indicates that 77 (28.6%) of the respondents strongly agreed that when a well-known influencer recommends a fintech solution, it increases our confidence in adopting it; 122 (45.4%) of the respondents agreed with the statement; 24 (8.9%) of the respondents were undecided; 19 (7.1%) of the respondents strongly disagreed; 27 (10.0%) of the respondents disagreed. Question 11, 52 (19.3%) of the respondents strongly agreed that Influencer marketing campaigns have made us aware of fintech tools we might not have discovered; 110 (40.9%) of the respondents agreed with the statement; 38 (14.1%) of the respondents were undecided; 41 (15.3%) of the respondents strongly disagreed; 28 (10.4%) of the respondents disagreed. Question 12, shows that 97 (36.1%) of the respondents strongly agreed that Influencer endorsements help simplify our understanding of complex fintech products; 106 (39.4%) of the respondents agreed with the statement while 24 (8.9%) of the respondents were undecided; 14(5.2%) of the respondents went for strongly disagreed and 28 (10.4%) of the respondents went for disagreed.

**Table 10. Distribution of Respondents as to how new fintech offerings are adoption**.

| SN | Adoption of new fintech offerings | Strongly Agree | Agree | Undecided | Strongly Disagree | Disagree | Total (n)% |
|---|---|---|---|---|---|---|---|
| 13 | Our SME actively seeks out innovative fintech solution to improve financial operations. | 116 (43.1) | 108 (40.1) | 12 (4.5 | 15 (5.6) | 18 (6.7) | 269 (100) |
| 14 | Our decision to adopt a new fintech product is influenced by its ease of use and integration. | 154 (57.2) | 77 (28.6) | 14 (5.2) | 14 (5.2) | 10 (3.7) | 269 (100) |
| 15 | We are open to experimenting with emerging fintech offerings to stay competitive | 84 (31.3) | 162 (60.2) | 10 (3.7) | 4 (1.5) | 9 (3.3) | 269 (100) |
| 16 | We adopted at least one new fintech service in the past two years | 116 (43.1) | 108 (40.1) | 12 (4.5) | 15 (5.6) | 18 (6.7) | 269 (100) |

**Source: Researcher's Data Analysis (2025).**

Question 13, in Table 10 reveals that 116 (43.1%) respondents were extremely seeking out innovative fintech solution to improve financial operations; 108 (40.1%) of the respondents agreed; 12 (4.5%) of the respondents were undecided; 15 (5.6%) respondents strongly disagreed; 18 (6.7%) of the respondents also disagreed with the statement. Question 14, indicates that 154 (57.2%) respondents strongly established that the decision to adopt a new fintech product is influenced by its ease of use and integration; 77 (28.6%) of the respondents agreed with the statement; 14 (5.2%) of the respondents were undecided; 14 (5.2%) of the respondents strongly disagreed; 10 (3.7%) of the respondents disagreed. Question 15, shows that 84 (31.3%) of the respondents strongly agreed that they are open to experimenting with emerging fintech offerings to stay; 162 (60.2%) of the respondents agreed; 10 (3.7%) of the respondents were undecided; 4 (1.5%) of the respondents strongly disagreed; 9 (3.3%) of the respondents disagreed. Question 16, reveals that 116 (43.1%) of the respondents strongly agreed that they adopted at least one new fintech service in the past two years; 108 (40.1%) of the respondents agreed with the statement; 12 (4.5%) of the respondents were undecided; 15 (5.6%) of the respondents strongly disagreed; 18 (6.7%) of the respondents disagreed with the statement.

**Data Analysis**

Test of Hypotheses in presenting the results of this study, each hypothesis was first restated in the null form. This was closely followed by identification of the major variables and the test analytical technique employed before the interpretation of results all at 0.05 level of significance.

**$Ho_1$:** There is no significant influence of content creation on the new fintech offerings adoption by SMEs in Uyo Nigeria.

**Table 11. Summary on Simple Regression Analysis of the content creation and the adoption of fintech offerings among SMEs in Uyo Nigeria.**

| | unstandardized beta | Standard error. | standardized beta | t-value | Significant (2 tailed) |
|---|---|---|---|---|---|
| **Constant** | 10.277 | 0.939 | | 10.943 | 0.000 |
| **Content Creation** | 0.423 | 0.61 | 0.392 | 6.968* | 0.000 |
| **Dependent variable: Adoption of new fintech offerings** | | | | | |
| **R= 0.392[a]** | | | | | |
| **$R^{2}$= 0.154** | | | | | |
| **Adj R.Squ= 0.154** | | | | | |
| **Std. Error of estimate=2.47068** | | | | | |
| **F= 48.560** | | | | | |

*significantly related at 5% ($p<0.05$). $Y = a_0 + \beta_1 x_1 + e$, $Cs = a_0 + \beta_1 Cc + e$

Thus, to justify the simple linear regression model the resulting equation is;

AdNf = 10.277 + 0.423 Cc.

Results from Table above show the coefficient of determination at R2 of 0.154. This means that the independent variable (Content Creation) accounted for 15.4% of the variation in Adoption of new fintech offerings. In addition, the significant F-ratio at F = 48.560, $p < 0.000$ suggest that the results of the regression model could not have occurred by chance and that the independent variables significantly predicted the dependent variable. To assess the importance of the independent variable in determining the degree of change in the dependent variable, the beta coefficients for the variable; demographic profiling X1 (DP) had a statistically significant standardized coefficient of ($\beta = 0.423$, S.E = 0.61, t cal = 6.968, $p = 0.000$ $p < 0.05$) showing a significant influence on the adoption of new fintech offerings. This finding can be interpreted that every 1-unit change in Content Creation will lead to a 0.423 change in adoption of new fintech offerings. Since the p-value is less than 0.05(p=0.000)

**$Ho_2$:** There are no significant effects of review of services by an influencer on financial technology services adoption by SMEs in Uyo, Nigeria.

**Table 11. Summary on Simple Regression Analysis of the Product Reviews and the adoption of fintech offerings among SMEs in Uyo, Nigeria**.

| | unstandardized beta | Standard error. | standardized beta | t-value | Significant (2 tailed) |
|---|---|---|---|---|---|
| **Constant** | 9.774 | 0.728 | - | 13.433 | 0.000 |
| **Product Reviews** | 0.463 | 0.048 | 0.512 | 9.751* | 0.000 |
| **Dependent variable: Adoption of new fintech offerings** | | | | | |
| **R= 0.512[a]** | | | | | |
| **$R^{2=}$ 0.263** | | | | | |
| **Adj R.Squ= 0.260** | | | | | |
| **Std. Error of estimate=2.30648** | | | | | |
| **F=95.090** | | | | | |

Related at 5% (p< 0.000 suggest that the results of the simple regression analysis could not have occurred by chance and that the independent variables significantly predicted the dependent variable. To ascertain the essentiality of the independent variable in determining the degree of change in the dependent variable, the beta coefficients for the variable; Product Reviews X2 (PR) had statistically significant standardized coefficient of β = 0.463, S.E = 0.048, t = 9.751, p = 0.000 p < 0.05, showing significant influence on adoption of new fintech offerings. This finding can be interpreted that every 1-unit change in Product Reviews will lead to a 0.463 change in adoption of new fintech offerings. Since the p-value is less than 0.05(p=0.000)

**$Ho_3$:** there is no significant effects of endorsement of services by an influencer on financial technology services adoption by SMEs in Nigeria.

**Table 12. Summary on Simple Regression Analysis of the endorsement of product and services and the adoption of fintech offerings among SMEs in Uyo, Nigeria.**

| | unstandardized beta | Standard error. | standardized beta | t-value | Significant (2 tailed) |
|---|---|---|---|---|---|
| **Constant** | 7.520 | 0.757 | - | 9.928 | 0.000 |
| **Endorsement** | 0.600 | 0.49 | 0.603 | 12.353* | 0.000 |
| **Dependent variable: Adoption of new fintech offerings** | | | | | |
| **R= 0.603[a]** | | | | | |
| **$R^{2=}$ 0.364** | | | | | |

| | | | | | |
|---|---|---|---|---|---|
| **Adj R.Squ= 0.361** | | | | | |
| **Std. Error of estimate=2.14263** | | | | | |
| **F= 152.584** | | | | | |

Y =a0+ β4x4+ e AdNF =a0+ β4E+ e Hence, to justify the simple linear regression equation the resulting equation is; AdNF = 7.520 + 0.600E

**Source: Researcher's Data Analysis (2025).**

The table shows the adjusted coefficient of determination of 0.364, which points out that 36.4% of the variation in adoption of new fintech offerings was explained by the endorsement. The F-calculated (152.584) is greater than the critical F-value, which means there is a significant regression relationship between the dependent variable and the independent variable. The beta coefficient of 0.600 was obtained for endorsement (β = 0.600, S.E. = 0.049, t = 12.353, p = 0.000, p < 0.05). Since the p-value is less than 0.05 (p < 0.05), the null hypothesis is rejected. Therefore, there is a significant relationship between endorsement and adoption of new fintech offerings.

**Discussion of the Findings**

The study showed a significant positive relationship between each of the three dimensions and the adoption of new fintech offerings in Uyo, Akwa Ibom State. The result of the first hypothesis test confirmed that there is a significant positive relationship between content creation and adoption of new fintech offerings with a regression coefficient of β = 0.423. This indicates that content creation has a significant effect on the adoption of new fintech offerings. This finding is in agreement with the works of Smith et al.2023, Rodriguez & Santos. 2022, and Omolola et al. 2023. The result of the second hypothesis demonstrates that product reviews significantly influence new fintech offerings adoption with a regression coefficient of β = 0.463. The result is in tandem with the previous studies done by Maria.2025, Juan et al. 2025, Nguyen et al. 2025, Lee & Kim. 2020, and Kenji 2024, Aya et al. 2024. This shows product reviews having a significant influence on the adoption of new fintech offerings. The result of the third hypothesis proved that proper endorsement of fintech offerings provides a significant relationship between endorsement and the adoption of new fintech offerings in Uyo, Nigeria. It showed a regression coefficient, β = 0.600. This finding is in agreement with the study of Ahmed Khan, Fatima Ali et al. (2025); Ajibade and Udo (2024); Angela. 2025, Brian et al. (2025); and Kim. 2024, Park et al. (2024).

## Conclusion

This study was based on influencer marketing strategy dimensions like content, endorsement, and product review by the influencers. From the study carried out, it is evident that the three dimensions are the leading variables that influence the adoption of new fintech offerings. The empirical results clearly highlighted the following: content creation, product reviews by influencers, and endorsement by an influencer as important

drivers of the adoption of new fintech offerings. Fintech firms that employ the influencer marketing strategies in their operations are likely to have loyal and satisfied customers. It also revealed forces at work behind the adoption by SMEs in swiftly developing markets like Uyo. The knowledge attained from this study is an addition to discussions around influencer marketing strategy, which offers a pragmatic guide for managers and policymakers interested in harnessing influencer tactics on adoption by SMEs. In this study, it showed that influencer product reviews were the most influential proxies, highlighting the merits of sound evaluation for adoption. This study also notes that influencer endorsements drive the adoption of fintech. It showed that influencers have informative and persuasive influence. Trust and credibility are being enhanced by their personal brand. Though the effect of content creation is lesser than that of other proxies, it plays a crucial part in persuading SMEs' adoption of fintech offerings. This encourages the importance of engaging or employing enlightening content to drive adoption in Uyo Metropolis.

**Recommendations**

This study shows that all the proxies understudied bolster the uptake of financial technology solutions by SMEs in Uyo Metropolis, Akwa Ibom State. It recommended that managers should adopt content that is informative and educative to enable them to drive their objectives to the target audience via various platforms. This approach will convey the merits of fintech solutions to SMEs in Uyo. This approach will pave the way for the establishment of trust in the adoption of new fintech offerings. Fintech industries should employ the services of a well-informed, credible, upright, and truthful influencer for a sound product review, content creation and endorsement. They can convey the merits of fintech solutions, nurturing trust among SMEs, which in turn creates adoption. The influencers should be motivated to offer genuine and influential valuations of new fintech offerings and dramatisations of products, tutorials, and word of mouth and sound recommendations of fintech solutions. By using the platform of the influencers, authentic endorsement should be employed to aid trust and increase the adoption of offerings by SMEs.

**Suggestions for future research**

The study stands out from previous research in terms of its scope, methodology, and findings. The study focused on SMEs in Uyo, Akwa Ibom State, Nigeria. The study is limited by its dependence on data from 269 SMEs in Uyo Metropolis, and it is a segment of the wider municipality of SMEs in the state.

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