

**IMPACT OF DIGITAL ADVERTISING ON PERFORMANCE OF
REAL ESTATE FIRMS: A CASE OF USERNAME INVESTMENTS
LTD**

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DECLARATION

Student Declaration


This research project is my original work and has not been presented for a degree in any other University

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Supervisors' declaration

This research project has been submitted for examination with my approval as the University appointed supervisor.

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ACRONYMS

Ads	Advertisements
MDAs	Ministries, Departments and Agencies
NHC	National Housing corporation
OFCOS	Office of Communications
PDA's	Personal digital assistants
PPP	Public Private Partnership
ROI	Return on Investment
RSS	Real Simple Syndication
U.K.	United Kingdom
U.S.A.	United States of America
WARC	Worlds Advertising Research Center

ABSTRACT

The main objective of the study was to analyze the impact of digital advertising on performance of real estates in Nairobi, a case of Username Investments Ltd. Advertising has been used as a tool for social influence, in the creation of new habits and in dictating consumption behavior in our everyday lives. The real estate industry in Kenya has been growing, necessitating each firm to boost their modes of creating awareness to the target communities, counties, and countries. The specific objectives of the study were to establish the extent to which digital advertising was applied at Username Investments Ltd; to find out the tactics and strategies used in digital advertising at Username Investments Ltd; and to assess the impact of use of digital advertising on organizational performance at Username Investments Ltd. The study was anchored on two theories, namely the Comparative Approach Theory and the Evaluation Theory, whose relevance to the research was supported by the literature reviewed. A sample of 25 respondents was picked from all the seven departments at Username Investment Ltd, targeting senior management, supervisors and middle level managers, using purposive-judgemental sampling. Primary data was collected using semi-structured questionnaires, and a response rate of 80% was achieved. Descriptive and inferential statistics were used in the data analysis. Majority of the respondents indicated that digital advertising was used to a very great extent; ranking as: social media, web solutions, mobile marketing and least was email marketing. Among the tactics and strategies used by Username Investment Ltd in digital advertising are targeted online advertising, search engine optimization, social media marketing and remarketing campaigns. In assessing the impact of use of digital advertising on organizational performance at Username Investments Ltd, the study noted that there was a strong positive correlation between performance and web solutions as well as mobile marketing. In conclusion, therefore, a positive correlation means that, as digital advertisement tools increase, the performance of the company also increases. The study recommends that the real estate industry prioritize investing in high-impact digital advertising tools and adopt modern strategies to enhance performance in this evolving digital era for digital customers. Finally, the study outlined suggestions for further study, aimed at improving literature on the real estate industry in Kenya and the world. This include a study employing longitudinal research design, a case study in another major real estate firm, a similar study in other countries, and same study variables in a different industry.

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CHAPTER ONE

INTRODUCTION

1.0 Overview

This chapter entails the background of the study, statement of the problem, objectives of the study, research questions, rationale of the study and significance of the study in that order.

1.1 Background of the Study

Advertising has been used as a tool for social influence, in the creation of new habits and in dictating consumption behavior in our everyday lives. Advertisements (Ads) have become part and parcel of our day to day lives. In a day, one can come across hundreds of adverts both from traditional media platforms such as radio, television and newspapers; to digital media platforms such as Facebook, twitter, LinkedIn and Instagram among others (Mogaji, 2021). Advertising ranges from informational Ads, which the advertisers use when advertising, to inform the public of a new product or educate them, to emotional Ads which focus on the emotions of a consumer to get them to purchase a product (Marla & Kathryn, 2021). A firm's overall strategy, invention, eminence, market position and long-term view contribute highly to the overall performance. Consequently, institutions constantly seek new plus improved products, processes, and firm structures that can improve their customer turnover and brand exposure (Sirengo & Nafula, 2009).

Organizational performance incorporates three areas of an institution's results, namely Return on Investments (ROI), Return on Equity (ROE) and profitability (Austin, 2013). The performance is analyzed by the working policies of a company in comparison to profits

and losses made (Roylance, 2012). To maximize on the performance, organizations must then ensure a competitive edge in the areas related to aspects of customer satisfaction, customer turnover, services offered, product and its pricing and ultimately profits made from sales (Hitt, Ireland & Hoskisson, 2016). Measuring of performance of an organization is of high importance in order to be able to grow on a large scale. Measuring performance enables the company to better plan for the future, measure return on investments in comparison to profits made and know how to improve on its set goals and objectives (Manzoni & Epstein, 2008). Like any other organization, Real Estate companies use performance metrics to measure growth and track on ways to improve productivity and visibility to the consumer market. Digital advertising Provides advantages such as heightened customer interaction and greater market exposure, ultimately boosting the company's sales growth and resulting in increased profitability, (Bouwman, et al., 2018).

Kenya has over the years witnessed a rise in real estate industry occasioned by various factors such as quest for home ownership, rural urban migration, and rising diaspora transfers, among others. Real estate properties' products include: bare land, homes, working spaces, construction, business structures and factories (Matysiak & Tsolacos, 2003). Syagga (1987) breaks down real estate property into rural land use, which comprises of plantations, forestry and mineral land; urban land, which entails commercial, developed, and residential properties; and other type of property such as petrol stations, entertaining facilities, hotels and eateries among others. Kenya's real estate property is a combination of single and family-oriented homes, commercial and agricultural land, workplace space, warehouses, trade outlets and shopping centers (Masika, 2010).

Rise in demand for real estate property, has led to entrepreneurs taking up the opportunity which has resulted to an increase in businesses and companies selling property in real estate. Majority of the realtors are focusing on undeveloped land advertising. The developer or seller takes underdeveloped land and sells it out to the consumers for speculation by creating meaning to the place/land through the message used in advertising the property (Collins & Kearns, 2008; Opit & Kearns, 2014; Wood, 2002). Undoubtedly, advertising of real estate carries a real-world effect: the seller has to carefully design and tell a narrative to emotionally attract consumers by telling a story on the past and future of a piece of land (Fincher &Costello, 2005). To determine which company then performs best, businesses have had to use advertising as means to reach a larger audience and even convert customers to their own. The purpose of advertising for the realtors then is to stimulate demand and increase desirability on underdeveloped land to the market (Collins and Kearns ,2008). This study will focus on digital advertising, using web analytics from the website to understand the performance of real estate firms in Nairobi, Kenya, a case of Username Investments.

1.1.1 Digital Advertising

Institutions ride on advertising to endorse their products to the masses with the critical goal of increasing the return of investments. The process of advertising requires efficient management and coordination to create a compelling and successful advertisement. Advertising can be defined as any paid form of non-personal exhibition and promotion of ideas, goods and services by an identified sponsor. Coupled with the increasing interest in social media, advertising is even more conspicuous (Fuchs, 2022; Mogaji, 2021). The three basic functions that advertising should perform include, persuading consumers to buy

products, promoting the name of the company and boosting confidence in the use of a particular brand (Harris, Seldon & Snowdon, 2014). Simply put, advertising entails all the activities involved in presenting to an audience a non-personal, sponsor-identified, paid-for message about a product or an organization.

Internet advertising gains more attraction today as advertisers aim to reach a specific target audience unlike in the past where the marketers would reach out to a large group of unknown consumers, majority of whom were not the right audience for the product or service (Pergelova, Prior & Rialp, 2010). Internet advertising is an internet-based process by which sellers communicate through interacting and persuading online users to buy into a brand or an idea by a certain company (Hanafizadeh & Behboudi, 2012). Digital advertising is one of the leading forms of marketing in today's world, social media sites such as Facebook, YouTube and twitter are used more today by consumers looking for information on certain products and by marketers selling and promoting products to customers (Kim, Kang, & Lee, 2021).

Recent years have witnessed a drastic rate in the growth of digital advertising as compared to traditional forms of advertising such as newspaper and television advertising. According to a study done by Office of Communication (OFCOS), the British regulatory body for media, global online advertising increased from 20.7% in 2011 to 33.1% in 2015 while newspaper advertising decreased from 18.3% in 2011 to 12.2% in 2015. Global online advertising is also seen to economically dominate and is predicated that this may continue to be so in the future, in 2016 for example, total online advertising turnover was at 26.4 billion US dollars according to World Advertising Research Center (WARC). Google and Facebook are notably the two websites with a duopoly in online advertising, in 2016 google

is estimated to have controlled 55.2% of the global online advertising and facebook 12.3%, (Fuchs, 2018). Digital media offers a strategic opportunity for businesses in the contemporary scene to increase visibility, competitiveness and sustainability; and further offers a viable platform for organizations to acquire feedback from customer. The digital platforms are also important in improving the communication business has with their clients so as to update existing and potential consumers on the products and services offered, (Bouwman, et al., 2018).

1.1.2 Organizational Performance

Performance refers to the ability of a business entity to achieve positive expected results relative to its rivals in the business. Additionally, performance measures the productivity of a firm by comparing the levels with the industry average (Lee, 2021). Organizational performance indicates the degree to which an institution effectively positions itself in the market, with some knowledge of financing and human resources (Conțu, 2020). As an indicator of an organization's actual outcomes, performance is measured against the firm's expected yields. The performance of a firm is the outcome of its overall strategy, innovation, quality, market position and long-term view. Therefore, institutions are persistently seeking new and improved processes, products, and structures that will improve customer satisfaction while achieving greater profits (Almatrooshi, Singh & Farouk, 2016). Various variables such as efficiency, productivity, and business model outcomes constitute an organization's performance (Baymout, 2014).

A company's ability to generate and maintain organizational wealth relies on the competitive efficiency of its value chain. This, in turn, is influenced by the firm's interactions with customers, shareholders, employees, and other stakeholders. Performance

is primarily conceptualized as a company's operational success, measured in terms of efficiency, delivery flexibility, and quality (Lee, 2021). Like any other organization, the real estate industry bases the measures of performance mainly on financial measures. Muhlbacher, et al. (2016) however argues that the shareholder value approach, normally referred to as the financial measure, has been criticized of resulting to a strategic short-term orientation. The research suggests the importance of conveying non-financial metrics to investors and stakeholders. It emphasizes that revealing non-financial measures should reinforce employees' dedication to the long-term strategy.

Arvidsson (2011) indicated that the balanced scorecard (BSC) by Kaplan and Norton's being one of the most common strategic performance measurement instruments, gives a basis for non-financial measures. These non-financial measures are the customer perspective, the internal perspective and the innovation and learning perspective. The measures have been broken down into various aspects or sub-constructs, and this study which will focus on non-financial measures of organizational performance, will use customer satisfaction, delivery speed and continuous improvements, respectively. In the case of real estate, customer satisfaction will refer to the question of how the customer views the organization; the delivery speed will focus on the question on at what and how of excelling; while continuous improvements will focus on areas of improvements and value creation over time (Lee, 2021; Muhlbacher, et al., 2016; Ambayo, 2012).

1.1.3 Username Investments Limited

Username Investments is a registered real estate company since 2013, focusing mainly on providing land to current and upcoming generations. Though Username Properties has not been in the real estate scene for a long time, it has achieved a lot. It also doubles down as

an investment company and has a very high online rating from satisfied customers. In 2018, Username Holdings received the Kenya Homes Expo Award for Best Land and Investment Company (Kenyanz.com, 2020). Username aims to provide upcoming generations with a place they can call home by providing affordable, value-added and strategic plots for sale ideal for residential development (Username, 2022). The firm is focused on selling property at low prices that anyone can afford through their installment plan. Username is a big consumer of advertising to promote and grow their brand. This study will use Username as its case study to analyze and understand the growth pattern in the last six years through advertising and performance rate in the period.

Username Investments has grown in the recent past to be among the leading Kenyan based real estate development and investment companies. Its core values are: trust in that it embodies a tradition of trust not only to the customers but to all the relevant stakeholders. Professionalism in how business is handled on a day to day basis. Customer service and building strong and long-term relationships (Username, 2022). This study will focus on Username Investments as the case study mainly because: it is one of the real estate industries that has fully utilized advertising both traditional and new media to grow and reach its target audience. From adverts being featured during prime time's news on the major local televisions channels to weekly YouTube talks from the management on cross-cutting issues affecting the real estate industry, this will form a good study not only for their growth but to upcoming real estate firms.

1.2 Problem Statement

This paper sought to address the impact of digital advertising on the performance of real estates with a focus on a case study of Username Investment Limited. The view of the organizational performance was on non-financial measures and therefore focus was the customer base; namely active customers, new customers into the business as well as return customers.

Past studies on digital advertising, its impact and effectiveness in organizations such as Irimu (2011), analyzed the efficiency of advertising in residential homes in Nairobi and established that advertising is an effective way for companies to make known of houses on sales but fully determined by the resources the company has at its disposal in selection of advertising medium. Njoki (2019) researched on social media advertising and market performance of real estate firms in Nairobi. The results stated that there is a positive correlation between advertising on social media and market performance of real estate firms in Nairobi. However, the study recommended for more studies on real estates to be done to establish generalization of the results.

Krumm and Vries (2003) highlighted the importance of managing corporate real estate and its influence to the performance of a company both in a financial and non-financial means. The study noted that conventionally performance of real estate portfolios is by financial measures. Oladokun and Aluko (2015) whose study was in Nigeria on business real estate management (CREM) approaches sought to provide perceptions on the various tactics expected to add to business performance in a developing country and found that among the strategies used promoting the marketing message and capturing real estate value. Elena and Anghel (2020) carried out a study in Romania on the perception of real estate entities

regarding the enhancement of transparency in their relationships with stakeholders and the incorporation of information and communication technology into their business models was observed. It was found that emerging digital technologies play a role in enhancing transparency, providing innovative solutions to boost the efficiency and productivity of real estate operations.. It is on this background that this study sought to analyze the impact of digital advertising on the performance of real estate firms in Nairobi, focusing on Username Investment Limited.

1.3 Objectives of the Study

The main objective of the study was to analyze the impact of digital advertising on performance of real estates in Nairobi, A case of Username Investments Ltd.

The Specific Objectives of the Study were:

- i. To establish the extent to which digital advertising is applied at Username Investments Ltd.
- ii. To find out the tactics and strategies used in digital advertising at Username Investments Ltd
- iii. To assess the impact of use of digital advertising on organizational performance at Username Investments Ltd.

1.4 Research Questions

- i. To what extent is digital advertising applied at Username Investments Ltd?
- ii. Which tactics and strategies are used in digital advertising at Username Investments Ltd?

- iii. What is the impact of the use of digital advertising on organizational performance at Username Investments Ltd?

1.5 Rationale

This research aimed at contributing to scholarly materials and fill in research gap in relation to lack of enough research done to analyze the impact of digital advertising on the market performance; customer base focus of real state. With the increase of media consumption over the internet and majority of the advertisers shifting their spending to new digital technologies, digital advertising has become an important part of each and every marketer. It is important to study and understand digital advertising as it is a platform that will influence the marketing of any industry and especially the real estate industry which is information based.

Kenyan's real estate has grown exponentially over the past years. In 2000 the real estate growth was at 10.5% compared to 12.6% in 2012, and 13% in 2016 compared to an increase of 20% growth in 2021. With the population of the Kenyan people expected to be over 57.8M in 2023, the real estate sector is expected to keep rising. It is therefore important to critically study real estate to understand the future of the sector, factors that influence its growth and challenges faced by investors in real estate. The study focused on Username Investments Ltd as the case study mainly because this is one of the real estate companies that has seen exponential growth especially in the past 5 years mainly fueled by various forms of digital advertising. This study provide a clear linkage of the increase in use of digital advertising and particularly in the real estate sector.

1.6 Significance of the Study

The study will be of benefit to Real estate companies, aspiring real estate business developers and academicians.

For the real estate organizations this study will improve their knowledge on digital advertising as a way to maximize on customer base for the respective company as a measure of its performance. It will enable them to have a better grounding when making decisions in selection of an advertising medium for their organization. They will also be in a better position to compare and analyze from past mistakes they have made in selecting channels and improve from that point.

For future and aspiring real estate they will have a data base and a reference point to be able to analyze advertising and marketing strategies to give them a better head start and enable them to grow their organization faster and more efficiently.

For academicians, this study will be beneficial to expound on the already existing knowledge in the field of real estate and introduce the concept on digital advertising as a way to improve the performance of real estate firms not only in Nairobi but also on a regional and global scale. They will also have future reference on primary and secondary data when they need to compare and make future studies in the area of advertising and its effects on performance of companies.

1.7 Scope of the study

The study focused on real estate firms in Nairobi, with Username Investments as the case study. The choice on Username Investments limited was informed by its eminence on prime-time adverts in the local TV stations, prompting the researcher to pick on it as it is the most prominent. As a company, it has seen exponential growth in the past fully utilizing advertising especially during the Covid-19 period.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter's major goal was to review pertinent material. It covered both theoretical as well as empirical literature. In terms of empirical research, the study concentrated on prior investigations into the same subject, their conclusions, and the impacts of digital advertising on real estate enterprises' performance. Theoretical writing should cover the ideas and standards that govern real estate advertising. The knowledge gaps must be considered in the review of the literature step.

2.2 Theoretical Review

Theories strive to offer guidance on emerging facts, propose novel experiments, unveil new phenomena, and establish new laws (Merwe, Berthon, Pitt & Barnes, 2007). A theoretical framework, or a theory explains how and why the research problem exists, is introduced and extensively described (Abend & Gabriel, 2008). This study was coined on two theories, namely the Comparative Approach Theory and the Evaluation Theory.

2.2.1 Comparative Approach Theory

According to the comparative approach theory, the value of property is affected by the number of earlier transactions (Squires & Heurkens, 2014). Consequently, before determining the cost of their properties, sellers frequently evaluate similar properties on the market. To achieve this, specific methods are employed to modify property prices. According to this theory, market values are determined by comparing the prices of various types of property. Due to their fear of being taken advantage of, investors cannot establish

independent prices and prefer to accept market forces instead. Unfortunately, to increase sales, retailers are unable to set enticing prices for their goods. Contrarily, price comparison helps maintain market order and ensures that no single seller overcharges customers.

It appears that digital advertising tools are effective, particularly when it comes to increasing the value of the real estate through information posted on social media. Digital platforms can enhance consumers' perceptions of real estate products, which could increase demand. Offering things at the chosen price without having to compare them to other prices is pretty simple are charging by focusing on a certain market niche that cannot be entered by competitors through digital platforms. The theory of the comparative approach makes it clear that property operators can use digital platforms to expand past what the market is boundaries as well as add value to their offerings by focusing on high-end customers who have the financial means to purchase expensive real estate. According to the principle, marketers must add value by upholding quality standards when creating their assets for digital advertising technologies to give them an advantage during advertising. The comparative approach theory makes it clear that speculation, which may not be influenced by digitalization, impacts the price of real estate by a significant amount.

2.2.2 Evaluation Theory

The premise of the real estate evaluation theory is that unconventional methods must be employed to inform real estate decisions (Wang & Wolverton, 2002). In this sense, appraisal procedures must consider all potential outcomes to guarantee that the needs of all industry participants are met. Property and land valuers' opinions are quite important in this regard. Perez (2011) asserts that consumer purchasing intentions will be tied to real estate market growth rates in the future. He thinks that in the future, the effects of digitalization

on real estate advertising would be more noticeable (Perez, 2011). As a result, real estate decisions must be inclusive, which prevents real estate from being monopolized by particular groups who are focused on preserving vested interests.

In reality, the traditional duties of agents and brokers are no longer required due to how much the real estate industry has evolved as a result of internet advertising platforms. Due to the efficiency of digital advertising, customers may now go through real estate listings online and make decisions without consulting agents. However, the real estate industry can be despised if dishonest and anonymous individuals succeed in using the online environment to defraud gullible buyers. The assessment theory states that conventional techniques must also be used for potential clients to engage land valuers who have physical offices and addresses (for legal purposes) and can assist them in making educated purchasing decisions.

In conclusion, the comparison approach and evaluation theory contribute to achieving equilibrium in the real estate sector so that participants can make the best use of digital advertising technologies. Digital platforms, for instance, can assist marketers in expanding their reach beyond the market's constraints, which force sellers to weigh pricing against those of rivals. Furthermore, the theories aid contemporary real estate players in recognizing the importance of Traditional real estate brokers, land appraisers, and agents who can bring solidity to an otherwise virtual real estate environment is readily compromised by rogue and anonymous dealers.

2.3 Empirical Review

Information regarding study aims concept concerning the viewpoint of another researcher is provided in this section. The researcher tries to respond to the research objectives by drawing on practical conclusions from past studies. Many real industry organizations have been forced to invest a significant number of resources in upgrading to digital platforms due to the desire to boost efficiency, quality, infrastructure value, and sustainability. This investment has decreased enterprises' short-term profitability (Schulte, 2002). However, the real estate industry will eventually lower lifespan costs by implementing new technology.

Real estate returns have essentially been quantified as more complex than those from other financial industries. The majority of the time returns come in the form of tenant-payable rent. Payment is typically made in advance and every quarter in most countries, including the United Kingdom (U.K.). Payments are made each month in the United States of America (U.S.A.). This indicates that there isn't a universally accepted system of calculation, which makes it challenging to estimate net operating income. Furthermore, the sector's income is compounded by immediate expenses such upkeep, repairs, professional costs, advertising charges that are not entirely true passed on toward the tenant (Schulte, 2002). It's clear from this that the Landlord is responsible for covering all of these expenses and putting the industry's profitability at risk. Even Nevertheless, empirical research suggests that compared to other real estate values, residential property prices are a better indicator. Both the enormous number of transactions and the standardization of home items are to blame for this.

2.3.1 Website Performance and Real Estate

According to Assetti (2015), who contends that the rise of cloud computing is boosting the real estate market, website solutions are likely to have a positive effect on a company's success. Real Estate Tech News are included in this (Assetti, 2015). According to Reilly, Barnett, and Klein (2003) several real estate investors avoid utilizing cloud applications because of security issues. The majority of investors appear to be concerned about the security threats posed by cloud apps (Reilly, Barnett & Klein, 2003). However, Mayfield (2007) agrees with Assetti (2015) and believes that due to the efficiency of cloud applications, real estate investors can benefit from them. The study postulates that the remote access aspect combined with quicker and simpler data administration can improve customer interaction and management (Mayfield, 2007). The effort to implement digitization can be credited with strengthening customer services and increasing transparency through cloud applications (Goodwin & Stetelman, 2013).

The adoption of digitalization will likely follow some trends, according to Schwanke and Roark (1985). The study asserts that investors have continued to use conventional forms of advertising because there is a shortage of software designed specifically for the industry of real estate. This is due to the internal decision-making processes are slowed down by existing tools, making their adoption unnecessary (Schwanke & Roark, 1985). Since current software does not enhance the value of real estate investments, the majority of real estate investors have decided to stick with traditional forms of promotion.

Due to the nature of the real estate, prospective buyers must first take a virtual tour of the property online. A few, in accordance with SlideShare (2015) real estate players have utilized movies using animations as essential forms of marketing techniques. Customers

desire these qualities greatly, yet marketers rarely provide them (Slideshare, 2015). According to Swanepoel (2009), clients who can view property videos become engaged and can subsequently plan a real visit to the location. Although few real estate marketers have used them, in this author's opinion, the Sales have always increased when comprehensive customer relationship management (CRM) and lead management systems are integrated (Swanepoel, 2009).

The trait of keeping a variety of websites up and running that address various aspects of the firm, such as retailers, consumers, volunteers, and brands, frequently generates nothing College of Capella University Real estate, 2009). Nance (2003) asserts that real estate professionals should refrain from using techniques that can be viewed as driving traffic to websites, such as unintentional spammer and website usability pundit. The use of refrigerator magnets and moonlighting are other ineffective tactics (Nance, 2003). Many investors are skeptical of digitalization due to the problem of disruptive technology. New technologies like artificial intelligence, robots, sophisticated manufacturing, and collaborative platforms, according to Robbins (2000), have made stakeholders in the real estate industry dread of the harm that would result if they put them into practice. Few companies have access to this technology (Robbins, 2000).

According to Deloitte (2010), digital platforms give employees the freedom to conduct business outside of the office, which could increase productivity. Nevertheless, the real estate sector is a complicated sector, with most employees preferring to be stationed in the offices, rather than in the field (Deloitte, 2010). Employees in the real estate industry, according to this author, prefer the in-person interactions that take place in the workplace. According to Silver (2004), significant levels of collaboration are required in the real estate

sector, to ensure efficiency, employees prefer to communicate with their managers and co-workers. In essence, the working environment for real estate agents can promote peak performance by allowing for the establishment of trust (Silver, 2004). Technology might produce a diversified, geographically scattered, and virtual world claims McMahan (2002). However, the same technology cannot provide the level of closeness that employees desire (McMahan, 2002).

A study by Wafula (2014), explored the Pakistani property market. The emphasis was on actual property platforms like Zameen.com, which have revolutionized the nation's advertising tactics. As a result, these portals have made it possible for customers to look for properties online, which has lessened the hassles connected with manual property searching. Some businesses have opted to consult for their management requirements, according to Mosendz, specialists (2014). According to this article, service providers like Hightower have won over real estate firms, who employ them to offer them digital services. However, service providers usually target major commercial leasing firms, placing smaller competitors at a competitive disadvantage, claim Benjamin and Sirmans (2000). Due to the element of increased management expenses, digital management services are often expensive for smaller real estate enterprises, according to Gibler, Black, and Moon (2002). These assertions are backed by (Gruman, 2006), who claims that these portals allow real estate salespeople to convince customers to purchase real estate.

The transformation of real estate advertising has benefited clients by enabling them to make better selections prior to finalizing a sale (Gruman, 2006). But according to the author, from the vendor's point of view, digitization can have an adverse impact on sales. For instance, property portals frequently provide educational forums, which could endanger a

real estate agent's ability to quickly consummate a deal. This Crowston, Sawyer, and Wigand (2001) provide evidence to support this view contend that real estate has become more digital as a result of contentious online discussions that favor buyers over sellers. This is the justification behind some real estate portals' approval of content informing consumers of the finest places to find high-quality real estate (Crowston, Sawyer, and Wigand, 2001). Online talks, according to Kummerow and Lun (2005), allow less experienced estate players should observe and learn from more seasoned peers. Digital real estate forums allow professionals in the industry to debate crucial matters, which benefits beginners by educating them (Kummerow and Lun, 2005).

According to Kotler and Armstrong (2010), web page content varies greatly. The simplest kind of website is a corporation (or brand) website. Instead of simply marketing the brand's products, these websites aim to boost consumer pleasure, also known as customer feedback, and support other sales channels. To address consumer concerns and foster relationships, they often provide a variety of information and other features. E-advertising websites are developed by other businesses; visitors interact with these sites to get closer to making a purchase directly or completing other advertising objectives.

A well-designed and maintained website enables highly effective communications with clients, claim Lancaster and Withey (2006). Customers are more likely to be positively pleased by the business and its offering if they can readily locate the website, gain access to it, and discover that these visits are fulfilling in that they provide more than just information. As an illustration, Kim the corporate website of Fay East Africa Limited provides information on the company's goods and services, along with directions on use particular services.

According to Curtis (2007), the internet is a trustworthy communication technology that was initially developed for use in military applications. Once someone has a broadband subscription, they have access to virtually limitless knowledge and global communication. The users of access in this case have no marginal costs. As internet connectivity gradually expands to mobile phones and other hand-held devices like Personal digital assistants (PDAs), the possibility and need to leverage online and web-related advertising techniques becomes more enticing PDAs. The internet and email offer a never-before-seen opportunity for totally innovative ways of promotion and advertising, including rival advertising, Real Simple Syndication (RSS) of educational or informative articles, newsgroups, forums, affiliations and partnering arrangements, email newsletters and campaigns, and many other ideas that appear faster than most of us can keep up with. Customers increasingly use the internet (through phone, PC, laptop, PD, and other devices) to research products, rendering outdated all printed sales and advertising collateral, ranging from brochures and real estate cards to newspapers and periodicals. Traditional advertising mediums simply cannot compete with the audience "reach," precision of targeting, level of fine-tuning and control, measurement, and analytical cost impassivity offered by modern and emerging digital and web-related advertising strategies.

The sheer volume of knowledge available online, according to Hill and Sullivan (2012), is daunting. Due to the lack of quality control procedures used in traditional publishing, its usefulness, and accuracy have considerable viability. As a result, the number of portals has increased. A portal is a literal gateway to the internet that provides users with reliable information about what is available, serves as a place for runs a search engine like Lycos or Yahoo for business or leisure. Portals give marketers access to a ready-made group of

potential clients who could share needs and desires. use the authority they have as gatekeepers to offer sponsorship and advertising similarly to how newspapers and magazines do so that they can benefit from the large traffic on their home page and search sites (Beamish and Karen, 2006).

2.3.2 Social Media and Real Estate Performance

Companies that fully utilize social media can gain from the network and connections it can offer. Utilizing social media does not necessitate a sizable cash outlay because setting up an internet corporation profile on social networking sites is totally free. It's critical to realize that diverse social media tactics are required for various organizations and financial situations. Real estate owners must realize that SMM calls for endurance. In just two or three months, a blog or Facebook page cannot receive thousands of visitors every day. Compared to a billboard placed adjacent to a highway, SMM can assist you in reaching your target audience more quickly, but it cannot do it faster than the speed of sound. The simplest and most straightforward approach to engage with and market to your target market is by having real estate on social networking platforms (Evans, 2008). social media platforms like Facebook and Twitter, LinkedIn, also chat rooms have offered advertisers efficient means to communicate with their main consumers, claim Trusov et al. (2009). Tools should be selected, by Castro Novo and Huang (2012), depending on participants' social media usage patterns and market trends. Social networks are a part of people's daily life, thus incorporating these tools into campaigns can make them more effective. Mobile applications and websites that have been designed for mobile use allow access to social media tools from mobile devices.

Nearly 90% of real estate agents utilize social media to sell properties, according to Schwab (2011). Facebook (used by 79% of real estate agents and realtors), Twitter (used by 48%), and LinkedIn (used by 29%) are the three most popular social media platforms. Users can express their interests, share stories and images, stay in touch with friends and family and read news, stories, ideas, and opinions on Facebook. As of 2013, there were approximately 1.11 billion active Facebook users, 655 million of whom log in daily. You may get the most recent news, ideas, opinions, and stories through Twitter, a real-time information network, has over 200 million monthly users.

Even while academics continue to make more optimistic predictions for the future, it is obvious that the current digital techniques are insufficient to increase sales for real estate companies. H₀₂: The success of real estate and digital advertising in the real estate are not significantly correlate.

2.3.3 Mobile Phone Advertising and Real Estate Performance

According to Corbett (2014), "shotgun" techniques are used by real estate experts, which prevents digitalization from having an impact on the market. For instance, relying on Facebook friend requests to supply property updates does not help clients generate traffic (Corbett, 2014). Digital Property Group (2014) claims that the online marketplace increases sales in the real market sector. Personalization, portability, interactivity, and persistency are the four key benefits of mobile advertising, according to Krum (2010).

Mobile advertising, along with online advertising and social advertising, is a subset of the digital advertising industry, according to Miller et al. (2013). By giving clients personalized, time-sensitive, location-sensitive information utilizing interactive wireless

media, it advertises products, services, and concepts (Ancarani & Shankar, 2003, Shankar, 2012; Dickinger et al., 2004). Mobile advertising has a direct connection to end users, unlike any other advertising channel, enabling marketers to speak with each customer individually (Steinbock, 2006).

Digitalization, according to Walton (2007), a real estate industry specialist, will have an impact on the business for many years to come. Technology's rapid advancement, including the rise of mobile devices, appears to be the next big thing with advantages. These programs will ensure that data is used and managed properly in this context. According to Huijbregts (2002), it is challenging to envision the advantages of mobile advertising in the future. Executives in the real estate industry, for example, have difficulty defining their digital transformation journey and creating their digital vision since they are unable to find a mobile advertising model to use (Huijbregts, 2002).

Mobile phone advertising is the term used to describe direct advertising to customers through cell phones. cell phone advertising is capable of being the most effective as well as quickly expanding various promotion. Mobile phone advertising materials are disseminated via technologies like SMS, MMSS, Bluetooth, and infrared. Mobile technology, according to Dushinski (2010), not only helps marketers to reach wherever they may be, but also engages by them concentrating on emergency also individual demands. According to him, the special value that mobile phones offer advertising is to deliver what clients want, when they want it. All types of non-profit organizations, real estate companies, and brokers can execute successful campaigns without breaking the bank.

Greco (2007) asserted that mobile branding has a distinct set of constraints. Mobile users face a continual barrage of interruptions, noisy surroundings, and limited bandwidth. As a result, they interact with each other intermittently throughout the day. Therefore, even while the crucial design in the area of Mobile branding is a requirement applied effectively and strategically. The content must be creative, simple, and quick. However, despite these significant restrictions, fresh creative opportunities keep popping up, and forward-thinking firms are starting to benefit. Marketers are directly laced into persistent computing by mobile devices. People can be found anywhere, including on phones, in train stations, and on the internet. They are capable of every type of customer interaction.

2.3.4 Email Advertising and Real Estate Performance

Email advertising involves reaching out to current or potential customers through email to promote goods or services. Direct digital advertising is utilized for sending advertisements, establishing brand awareness, and fostering brand and customer loyalty.

Castronovo and Huang (2012) claim that email advertising is a practical a 1:1 media that may strengthen and deepen client relationships. It's an interactive platform that can be used to send emails containing information about products, promotions, attachments, and links to websites to draw in new customers, keep existing ones, and foster brand loyalty. According to Bluecast Digital (2012), email advertising is a crucial channel for Irish marketers to use to maintain relationships with their target audiences. According to a poll conducted by Bluecast Digital in 2012, 84% of Irish marketers say email is an important or very significant part of advertising efforts, and 94% of them use emails to maintain client relationships. Emails have made it possible for stakeholders to communicate with the organization more quickly and accurately than before letters were used to communicate.

Given that 67% of Irish people check their email accounts daily via cell phones, data from Google (2012) implies that respondents' 54.7% belief that mobile emails have the best probability of success may be accurate. The initial type of Internet advertising was email advertising, which involves directing promotional emails to potential customers. Employing an email list to send a single bid to their target market is possible with email advertising, a form of "push" marketing based on direct mail (Forrester Research, 2008). Spamming, or just spam, is the practice of sending unsolicited commercial emails. GetNetWise defines spam as follows: Unwanted "junk" email distributed to a huge number of recipients to advertise goods or services applies to unsuitable advertisements or promotions posted on message boards or discussion forums as well (Standifird, 2009).

2.4 Knowledge Gap

Digital marketing tools are probably improving a business' performance. According to Assetti (2015), the advantages of cloud apps are causing the real estate sector to boom. Real Estate Tech News are included in this (Assetti, 2015). However, according to Reilly, Barnett, and Klein (2003), security concerns prevent several real estate investors from using cloud applications. In Wafula (2014), the Pakistani real estate market is explored. The emphasis is on real estate platforms like Zameen.com, which have revolutionized the nation's advertising tactics.

Previous research in Kenya examined topics other than electronic advertising. Adeka (2011) examined the effects of marketing tactics on Safaricom's customer acquisition while Makena (2011) used a case study of Nairobi to assess the role of e-marketing as a strategy for sustainable real estate development for small and micro businesses in urban settings.

None of these studies specifically examined how real estate assets performed in the housing market. The study aimed to fill this gap by establishing a link between real estate performance in the real estate sector and digital advertising techniques.

2.5 Conceptual Framework

According to Jabareen (2009), a conceptual framework is an assortment of related concepts that collectively give rise to a thorough knowledge of reality or a set of facts. The conceptual framework establishes a connection between the study's variables. The link between the independent and dependent variables is shown in Figure 2.1. The conceptual framework demonstrates the relationship between the independent variable and the dependent variable. The independent variable, digital advertising was explained by web solutions, social media, mobile advertising, and email advertising; while the dependent variable firm performance, was explained by profitability, quality, customer satisfaction, maintenance cost and market share.

The digital advertising dimension whose construct are Web Solutions, social media, Mobile Marketing, and Email Marketing are the independent variables in this study. Level of ease responsive through the website and level of quality of the information provided are sub constructs for Web Solutions. The social media indicators encompass the frequency of interaction, adequacy of shared information, and ease of interaction with clients. Mobile marketing indicators include the simplicity of data handling, ease of reaching customers, and the frequency of using mobile phones for commercial transactions. The indicators for Email Marketing are the level of increasing ROI of email programs, level of capacity to draw new clients and level of ability to retain current customers and attract new ones.

Performance indicators encompass both financial and non-financial measures of organizational performance. In this study, non-financial indicators, specifically referred to as professional service delivery KPIs, were utilized to assess the performance quality at Username Limited. Consistent with their mission statement, Username Limited is committed to delivering title deeds within 6-12 months, offering flexible installment plans, maintaining a trained research team to ensure property legality and compliance with land regulations, and boasting a track record of over 16,000 title deeds issued. The firm has received awards for being aligned with the affordable housing agenda from the Kenya National Chamber of Commerce and Industry.

Non-financial performance indicators were applied to assess five key parameters at Username Limited: profitability, quality, customer satisfaction, maintenance cost, and market share. In terms of profitability, the company's commitment to delivering title deeds within 6-12 months and offering flexible installment plans can have a positive impact by attracting more customers and generating higher revenue. Additionally, the ability to issue over 16,000 title deeds signifies a successful track record, which, in turn, enhances the company's reputation and profitability by attracting a broader customer base and potential investors.

In relation to quality, the focus on professional service delivery KPIs serves as a direct measure of the company's commitment to delivering high-quality services, as exemplified by timely delivery and compliance with land rules. Moreover, receiving awards for alignment with the affordable housing agenda further underscores the level of quality and excellence associated with the company's services.

The commitment to delivering title deeds within a specified time frame (6-12 months) is expected to contribute to customer satisfaction, as timely service delivery is instrumental in ensuring content and satisfied customers. The company's dedication to maintaining a trained research team to guarantee property legality and compliance with regulations adds to customer satisfaction by providing customers with peace of mind regarding the legality of their property purchases. Regarding maintenance cost, although the provided information does not directly address this aspect, it can indirectly impact maintenance expenses. Ensuring that properties are legal and comply with regulations can potentially reduce maintenance costs associated with addressing legal issues or non-compliance.

In terms of market share, the track record of having issued over 16,000 title deeds indicates a substantial market presence, demonstrating the company's significance in the real estate industry. Furthermore, receiving awards for alignment with the affordable housing agenda from reputable organizations, such as the Kenya National Chamber of Commerce and Industry, can enhance the company's visibility and reputation, potentially leading to a larger market share as customers tend to prefer businesses recognized for their quality and commitment.

Independent variable: Digital Advertising

Dependent variable

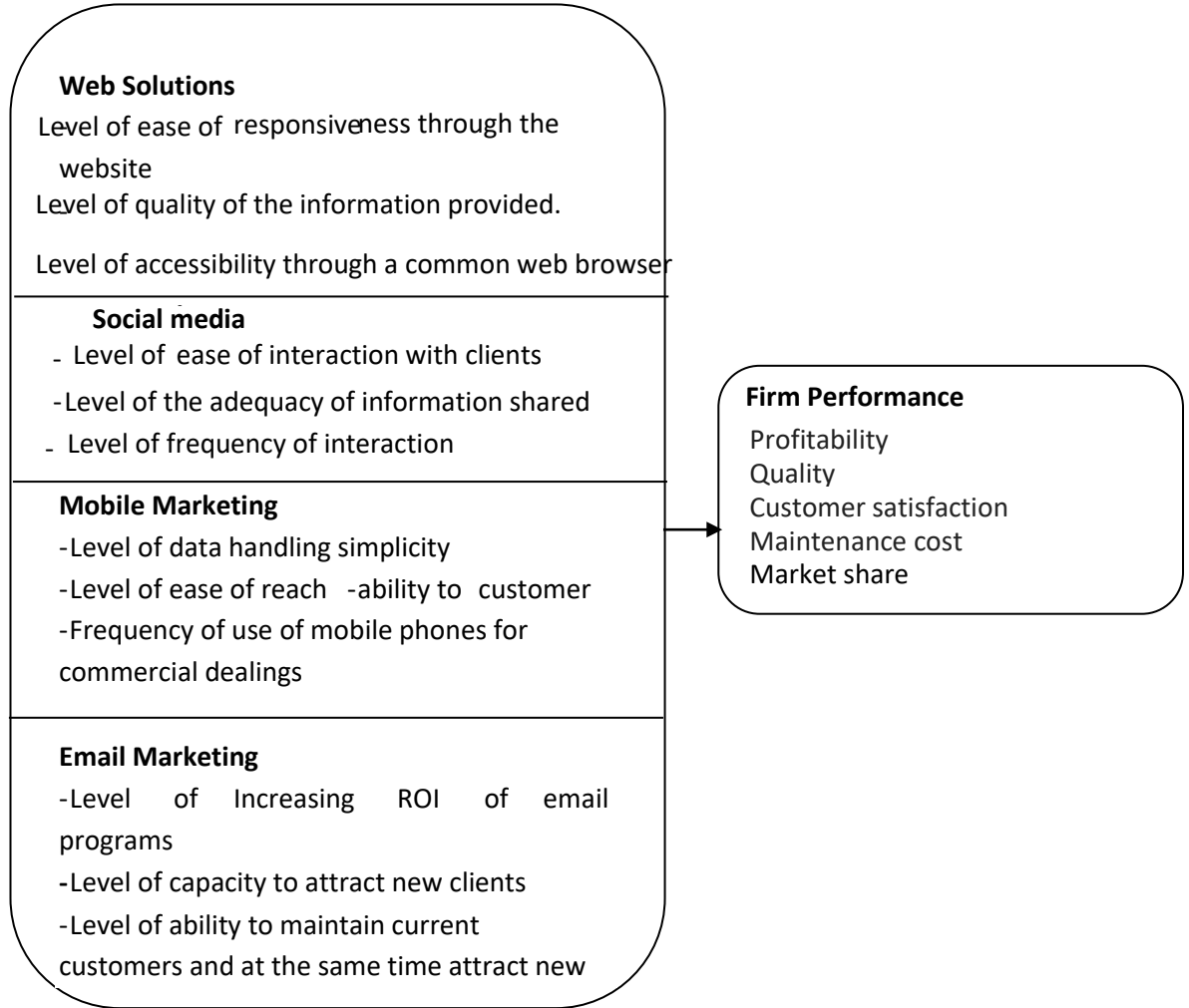


Figure 2.1: Conceptual Framework

Source: Author, (2023)

CHAPTER THREE

RESEARCH DESIGN AND METHODOLOGY

3.0 Overview

The chapter illuminates the methodology the researcher used to ensure achievement of the study objectives. The chapter includes, research design, study area, target population, sample size and sampling procedures, data collection instrument, pilot testing, validity and reliability, data analysis procedures as well as ethical considerations.

3.1 Research Design

In this study, the researcher used a descriptive cross-sectional research design. This design study is used to gather information on a phenomenon's current status in relation to its current environment. A cross-sectional study involves gathering data at a specific moment, and numerous descriptive studies exhibit a cross-sectional approach. (Zikmund, 2003). To collect quantitative data that explains the effects of digital advertising on real estate enterprises' performance, this study employed a descriptive research approach. According to Sabana (2014), descriptive research design is a highly advised method for obtaining quantitative data so that researchers can utilize inferential analysis to interpret the data quantitatively. The researchers favor the design because it makes it easier to get trustworthy information.

3.2. Study Area

The study area was the Username Investments limited, a premier real estate development and investment firm whose headquarters are based in Nairobi, Kenya.

3.3. Population of the Study

Population is an entire group of people, occasions or items having a common observable characteristic (Saunders, Lewis & Thornhill, 2016; Cooper & Schindler, 2019). The population of the study was the employees in all the departments at Username Investments limited in Nairobi County, Kenya. The target population therefore was the all the employees in the seven (7) departments at Username Investments limited, namely marketing, sales, projects, finance, human resource, ICT and customer service.

3.4 Sample size and Sampling Procedure

The study used purposive-judgemental sampling procedure to attain representation from various subgroups/departments in the population. Saunders, et al, (2016) and Cooper and Schindler, (2019) highlighted key justifications of using the purposive-judgemental sampling method as when a researcher wishes to contact only certain persons, and that it is cost and time effective. Additionally, Mugenda and Mugenda (2012) and Kothari (2004) noted one has to make decision on criteria under which the population is stratified. The study strata/subgroups was made up of the 7 departments at User Name Investment Ltd.

Saunders, et al, (2016) noted that purposive-judgemental sampling is often used in case studies. Therefore, applying the purposive-judgemental sampling, and to avoid duplication of information, a sample of only two people was picked from each of the 7 departments, which included a supervisor and a middle-level manager, giving a total of 14 respondents. In addition, one extra person was picked from the key departments/sections in line with study variables, namely on-line sales section, marketing, customer service and projects, a total of 4 respondents. The C.E.O. and the six key Directors were also picked since key respondents should be individuals with full understanding of what is being studied and

should be acceptable to share the information (Odock, 2016; Cooper and Schindler, 2019). Therefore, the total sample size was 25 respondents.

3.6 The Instruments for Data Collection

The data for study was collected using self-administered research questionnaires. A semi-structured questionnaire with different sections, was used to acquire the information as primary data from respondents who were mainly in the management team of the company. Questionnaires serve as instruments for gathering information and provide an effective way of response collection from a sample prior to quantitative analysis as observed by Gupta et al. (2011). The researcher employed five-point Likert scale measurement for gathering of feedback from the respondents.

3.7 Pilot Study

According to Mugenda & Mugenda (2012), pre-testing enables the identification of errors. Gill et al. (2010) claim that the sample size for pre-testing constantly fluctuates between 5 and 10% of the sample size for the main study depending on the costs involved, the time to be taken, and actual practicability. A 7% of the sample size was given the questionnaires. Their contribution assisted on how the questions were phrased, flow of the questions, and the ordering of the ideas. The pilot study further assisted in identifying shortcomings in the execution and improving of data collection instruments and study approach (Cooper & Schindler, 2019).

3.8 Validity and Reliability

Validity of Research Instruments: Validity outlines how well an instrument measures the variables it is designed to assess, which in turn describes how well the instrument

measures the research constructs. In order to confirm the validity of the study tools, both construct and content validity were conducted. Oluwatayo (2012) states that the content validity strives to ensure that the research items sufficiently cover the material of interest.

Reliability of the Research Instruments: Reliability is a term used to describe the level to which a study instrument produces a set of concepts that are constant after numerous trials and measurements (Saunders, et al, (2016). By measuring and calculating the Cronbach's alpha coefficient, reliability will be assessed to define the internal consistency of the scale of the questionnaire. A value between 0.6 and 0.9 will be deemed sufficient for producing outcomes that are consistent. A greater value indicates that the created scale is more trustworthy. According to Cooper & Schindler (2019), a dependability value of 0.7 is considered to be satisfactory. The reliability of the data will increase as consistency rises.

3.9 Data collection procedure

The researcher personally issued the study instrument. A drop-and-pick later method was used, where the respondents got two days to fill the questionnaire. The questionnaire method of collecting data, in addition to the drop-and-pick later method of administration, allowed the researcher to gather adequate information and therefore the outcome was more dependable.

3.10 Data Analysis

The Statistical Package for Social Sciences (SPSS) version 27 was used to carry out all the analysis for the study. The descriptive and inferential statistics were used in the data analysis. For descriptive statistics, mean scores, standard deviation and variance were recorded. Pearson correlation coefficient was used to define the result of independent variables on the dependent variable. To assess the relationships among the different study variables, multiple linear regression analysis was employed. The regression model is shown in the equation below;

$$y = \alpha + \beta_1 x_1 + \beta_2 x_2 + \dots + \varepsilon$$

where: y = organizational performance, α = constant and β_1 = Coefficients of independent variables $x_1, x_2 \dots$,

x = Digital advertising tools; ε = error term

3.11 Ethical Consideration

First, the researcher sought an approval letter from School of Graduate Studies (SGS) of University of Nairobi after presentation of the proposal. The researcher for introduction while administering the questionnaires used an introductory from the department. The questionnaire had a short explanation on the purpose of the study to all the targeted respondents, and the researcher asked for the consent and attention from the main respondents prior to issuing the questionnaires. The researcher guaranteed the respondents of the secrecy expected of the information given. There researcher acknowledged any other researchers' study work and materials used through correct citation of the sources of the reference.

CHAPTER FOUR

DATA ANALYSIS, RESULTS AND DISCUSSION

4.1 Introduction

This chapter presents the findings on descriptive statistics and inferential statistics. Descriptive statistics are shown using frequency tables, mean, standard deviation and graphs. The mean values are used to show the extent to which the measures of digital advertising tools are effective in achieving performance at Username Investments Ltd. Further, the inferential statistics were used to ascertain the level of impact of digital advertising tools on the performance of Username Investments Ltd.

4.2 Response Rate

25 questionnaires were issued to employees and management of Username Investment Ltd, through a drop-and-pick later method. The respondents got two days after which the researcher picked the filled-up questionnaires. A total of 20 questionnaires were picked. This gave a response rate of 80% was achieved. Saunders et al. (2016) claims that a response rate of approximately 50 percent is deemed acceptable, around 60 percent is considered good, and a response rate of about 70 percent is considered excellent. Therefore, the study achieved a great response rate.

Table 4.1: Response Rate

	Frequency	Percent
Total issued questionnaires	25	100
Returned questionnaires	20	80
Unreturned questionnaires	5	20
Usable questionnaires	20	80

Source: Field Data, (2023)

4.3 Background Information of the Respondents

This section presents descriptive statistics using frequency percentages and frequency tables.

4.3.1 Gender of the Respondents

The ratio of respondents by gender revealed that both male and female respondents had equal representation in the study (50%).

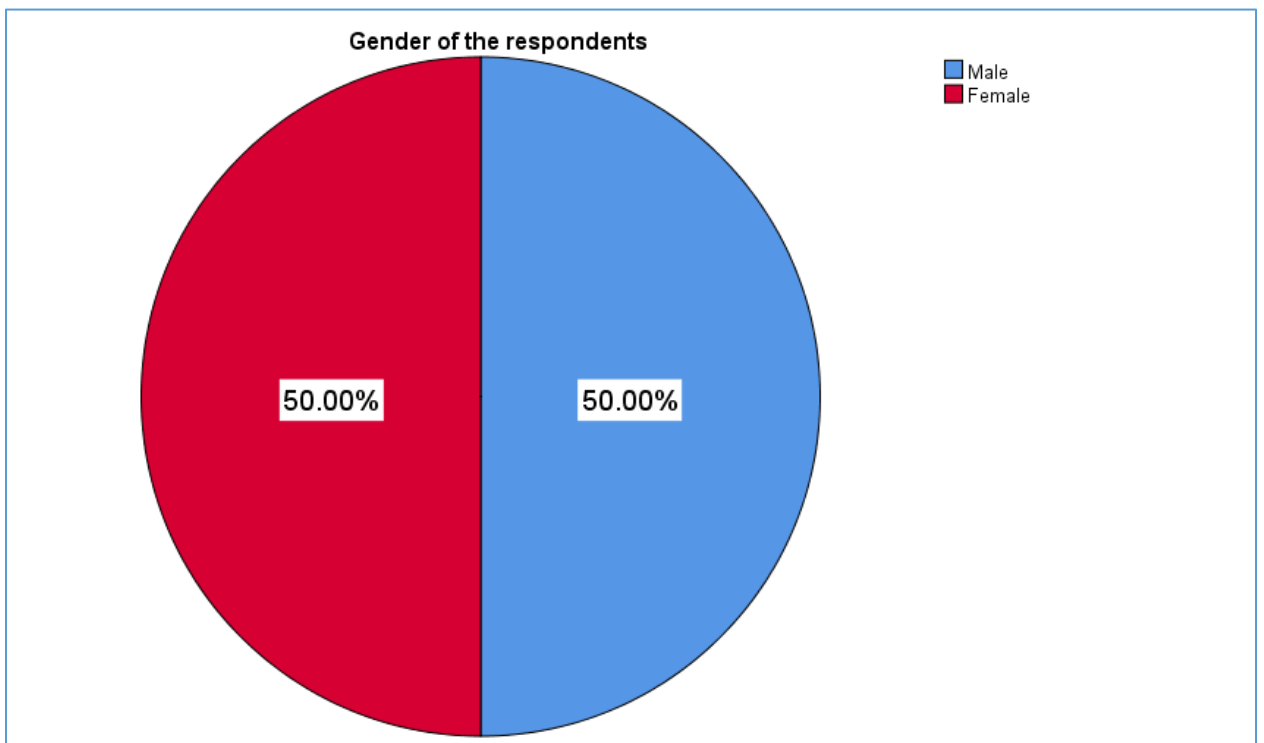


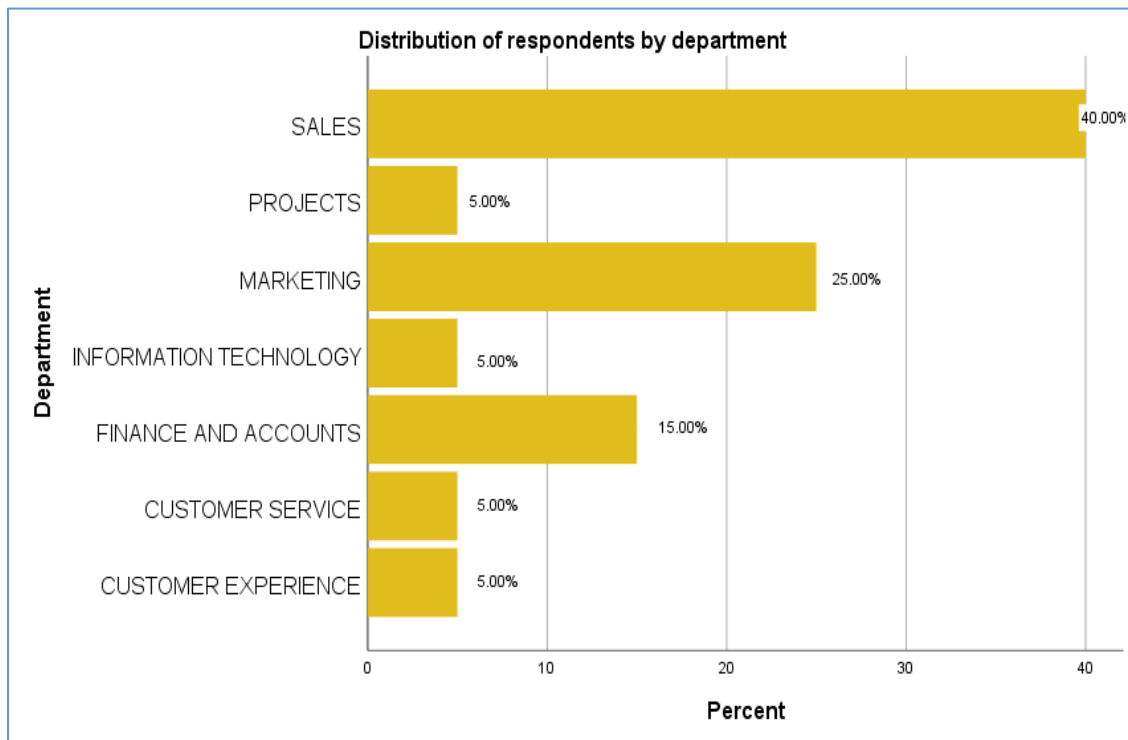
Figure 4.1: Gender of the Respondents

Source: Field data, (2023)

4.3.2 Distribution of Respondents by Department

Majority of the respondents were in sales department (40.00%) followed by marketing department (25.00%), Finance and Accounts (15.00%). All other departments including: projects, information technology, customer services, and customer experience had 5% representation each.

Figure 4.2: Distribution of Respondents by Department



Source: Field Data, (2023)

4.3.3 Position of the Respondents

Assessment of the respondents by the position they held at Username Investment Ltd revealed that, most of the respondents were client relation managers (25.00%), followed by accountants (10.00%). Other positions held by the respondent's included supervisor,

sales manager, sales, public relation, project officer, marketing executive, marketing analyst, among others with 5% representation each.

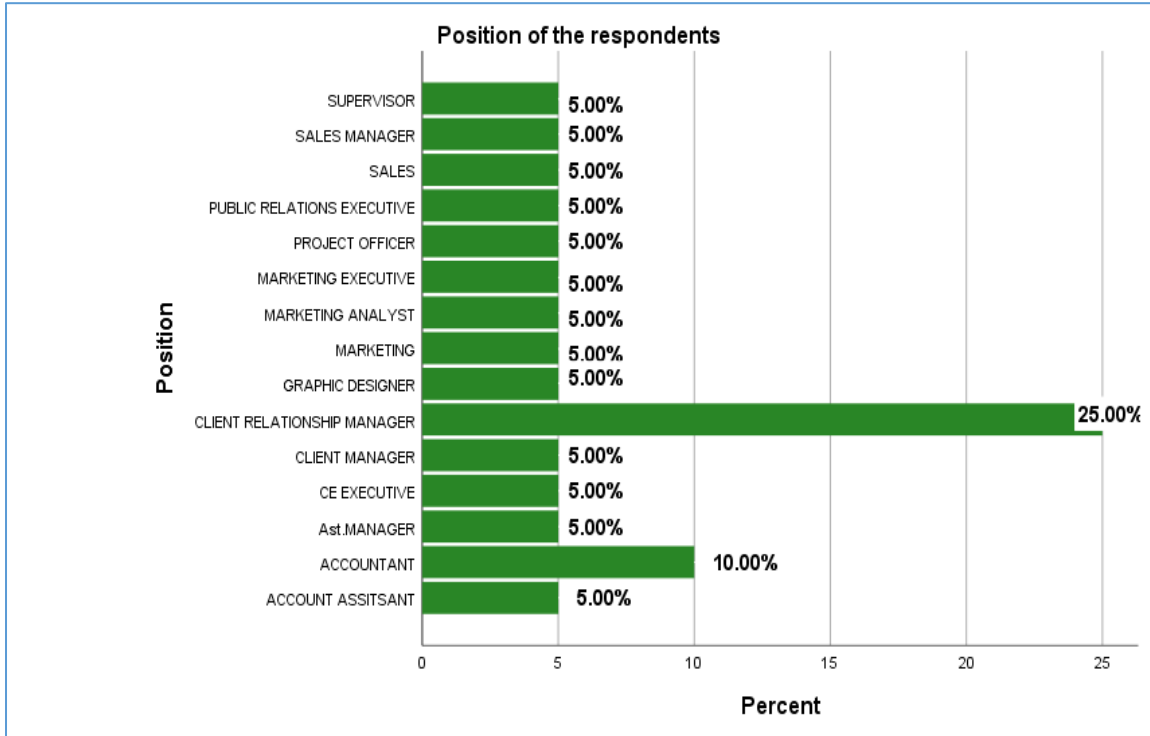


Figure 4.3: Position of the Respondents

Source: Field Data, (2023)

4.3.4 Years worked at Username Investments Limited

The study discovered that 20% of the respondents had worked for less than 3 years, 35% had worked between 3 years and 6 years at Username Investments Limited, 20% of the respondents had worked for a period of 6 to 10 years, while 25% of the respondent had worked at Username Investment Ltd for more than 10 years.

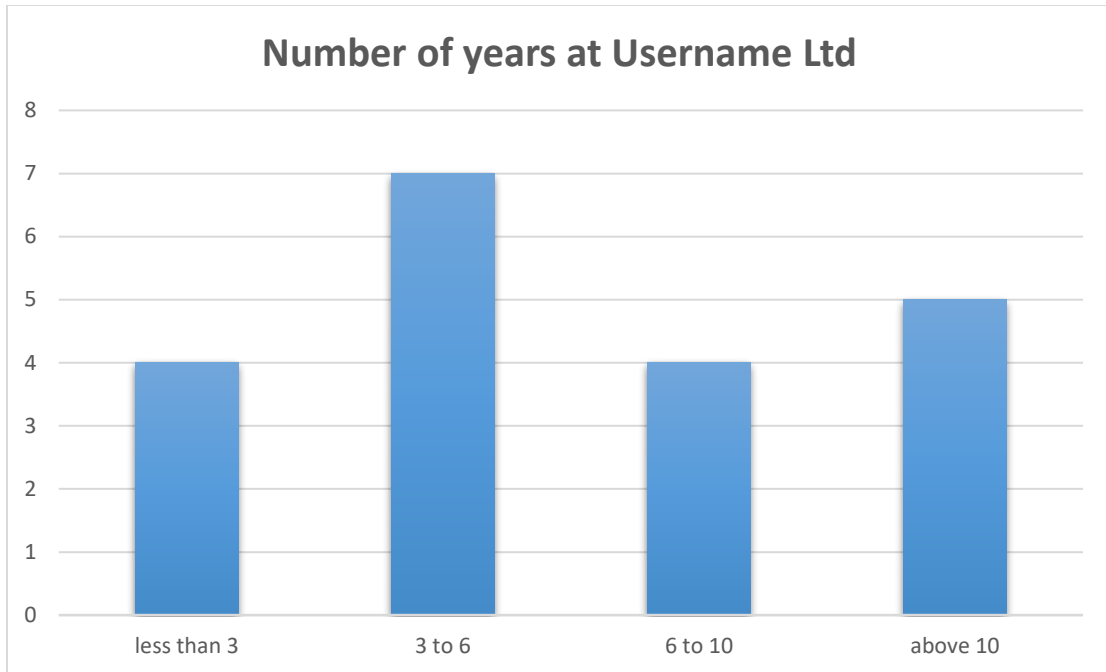


Figure 4.4: Years Worked at Username Investments Limited

Source: Field Data, (2023)

4.3.5 Years of Experience in Real Estate

The findings regarding years of know-how in the real estate industry indicated that 15% of participants had less than 3 years of experience, 25% had 3 to 6 years of experience. The bulk of respondents (35%) possessed between 6 and 10 years of work experience in the real estate industry, while 25% had over 10 years of skill in the real estate sector.

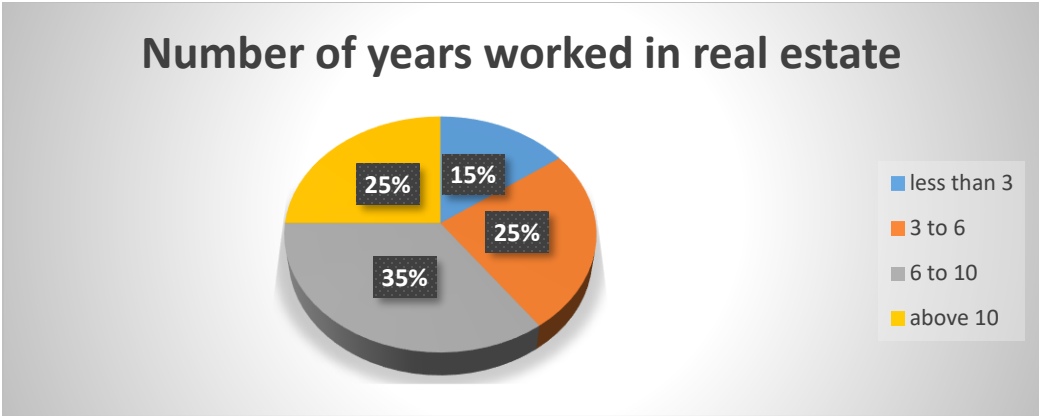


Figure 4.5: Years of Experience in Real Estate

Source: Field Data, (2023)

4.4 Application of Digital Advertising at Username Investments Limited

Assessment of the extent to which the Username Investments limited uses digital advertising platforms ascertained that, majority of the respondents showed that digital advertising was used to a very great extent (78.95%), whereas 21.05% of the respondents showed that digital advertising is used to a great extent at Username Investments.

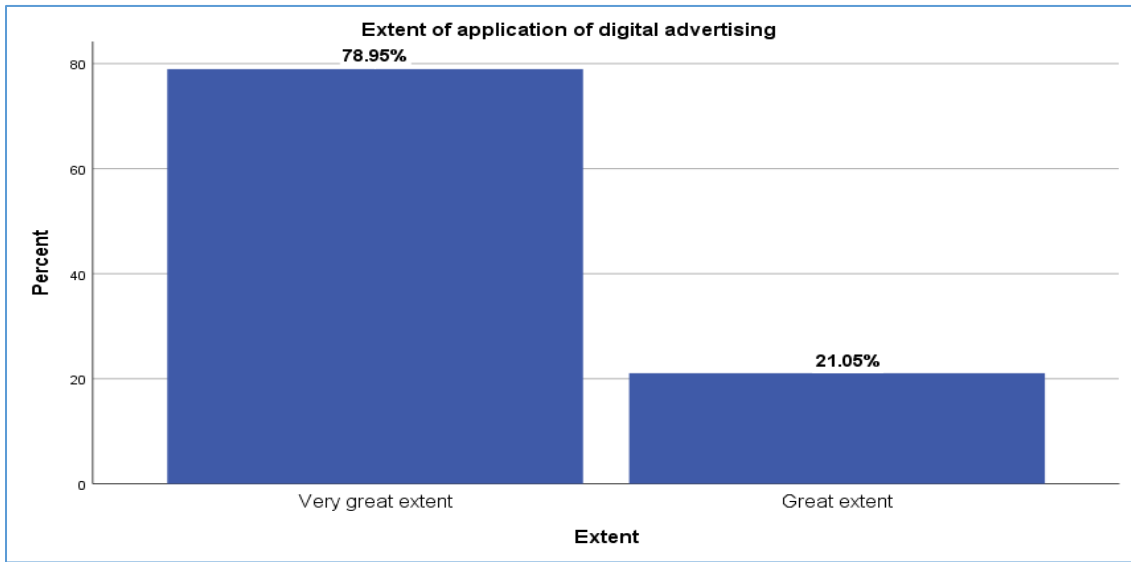


Figure 4.6: Application of Digital Advertising

Source: Field data, (2023)

4.5 Digital Advertising Tools

4.5.1 Extent of Application of Digital Advertising Tools

A range of digital advertising tools were identified and presented to the respondents to rate the extent to which they are used in Username Investments Limited. The tools were then assessed by using mean, standard deviation and mean rank. Essentially, the digital advertising tool that has the highest mean value is said to be the most used tool in Username Investments limited. From the findings, it was ascertained that, social media was the most used digital advertising tool (mean=4.900, SD=0.308), followed by website (mean = 4.650, SD=0.489). The least used digital advertising tool was reported to be Email (mean = 4.450, SD=0.826).

Table 4.2: Extent of Application of Digital Advertising Tools

	Not at all	Small extent	Moderate extent	Great Extent	Very Great extent	Mean	Standard deviation
Medum/Tools	Row N %	Row N %	Row N %	Row N %	Row N %		
Website	0.0%	0.0%	0.0%	35.0%	65.0%	4.650	0.489
Social media	0.0%	0.0%	0.0%	10.0%	90.0%	4.900	0.308
mobile marketing	0.0%	0.0%	10.0%	20.0%	70.0%	4.600	0.681
Email	0.0%	5.0%	5.0%	30.0%	60.0%	4.450	0.826

Source: Field Data, (2023)

4.5.2 Effectiveness of Digital Advertising Tools

In order to measure the effectiveness of the digital advertising tools in achieving desired goals at Username Investment Limited, employees were tasked with rating their effectiveness using a list of factors under each tool, and the responses were presented in percentages, mean, standard deviation, and mean rank.

4.5.2.1 Web Solutions

In regards to web solutions advertising, it was found that level of accessibility through a common web browser was most effective (mean =4.650, SD=0.745), while level of ease of responsiveness through the website was rated to be the least effective (mean=4.350, SD=0.875).

Table 4.3: Web Solutions

	Not at all	Small extent	Moderate extent	Great Extent	Very Great extent	Mean	Standard deviation
Statement	Row N %	Row N %	Row N %	Row N %	Row N %		
Level of ease of responsiveness through the website	0.0%	5.0%	10.0%	30.0%	55.0%	4.350	0.875
Level of quality of the information provided	0.0%	5.0%	0.0%	25.0%	70.0%	4.600	0.754
Level of accessibility through a common web browser	0.0%	5.0%	0.0%	20.0%	75.0%	4.650	0.745

Source: Field Data, (2023)

4.5.2.2 Social Media

In assessing the effectiveness of social media in advertising, it was found that level of frequency of interaction had the highest contribution to social effectiveness (mean = 4.750, SD=0.716), while level of ease of interaction with clients had the least contribution to social media effectiveness (mean=4.500, SD=0.827).

Table 4.4: Social Media

Statement	Not at all	Small extent	Moderate extent	Great Extent	Very Great extent	Mean	Standard deviation
	Row N %	Row N %	Row N %	Row N %	Row N %		
Level of ease of interaction with clients	0.0%	5.0%	5.0%	25.0%	65.0%	4.500	0.827
Level of adequacy of information shared	0.0%	0.0%	5.0%	20.0%	75.0%	4.700	0.571
Level of frequency of interaction	0.0%	5.0%	0.0%	10.0%	85.0%	4.750	0.716

Source: Field Data, (2023)**4.5.2.3 Mobile Marketing**

Frequency of use of mobile phones for commercial dealings had the highest contribution to the effectiveness of mobile marketing tool (mean=4.700, SD=0.571), followed by Level of ease of reach-ability to customer (mean=4.550, SD=0.826), while Level of data handling simplicity had the least contribution to the effectiveness of mobile marketing (mean=4.400, SD=0.821).

Table 4.5: Mobile Marketing

Statement	Not at all	Small extent	Moderate extent	Great Extent	Very Great extent	Mean	Standard deviation
	Row N %	Row N %	Row N %	Row N %	Row N %		
Level of data handling simplicity	0.0%	0.0%	20.0%	20.0%	60.0%	4.400	0.821
Level of ease of reach-ability to customer	0.0%	5.0%	5.0%	20.0%	70.0%	4.550	0.826
Frequency of use of mobile phones for commercial dealings	0.0%	0.0%	5.0%	20.0%	75.0%	4.700	0.571

Source: Field Data, (2023)

4.5.2.4 Email Marketing

The effectiveness of the email marketing advertising tool was highly contributed by Level of ability to maintain current customers (mean=4.400, SD=1.142), followed by Level of capacity to attract new clients (mean=4.050, SD=1.234. However, Level of increasing ROI of email programmes had the least contribution to the effectiveness of email marketing (mean=3.950, SD=1.099).

Table 4.6: Email Marketing

	Not at all	Small extent	Moderate extent	Great Extent	Very Great extent	Mean	Standard deviation
Statement	Row N %	Row N %	Row N %	Row N %	Row N %		
Level of increasing ROI of email programmes	5.0%	5.0%	15.0%	40.0%	35.0%	3.950	1.099
Level of capacity to attract new clients	5.0%	10.0%	10.0%	25.0%	50.0%	4.050	1.234
Level of ability to maintain current customers	5.0%	5.0%	5.0%	15.0%	70.0%	4.400	1.142

Source: Field Data, (2023)

4.6 Performance of Username Investment Ltd

Performance of Username Investment Ltd was measured using five key parameters including: profitability, quality, customer satisfaction, maintenance cost, and market share. Therefore, respondents were tasked with rating the performance of the Username Investment Ltd in relation to the aforementioned indicators. The results of this study revealed that Username Investment Ltd reported the highest performance in regards to the level of quality (mean = 4.650, SD=0.745), followed by level of customer satisfaction (mean=4.600, SD=0.821), and level of market share (mean=4.600, SD=0.598). On the

other hand, the company had the least performance in terms of level of maintenance cost (mean=4.200, SD=1.056).

Table 4.7: Performance of Username Investment Ltd

Performance	Very low	low	Optimum	High	Very high	Mean	Standard deviation	Mean rank
	Row N %	Row N %	Row N %	Row N %	Row N %			
Level of Profitability	0.0%	0.0%	15.0%	15.0%	70.0%	4.550	0.759	
Level of Quality	0.0%	5.0%	0.0%	20.0%	75.0%	4.650	0.745	
Level of Customer Satisfaction	0.0%	5.0%	5.0%	15.0%	75.0%	4.600	0.821	
Level of Maintenance Cost	0.0%	10.0%	15.0%	20.0%	55.0%	4.200	1.056	
Level of Market Share	0.0%	0.0%	5.0%	30.0%	65.0%	4.600	0.598	

Source: Field Data, (2023)

4.7 Factors Influencing Advertising at Username Investment Ltd to the Wider Market

Majority of the respondents stated that the highest factor influencing advertising at Username Investment Ltd is the location of the property (92.3%, n=12), followed by availability of advertising channel (72.7%, n=8), while 58.3% of the respondents stated that cost of the advertising affects advertising at Username Investment Ltd (n=7).

Table 4.8: Factors Influencing Advertising at Username Investment Ltd to the Wider Market

	Yes		No	
	Count	Row N %	Count	Row N %
Availability of advertising channel	8	72.7%	3	27.3%
Cost of advertisement	7	58.3%	5	41.7%
Location of the property	12	92.3%	1	7.7%

Source: Field Data, (2023)

4.8 Distribution of Performance

From the histogram, it is deduced that performance is normally distributed since the observations are symmetrical about the mean.

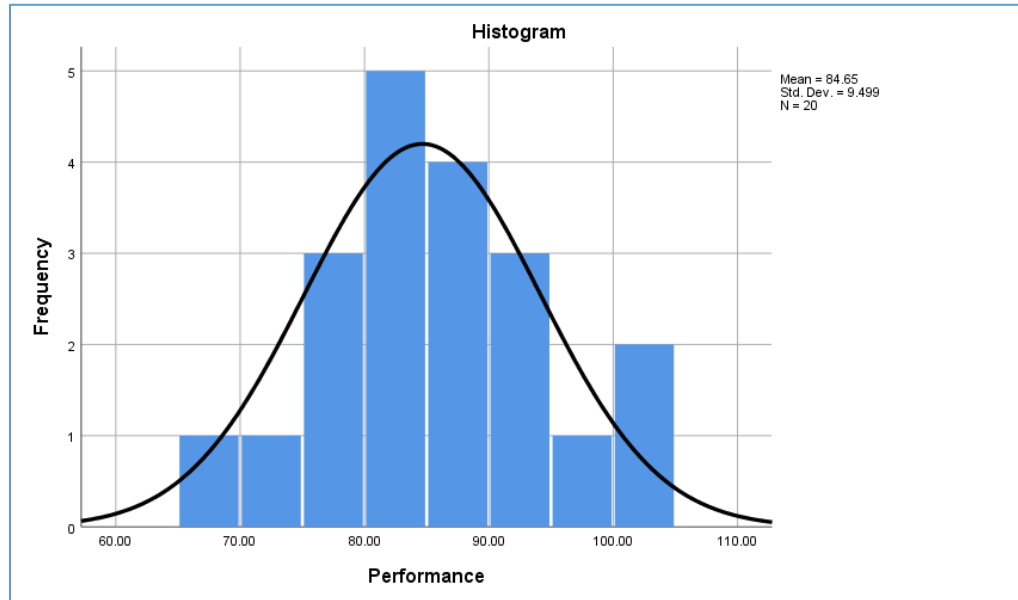


Figure 4.7: Distribution of Performance

Source: Field Data, (2023)

4.9 Inferential Statistics: Multiple Linear Regression

Linear regression analysis was used to assess the impact of the digital advertising tools on the performance of Username Investments limited. From the model summary $R^2=0.814$. This means that, social media, web solution, email marketing, and mobile marketing advertisement explain 81.4% of the variation in performance at Username Investments limited.

Table 4.9: Linear Regression Model

Model Summary^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.902 ^a	.814	.765	5.81807
a. Predictors: (Constant), social media, Web solutions, Email marketing, Mobile marketing				
b. Dependent Variable: Performance				

Source: Field Data, (2023)

From the ANOVA output, $F(4) = 16.433$, $p\text{-value} = 0.000$. Since the $p\text{-value}$ is <less than 0.05, we conclude that the overall model is significant.

Table 4.10: Anova Output

ANOVA^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2225.051	4	556.263	16.433	.000 ^b
	Residual	507.749	15	33.850		
	Total	2732.800	19			
a. Dependent Variable: Performance						
b. Predictors: (Constant), social media, Web solutions, Email marketing, Mobile marketing						

Source: Field Data, (2023)

From the analysis shown on Table 4.12 on the coefficient analysis, the $p\text{-values}$ for web solutions, mobile marketing and social media are less than 0.05, meaning they have a significant and positive impact to the organization performance; while the $p\text{-value}$ of email marketing is more 0.05 meaning it has a positive but insignificant influence on the performance of the firm.

Table 4.11: Coefficients Table

Coefficients^a								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	37.254	13.656		2.728	.066		
	Web solutions	.269	.124	.309	2.177	.046	.617	1.621
	Mobile marketing	1.134	.299	1.146	3.794	.002	.136	7.371
	Email marketing	.098	.092	.174	1.064	.304	.463	2.161
	Social media	.890	.286	.791	3.116	.007	.192	5.202

a. Dependent Variable: Performance

Source: Field Data, (2023)

From the coefficient table, the general equation can be written as follows:

$$Performance = 37.254 + mobilemarketing*1.134 + socialmedia*0.890 + websolutions*0.269.$$

The email marketing, whose p-value (.304) is greater than 0.05, was not included in the final regression equation as its contribution to the firm performance is not significant.

4.10 Strategies and Tactics Used in Digital Advertising

It is evident that digital advertising plays a critical part in the communication and performance of Username Investment Limited on a daily basis. Username team uses a range of tactics and strategies to effectively promote properties to the right audience, this includes: targeted online advertising, search engine optimization, and social media marketing, to reach potential buyers with precision. Remarketing campaigns and engaging video content provide an interactive showcase of properties. Effective data analytics and mobile optimization ensure optimal performance and accessibility. Embracing these digital

advertising techniques and tactics has empowered Username to showcase properties effectively and connect with their target market in a dynamic and impactful manner.

4.11 Discussion

4.11.1 Mobile Marketing

The coefficient of mobile marketing as illustrated in the coefficients table shows that, $\beta = 1.134$, $p\text{-value} = 0.002$. This means that mobile marketing has a substantial positive effect on performance of Username Investments Ltd ($p\text{-value} < 0.05$). This indicates that, a unit increase in mobile marketing leads to an growth in performance at Username Investments Ltd by 1.134 units, holding all other factors constant.

4.11.2 Social Media

The findings revealed that, $\beta = 0.890$, $p\text{-value} = 0.007$. In this case, since the $p\text{-value}$ is <less than 0.05, therefore the study concludes that social medial advertising has a significant positive impact on the performance of Username Investments Ltd. This means that, a unit increase in social media advertising leads to a spike in the performance at Username Investments Ltd by 0.890 units, all other factors being constant.

411.3 Web Solutions

The result from the coefficient table shows that the coefficient value for web solutions is $\beta = 0.269$, $p\text{-value} = 0.046$. Since the $p\text{-value}$ is <less than 0.05 level of significance, the study concludes that, web solution digital advertising has a substantial positive bearing on performance of Username Investments Ltd. In essence, a unit increase in web solution digital advertising leads to an increase in the firm's performance by 0.269 units, holding all other factors constant.

4.11.4 Email Marketing

The study output revealed that, the coefficient for email marketing, $\beta = 0.098$, P-value = 0.304. Since the p-value is >greater than 0.05 level of significance, the study concludes that email marketing has no significant impact on performance of Username Investments Ltd, all others being held constant.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter starts by presenting a brief of the research findings guided by the research objectives. Following this, a part explores how the study contributes to knowledge, theory, policy, and practice. In addition, the chapter presents recommendations, conclusions and the limitations of the study. The chapter ends by giving the suggestions for potential areas of further research.

5.2 Summary of Findings

This study has added value to the theoretical progression by giving new and unique empirical data on several dimensions of the digital advertising and organizational performance which have not been analysed to a large extent under the continuum of the real estate industry in previous studies. The general objective of the study was to examine the impact of digital advertising on performance of real estates in Nairobi, undertaken as a case study of Username Investments Ltd. The research enhanced the existing body of knowledge by adopting a comprehensive perspective of digital advertising concept. This was noted since past empirical studies whose literature was reviewed focused on some components of digital advertising.

Further, since the dependent variable, firm performance encompassed various aspects, namely level of profitability, level of quality, level of customer satisfaction, level of maintenance cost and level of market share, the study adds to the works and knowledge that will aid other scholars and the industry. On the digital advertising tools and using the

mean value to indicate the most used tool at Username Investments limited; the findings ascertained that, social media was the most used digital advertising tool, followed by website. The findings showed that the least used digital advertising tool was the email marketing.

The first objective sought to understand the degree to which digital advertising was applied at Username Investments Ltd. The study found that digital advertising is used to a very great extent, confirmed by a 78.95 percent, and a further 21.05 percent of the respondents indicating that digital advertising was used to a great extent at Username Investments Ltd. The second objective aimed to analyze the tactics and strategies used in digital advertising at Username Investments Ltd. From the findings, the most used tactics and strategies include: email marketing, video marketing, using search engine optimization and re-advertising to previous customers. The last objective was to assess the impact of use of digital advertising on organizational performance at Username Investments Ltd. The study noted that there was a strong positive correlation between performance and web solutions ($r=0.713$) and also mobile marketing ($r=0.742$). Additionally, a strong positive correlation exists between performance and email marketing ($r=0.566$). Lastly, the study recognized that there was a moderate significant positive correlation between performance and social media ($r=0.448$). In conclusion therefore, a positive correlation means that, as digital advertisement tools increase, the performance of the company also increases.

5.3 Conclusions of the Study

This empirical research aimed at establishing the extent to which digital advertising is applied; finding out the tactics and strategies used in digital advertising; and assessing the impact of use of digital advertising on organizational performance at Username

Investments Limited. From the study findings and discussions, in summary social media, web solutions, mobile and email marketing, are key digital advertising tools at Username Investment Limited. Further, digital advertising is used to a very great extent.

Additionally, since the study noted that there was a strong positive correlation between performance and social media, web solutions and mobile marketing, the real estate should increase the budget on these tools for improved performance and competitiveness. With the growth in digital world, the real estates need to continuously improve on the tactics and strategies used in digital advertising. This will help strengthen the bond and show case the need for PPP in the real estate at both the county and national level.

5.4 Contributions of the Study

This section highlights the contributions that the study made to theory, knowledge, policy and practice. The study's results broaden the horizons of knowledge, supplementing the current literature on digital advertising tools, namely web site, social media, mobile advertising and email marketing; and performance measurements, namely profitability, quality, customer satisfaction, maintenance cost and market share.

The study was grounded on two theories, namely the Comparative Approach Theory and the Evaluation Theory. Price comparison helps maintain market order and ensures that no single seller overcharges customers. The study findings supported the first theory namely the Comparative Approach Theory in that it appears that digital advertising tools are effective, particularly when it comes to increasing the value of the real estate through information posted on social media. Digital platforms can enhance consumers' perceptions of real estate products, which could increase demand of the property on offer. Today,

consumers jam the firms' websites, to make a comparison on how other current or previous users of the products are rating the industry. The second theory, which was the Evaluation theory was equally supported by the research findings in that due to the efficiency of digital advertising, customers may now go through real estate listings online and make decisions without consulting agents. The study findings further supported the works of Perez (2011) which asserts that consumer purchasing intentions will be tied to real estate market growth rates in the future. The effects of digitalization on real estate advertising would be more noticeable in the future.

The study added to the body of knowledge in that unlike past studies that utilized one or two measures of the independent and dependent variables, the research encompassed a wide range of sub-constructs. Organizational performance, for instance, was measured by the level of profitability, level of quality, level of customer satisfaction, level of maintenance cost and level of market share. Further, the feedback from respondents on the tactics and strategies in digital advertising will be crucial to current and future research works. The body of knowledge was additionally enhanced by the study's ranking of the digital advertising tools in terms of frequency of use and effectiveness in marketing real estate products, in the order of: social media, web solutions, mobile and email marketing.

In terms of contribution to Policy and Practice, noting that this study was conducted in Kenya, the government Ministries, Department and Agencies (MDAs) will find the research findings relevant due to the current President's agenda on housing. State agencies like the National Housing Corporation (NHC) will benefit from this study findings to communicate to the citizens and beyond on available housing units in several parts of the country. For the past 10 years, the government of Kenya has had housing as the key agenda

in the development budgets. Another state corporation that will benefit to a great extent from the findings of the study is the ministry of information, communication and the digital economy. Policy makers in such institutions will find the strategies and tactics on digital advertising heightened here useful in the performance evaluations of their entities, now and in the future. Additionally, the Kenyan government needs to urgently work with the private real estate organizations on the Public Private Partnership (PPP) agenda to drive the housing agenda to full implementation, noting the state of financial crisis currently in the government.

The field of advertising is ever changing with technological innovations changing the real estate industry, particularly in the realm of digital advertising, impacting performance significantly. Affordable housing now relies on prefabricated components and online databases, replacing traditional manual processes. Virtual reality tours allow global access to property units, while real-time technology showcases property development progress. Increased transparency, driven by fintech and digital tools, streamlines property transactions, boosting efficiency, information accessibility, and overall performance in the real estate sector. To the policy and practice role, the government Ministries, Department and Agencies (MDAs) as well the National Housing Corporation (NHC) can use this study to identify various digital advertising channels to showcase their properties and save on time as well as cost Kenyans will use in the process.

5.5 Limitations of the Study

Though the overall objective of this study was to evaluate the impact of digital advertising on performance of real estates in Nairobi, a case of Username Investments Ltd, the study had several challenges that would highlight areas of deliberation for future readings. To increase generalizability of the research findings, other real estate firms can be studied, under the same variables, which this study could not be undertaken due to time and financial constraints. This academic study is undertaken within a given duration, and thus limited into the time that a researcher can take.

There are several advantages of using a case study in a research study. However, to fix the challenges of using a case study, a census study or sampling of all the real estate firms in Nairobi County or in the region could be undertaken and findings compared with those of this study. Another limitation is that among the short comings of using descriptive cross-sectional research design is that it is done at one point in time. A similar research could be conducted on for a longer period. For instance, a longitudinal study at Username Investment Ltd, which is a form of correlational research that entails examining variables over an extended duration.

5.6 Recommendations from the Study

From the research findings, the study has some recommendations to the key beneficiaries. First, the study recommends that the real estate industry focus on investing in the digital advertising tools with greater impact on communicating to the target market. In addition, the real estate firms should get a collaboration with researchers or academicians/scholars to undertake more relevant studies on digital advertising and operations in the industry. Secondly, the study recommends that the real estate industry should endeavour to establish

more modern tactics and strategies in digital advertising to help boost the performance especially in this ever-updated digital era and digital customers.

The third recommendation is that the real estate organizations should improve the budget on the key tools as the study found a strong positive correlation between performance and both web solutions and mobile marketing; as the main digital advertising tools impacting on organizational performance. On the tools that had lesser impact on the performance, the study fourthly recommends a broader application of these tools in expanding communication channels in the industry.

5.7 Suggestion for Further Research

The researcher recommends a comparable future study that will use longitudinal research design which might offer different and /or superior results since real estate industry is growing, and more so under both the public and private sectors. Other researchers could undertake a similar study, case study, in another major real estate organization and compare the findings. Further, a similar study could be done in other countries or regions, for comparison and aid in generalizability of study findings. Finally, a study using same independent and dependent variables can be undertaken in a different industry, using a case study, sampling or census.

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APPENDICES

Appendix I: Questionnaire

Dear respondent,

This questionnaire is designed to collect data from Username Investments Limited employees. The researcher is conducting an academic study on The Impact of Digital Advertising on Performance of Real Estate Firms: A Case of Username Investments Ltd. The data will be used for academic purpose only and will be treated with utmost confidence. Your participation in facilitating this study will be highly appreciated.

PART A: GENERAL INFORMATION

1. Kindly indicate your Gender:

Male

Female

2. Indicate by ticking your age bracket:

a) 20-30 years

b) 31-40 years

c) 41-50 years

d) Above 50 years

3. In which department are you based?

4. Kindly indicate your position in this company.....

5. How long have you been working at Username Investments Limited?

a) Less than 3 years

b) 3 - 6 years

c) 6 - 10 years

- d) Above 10 years []
6. Please indicate the period of time you have been in the real estate industry:
- a) Less than 3 years []
- b) 5 years []
- c) 6- 10 years []
- d) Above 10 years []
7. In your opinion, o what extent does Username Investments Limited use digital advertising to advertise the properties to the market?
- a) Very great extent []
- b) Great extent []
- c) Moderately extent []
- d) Less extent []
- e) No extent []

PART B: DIGITAL ADVERTISING TOOLS

8. Kindly indicate to what extent Username Investments Limited uses the following digital advertising tools in creating awareness and selling their properties.

Use a scale of 1-5 where: (1) Not at all (2) Small extent (3) Moderate extent (4) Great extent (5) Very great extent

Medium /Tools	1	2	3	4	5
i. Website					
ii. Through social media					
Through mobile marketing					
iv. Through Email advertising					

9. Using the scale below, kindly indicate the extent to which the following digital advertising tools are effective at Username Investment Ltd. Please tick appropriately.

(1) Not at all (2) Small extent (3)Moderate extent (4)Great extent (5) Very great extent

	Web Solutions	1	2	3	4	5
1	Level of ease of responsiveness through the website					
2	Level of quality of the information provided					
3	Level of accessibility through a common web browser					
	Social media					
1	Level of ease of interaction with clients					
2.	Level of adequacy of information shared					
3	Level of frequency of interaction					
	Mobile Marketing					
1	Level of data handling simplicity					
2	Level of ease of reach-ability to customer					
3	Frequency of use of mobile phones for commercial dealings					
	Email Marketing					
1	Level of increasing ROI of email programmes					
2	Level of capacity to attract new clients					
3	Level of ability to maintain current customers					

10. Using the scale below, kindly indicate extent to which you agree with the following statements that relate to firm performance at Username Investment Ltd? Use a scale of: (1) Very Low (2) Low (3)Optimum (4) High (5) Very high

Statements on Firm Performance		1	2	3	4	5
1.	Level of Profitability					
2.	Level of Quality					
3.	Level of Customer Satisfaction					
4.	Level of Maintenance Cost					
5.	Level of Market Share					

PART C: KINDLY PROVIDE YOUR VIEWS ON THE FOLLOWING STATEMENTS:

11. Which of the following factors greatly influence advertising of at Username Investment Ltd to the wider market?

- i. Availability of advertising channels []
- ii. Cost of advertising []
- iii. Location of the property []
- iv. Any other Kindly specify

12. Kindly indicate the benefits of advertising your property

.....

13. Kindly indicate some of the strategies applied in using digital advertising to advertise your properties

.....
.....

14. Please provide any other information that can be relevant to the findings of this study

.....
.....

THANK YOU FOR YOUR TIME IN SUPPORTING MY STUDY