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Systematic Review

Tracking and Measuring Social Media Activity: Key Metrics for SME Strategic Success – A Systematic Review

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Abstract: The adoption of social media metrics by small and medium-sized enterprises (SMEs) has become a critical tool for engaging customers and enhancing strategic outcomes. However, many SMEs face challenges in effectively tracking and evaluating social media investments, making it difficult to assess the effectiveness of their strategies. This systematic review identifies and analyses key social media activities and performance metrics that contribute to SME strategic success. Through an extensive review of literature from Google Scholar, Web of Science, and Scopus, we selected 138 studies published between 2014 and 2024. The analysis reveals that engagement metrics (e.g., likes, shares), brand awareness (e.g., mentions), and conversion metrics (e.g., click-through rates) significantly influence organizational performance and long-term success. SMEs leveraging detailed engagement metrics reported a 25% increase in customer retention, while brand awareness metrics led to a 30% improvement in customer acquisition. The review highlights areas requiring further research, including a need for sector-specific metric analysis and a deeper understanding of emerging social media platforms. These results offer practical insights for SMEs to enhance their strategic use of social media and adapt to rapidly changing market dynamics.

Keywords: social media marketing; SMEs; Web 2.0; performance metrics; digital strategy; systematic review

1. Introduction

The third industrial revolution introduced the digital/internet age, resulting in significant changes to communication and business practices [1–3]. One of the most impactful developments has been the rise of social media platforms (SMPs), transforming how organizations interact with customers globally. Since the early 2000s, SMPs have steadily grown, becoming integral to daily life and business operations by providing new opportunities for engagement, marketing, and brand building [2,4]. SMPs have reshaped business-audience interactions, offering fresh avenues for connection and communication [2,5]. For small and medium-sized enterprises (SMEs), the rise of social media presents a unique opportunity to compete with larger firms. Despite limited resources, SMEs can leverage social media metrics and SMPs to level the playing field against larger competitors who have greater financial and marketing advantages. Social media enables SMEs to increase visibility, engage with customers, and stay current with market trends through tools like sentiment analysis [6]. Sentiment analysis is particularly useful for SMEs in determining which products or services (e.g., groceries in retail markets or healthcare services in hospitality) are best received by their target audience [6]. These platforms offer an affordable and accessible way for SMEs to attract and retain broader audiences, build brand awareness, and engage with customers.

To fully harness the potential of social media, however, SMEs must go beyond conventional engagement and adopt social media metric strategies that enhance overall performance. These strategies are crucial for refining marketing efforts, attracting new customers or investors, and achieving long-term business outcomes [6]. Effectively employing social media metrics is essential for SMEs to maintain a competitive edge. Without these capabilities, SMEs risk falling behind more agile competitors who use metrics and SMPs to better understand customers and market trends. Social media metrics offer valuable insights that guide business strategies, improve visibility, and increase customer engagement. With a thorough analysis of these metrics, SMEs can adapt more effectively to the evolving digital landscape. The successful use of social media data allows SMEs to refine strategies and sustain growth in an increasingly digital marketplace [6]. Investing in a range of social media marketing (SMM) techniques allows SMEs to capitalize on freely available metrics. These techniques may include content creation, targeted advertising, influencer marketing, customer service, and analytics [7]. Moreover, SMEs can benefit from strategies such as local and global targeting, platform-specific initiatives, and maintaining consistent brand visibility across platforms [7,8]. When implemented effectively, these strategies provide SMEs with a competitive advantage, enabling them to scale operations and connect with wider audiences. Well-executed social media metrics strategies can help SMEs grow into larger organizations, demonstrating the significant impact that the use of these metrics can have [7,8]. A structured approach to social media metrics is essential to ensure that these SMM strategies are effective. The Social Media Marketing Evaluation Framework (SMMEF) provides a comprehensive six-stage process for tracking and assessing social media performance [9]. This framework begins with setting SMART (Specific, Measurable, Attainable, Relevant, Time-bound) goals [9]. SMEs must then identify key performance indicators (KPIs) to measure progress toward these goals [10]. Once relevant metrics are identified, data collection and analysis transform raw social media data into actionable insights [12]. These insights are compiled into reports that guide decision-making, allowing SMEs to adjust strategies based on performance data and changing market conditions [13,14]. The SMMEF ensures that SMEs can systematically evaluate their social media efforts and optimize strategies for success [15–17]. Despite the growing body of research on social media marketing, several areas still require further exploration, particularly in understanding how SMEs can effectively employ social media metrics and integrate them into business strategies. Current studies underscore the importance of social media metrics in driving SME success, but challenges remain that warrant further investigation. Reviews of the relevant literature highlight these gaps, specifically how SMEs can better leverage social media metrics to gain a competitive edge. Table 1 summarizes these findings, outlining areas where additional research is needed. Addressing these gaps is essential to developing customized solutions that meet the specific needs of SMEs in the increasingly competitive, digitally driven economy.

This systematic review aims to contribute to the existing body of knowledge by identifying key metrics necessary for the strategic success of SMEs. By highlighting best practices and current challenges, this review will lay the groundwork for future research. Ultimately, it will offer insights that allow SMEs to better utilize social media metrics to enhance strategies, improve competitiveness, and thrive in the digital business landscape. Reviews of articles related to tracking and measuring social media activity for SME strategic success are summarized in Table 1. These reviews provide insights into how various research sources—including journal articles, conference papers, book chapters, dissertations, and theses—have contributed to advancing the understanding of tracking and measuring social media activity, specifically regarding key metrics for SME success. The table also highlights the strengths and weaknesses of these sources, detailing their relevance to this systematic literature review (SLR).

Table 1. Comparative Analysis of The Existing Review Works and Proposed Systematic Review on Tracking and Measuring Social Media Activities: Key Metrics for SME Strategy Success.

Ref.	Cites	Year	Contribution	Pros	Cons	Synthesis & areas requiring further research

Ref.	Cites	Year	Contribution	Pros	Cons	Synthesis & areas requiring further research
[18]	3	2014	SME performance enhancement via social media.	Highlights real-world enhancements.	Lacks specific metrics for tracking success.	Provides insights but needs specific mentions of metrics.
[19]	79	2014	Evolution of social media research in public relations.	Historical and current perspectives.	Focuses on public relations (PR), no other SME contexts.	Needs broader SME-focused research beyond PR.
[20]	830	2014	Social media applications in healthcare.	Comprehensive healthcare review.	Limited to healthcare sector.	Requires broader SME sector applicability.
[21]	10	2016	Framework for SME social media adoption.	Details stages and metrics.	Lacks customized performance metrics.	Needs more specific performance metrics.
[22]	179	2016	Advertising effectiveness and metrics for SME campaigns.	Effective strategy development.	Focuses primarily on advertising.	Needs broader social media activity metrics.
[23]	27	2016	Website quality measurement for SME wineries.	Practical SME insights.	Limited to the winery sector.	Requires general metrics for different sectors.
[24]	223	2017	Factors influencing social media adoption in SMEs.	Provides empirical usage data.	Exploratory findings only.	Needs detailed success metrics for SMEs.
[25]	10	2017	Factors influencing SME performance.	Identifies performance drivers.	Lacks social media metrics.	Needs integration of social media metrics.
[26]	50	2018	Social media analytics in fashion SMEs.	Industry-specific insights.	Not applicable to other sectors.	Needs broader industry coverage.
[27]	23	2018	Engagement metrics for hospitality SMEs.	Industry-specific engagement insights.	Limited to hospitality.	Needs generalized engagement metrics.
[28]	8	2019	Criteria for social media value in healthcare SMEs.	Specific impact criteria.	Focuses on healthcare SMEs.	Needs criteria for other SME sectors.
[29]	6	2019	Success and failure factors of social media integration.	Practical insights on strategies.	Lacks support of quantitative.	Needs quantitative data for validation.
[30]	6	2019	Key success and failure factors in social media integration.	Practical business insights.	Lacks comprehensive metric analysis.	Needs detailed metric analysis.
[31]	35	2020	Effectiveness of social media campaigns in SMEs.	Comprehensive campaign strategies.	Limited sample size.	Needs a wider sample size.
[32]	25	2020	Social media practices among Indonesian SMEs.	Highlights successful strategies.	Limited to Indonesia.	Needs global metrics strategy applicability.
[33]	35	2020	Impact of social media on business performance.	Comprehensive review of effects.	Lacks SME-specific metrics.	Needs specific SME metrics and strategies.
Ref.	Cites	Year	Contribution	Pros	Cons	Synthesis & areas requiring further research
[34]	24	2020	Social media's impact on health promotion SMEs.	Balanced perspective on challenges.	Focused on health sector.	Needs broader SME sector.
[35]	63	2021	B2B social media adoption insights.	Comprehensive B2B strategies.	Lacks SME-specific metrics.	Needs broader SME context.

Ref.		Year				
[36]	19	2021	Social media analytics tools and techniques.	Practical guide for SMEs.	Lacks case study depth.	Needs more case studies for application.
[37]	7	2021	Objective-based process for social media measurement.	Structured measurement approach.	Intricate for small businesses.	Needs simplified processes for SMEs.
[38]	22	2021	Social media as communication for food retailers.	Effective communication strategies.	Sector-specific, limited generalization.	Needs broader communication strategies.
[39]	19	2021	Instagram's impact on SME performance.	Empirical evidence on Instagram.	Limited to one platform.	Needs multi-platform metrics.
[40]	2	2023	Social media benefits and strategies for SMEs.	Highlights successful strategies.	Lacks primary research data.	Needs details of specific metrics strategies for SMEs.
[41]	1	2023	Mixed-methods framework for social media marketing in SMEs.	Comprehensive evaluation tool.	Resource-intensive approach.	Needs more accessible evaluation methods.
[42]	3	2023	ROI applicability for social media in SMEs.	Critical ROI measurement insights.	Limited observational data.	Needs more practical data.
[43]	1	2024	Impact of social media on SMEs in Macedonia.	Regional insights for Macedonian SMEs.	Limited generalizability.	Needs broader geographical area applicability.
[44]	11	2024	Impact of digitalization on SMEs' sustainability.	Importance of digital tools.	Limited practical applications.	Needs more practical insights.
[45]	0	2024	Factors for successful digital transformation in SMEs.	Comprehensive literature overview.	Limited practical insights.	Needs more practical applications.
[46]	0	2024	Impact of social media on MSME growth.	Relevant for MSME marketing.	Limited to MSMEs only.	Not applicable to other SMEs.
Proposed Systematic Review			Provides a comprehensive structure approach with applicable, practical, and multiple industry social media metrics solutions for SMEs.	Comprehensive, practical, and identification of relevant social media metrics; empirically supported.	Resource-intensive; complex for some SMEs; may not cover niche sectors in depth.	

Table 2. The Summary of Areas Requiring Further Research and Focus Area on Social Media Metrics for SME Strategic Success from Table 1.

Focus Area	Ref.	Overall Synthesis & areas requiring further research
Metrics and Performance Evaluation	[18,21,24,25,33,37,41,42,45,46]	The research reviews explore general performance enhancements and frameworks but lack in identifying and analyzing specific metrics that are crucial for SME strategy success using the metrics. There is a need for more applicable, practical, and simplified metrics customized for SME needs, as well as a better consolidation of how these metrics integrate with social media platforms.
Sector-Specific Insights	[20,23,28,34]	Provides valuable insights for specific industry sectors like healthcare and wineries but does not offer broader

		applicability. There is a gap in identifying and analyzing generalized metrics that can be applied across different SME sectors and integrating these with relevant social media platforms.
Industry-Specific and Regional Analysis	[26,27,32,38–40,43]	The focus is on specific industries and regional contexts, such as fashion, hospitality, Indonesia, but lacks a multi-industry perspective. There is a need for comprehensive research that identifies and consolidates key metrics and social media platforms across various sectors for SME strategic success.
Practical Applications and Data Requirements	[29–31,35,36,44]	Provides practical strategies and tools but lacks a thorough analysis of data for validation. Further studies are needed to identify, analyze, and consolidate detailed metrics and social media platforms essential for validating SME strategies.

There are several key areas that require further research to effectively identify, analyse, and consolidate the metrics and social media platforms critical for SME strategic success. In the "Metrics and Performance Evaluation" area, while recent studies provide frameworks and general performance enhancements, they often lack the specific metrics needed for SMEs to successfully employ social media strategies. This points to the need for detailed, simplified performance measurement metrics tailored specifically for SMEs. The "Sector-Specific Insights" group, although offering valuable information for industries like healthcare and wineries, has limited applicability across other sectors. This highlights the necessity for research that can provide generalized metrics, adaptable to a wider range of industry sectors. Similarly, in the "Industry-Specific and Regional Analysis" area, existing reviews focus on specific industries and geographic contexts, underscoring the need for more expansive research that covers multiple SME sectors and social media platforms. In the "Practical Applications and Data Requirements" group, while practical strategies and tools are often discussed, there is a notable lack of comprehensive analysis, real-world applicability, and practicality of these strategies. Future research should aim to address these gaps by developing metrics that are not only applicable but also actionable, enabling SMEs to effectively leverage social media platforms in line with their specific business needs.

Focusing on the development of practical and tailored social media metrics for SMEs is vital to enhancing their strategic success and operational efficiency. This, in turn, is a key asset for their long-term growth and competitiveness. By addressing the gap in "Sector-Specific Insights," SMEs can benefit from versatile and practical strategies for evaluating social media performance. Lastly, addressing the gap in "Practical Applications and Data Requirements" will provide more generalized insights and ensure robust data validation, making these strategies widely applicable and reliable across various SME contexts.

1.1. Research Questions

Despite the extensive range of studies and systematic literature reviews examining the shift from traditional SME business practices to the integration of social media activities in small and medium-sized enterprises (SMEs), significant research areas requiring further research still remain. There is a lack of comprehensive data on identifying, analysing, and consolidating the key metrics and social media platforms necessary for SME strategic success on the employment of these metrics and social media platforms. Existing studies often provide general frameworks or performance enhancements but fail to offer practical, SME-specific metrics that are essential for strategic success. To accomplish this, the following set of research questions have been considered:

- Which specific social media metrics are most frequently associated with the long-term success of SMEs across different sectors?
- How do different social media metrics, such as engagement rates, conversion rates, follower growth, and brand awareness, influence the long-term strategic success and sustainability of SMEs?

- Which SME industry sectors most frequently employ social media metrics and platforms to achieve strategic goals like customer acquisition, retention, brand visibility, and loyalty?
- How do different social media platforms, such as Facebook, Instagram, LinkedIn, and Twitter/X, differ in the types of metrics that SMEs should focus on to achieve strategic goals?
- What are the most effective methods for SMEs to measure and track ROI using platform-specific social media metrics?

1.2. Rationale

The primary objective of this systematic literature review is to address the critical gap in identifying, analysing, and consolidating the key metrics and social media platforms for small and medium-sized enterprises (SMEs) strategic success. Although social media metrics have the potential to offer valuable insights into the effectiveness of social media strategies and contribute to long-term business performance, current research on this topic remains underdeveloped. The general issue lies in the lack of detailed exploration into how social media metrics specifically impact the strategic success of SMEs. While broader studies provide frameworks for performance improvement, they often fail to address the sector-specific applicability and practical integration of social media metrics within SMEs. Moreover, the ongoing advancements in social media platforms (SMPs) introduce additional complexities, creating uncertainties around the relevance and application of existing metrics. This review aims to fill these areas requiring further research by conducting a comprehensive analysis of relevant social media metrics over the past decade (2014 to 2024). It seeks to identify practical, customizable metrics that align with the evolving needs of SMEs and contribute to long-term strategic success. The results provide a more detailed understanding of how these metrics can be integrated into SME strategies in a rapidly changing social media landscape.

1.3. Objectives

The following are the proposed summary of objectives for this review:

- To determine specific social media metrics that are frequently associated with the long-term success of SMEs across various SME sectors.
- To analyse the influence of key social media metrics—such as engagement rates, conversion rates, follower growth, and brand awareness—on the long-term strategic success and sustainability of SMEs.
- To explore which SME industry sectors are most likely to utilize social media metrics and platforms to enhance strategic goals, such as customer acquisition, customer retention, brand visibility, and customer loyalty.
- To evaluate the differences in social media metrics across platforms, like Facebook, Instagram, LinkedIn, Twitter/X) and how these differences influence the strategic focus of SMEs in achieving their business objectives.
- To assess the most effective methods for SMEs to measure and track the return on investment (ROI) on the employment of social media metrics based on platform-specific metrics.

This review will fill the existing literature publications areas requiring further research such as the provision of applicable, and practical social media metrics to enhance the strategic success of SMEs and long-term performance. Table 3 details the how the research questions are linked to the objectives for the proposed Systematic literature review to bridge the identified areas requiring further research summarized in Table 2.

Table 3. Details the Types of Research Questions and Objectives for this Literature Review to Bridge the Mentioned Literature Gaps Summarized in Table 2.

Research Questions	Link to Review Objectives
RQ1: Which specific social media metrics are most frequently associated with the long-term success of SMEs across different sectors?	1. To determine specific social media metrics that are frequently associated with the long-term success of SMEs across various SME sectors.

RQ2: How do different social media metrics, such as engagement rates, conversion rates, follower growth, and brand awareness, influence the long-term strategic success and sustainability of SMEs?	2. To analyse the influence of key social media metrics—such as engagement rates, conversion rates, follower growth, and brand awareness—on the long-term strategic success and sustainability of SMEs.
RQ3: Which SME industry sectors are most often associated with the employment of social media metrics and social media platforms to enhance their strategic objectives, such as customer acquisition and retaining, brand visibility, customer loyalty across the various social media platforms?	3. To explore which SME industry sectors are most likely to utilize social media metrics and platforms to enhance strategic goals, such as customer acquisition, customer retention, brand visibility, and customer loyalty.
RQ4: How do different social media platforms, such as Facebook, Instagram, LinkedIn, and Twitter/X, differ in the types of metrics that SMEs should focus on to achieve strategic goals?	4. To evaluate the differences in social media metrics across platforms, like Facebook, Instagram, LinkedIn, Twitter/X) and how these differences influence the strategic focus of SMEs in achieving their business objectives.
RQ5: What are the most effective strategies for SMEs to measure and track the return on investment (ROI) on using social media metrics based on social media platform-specific metrics?	5. To assess the most effective methods for SMEs to measure and track the return on investment (ROI) on the employment of social media metrics based on platform-specific metrics.

1.4. Research Contribution

This work emerges a comprehensive systematic survey of tracking and measuring social media activity: key metrics for SME strategy success. Existing research gaps and challenges in the employment and deployment of social media activities by SMEs in various sectors are highlighted. The research contributions by the proposed research work are as follows: Reviews metrics for strategy success for SME, provides practical metrics that can be employed by SME to enhance long-term SME success, provides examples of social media metrics and SMPs that successful SMEs utilize. Additionally, the research addresses gaps in existing literature, such as the lack of sector-specific data for SMEs. The following are the research contributions made by the proposed research work:

- A thorough analysis of existing research studies related to the tracking and measurement of social media activities to identify, analyse and consolidate social media metrics for SMEs strategic success—has been conducted, providing clear results and recommendations for employable metrics to ensure SME success.
- An amalgamation of existing research studies across the three databases (Google scholar, Web of Science, and Scopus) has been conducted, allowing for the identification of literature gaps regarding strategies and metrics for strategic success for SMEs.
- The identification of the countries and industry sectors associated with SMEs that successfully execute strategies is highlighted, and an analysis, and comprehension of what type of countries' economic context (developed and developing) are most associated with integrating these metrics into their SMEs.

1.5. Research Novelty

The proposed section of work has the following novelty: Thorough research was conducted using the search strategy outlined in the following section. There is no existing research study that provides a systematic review of tracking and measuring social media activity to identify, analyse and consolidate social media metrics for SMEs' strategic success. This research primarily focuses on identifying, analysing and consolidating social media metrics to offer employable, and practical social media metrics for various SMEs sectors. Additionally, it discusses the long-term impacts of adopting these metrics. We provide a panoramic identification, analysis, consolidation, application, and practicality of social media metrics. Also, evaluate the long-term performance of the success of small and mid-sized enterprises (SMEs) prior to the employment of these metrics.

This paper is structured into several sections, each focusing on key aspects of the research topic. *Section 1* - Introduction presents the research problem, objectives, and the significance of tracking and measuring social media activity for SME strategic success. It also introduces the core research questions guiding the study. *Section 2* - Materials and Methods outlines the systematic literature review methodology following PRISMA 2020 guidelines. It describes the eligibility criteria, search strategy, data collection process, and synthesis methods used to ensure a thorough review of relevant studies from 2014 to 2024. *Section 3* - Results presents the key findings from the selected studies. This section covers study characteristics, the results of individual studies, statistical syntheses, and an analysis of heterogeneity. Tables and figures illustrate the social media metrics, platforms, and their impact on SME performance across various industries. *Section 4* - Discussion delves into the interpretation of the results, emphasizing the strategic implications for SMEs. It also addresses the limitations of the included studies, the review process itself, and potential biases that may influence the findings. *Section 5* - Conclusions summarizes the key findings, providing recommendations for business leaders, policymakers, and future research directions. It highlights the importance of social media metrics for SME success and offers insights into best practices for implementing social media strategies across different sectors.

2. Materials and Methods

This section outlines the methodology used to conduct a systematic literature review focused on tracking and measuring social media activities and extracting key metrics for assessing the success of strategies in small and medium-sized enterprises (SMEs). Covering research papers from 2014 to 2024, this study addresses the underutilization of practical tools, methods, and strategies in the existing literature. As far as the authors are aware, this review is not a replication of any previous published work in the past decade (from 2014 to 2024), thus contributing original insights to this research field. The online repositories utilized in this review include Google Scholar (GS), Web of Science (WoS), and Scopus, enabling comprehensive peer-reviewed research paper selection. This section includes all the materials and strategic methodologies that were followed in this review. From subsection 2.1 (eligibility criteria) to 2.11 (certainty assessment) as they explored below.

2.1. Eligibility Criteria

A systematic review of all peer-reviewed research related to tracking and measuring social media activities and analyzing metrics for strategic success in SMEs was conducted. Eligible studies must focus primarily on tracking and measuring social media activities, specifically metrics related to strategy success in SMEs. Case studies, empirical research, surveys, and experimental studies involving SMEs across industries and regions were included. Studies that did not address these topics were excluded.

Only papers published between 2014 and 2024 in the English language were considered. Conference abstracts and unpublished manuscripts were excluded. The outcomes measured in the selected studies include key social media metrics such as engagement, reach, conversion rates, and ROI, with a focus on their connection to business strategy success. Studies were grouped by the social media platforms used, industry context, and geographic region to link these groups to the objective of evaluating metrics for strategic success. The inclusion and exclusion criteria are presented in Table 4.

Table 4. The Proposed Inclusion and Exclusion Criteria.

Criteria	Inclusion Criteria	Exclusion Criteria
Topic	Articles focused on tracking and measuring social media activity and metrics for strategy success in SMEs	Articles not focused on tracking and measuring social media activity for strategy success in SMEs
Research Framework	Articles must include a research framework or methodology for	Articles lacking a clear framework or methodology related to tracking and

	tracking and measuring social media activity for SME strategy success	measuring social media activity for SMEs
Language	Written in English	Research published in languages other than English
Period	Published between 2014 and 2024	Published outside of the 2014–2024 period

2.2. Information Sources

Three databases—Google Scholar (GS), Web of Science (WoS), and Scopus—were used for this systematic review as shown in Figure 1. Titles, abstracts, and relevant data were extracted from research papers, book chapters, theses, conference papers, and dissertations. Google Scholar offers a wide range of accessible global academic literature, including fewer formal works on social media metrics in SMEs. Web of Science, known for its high-quality peer-reviewed articles, provided studies relevant to the integration of social media metrics in SMEs. Scopus, which offers multidisciplinary coverage and a more current selection of studies, was also used. WoS and Scopus provide in-depth filtering systems that are not available in GS, enabling a more targeted review process.

Figure 1. Methods Utilized to Determine These Information Sources.

2.3. Search Strategy

The search strategy utilized specific search phrases to ensure comprehensive coverage of relevant studies from Google Scholar, Web of Science, and Scopus. The chosen keywords were: ("Tracking social media" OR "Measuring social media" OR "Social media metrics") AND ("SME" OR "Small and Medium Enterprises" OR "Small business") AND ("Strategy success" OR "Strategy effectiveness" OR "Performance measurement").

The search focused on papers written in English and published between 2014 and 2024, capturing recent developments in the field. The search yielded 17,500 papers from Google Scholar, 84 from Web of Science, and 42 from Scopus. Following an initial screening, 94 papers from GS, 28 from WoS, and 16 from Scopus were deemed relevant for further analysis, significantly narrowing the pool to high-quality sources relevant to this study. The total number of results from the initial search is summarized in Table 5.

Table 5. The Results Obtained from Literature Search.

No.	Online Repository	Number of Results
1	Google Scholar	17 500
2	Web of Science	84
3	Scopus	42
Total		17 626

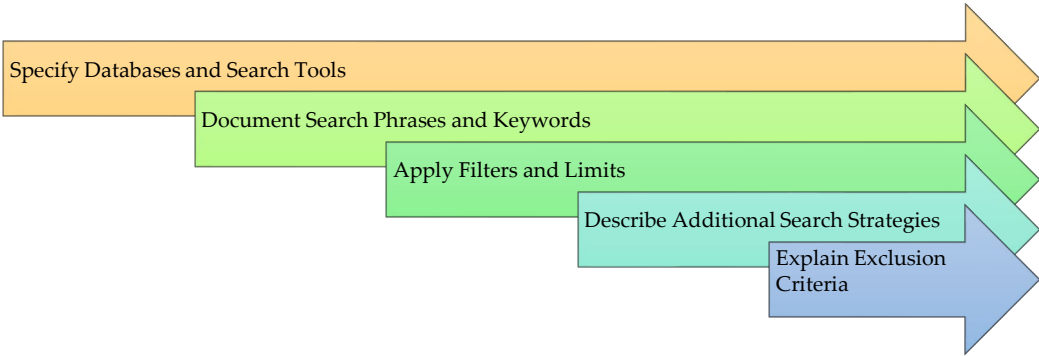The steps followed to conduct the search strategy are depicted in Figure 2.

Figure 2. Steps Followed to Conduct the Search Strategy.

2.4. Selection Process

The selection process involved an independent reviewer who examined the titles, abstracts, and introductions of the first 70 records from the initial search. Any research papers requiring further clarity were screened for relevance before the final data extraction can occur. Where necessary, full-text reviews were conducted, focusing on methodologies and relevance to the objectives, after the initial screening. The search key phrase was utilized to find the most relevant research papers. The research papers were filtered according to the inclusion and exclusion criteria in Table 4. Additionally, after the research papers were selected, they underwent thorough inspection of the titles, comprehensive reading of the abstracts to ensure relevancy to the research topic and verified according to their high relevance to the inclusion criterion detailed by Table 4. The second reviewer (BAT) provided additional expertise guidance on selecting the most relevant studies. The extraction of the research papers included a meticulous analysis of the introductions and methodologies of the papers to ensure that the data was of quality and data extraction from the papers was conducted. Overall, this section involves a 4-stage process as illustrated by Figure 3, namely the SLR planning, research paper selection, research paper extraction, and research data extraction as presented by Figure 3.
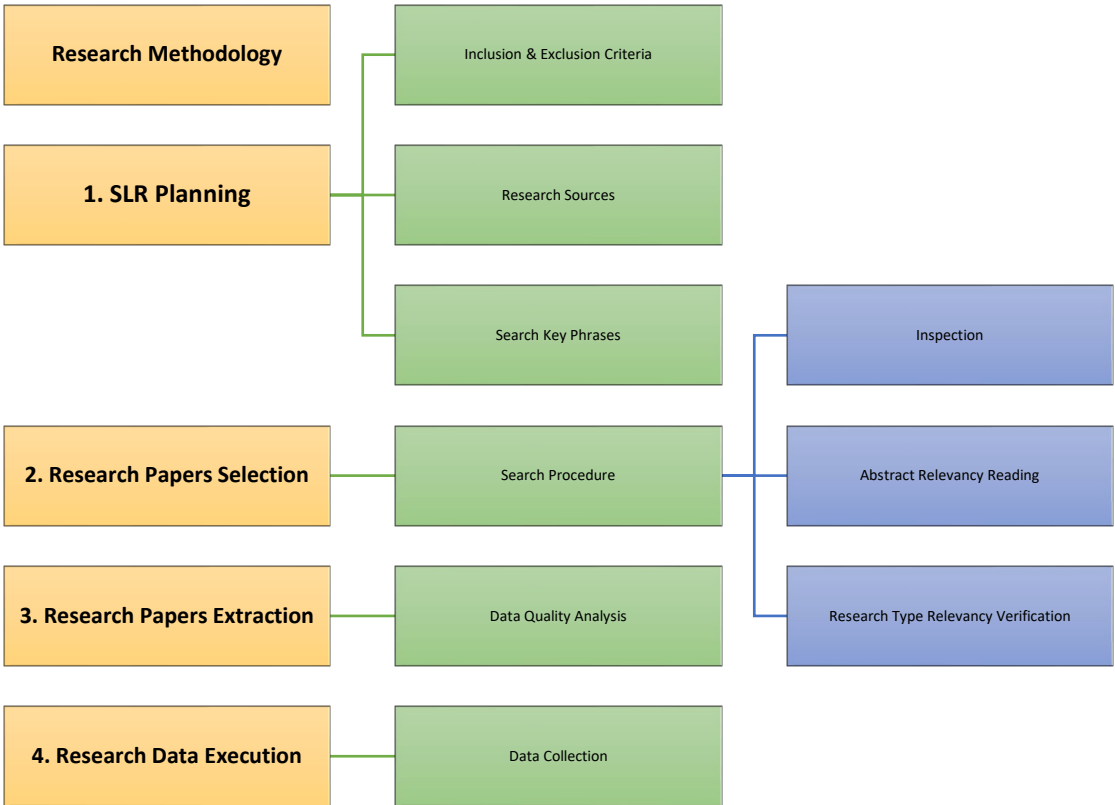
Figure 3. Procedures And Stages of The Review.

2.5. Data Collection Process

A structured data collection process was followed to ensure accuracy. One reviewer independently collected data, while the second reviewer verified the process to mitigate errors andbiases of the data. Any discrepancies were resolved through discussion until an agreement was reached amongst the reviewers. In cases where concerns about the data remained, the second reviewer who is an expert with regard to the subject matter was consulted to review, verify, and ensure the reliability of the data interpreted. Expertise feedback was provided back to the first reviewer by the second reviewer where data inconsistencies occurred. The research papers search was conducted amongst three different online repositories, and when multitudinous reports from the same study were encountered, a comprehensive inclusion criterion as detailed in Table 4 was followed. This was done to ensure that recent, and highly relevant data were selected, and only included papers written in English to reduce biases of data, as well as avoiding the need for language translation processes that may lead to potential misinterpretations of data. The RevMan and Covidence tools were utilized to evaluate the risk of bias and assist in screening and data extraction. These tools provided a structured approach, enhancing data extraction reliability. Figure 4 below illustrates the steps of the data selection and extraction processes.
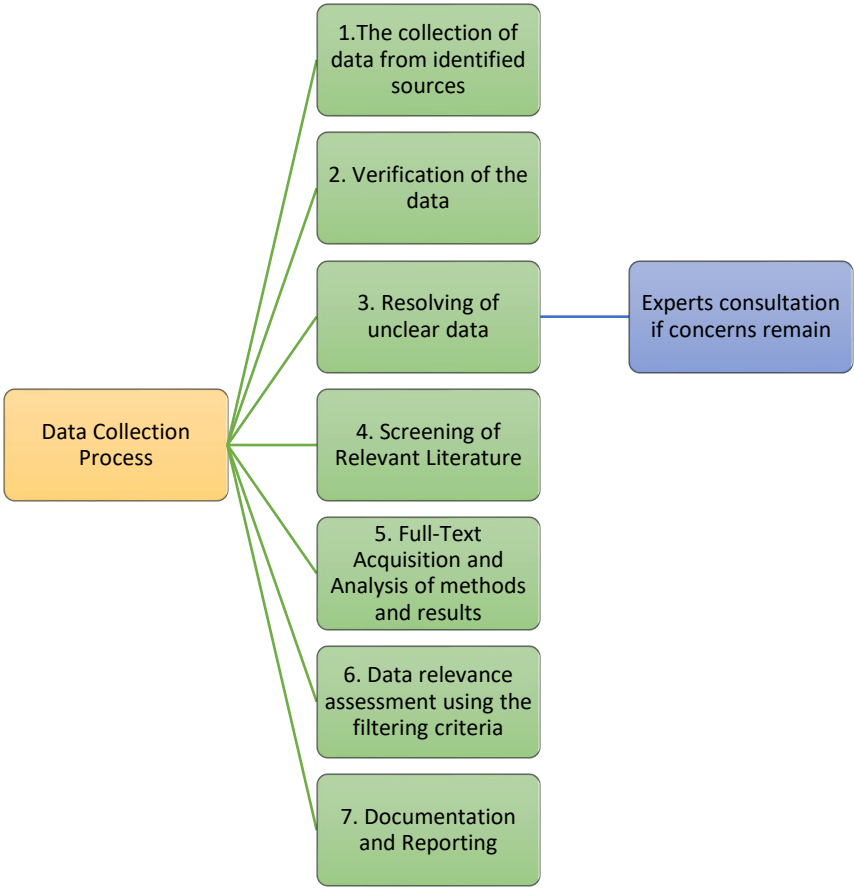
Figure 4. Steps of the Data Selection and Extraction Process.

2.6. Data Items

This section provisions an exhaustive review of the data items sought in this systematic literature review. It focuses on the outcomes, and other variables relevant to identifying, analyzing, and incorporating social media metrics for the strategic success for small and medium-sized enterprises (SMEs). The main outcomes include enhanced organizational performance of SMEs, overall business performance, and the long-term impacts of the integration of social media metrics with SMEs. Furthermore, this review also explores variables such as the economic context, technology providers, technology implementation models, and sample size and characteristics. This allows for an exhaustive comprehension of the applications, practices, and impacts of social media metrics in SMEs. This review provides a structured significant analysis of how social media activities and metrics contribute to the overall performance of SMEs across various SME sectors.

2.6.1. Data Collection Method

In this systematic literature review (SLR), identified, analyzed, and eligible data outcome was sought to meet the scrupulousness of the research papers that meet the inclusion criteria from Table 4. This review focused on the data relevant to key social media metrics, such as engagement metrics, conversion metrics, return on investment (ROI), reach and impressions, click-through rate, and sentiment analysis outcome domains that are within a publication timeframe of a decade (from 2014 to 2024).

The eligibility criteria of the studies that were included is such that the studies must provision pragmatic data on the mentioned metrics and meet proper relevance to social media activities and SMEs. Prioritization of results in cases of multitudinous outcomes within a domain was provisioned to quality research studies that were highly relevant to the linkage between social media activities and SMEs. This resulted in the maintenance of applicable high-quality data.

In relation to this research topic, the focus was initially on the types of metrics that focused on the growth and/or success of SMEs such as social media platforms subscription or follower growth and brand awareness which both facilitate the strategy success of SMEs with the employment of SMEs. However, the engagement metrics, reach and impressions, click-through, conversion metrics, ROI, and sentiment analysis proved to be more aligned with the review purpose, specifically on the strategic success of SMEs. No adjustments were made to the selection process as it is explicit. Tools such as RevMan and Covidence were used in the comprehensive structured approach of the data collection process. Figure 5 details the steps followed in the results selection from the study data.
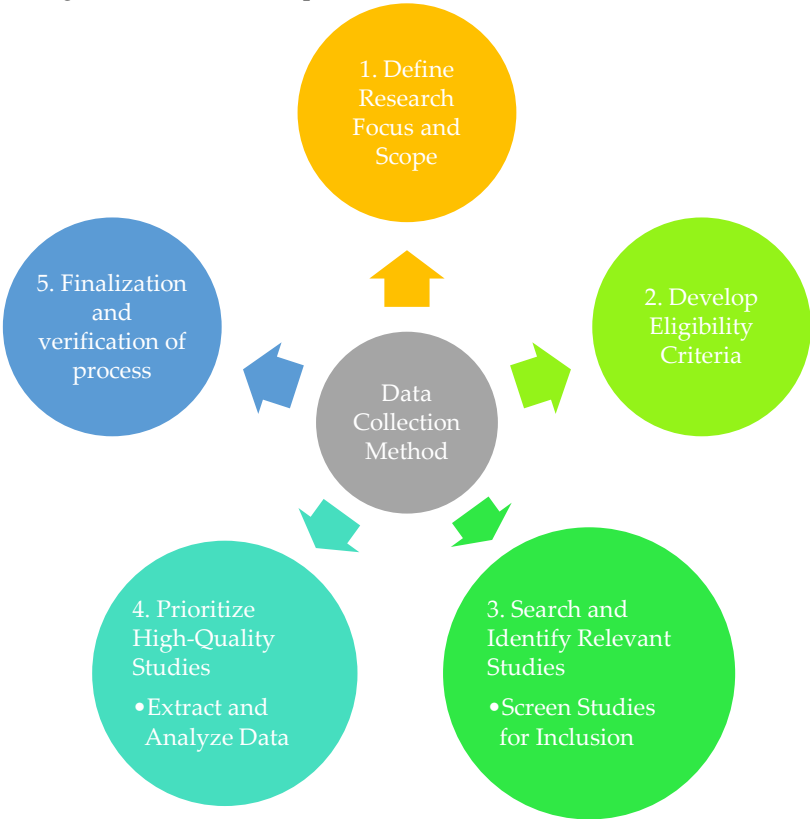

Figure 5. Methodology of the Data Collection Items Sought for Outcomes.

2.6.2. Collected Data Variables Definition

Data was collected from the specific social media platforms (SMPs) mentioned in the research study title, year of publication, the mentioned online databases, journal names, type of research, industry context, geographical location, economic context, type of social media platform, types of social media metrics, applicable technology providers, technology implementation model, the research design, type of study, sample size, sample characteristics, methods of data collection, data analysis techniques, social media performance metrics, business performance metrics, organizational outcomes, and the long-term impacts variables in addition to the main data outcome domains. The mentioned variables' summary is also available in an Excel spreadsheet compiled for this SLR. The economic context featured in this SLR explores the type of countries where a majority or lack of investment in the employment of social media metrics to SMEs helped to understand the factor that lies in the ability of SMEs to meet the organizational and long-term impacts with regards to the financial investment in the SMEs. In random cases of finding some research studies missing social media platforms specifications and or type of industry of the SMEs, educated assumptions based on the common patterns of published research papers or case studies were made such that certain social media metrics are associated with certain case studies and unspecified industries were assumed to be applicable in industries that are associated with the type of the published research case studies.

The SME performance metrics checklist and social media analytics framework were employed in an attempt or with regards to striving for an establishment of comprehensible guidelines for social media activities and metrics for strategy success for SMEs.

Table 6. Data Variables Collected.

Field	Description
Study characteristics	These includes the geographical location, type of industry (e.g., SMEs, startups, small businesses), sample size, types of social media platforms employed in the studies (e.g., Facebook, Twitter/X, LinkedIn), types of social media metrics employed (e.g., engagement rate, follower growth, conversion rate), outcomes and impacts, and other factors related to the study's context.
Intervention characteristics	Details of social media metrics and measurement tools (e.g., qualitative and quantitative metrics), the strategy alignment, and scalability (how metrics application and tools effect SMEs' growth)
Economic factors	Financial investment value of social media metrics, competitive edge, and the ROI (return on investment)
External influences	Competitive landscape, market trends, SMPs algorithm changes/updates, technological advancements, and industry-specific trend factors

2.7. Study Risk of Bias Assessment

The studies that focused on the evaluation of the effectiveness of social media metrics and their impact on the strategic success of small and medium-sized enterprises (SMEs), a critical assessment of the risk of bias was critical to ensure the reliability and validity of the results. To achieve this, we utilized the Newcastle-Ottawa Scale (NOS), Table 7, to assess non-randomized studies, such as cohort and case-control studies related to social media analytics. The NOS evaluates studies across three key domains: Selection, Comparability, and Outcome (for cohort studies). The Selection category evaluates the sample size of the study and the way that sample was well chosen. The Comparability category details how well the extraneous variables are controlled. The Outcome category assess the clarity and accuracy of the results' measurements. Each study received a rating based on a scoring system, where a maximum of 4 stars could be awarded per item in the Selection category, 2 stars for the Comparability category, and 3 stars for the Outcome category, with a maximum total of 7 stars. This scoring reflects the overall quality of each study.

Table 7. Newcastle-Ottawa Scale for Assessing the Risk of Bias in Research Studies.

Study ID.	Selection (0-4 stars)	Comparability (0-2 stars)	Outcome (0-3 stars)	Total Stars	Quality Rating
[Ref X1]	X	X	X	X	X
[Ref X2]	X	X	X	X	X
[Ref X3]	X	X	X	X	X

As demonstrated in Figure 6, the risk of bias assessment process involved two independent reviewers who evaluated each study to maintain objectivity. Disagreements among reviewers were resolved through discussion, and if consensus could not be reached, the second reviewer was consulted to make the final expert-oriented decision. For studies with uncertainties or insufficient data, particularly those utilizing proprietary social media analytics tools or specific metrics, additional measures were implemented. This included cross-referencing reputable databases such as Google Scholar, Scopus, and Web of Science to clarify any ambiguities. Furthermore, a thorough manual search of online repositories was conducted to minimize bias and ensure that the risk of bias assessment was both accurate and thorough.
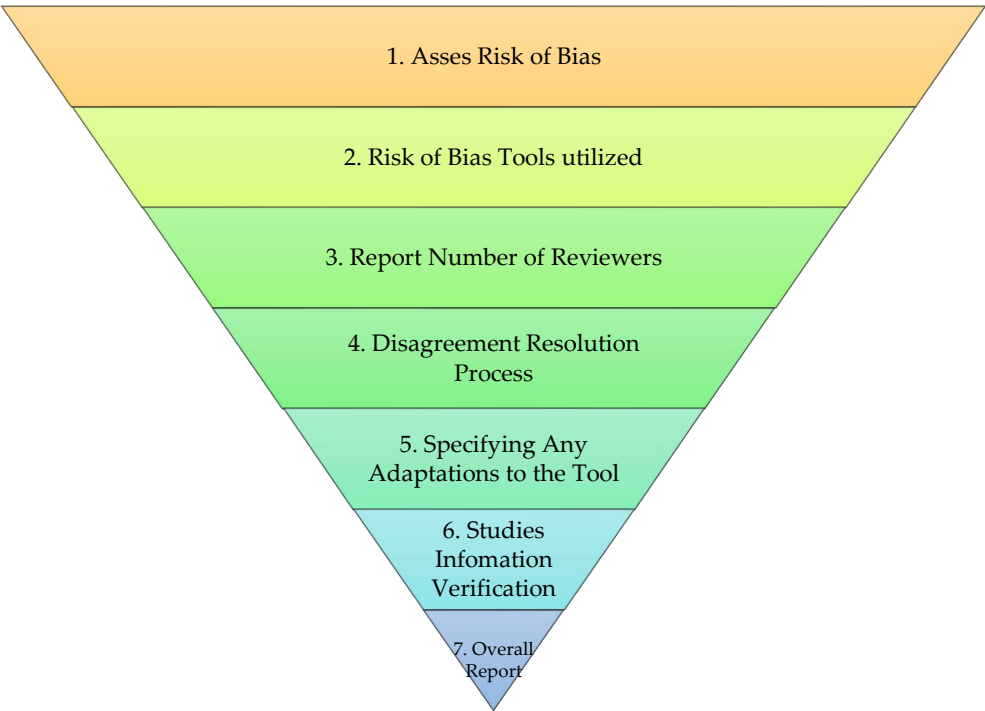
Figure 6. Risk of Bias Assessment Process for Non-Randomized Research Studies.

2.8. Effect Measures

An amalgamation of various effective indicators was utilized with data regarding the research topic accumulated from the research search engine (GS), and databases (WoS and Scopus). These measures include the comparison of engagement extents across available SMPs mentioned in the research studies utilizing the mean difference (MD) effect measurement stats. The engagement extent across the SMPs measurement records the mean difference in SMPs engagement levels. The criteria established for the thresholds utilized for the effect size interpretation of the MD is that the effect was measured according to the size of the mean difference from small to medium to large. The second measurement utilized is the standardized mean difference (SMD) to assess the feasible potential long-term customers retention impact utilizing the effect size whose attention is focused on various studies' comparison. The criteria established for the thresholds utilized for the effect size interpretation of the SMP is that the effect was measured according to the size of the standardized mean difference from small to medium to large. The third utilized measure is the hazard ration (HR). The HR measures the ability of these metrics' investment across SMPs to retain and maintain their customer base. The criteria established for the thresholds utilized for the effect size interpretation of the HR is that the effect was measured according to the effect size of the hazard ratio from a small to medium to a large effect.
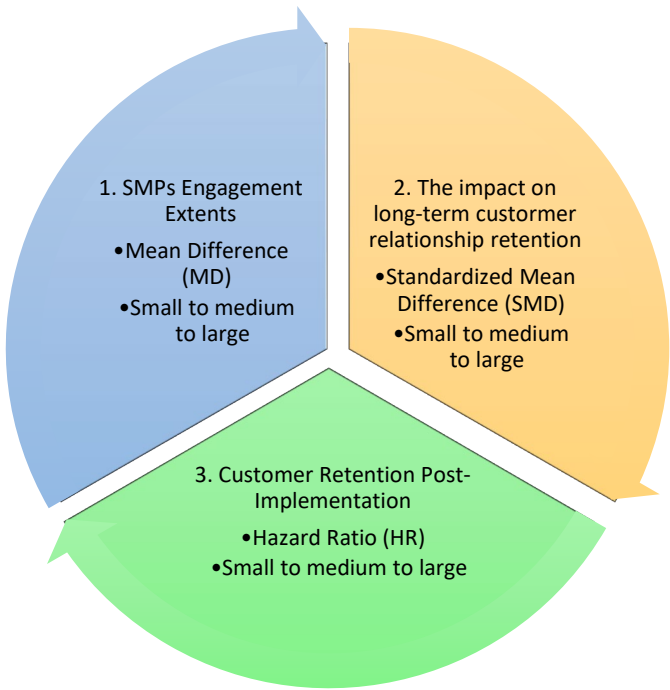
Figure 7. Methods Used to Measure Effects and Their Thresholds.

2.9. Synthesis Methods

The selection process described in this study involves priority screening with the utilization of automatic elimination of less relevant research papers (articles, journals, conference papers, book chapters, dissertations, and theses). Search phrases and/or keywords from the research topic title were used in the Google Scholar search engine, as well as the Web of Science and Scopus databases. Filtering systems available on these platforms were employed to locate research papers that fit the inclusion and exclusion criteria detailed in Table 4. The review table in Table 1 was created to summarize key findings from the included studies, including data or information illustrated in Table 3. Additionally, a comprehensive export of relevant papers was performed to gather and organize the data to an Excel sheet/document. Both quantitative and qualitative synthesis methods were applied to analyze the findings. Quantitative synthesis involved statistical techniques to integrate and compare numerical data across studies. Qualitative synthesis focused on thematic analysis to interpret and summarize non-numerical data. Techniques were also employed to assess the variability or heterogeneity of the findings across the research papers, ensuring a thorough understanding of the research topic. The mentioned approaches' steps are explicitly illustrated by Figures 8, 9, 10, 11, and 12, as well as Table 4.

2.9.1. Eligibility Assessment and Study Selection Criteria for Synthesis

To assess and select studies for synthesis, a systematic process was followed. First, relevant studies were identified using predefined keywords and search phrases aligned with the research topic and outlined in the inclusion and exclusion criteria (Table 4). Searches were conducted across Google Scholar, Web of Science, and Scopus databases to ensure comprehensive coverage. Duplicate studies were removed to eliminate redundancy. The next step involved a detailed screening of abstracts and introductions to filter the most relevant studies. Following this, full-text reviews were conducted, and key data, including research design, metrics analyzed, and outcomes, were extracted and documented in an Excel spreadsheet to identify common themes and gaps. The extracted data were synthesized, providing a consolidated view of how social media metrics contribute to SME strategic success. To ensure the reliability of the findings, each study underwent a thorough risk of bias assessment, which helped exclude studies with questionable methodologies. Finally, the results

were summarized and presented visually through figures and tables, offering a clear understanding of the relationships between social media metrics and SME performance.

Figure 8. Eligibility Assessment and Study Selection Criteria for Synthesis Flowchart.

2.9.2. Data Preparation and Processing Methods for Synthesis

The methods required to prepare the data for presentation or synthesis follow several of steps. First, the extraction of data is assiduous in identifying the variety of available crucial metrics as pertaining to the research topic. For the handling of missing data, techniques, or strategies to replace guesstimations for missing data were employed and research papers with a lot of vital data missing were excluded. This exclusion was noted as a significant factor related to the scarcity of relevant data on the research topic.

Additionally, the risk of bias assessment as outlined in the decision-making process of studies' eligibility is applicable in the assessment of data quality with regards to the methods required to prepare the data for presentation or synthesis. The establishment of the impact of the inclusion and exclusion criteria in reference to studies with missing data was applied in the data quality validation process.

Data coalescence techniques were employed to amalgamate qualitative data in the dominancy of heterogeneity in the results. A qualitative research method involving the identification, analysis, and interpretation of recurring themes within researched data was employed. Finally, the utilization of graphs, and tables to present the key metrics and their impact on strategic outcomes in relation to the research topic were conducted final findings were presented showcasing the emphasis of critical metrics and their significance for strategy success for SMEs.
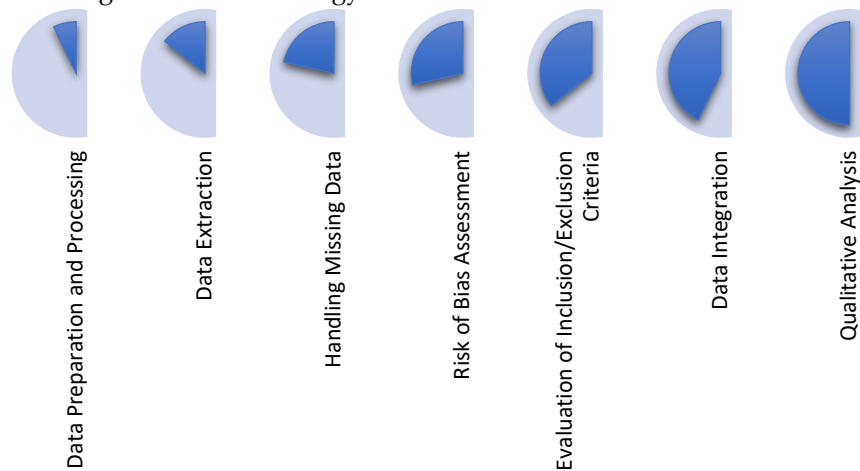

Figure 9. Data Preparation and Processing Methods for Synthesis Methodological Steps.

2.9.3. Methods for Tabulating and Visualizing Study Results

An assimilated data extraction document was generated to collect key information from each research study as illustrated in Table 6, scilicet, sample size, outcomes, long-term impacts, and geographical area, to mention a few. This data was then organized in an Excel sheet or document for easy recognition of the veering of common data, as well cleaning the data to more comprehensive and understand visual results of the mentioned study characteristics as detailed in Table 6.

Record data amalgamation involved results' combination to identify common themes and missing data in how SMEs utilize social media metrics for strategy success as mentioned in the rationale of this SLR. Various techniques were employed to visually present the collected data. The

gathered data underwent critical evaluation for relevancy in relation to the research topic, and both tables and descriptive formats were presented with the research gap fillers of the missing data from research studies to ensure comprehensive coverage. Thera are six methods explored under this section and illustrated Table 8. Table 8 details the types of methods and their relative descriptions for tabulating and visualizing study results. The methods are stated as: Data Extraction, Organization, Amalgamation, Visual Presentation, Critical Evaluation, and Addressing Missing Data.

Table 8. Methods for Tabulating and Visualizing Study Results.

Method	Description
1. Data Extraction	Collecting key study details in a data extraction sheet.
2. Data Organization	Arrange data in an Excel spreadsheet to identify themes/trends.
3. Data Amalgamation	Data Synthesization to find common themes and gaps.
4. Visual Presentation	Utilization tables and descriptive formats for results presentation.
5. Critical Evaluation	Assessing the relevance of the data to the research topic.
6. Addressing Missing Data	Application of informative gap-filling techniques to address missing data.

2.9.4. Synthesis Methods and Rationale

The methods used to synthesize results involved both quantitative and qualitative data amalgamation from a variety of research studies. This approach highlighted main patterns and commonly used metrics related to how SMEs track and measure social media activity and its integration with strategic success. A meta-analysis was also conducted on the collected data to identify or reveal the impact of social media activity engagement metrics on the strategic success of SMEs. Due to the anticipation of the difference in the studies and available types of social media metrics and strategies, the effect magnitudes were anticipated. To determine more precise estimations in studies, the inverse-variance method was utilized.

The Microsoft Excel software was utilized to tabulate findings and analyze data, creating informative summaries of social media metrics and their efficacy across the research studies. The metrics such as likes and shares contributed to most of the success SMEs' success, as that showed how they can retain and attract customers. Conceptual analysis of the collected data was conducted identifying repeating patterns and significant contributions recognized from research studies pertaining to the research topic. The results were analyzed, summarized to comprehensive conceptual context. A detailed discussion of the results and future predictions provided, and final analysis or conclusion on the study.
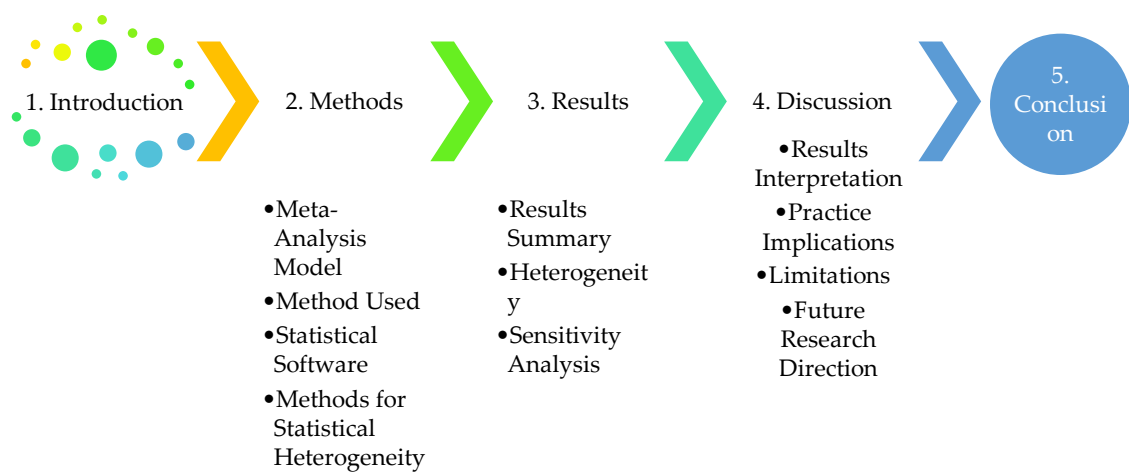
Figure 10. Synthesis Methods and Rationale cycle.

2.9.5. Sensitivity Analyses for Assessing the Robustness of Synthesized Results

Sensitivity analyses were conducted to assess the robustness of the synthesized results. These analyses began with a review of the eligibility of research studies sourced from Google Scholar, Web of Science, and Scopus databases. Vital data collected were scrutinized for relevance to the research topic.

The initial sensitivity analysis involved assessessment of the impact of excluding studies identified as having a high risk of bias, as their credibility is low and thus contributes to unverified conclusions. Studies that did not meet the inclusion criteria as in Table 4 were removed to ensure that the synthesized results weren't influenced by irrelevant studies.

Furthermore, alternative meta-analysis models were utilized to assess the results adherence. The primary alternative meta-analysis models utilized include the random-effects model and the meta-regression were applied to ensure that the outcomes aren't affected by the employed model choice. This approach provided a comprehensive view of the robustness of the results across different analytical methods.

The PRISMA 2020 Checklist guidelines were adhered to throughout the sensitivity analyses, to guide both the quantitative and sequential analyses. These guidelines also helped to ascertain the resolution ro cleaning of any discrepancies discovered related to the research and social media strategies for SMEs.

Explicit identification of any sensitivity analyses as exploratory that were not pre-specified was conducted to ascertain transparency in the process of reviewing.
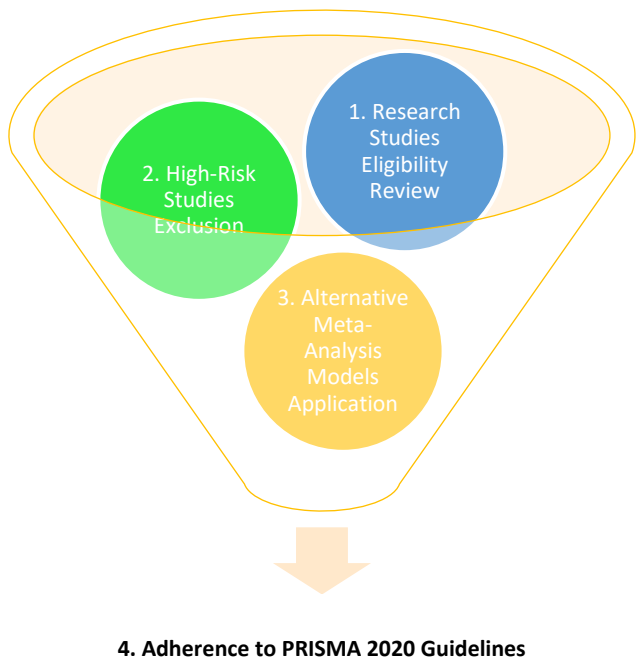
4. Adherence to PRISMA 2020 Guidelines

Figure 12. Sensitivity Analyses for Assessing the Robustness of Synthesized Results cycle.

2.10. Reporting Bias Assessment

The conduction of this section (reporting risk of bias) on tracking and measuring social media activity and metrics for strategy success for SMEs was a significant process to mitigate the potential of missing results and the biasness of the documented results. This is because the reliability and validity of this conducted synthesis significantly rely on these biases. Therefore, to evaluate and mitigate reporting biases, several steps were followed. Firstly, the PRISMA 2020 checklist guidelines were utilized to conduct the risk of bias assessment, focusing specifically on reporting biases. Secondly, a strict evaluation of published papers was conducted based on the inclusion and exclusion criteria outlined in Table 4. To further mitigate the risk of missing relevant papers, filtering systems from the Google Scholar (GS) search engine, Web of Science (WoS), and Scopus databases were employed. The assessment of risk of bias due to missing outcomes/results also includes several steps scilicet, the methods evaluation (screening and missing results' detection and omission), application of existing tools, reviewer's role (data verification and cleaning through consultations and agreements), and data verification.
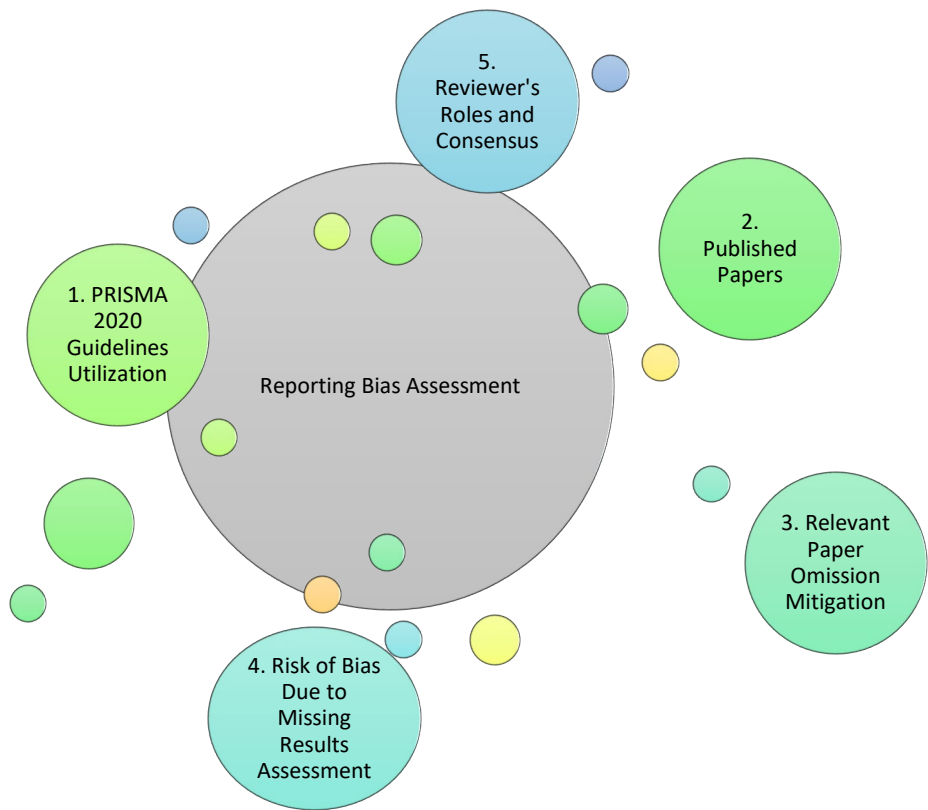
Figure 13. Reporting bias assessment process.

2.11. Certainty Assessment

The certainty assessment of this research topic was conducted with the guidance of the following quality assessment (QA) criteria to ensure the studies' relevance and accuracy.

Table 9. Proposed Research Quality Assessment Criteria.

QA #	Quality Assessment (QA) Statement.
QA1	Relevance to SMES and social media strategy
QA2	Utilized metrics clarity and explicitness
QA3	Study Design and Methodological Thoroughness
QA4	Data Collection and Sampling Methods
QA5	Biasness Consideration and Confounding Variables

The quality assessment ratings of the studies are as follows: studies with a high level of certainty in the quality assessment are rated '1,' moderate quality is denoted by '0.5,' and low quality is denoted by '0.' Each study can receive a total rating of up to 5, indicating a high level of certainty in the quality assessment for this review topic, while the lowest possible rating is 0, indicating low certainty and potential bias in the study. Table 6 illustrates how the studies were assessed for their certainty. Study Ref denoting the studies' reference numbers, and the five quality assessment statements, the total and the final percentage grading from 0% to 100% (low quality to high quality).

Table 10. Proposed Research Quality Assessment Criteria.

Study Ref.	QA1	QA2	QA3	QA4	QA5	Total	Final % Grading
[Ref X1]	X	X	X	X	X	X	X1%
[Ref X2]	X	X	X	X	X	X	X2%
[Ref X3]	X	X	X	X	X	X	X3%

To evaluate the certainty of the research results, the 2021 GRADE tool was utilized to assess the certainty of evidence. To ensure comprehensive thoroughness and relevance of the research studies included, the following quality assessment statements were applied: QA1: Relevance to SMEs and social media strategy, QA2: Utilized metrics clarity and explicitness, QA3: Study Design and Methodological Thoroughness, QA4: Data Collection and Sampling Methods, and QA5: Biasness Consideration and Confounding Variables. Each factor was systematically evaluated based on its impact on the overall certainty of evidence. QA1 assessed whether the study outcomes and metrics were specifically relevant to SMEs, ensuring that the social media strategies discussed were applicable to small and medium-sized businesses. Studies with a clear focus on SME-specific strategies received higher certainty ratings. QA2 examined the clarity and explicitness of the social media metrics utilized in the studies. Studies that explicitly detailed the metrics (e.g., engagement rates, conversion rates, customer acquisition costs) were rated higher for their contribution to precision and replicability. QA3 evaluated the methodological rigor of the study design, including the choice of methods (e.g., experimental, survey-based, or mixed methods), ensuring thoroughness in investigating the relationship between social media metrics and SME success. Studies with robust designs and clear methods received high ratings for certainty.

QA4 focused on the data collection and sampling methods utilized in the studies. Those with well-defined sampling procedures and sound data collection strategies were given higher certainty ratings, while studies with vague or insufficient sampling details were considered to have lower certainty. QA5 addressed potential sources of bias and the consideration of confounding variables. Studies that explicitly identified and mitigated biases (such as selection bias or response bias) and accounted for confounding factors were rated with higher certainty. The overall judgment of certainty for each study was categorized as high (denoted by "1"), moderate (denoted by "0.5"), or low (denoted by "0"), based on the cumulative scores across the five QA statements. Studies that performed well across all factors (i.e., showing consistency, precision, and methodological thoroughness) were rated as high certainty (1), while those with limitations in one or more areas received lower ratings. Review-specific considerations included the assessment of imprecision, where effect estimates with narrow confidence intervals and significant impact on SME performance metrics were deemed more reliable.

The certainty assessment was conducted by one independent reviewer with the supervision of the second reviewer who is an expert. Disagreements were resolved through discussion, with the second reviewer overseeing the work. Additionally, information from original investigators was sought in cases where methodological clarity or additional data were required. No automation tools were utilized. However, key phrases were utilized to identify studies relevant to social media activity metrics, along with the filtration systems from the databases. The results of the certainty assessment were presented in Table X, detailing the study identifications, the quality assessment statements (QA1 to QA5), as well as the overall total percentage grading. This is in relation to the outcomes, such as engagement, conversions metrics regarding this review.

3. Results

This section covers the presentation, description, interpretation, and conclusions that can be outlined from the presented results.

3.1. Study Selection Results

The study selection process for this systematic literature review was conducted according to the PRISMA 2020 guidelines. An exhaustive search was performed across the following databases: Google Scholar, Web of Science, and Scopus, to identify studies highly relevant to the research topic "Tracking and Measuring Social Media Activity: Metrics for Strategy Success for SMEs."

3.1.1. Search and Selection Process Overview

On Google Scholar, an overarching complete search was conducted by utilizing the keywords or search phrase that is directly relevant to the inclusion and exclusion criteria, this is also inclusive of Boolean logic operators the likes of: "Social media" OR "Social Networks" OR "Digital Platforms" "Tracking social media" OR "Measuring social media" OR "Social media metrics" AND "SME" or "Small and medium enterprises" OR "Small business" AND "Strategy success" OR "Strategy effectiveness" OR "Performance measurement" and this search resulted in approximately 17 500 records. A similar comprehensive search was conducted on Web of Science and Scopus. From Web of Science, the research resulted in 84 records, and Scopus resulted in 42 records. 22 duplicate records were removed. 17 626 records were screened from which 17 488 records were excluded. This led to a total of 138 research studies being sought for retrieval and included in my review.
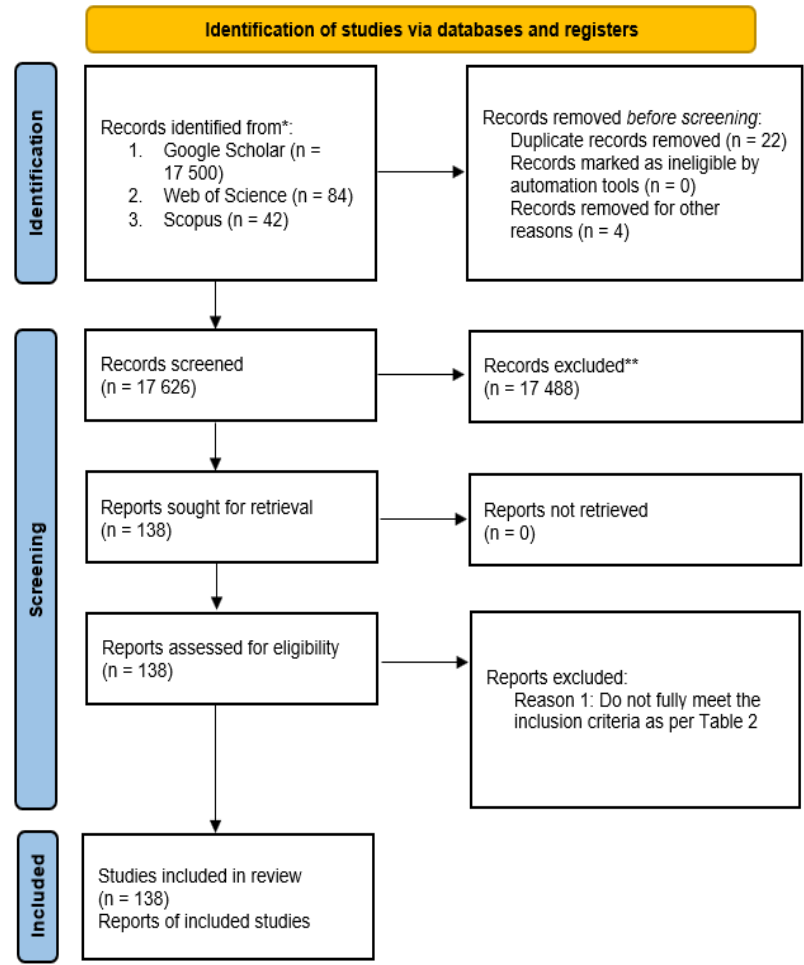

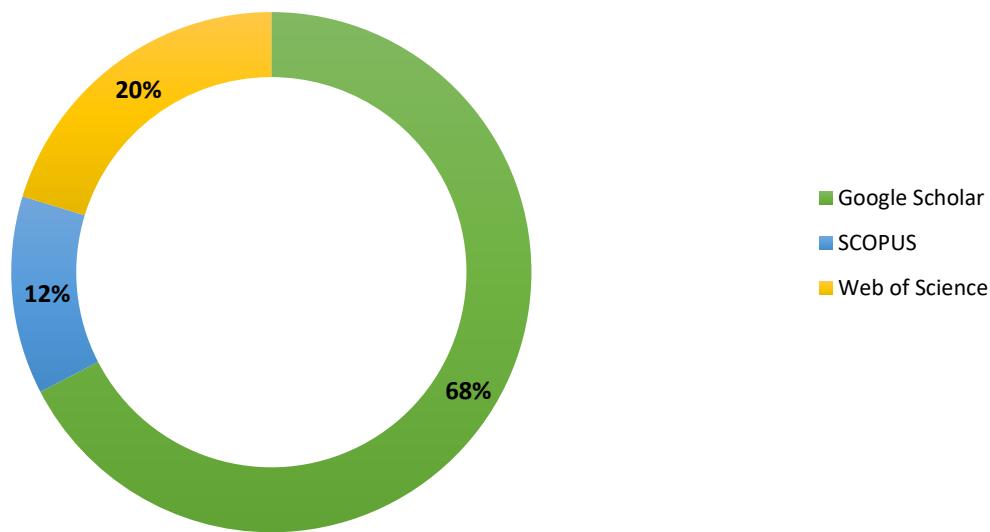**Figure 14.** Proposed PRISMA Flowchart.

Figure 15. Distribution Of Online Database.

3.1.2. Excluded Studies: Justifications for Non-Inclusion Despite Meeting Criteria

Table 11 shows the number of citations that met the inclusion criteria but were subsequently excluded, along with the reasons for their exclusion. The primary reason for exclusion was a lack of relevance or direct connection to the research topic.

Table 11. Cited studies that appear to meet the inclusion criteria but were excluded.

Ref.	Year
[47]	2020
[48]	2015
[49]	2021
[50]	2018

The cited studies as illustrated in Table 6 were excluded due to their low relevance to the research topic of tracking and measuring social media activity—metrics for strategy success for SMEs. These research studies do not include a research framework or methodology for tracking and measuring social media activity for the strategy success of SMEs.

3.2. Study Characteristics

In this systematic literature review, a total of 138 studies were included, and their individual characteristics were extracted based on criteria such as publication year, database origin, research type, industry context, geographic location, social media platforms, and metrics used for tracking social media activity. The distribution of these studies is as follows: journal articles account for approximately 78.26%, conference papers for about 2.90%, dissertations for around 7.25%, book chapters for about 5.07%, and theses for approximately 6.52% of the overall research types included in this review. Figure 16 illustrates the annual publication trends from 2014 to 2024, while Table 12 provides a breakdown of the types of research papers published each year within the same timeframe. Both Table 12 and Figure 16 offer a comprehensive overview of the popularity of research publications on social media metrics and their integration into SMEs, as well as the types of research

papers produced. Journal articles represent the highest number of publications, totalling 108 from 2014 to 2024, followed by 10 dissertations, 9 theses, 7 book chapters, and 4 conference papers.

Table 12. Publication of Research Paper Types by Year from 2014 to 2024.

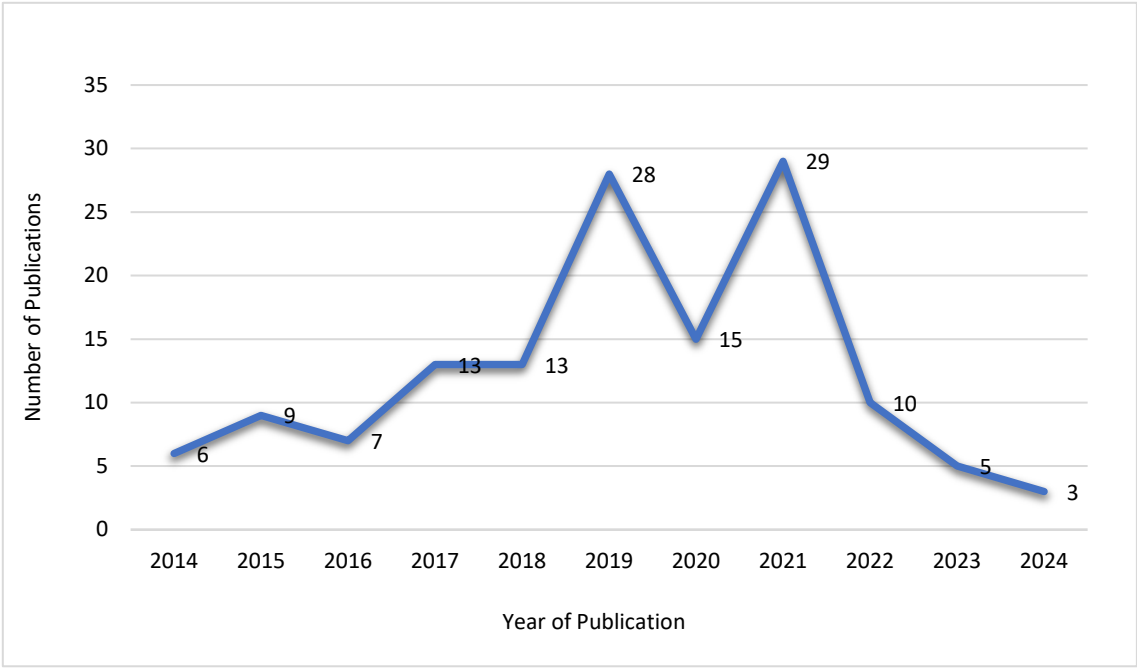| Year of Publication	Article Journal	Book Chapter	Conference Paper	Dissertation	Theses
2014	2	0	1	2	1
2015	7	0	1	0	1
2016	6	0	0	0	1
2017	10	1	1	0	1
2018	7	1	0	4	1
2019	25	1	1	1	0
2020	14	1	0	0	0
2021	21	3	0	3	2
2022	10	1	0	0	2
2023	5	1	0	0	0
2024	1	1	0	0	0
Total	**108**	**7**	**4**	**10**	**9**

Figure 16. Annual Publication Numbers of Research Papers from 2014 to 2024.

Figure 16 above illustrates the trends in research publications by various research authors on the topic of tracking and measuring social media activity, specifically aimed at identifying key metrics for the strategic success of small and medium-sized enterprises (SMEs). The statistical data reveals a steady increase in the number of publications from 2014 to 2018, likely driven by an interest in the field of social media metrics as they are incorporated into SMEs. A notable spike in the research publications occurred in 2019, with approximately 28 publications, as illustrated by a variety of research papers publications in Table 12. The variety of the research publication types in 2019 reflect an increased interest in the topic and advancements in social media metrics for SME strategic success.

The decline in research publications from 2019 to 2020 reflect the loss of interest in the exploration of this topic. However, the subsequent rise in publications from 2020 to 2021 suggests that authors across the globe gained a heightened interest in this topic and began to recognize the critical importance of exploring the topic on integrating social media metrics into SMEs.

From 2021 onward, there has been a noticeable decline in interest in publications on this topic. This may indicate that researchers lost interest in this topic or lost the key idea behind the publication of research papers on this topic, such as potentially increasing SMEs' overall performance which in turn is beneficial to their country of origin's economy.

Table 13 provides a summary of the study characteristics of the included research on the impact of social media metrics and platforms on SME strategic success. It demonstrates the relationship between evidence certainty, effect estimates, and interpretations, as well as the role of social media metrics and platforms for SMEs, among other aspects. Furthermore, it is argued that social media measures offer significant assistance. The results indicate a fair level of assurance regarding most effects, suggesting that further studies could confirm or refute these findings. Strong estimates of effects, such as performance improvement and customer retention, highlight the impact of social media on profitability and customer loyalty. To a lesser extent and with less certainty, there are notable strategic implications and innovation potential; however, this relates more to how social media is utilized rather than the final decisions made, indicating that additional research is needed. The competitive advantage discussed in the table illustrates how SMEs can leverage measurement to differentiate themselves in the market. However, challenges related to resources and context remain significant limiting factors for SMEs.

Table 13. Overview of Study Characteristics of the Included Studies.

Results/Outcome	Evidence Certainty	Effect Estimate	Interpretation
Performance Enhancement	Moderate	Positive Relation exists between mentioned metrics and performance indicators.	SME's practicing social media metrics seem to achieve better financial results.
Strategic Insights	Moderate	Strategic choice is positively influenced.	Marketing and business strategies are enhanced with the help of social media metrics.
Customer Engagement	High	Increased engagement rates on social media platforms.	Active participation in social media improves customer's loyalty and satisfaction.
Innovation and Adaptability	Moderate	Identified trends and feedback feed into innovation	SME's social media helps them embrace new changes and discover new markets.
Competitive Edge	Moderate	Effective understanding of marketing ability.	Through the utilization of analytics, SMEs can flourish in the competitive environment.
Challenges	Moderate	Availability of the resources and their utilization for other purposes.	SMEs face challenges in data analysis and applying findings across contexts

Table 14 summarizes several conclusions and studies on the measurement and assessment of online activity in SMEs. This includes an examination of how social media performance indicators have been incorporated into business strategies, the benefits of using these indicators to enhance competitive edge and decision quality, and the effectiveness of training employees to use social media information. Previous efforts often involve assessing works, conducting polls and surveys, tracking projects, or manipulating numbers and figures, such as through SEM (Structural Equation Modelling).

Key findings reveal that operational performance, marketing effectiveness, and strategic choices can benefit significantly from a detailed and accurate understanding of social media use. However, the studies also highlight challenges, such as the complexity of the data collected, the need for technical expertise, and the potentially high cost of implementing comprehensive measurement solutions.

Table 14. Overview Of Study Characteristics of Tracking and Measuring Social Media Activities to Identify, Analyze, and Consolidate Social Media Metrics into SMES For Strategic Success.

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[51]	2015	Social media use in SMEs.	Mixed methods	Highlights effective strategies for measuring social media success.	Applicable to limited SMEs.	Develop tailored social media measurement tools.
[52]	2020	Social media and performance impact.	Quantitative	Shows alignment of social media functionality boosts SME performance.	Focuses only on garment SMEs in East Java.	Enhance social media strategies for performance.
[53]	2015	Social media's effects on SMEs.	Qualitative	Identifies key factors affecting social media impact on small businesses.	Small sample size limits generalizability.	Encourage SMEs to adopt effective social media practices.
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[54]	2019	Social media management in markets.	Qualitative	Discusses management strategies for measuring social media in emerging markets	Context-specific findings may not apply broadly.	Implement comprehensive social media management strategies.
[55]	2021	Effectiveness of social media in hospitality.	Qualitative	Analyzes how social media marketing impacts Irish hospitality SMEs.	Limited geographical scope may affect applicability.	Leverage social media for marketing effectiveness in hospitality.
[56]	2021	Instagram usage and performance.	Mixed methods	Instagram positively influences financial performance.	Limited to one platform	Use Instagram strategically for growth.
[57]	2021	Social media in food retail SMEs.	Qualitative	Social media enhances communication and engagement.	Small sample size	Focus on targeted social media strategies.
[58]	2024	Importance of online marketing.	Qualitative	Online marketing is crucial for small companies' growth.	Lack of quantitative analysis	Implement diverse online marketing tactics.

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[59]	2021	Influencer marketing performance.	Quantitative	Influencer metrics vary; effectiveness needs clear objectives.	Limited generalizability	Define clear objectives for campaigns.
[60]	2019	Factors in social media integration.	Qualitative	Success factors include strategic planning and execution.	Based on subjective insights	Integrate social media into business strategy.
[61]	2021	Online activity impact on competitiveness.	Quantitative	Online presence boosts SMEs' competitiveness.	Applicable to limited SMEs.	Enhance online activities to improve standing.
[62]	2018	Digital marketing in oil and gas SMEs.	Qualitative	Successful communications rely on clear messaging.	Applicable to limited SMEs.	Tailor digital marketing strategies accordingly.
[63]	2024	Short-form video marketing effectiveness.	Quantitative	Short videos increase engagement and reach.	Limited to short-form content	Utilize short videos in marketing campaigns.
[64]	2021	E-marketing strategies for SMEs	Mixed methods	E-marketing positively influences SME performance.	Context-specific findings	Adopt e-marketing for better performance.
[65]	2023	Social media impact on strategic orientations	Quantitative	Social media affects both financial and non-financial performance.	Cross-sectional study limits findings	Align social media use with strategic goals.
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[66]	2023	Digital marketing in agriculture	Mixed methods	Explores measurement tools and analytics.	Limited to agricultural focus.	Utilize data analytics for brand awareness.
[67]	2022	Social network metrics for	Quantitative	Proposes integrated metrics for B2B SMEs.	Limited sample size.	Adopt metrics for effective marketing.
[68]	2019	Monitoring social media for restaurants	Qualitative	Identifies effective strategies for monitoring.	Applicable to limited SMEs.	Implement tailored social media strategies.
[69]	2019	Social media analytics for retail	Quantitative	Highlights analytics as a success tool.	Applicable to limited SMEs.	Leverage analytics for improved sales.
[70]	2018	Social media strategies in landscaping	Qualitative	Discusses effective	Applicable to limited SMEs.	Develop specific

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
				marketing strategies.		strategies for target markets.
[71]	2019	CSR practices and social media impact	Mixed methods	Examines CSR and marketing on sustainability.	Focus on CSR limits applicability.	Integrate CSR into marketing efforts.
[72]	2015	Social media in e-commerce	Quantitative	Connects social media strategies to performance.	Data from one country may limit applicability.	Use social media for enhanced performance.
[73]	2020	R&D-marketing alignment and innovation	Quantitative	Aligning social media aids innovation.	Focus on specific industries.	Foster cooperation between R&D and marketing.
[74]	2017	Fashion brands' social media strategies	Qualitative	Links strategies to actionable marketing.	Applicable to limited SMEs.	Develop actionable social media plans.
[75]	2015	Effectiveness of social media in marketing	Qualitative	Discusses strategic use of social media.	General focus may dilute specifics.	Employ social media strategically for marketing.
[76]	2018	Social media and CRM in SMEs	Qualitative	Identified linkages between social media and CRM in SMEs.	Limited generalizability.	Integrate social media into CRM strategies.
[77]	2021	Social media impact on microfinance	Quantitative	Social media positively impacts performance metrics.	Focused on microfinance only.	Leverage social media for outreach and performance.
[78]	2021	Digital strategy in SMEs	Qualitative	Highlights the importance of aligning digital strategies.	Case study limitations.	Develop dynamic capabilities for strategic alignment.
[79]	2021	Social media adoption and performance	Quantitative	Found a mediating role of organizational learning.	Cross-sectional study limits.	Foster organizational learning to enhance performance.
[80]	2016	Brand building in B2B via social media	Qualitative	Identified effective strategies for brand building.	Limited to B2B context.	Apply brand strategies tailored for B2B companies.

[81]	2018	Social media marketing framework	Mixed methods	Proposed a framework for managing social media marketing.	Theoretical focus.	Utilize the framework for strategic planning.
[82]	2019	Social media effectiveness in Singapore	Qualitative	Explored the effectiveness of social media marketing.	Limited geographic focus.	Enhance social media strategies based on findings.
[83]	2019	Content creation challenges in SMEs	Qualitative	SMEs face resource constraints in content creation.	Applicable to limited SMEs.	Optimize content strategies under resource constraints.
[84]	2022	Social media analytics for decisions	Quantitative	Social media analytics aids competitive analysis.	Limited to specific analytics tools.	Implement analytics for informed decision-making.
[85]	2020	Facebook commerce impact on SMEs	Quantitative	Facebook commerce improves performance metrics.	Focused on Facebook only.	Leverage Facebook commerce for sales enhancement.
[86]	2023	Data-driven strategies in digital marketing	Quantitative	Highlights current research state	Applicable to limited SMEs.	Adopt data-driven approaches to marketing
[87]	2022	Factors influencing social media adoption	Quantitative	Competitive industry moderates' adoption	Limited generalizability	Assess industry competition before adopting
[88]	2021	Social media use in decision-making	Qualitative	Identifies decision-making benefits	Applicable to limited SMEs.	Integrate social media into business strategies
[89]	2020	Factors affecting social media adoption	Quantitative	Identifies key adoption factors	Context-specific findings	Consider technological, organizational, and environmental factors
[90]	2023	Impact of entrepreneurial thinking	Quantitative	Shows mediation by social media	Limited to SMEs in Iran	Foster entrepreneurial thinking through social media

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[91]	2014	Competitive knowledge from social media	Qualitative	Provides SWOT analysis insights	Outdated context	Utilize social media for competitive advantage
[92]	2015	Social media marketing strategy framework	Mixed methods	Framework for strategy and outcomes	Lacks empirical validation	Develop structured marketing strategies using social media
[93]	2015	SMEs' engagement with digital marketing	Qualitative	Explores e-marketing benefits	General findings, less specific	Leverage e-commerce and e-business tools
[94]	2017	Strategic orientations and social media	Quantitative	Alternative orientations impact performance	Industry-specific insights	Tailor strategies based on orientation
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[95]	2022	Measuring digital marketing success	Quantitative	Identifies ideal digital goals	Focuses on Indonesian MSMEs	Implement measurement methods for digital strategies
[96]	2017	Social media in wine industry	Qualitative	Facebook enhances marketing strategies in Sicilian wine industry.	Limited to one platform (Facebook).	Use social media to strengthen brand engagement.
[97]	2019	Social media value for innovation	Quantitative	Social media enhances firms' innovation capabilities.	Data limited to specific sectors.	Develop social media capabilities for innovation.
[98]	2019	Firm-level social media engagement	Qualitative	Firms use social media engagement for customer relationship building.	Limited sample size impacts generalizability.	Engage more with customers via social media platforms.
[99]	2020	Social media capital concept	Mixed methods	Introduces framework for understanding social media as a resource.	Lacks empirical validation.	Leverage social media to build organizational resources.
[100]	2020	Customer knowledge from social media	Mixed methods	Combines Netnography and business analytics for customer insight.	Complexity in integrating methodologies.	Use big data analytics to enhance customer understanding.

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[101]	2021	Social media's role in business value	Quantitative	External factors drive firms' social media adoption for business value.	Focused on external factors, ignoring internal.	Align social media strategies with external business drivers.
[102]	2018	Social networks and firm performance	Quantitative	Trust and selling capabilities mediate social networks' impact on performance.	Narrow focus on mediating variables.	Build trust and selling skills for better social media impact.
[103]	2015	Social media adoption in B2B firms	Mixed methods	IT firms are more advanced in social media adoption than industrial firms.	Limited geographic scope.	Industrial SMEs should accelerate social media adoption.
[104]	2016	Social network site adoption at firm level	Mixed methods	Identifies drivers of social network site adoption at the firm level.	Limited to social networks, excluding other media.	SMEs should focus on key drivers to adopt social platforms.
[105]	2018	Social media and exporting firm performance	Quantitative	Managerial involvement with social media boosts exporting performance.	Applicable to limited SME types.	SMEs should encourage managerial engagement in social media strategies.
[106]	2016	Social media marketing actions framework	Mixed methods	Proposes a comprehensive framework (N-REL) for strategic social media marketing.	Lacks empirical testing of the framework.	SMEs should apply strategic actions from the N-REL framework.
[107]	2020	Social media PR for brand building in startups	Qualitative	Startups use social media PR to enhance brand reputation and visibility.	Applicable to limited SME types.	Use social media PR to build brand reputation and trust.
[108]	2019	Review of enterprise social media literature	Mixed methods	Classifies and synthesizes enterprise social media research.	Limited practical insights for SMEs.	SMEs should explore categorized strategies for social media use.

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[109]	2017	Marketing capability and strategy in small firms	Quantitative	Marketing capabilities positively impact performance when strategies are implemented effectively.	Applicable to limited SME types.	Focus on improving marketing capabilities for better performance.
[110]	2021	Social media use in small rural retail and service businesses	Qualitative	Social media helps small businesses navigate changing rural markets.	Applicable to limited SME types.	Leverage social media for adapting to local market changes.
[111]	2020	Corporate social responsibility (CSR) and sustainable practices	Quantitative	CSR practices positively affect sustainable business practices and performance in SMEs.	Limited data on long-term impacts.	SMEs should integrate CSR to enhance sustainability and performance.
[112]	2022	Data analytics in SMEs for business value and performance	Quantitative	Data analytics enablers improve business value, while inhibitors limit performance.	Limited cross-industry data.	Invest in data analytics capabilities to enhance firm performance.
[113]	2017	Social media marketing and customer relationship capabilities	Quantitative	Social media marketing improves customer relationships and firm performance via dynamic capabilities.	Applicable to limited SME types.	Develop social media strategies to enhance customer relationship management.
[114]	2020	Innovativeness and Balanced Scorecard use in SMEs	Quantitative	SMEs adopting Balanced Scorecard (BSC) show higher innovativeness and performance.	Applicable to limited SME types.	Use Balanced Scorecard for performance measurement and innovation.
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[115]	2018	CRM capabilities and social media	Quantitative	Social media technology, when combined with	Applicable to limited SME types.	Combine CRM capabilities with social media

		technology on firm performance		CRM capabilities, enhances firm performance.		technologies for optimal performance.
[116]	2018	Business Intelligence system success factors	Qualitative	Identifies critical factors for BI implementation.	Applicable to limited SMEs.	Consider scalability in BI system adoption.
[117]	2019	Sustainability marketing and social media	Mixed methods	Links sustainability to social media cues.	Limited to sustainability focus.	Leverage social media for sustainability goals.
[118]	2017	Digital marketing KPIs and analytics	Quantitative	Provides KPIs and web analytics insights.	General applicability might be limited.	Use KPIs for measuring digital performance.
[119]	2024	Digital literacy and MSME performance	Quantitative	Digital capability boosts social media outcomes.	Applicable to limited SMEs.	Invest in digital literacy for better outcomes.
[120]	2019	Digital marketing adoption for small businesses	Mixed methods	Highlights adoption success factors.	Applicable to limited SMEs.	Focus on digital marketing for growth.
[121]	2016	Social media marketing in Egypt	Qualitative	Explores social media usage effectiveness.	Geographically focused on Egypt.	Tailor social media strategies to local markets.
[122]	2019	Social media impact on SME profitability	Qualitative	Social media improves profitability.	Applicable to limited SMEs.	Optimize social media for profitability gains
[123]	2019	Social media and brand equity in telecom	Quantitative	Social media enhances brand equity.	Applicable to limited SMEs.	Strengthen brand equity through social media.
[124]	2023	Digital marketing strategies for SMEs	Mixed methods	Market pressure drives digital adoption.	Applicable to limited SMEs.	Evolve strategies based on market demands.
[125]	2021	Social media strategy optimization	Quantitative	From push to pull marketing improves performance.	Broad application may reduce precision.	Shift to pull strategies for better performance.
[126]	2017	Enhancing organizational	Qualitative	Social media improves	Applicable to limited SMEs.	Leverage strategic use of

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
		competitiveness via social media		organizational competitiveness from a strategy perspective.		social media platforms.
[127]	2019	Social media use in tourism SMEs for network-building	Quantitative	Social media widens business networks, improving competitiveness.	Applicable to limited SMEs.	Use social media to expand business networks.
[128]	2014	Enhancing competitiveness of small businesses using social media	Mixed methods	Social media helps small businesses enhance competitiveness.	Applicable to limited SMEs.	Employ social media for competitive advantage.
[129]	2022	Social media adoption in developing countries' SMEs	Quantitative	Organizational, technological, and environmental factors influence adoption.	Geographic focus on Portugal.	Adopt a comprehensive framework for social media use.
[130]	2016	Social network behaviors in tourism SMEs	Qualitative	Social networks enhance SME competitiveness in tourism.	Focused on developing countries.	Use social media for community-building and networking.
[131]	2017	Innovation in fashion SMEs through social media	Quantitative	Internal innovation via social media improves performance in fashion SMEs.	Applicable to limited SMEs.	Leverage social media for internal innovation.
[132]	2020	Integrated use of social, digital, and traditional communication	Mixed methods	Integration of communication tools enhances B2B sales in SMEs.	Applicable to limited SMEs.	Use integrated communication tools for B2B success.
[133]	2021	Social media engagement strategies in start-ups	Quantitative	Start-ups benefit from decision logics and communication strategies via social media.	Applicable to limited SMEs.	Utilize decision logics for effective engagement.

Study ID.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[134]	2020	Twitter/X data analytics for predicting marketing levels in start-ups	Quantitative	Developed a methodology for predicting social media marketing levels in start-ups.	Focused on Twitter/X only.	Use predictive analytics for social media strategies.
[135]	2020	HRM role in innovation of performance measurement in SMEs	Mixed methods	HRM plays a critical role in innovating performance management systems in SMEs.	Case study limitations.	Involve HRM in performance management innovations.
[136]	2021	SME business performance in tourism sector	Quantitative	Innovative practices improve tourism SMEs' performance; gov't support is crucial.	Applicable to limited SMEs.	Foster innovation and seek government support.
[137]	2020	Role of big data and social media analytics in B2B sustainability	Quantitative	Big data and social media analytics improve sustainability in B2B firms.	Focus on sustainability context.	Use big data for sustainable B2B operations.
[138]	2017	Social network technology support for marketing in SMEs	Quantitative	Social networks improve marketing and market development in SMEs.	Narrow focus on social networks.	Leverage social networks for market development.
[139]	2020	Social media marketing strategy: taxonomy and future agenda	Mixed methods	Developed a framework for defining and categorizing social media strategies.	Conceptual limitations.	Apply the taxonomy to develop effective strategies.
[140]	2021	Social media practices shaping family business performance	Mixed methods	Social media practices directly impact performance in family-owned businesses.	Applicable to limited SMEs.	Implement social media strategies to enhance performance.
[141]	2014	Consumer-generated media adoption in tourism SMEs	Qualitative	Consumer-generated media drives engagement and	Applicable to limited SMEs.	Adopt user-generated content for marketing.

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
				competitiveness.		
[142]	2018	Social media adoption strategies in B2B firms	Mixed methods	B2B firms benefit from targeted social media adoption strategies.	Applicable to limited SMEs.	Tailor adoption strategies to business goals.
[143]	2019	Digital marketing tools for managing brand equity in SMEs	Mixed methods	Digital tools help SMEs manage brand equity, growth, and sustainability.	Conceptual Limitations.	Utilize digital tools for sustainable branding.
[144]	2018	Social media use in the hotel industry	Quantitative	Social media enhances value creation in hotels.	Applicable to limited SMEs.	Leverage social media for value creation in service industries.
[145]	2019	Social media marketing for IT service companies	Mixed methods	Concept-linking mining approach identifies effective social media marketing strategies.	Conceptual Limitations.	Use concept-linking for targeted social media campaigns.
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[146]	2021	Consequence of social media usage on firm performance	Quantitative	Social media usage positively impacts firm performance in SMEs.	Applicable to limited SMEs.	Maximize social media usage for performance gains.
[147]	2019	Social media adoption in healthcare SMEs	Quantitative	Social media adoption improves performance in healthcare SMEs.	Applicable to limited SMEs.	Promote social media adoption in healthcare SMEs.
[148]	2014	Social CRM in SMEs	Qualitative	Social CRM enhances SME-customer relations	Limited generalizability	Focus on customer engagement metrics
[149]	2014	Customer behavior & profitability	Quantitative	Marketing analytics improves profitability tracking	Sample restricted to certain industries	Use analytics to track customer activity

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[150]	2015	Knowledge management performance	Quantitative	KM performance impacts SME success	Sample limited to Malaysia	Implement KM systems to track success
[151]	2017	SME performance in Thailand	Mixed methods	Key success factors identified	Geographically limited	Track success through performance metrics
[152]	2014	Social media marketing tools	Quantitative	Social media drives communication	Lacks empirical validation	Use social media strategically to enhance marketing
[153]	2021	E-marketing in Indian SMEs	Quantitative	E-marketing practices drive success	Region-specific data	Implement effective e-marketing tracking tools
[154]	2016	Financial performance in SMEs	Quantitative	Effective financial measures drive success	Industry-specific data	Track financial health with advanced tools
[155]	2015	Marketing effectiveness metrics	Quantitative	Metrics enhance strategic marketing	Limited to specific industries	Implement performance-tracking metrics
[156]	2017	Social media & innovation	Quantitative	Social media boosts innovation	Limited to family firms	Use social media to track innovation performance
[157]	2017	Innovation performance in SMEs	Qualitative	Innovation drives SME growth	Small sample size	Track innovation success through metrics
[158]	2017	Management accounting in SMEs	Quantitative	Accounting practices improve performance	Sample limited to specific SMEs	Implement accounting metrics for performance tracking
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[159]	2018	Balanced scorecard in networks	Quantitative	Balanced scorecard enhances SME management	Focuses on small networks	Use balanced scorecards for tracking success
[160]	2018	Social media in international branding	Qualitative	Social media enhances global branding	Focused on large firms	Use social media to track brand reach
[161]	2021	Impact of changing business environments	Mixed methods	Changes drive PM system adaptations	Limited to large firms	Adjust PM for social media changes

Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[162]	2018	Text mining in strategic planning	Qualitative	Text mining improves SME strategies	Focus on planning, not execution	Use social media insights in planning
[163]	2021	SME challenges in growth	Qualitative	Growth barriers in footwear sector	Limited sector applicability	Use social media for market expansion
[164]	2021	SME sustainability via clusters	Mixed methods	Clusters aid sustainability goals	Single case study	Leverage social media for collaboration
[165]	2018	Lean management in SMEs	Mixed methods	Improved management via lean methods	Narrow scope	Apply lean tools to social media tracking
[166]	2019	Balanced scorecard for SMEs	Mixed methods	BSC enhances SME performance	Focus on manufacturing	Use BSC to measure social media metrics
[167]	2020	Strategic orientation in MSMEs	Mixed methods	Networks boost performance	Lacks empirical support	Use social networks to improve engagement
[168]	2020	SMEs readiness for Industry 4.0	Quantitative	4.0 readiness crucial for competitiveness	Focus on readiness, not action	Prepare for digital social media strategies
[169]	2016	Social networking, innovation & performance	Mixed methods	Networking improves innovation, performance	Lacks focus on SMEs	Leverage social media for innovation
[170]	2019	Cloud computing for SMEs	Qualitative	Cloud tech improves business performance	Focuses on IT, not strategy	Use cloud tools to track social media data
[171]	2019	Open innovation in SMEs	Mixed methods	BSC supports knowledge transfer	Case-specific findings	Apply BSC to measure social media effectiveness
[172]	2019	Crowdfunding and social media	Qualitative	Social media boosts crowdfunding success	Limited to crowdfunding	Apply social media for customer engagement
Ref.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[173]	2022	Digital tech adoption by SMEs	Mixed methods	Digital tech creates value	Lacks focus on metrics	Adopt digital tools for tracking social media
[174]	2019	Social networks & family business	Mixed methods	Social networks enhance performance	Conceptual, lacks data	Utilize social media for networking benefits

Study ID.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs
[175]	2020	Big data analytics & business value	Quantitative	Big data enhances decision-making	Focuses on large firms	Use big data for social media analysis
[176]	2020	Big data in SME knowledge management	Quantitative	Big data improves knowledge management	Narrow focus on KM	Leverage big data for social media metrics
[177]	2020	Lean, sustainability & innovation	Mixed methods	Lean drives sustainability & innovation	Focus on lean innovation	Use lean principles to optimize social media
[178]	2019	Risk management in MSMEs	Qualitative	Risk management boosts performance	Limited to MSMEs	Integrate social media risk management strategies
[179]	2016	Marketing function & strategic adaptiveness	Qualitative	Effective marketing enhances adaptability	Marketing focus, not social media	Utilize social media to improve adaptability
[180]	2021	Big data & project performance	Quantitative	Big data enhances project outcomes	Focus on project performance	Use big data to monitor social media performance
[181]	2021	Entrepreneurial networks & orientation	Empirical	Dynamic capabilities boost SME performance	Limited by focus on dynamic capabilities	Leverage networks to enhance performance
[182]	2021	Digital marketing in SMEs	Mixed methods	Digital marketing helps SMEs grow	Lacks practical case studies	Use digital marketing to track engagement
[183]	2022	Business incubator performance	Mixed methods	Critical success factors identified	Focus on incubators, not SMEs	Apply incubator metrics for SME growth
[184]	2021	Industry 4.0 in SMEs	Mixed methods	Holistic evaluation tools for SMEs	Lacks real-world applications	Adopt Industry 4.0 for better tracking
[185]	2021	Internet marketing performance	Quantitative	Positive impact on SME performance	Limited to Nairobi County SMEs	Measure social media performance regularly
[186]	2018	Balanced scorecard in SMEs	Qualitative	Innovation & financial gains observed	Not specific to social media	Incorporate balanced metrics for success
Study ID.	Year	Research Scope	Study Type	Findings	Limitations	Recommendations for SMEs

[187]	2016	Social media adoption in industry	Quantitative	Factors influencing social media use identified	Focuses on forest products industry	Increase social media adoption for tracking
[188]	2022	Supply chain sensing via social media	Mixed methods	Social media enhances supply chain sensing	Limited to supply chain context	Use social media for market scanning
[189]	2021	Social media policy in B2B SMEs	Qualitative	Adaptive social media acceptance crucial	Limited to B2B context	Adapt social media policies for engagement

3.3. Risk Of Bias In Studies

The risk of bias for each study included in our review was systematically assessed using the Newcastle-Ottawa Scale (NOS), as detailed in Table 15. This quality evaluation framework classifies studies into three primary domains: Selection, Comparability, and Outcome/Exposure, and awards stars based on methodological rigor. Studies that received between 7 to 9 stars were deemed high quality, while those with 4 to 6 stars were classified as moderate quality. Notably, none of the studies in our review fell into the low-quality category (0-3 stars). This table enhances clarity on potential biases by succinctly highlighting each study's strengths and drawbacks.

Ensuring that only studies with sound methodologies were included in our review was crucial for bolstering confidence in our overall findings. To maintain objectivity and accuracy, we implemented additional verification processes, such as external cross-referencing, whenever limited data or proprietary tools raised doubts.

Table 15. Newcastle-Ottawa Scale for Assessing the Risk of Bias in Research Studies.

Ref.	Selection (0-4 stars)	Comparability (0-2 stars)	Outcome (0-3 stars)	Total Stars	Quality Rating
[52,55,57,59,62,65–71,73,78,79,81,84,86,90,91,94,97–101,119,121,125,131,132,137–140,144–147,162–164,167–169,178–184]	★★★★	★★	★★	8	High
[51,53,56,77,80,82,103,105–107,109–116,118,120,123,124,133–135,141,150,152,154,155]	★★★	★	★★★	7	Moderate to High
[156–160,170–177]	★★★★	★	★	6	Moderate to High
[54,58,75,83,85,87–89,92,93,95,96,102,104,108,122,128–130,136,142,143,148,149,151,153,161,165,166,185–189]	★★★	★	★★	6	Moderate to High
[60,61,63,64,72,74,76,117,126,127]	★★★	★	★	5	Moderate to High
[187–189]	★★	★	★	4	Low to Moderate

The distribution of study strategies among different studies is illustrated in Figure 17. With 50 research using it, the Survey design is the most common, followed by Case research with 40 uses. 13 studies used Quasi-experimental designs, and 7 of the investigations included Empirical study

design. The Quasi-experimental design was followed by 5 Experimental study designs. Remarkably, research design was not specified in 16 of the research papers. A few less prevalent designs that are mentioned in fewer than four research are Set-theoretic analysis with 1, Framework development 2, Conceptual study 2, Cluster analysis 1, , and Actionable Research 1. The figure encompasses 138 studies in all.
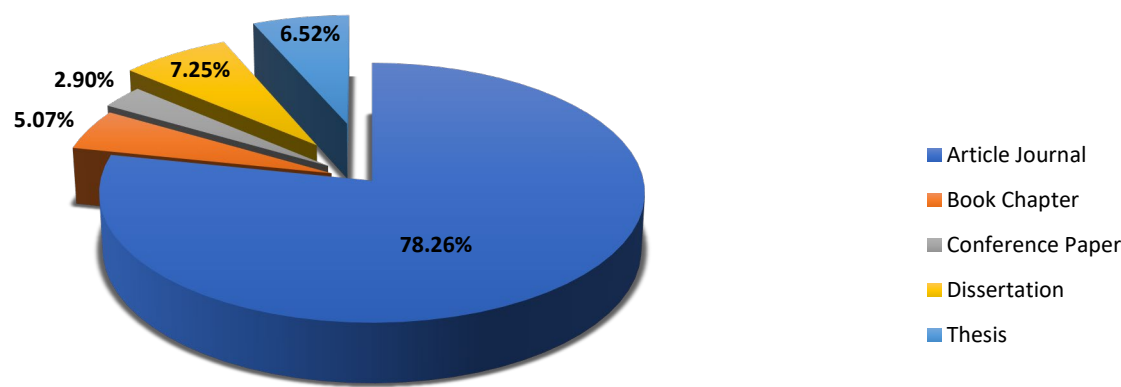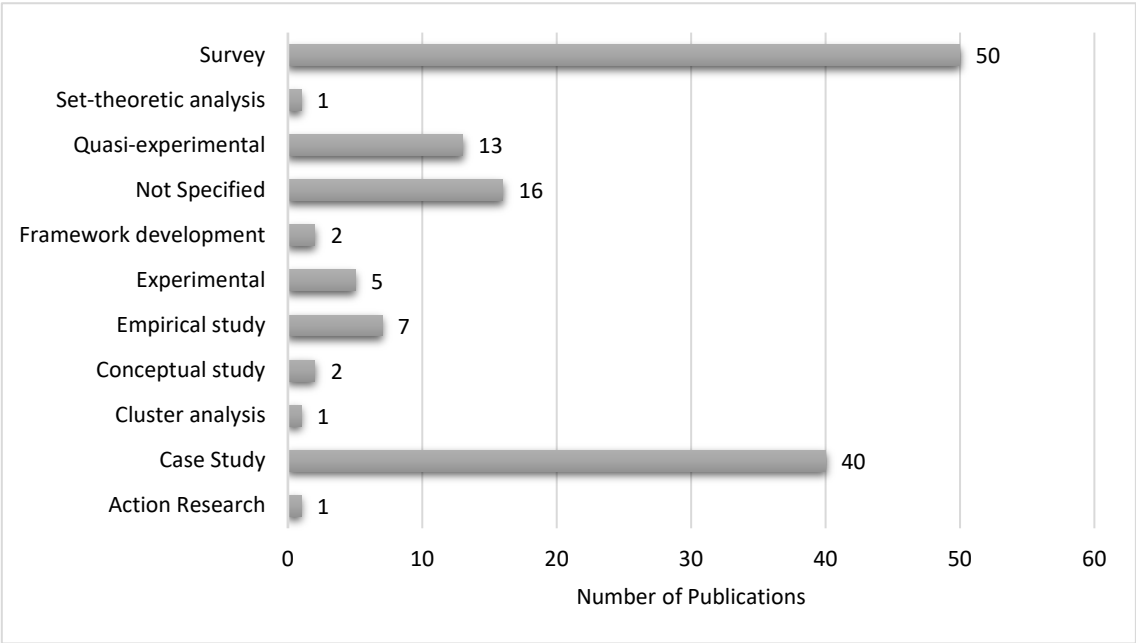
Figure 17. Studies Research Type Indication.

Figure 17. Research Design.

Figure 18 display the data collection methods used to evaluate potential biases in studies monitoring and assessing social media activity for SME strategy performance. With 52.17% of the studies employing surveys as their primary method, it is also evident that surveys are effective for gathering a wide range of data on social media metrics critical for SME success. However, biases may arise if surveys are not properly constructed. Interviews, utilized in 21.74% of the research, were the

second most frequently employed method; while it may not provide the most recent data, they offer valuable contextual insights. Additionally, Document analysis (10.87%) and Observation (7.25%) were utilized as supplementary methods. Other methods included Case studies, utilized in less than 1% of the research studies. An amalgamation of surveys with interviews in a mixed-methods approach can help mitigate bias and address the limitations of each method individually. Furthermore, 7.25% of the data collecting methods were not specified. The highlighted differences in the type of methods utilized for data collection assist to recognize the efforts to maintain broad data acquisition perspective, but also leaves out potential gaps in ensuring comprehensive studies bias assessments in research studies.
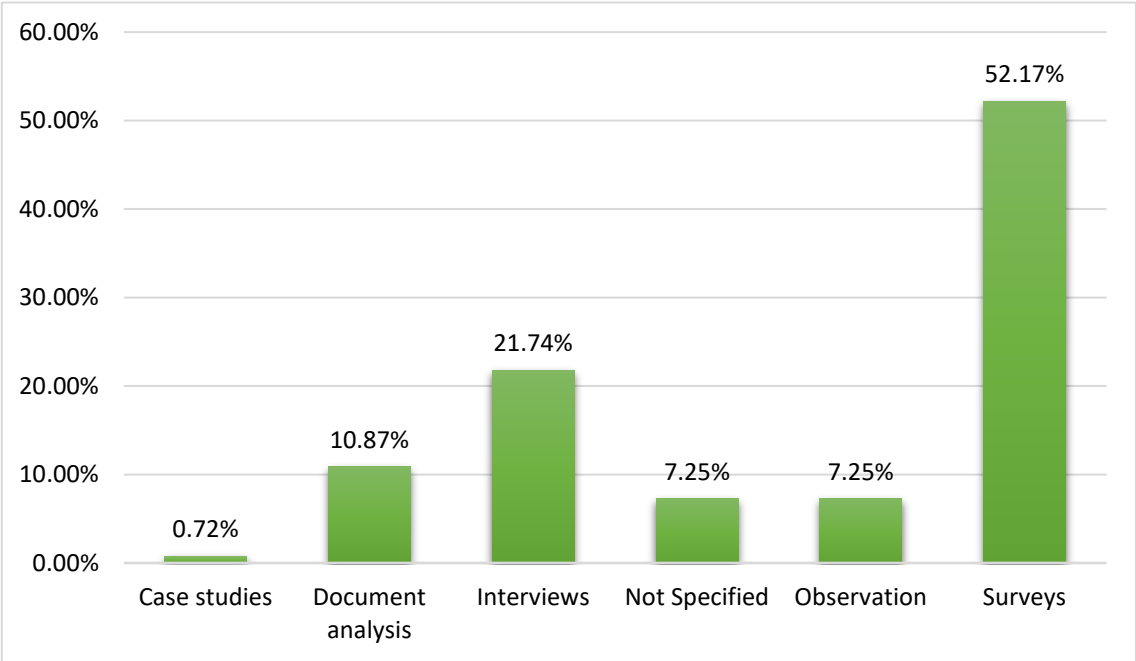
Figure 18. The Data Collection Methods.

3.4. Results Of Individual Studies

The analysis of the social media metrics reveals several key insights for strategic success in small and medium enterprises (SMEs). While the conversion rate of 9.42% indicates effective strategies in converting engagement to actions, the decision-making metrics value of 0.72% suggests a need for improvement in making decisions in the best interest of retaining customers and maximizing their long-term value.

The high engagement rate of 18.12% shows strong audience interaction, which is promising for brand loyalty. However, the significant portion of unspecified data at 44.93% highlights a critical gap in measurement that must be addressed to gain clearer insights on this topic, as stated by the research gaps found in Table 1, along with other research gaps. Additionally, the ROI of 2.17% points to a need for optimizing marketing efforts to achieve better financial returns. Follower growth at 5.80% indicates rising interest, yet the metrics surrounding brand awareness and adoption (both at 5.07%) suggest there is still ample opportunity to enhance visibility and attract new customers.
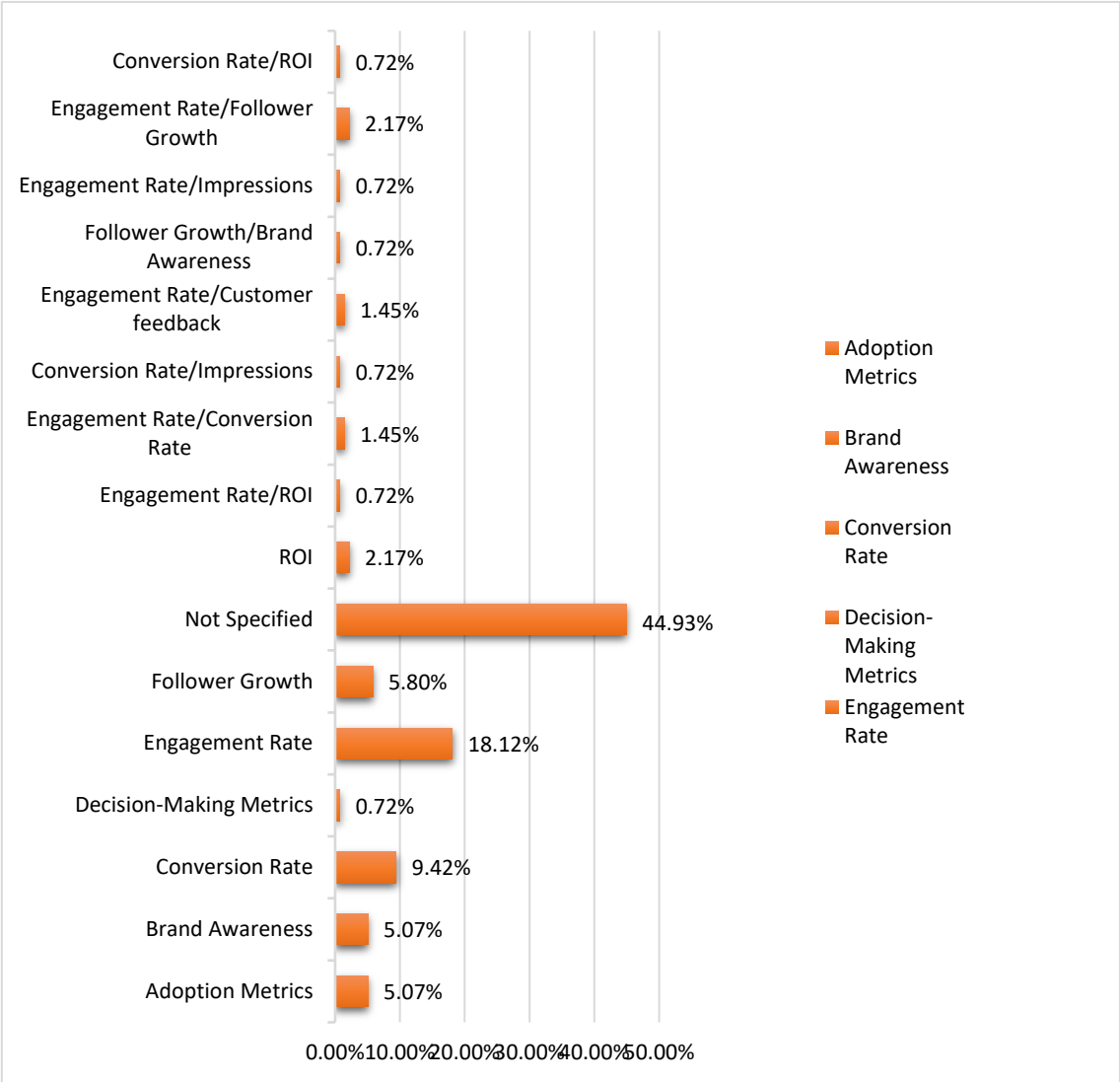
Figure 19. Types of Social Media Metrics.

In this section on the results of individual studies, the identified studies have been extracted from the Google Scholar, Web of Science, and Scopus databases through a detailed search. Figure 20 illustrates the types of social media platforms in the research studies. Figure 20 displays that Facebook is the dominant platform for SMEs, with 46 mentions, followed by Instagram with 22 mentions. A significant number of SMEs use combinations of platforms, such as Facebook, Twitter/X, LinkedIn (13 mentions), and Facebook/Instagram (13 mentions). Other combinations, including Facebook, Twitter/X, Instagram (10 mentions) and LinkedIn/Twitter/X (6 mentions), also highlight the importance of multi-platform strategies. This suggests that SMEs are focusing on a mix of platforms to broaden audience reach and engagement, using platform-specific metrics like reach, engagement rates, and conversion rates to optimize their social media strategies.
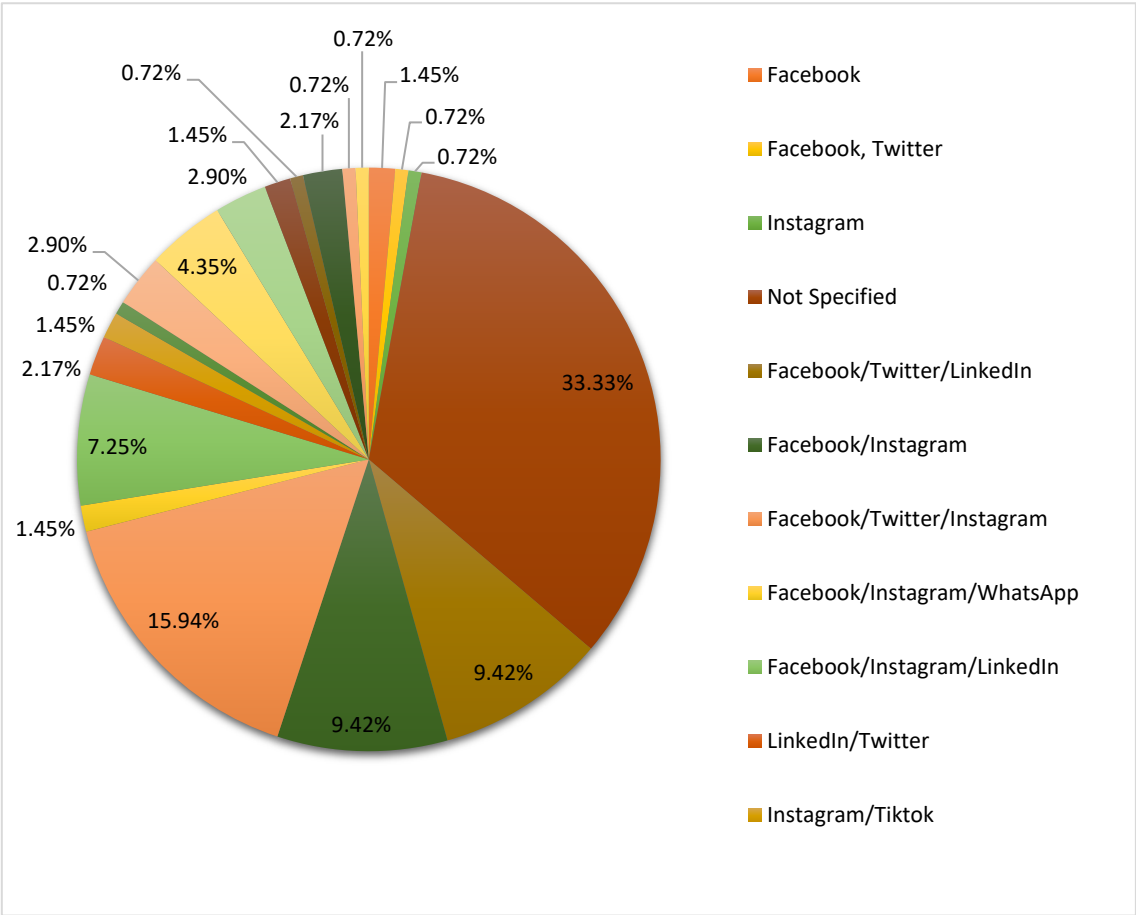
Figure 20. Types of Social Media Platforms.

3.5. Results Of Syntheses

The following section illustrates the synthesis of the results and outcomes of the included studies. It also explores the synthesis of the identified trends, themes, and conclusions drawn from the data.

3.5.1. Summary of Study Characteristics

Figure 21 comprises 138 total industry entries, revealing that SMEs account for 90 entries, underscoring the importance of monitoring key social media metrics such as engagement rates, conversion rates, reach, and follower growth for successful strategic execution. These metrics are particularly critical in industries like retail (4), where they help improve customer experience, boost sales, and foster loyalty. 9 industry sectors are not specified. 2 entries for the travel and leisure sector, and 1 entry for the healthcare sector, along with other trust-dependent sectors, place significant emphasis on brand sentiment and reputation tracking. Industry-specific sectors, such as sustainable forestry and wood products, energy sector, and technology and industrial services sector, may benefit from customized social media metrics and influencer partnerships. Collectively, SMEs across these sectors can achieve strategic success by aligning social media metrics with industry-specific needs while tracking overarching KPIs.
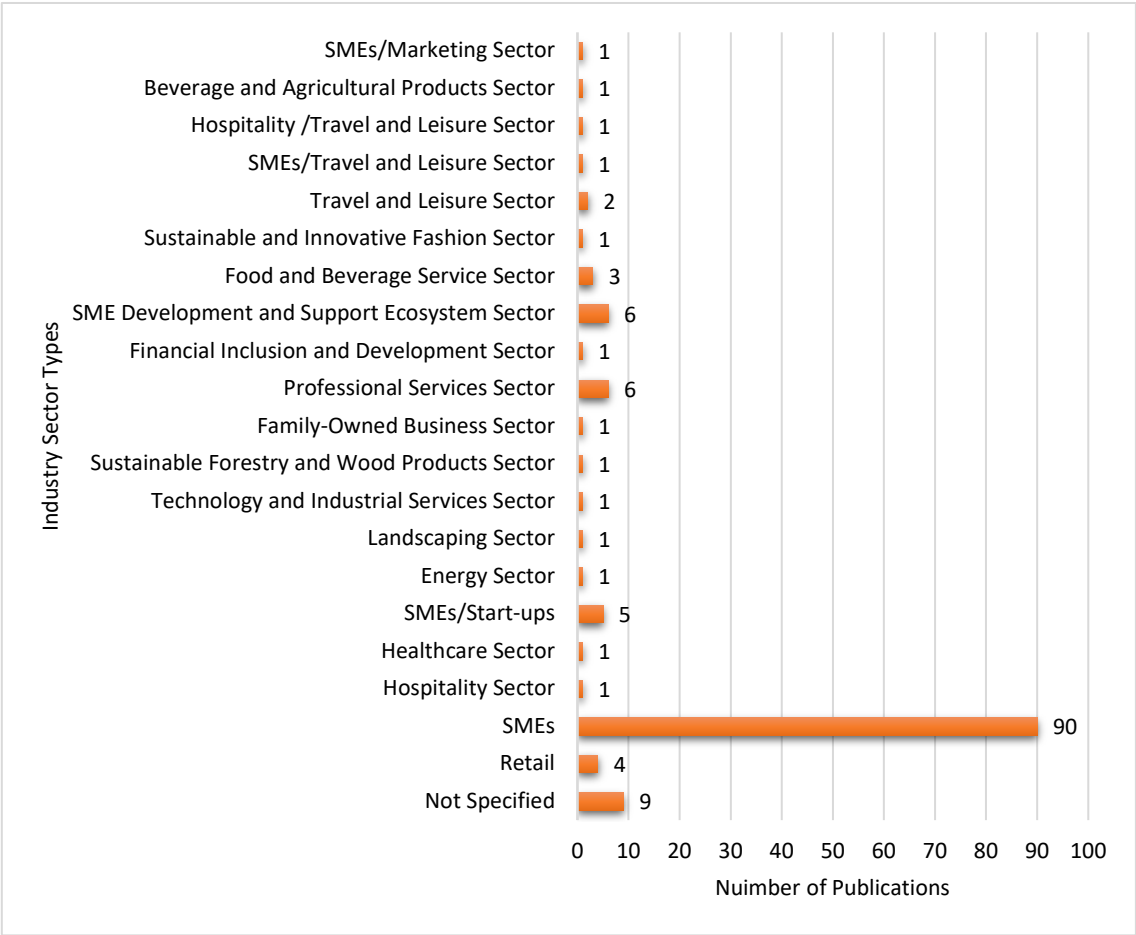
Figure 21. Industry Context Focus Titles.

3.5.2. Results of Statistical Syntheses

Figure 22 data reveals the key insights into how SMEs can leverage social media metrics across different geographical regions for strategic success. The USA (9.49%), being the largest market, highlights the need for SMEs to track reach, engagement rates, and conversion rates on platforms like Facebook and Instagram to drive brand awareness and customer acquisition. Similarly, in India and Indonesia (7.30%), SMEs should focus on follower growth, impressions, and customer sentiment, leveraging interactive platforms like Instagram. In Germany (3.65%), Spain and South Africa (4.38%), and Italy (4.38%), SMEs should prioritize engagement and conversion tracking, with a focus on localizing content. Emerging markets such as Nigeria (3.65%), Brazil (2.19%), and South Africa (4.38%) present opportunities for SMEs to emphasize reach and mobile engagement metrics. In China (4.38%), South Korea and Pakistan (2.92%), tracking platform-specific metrics like user interaction and content engagement is key, especially on local platforms. Mature English-speaking markets like the UK (5.84%), Australia (2.19%), and Canada (0.73%) require SMEs to focus on conversion rates, reach, and ROI tracking for paid campaigns. Finally, in Dubai (0.73%) and Oman (0.73%), localized engagement and sentiment tracking will enhance social media success. By aligning these metrics with regional needs, SMEs can optimize their social media strategies for global growth.
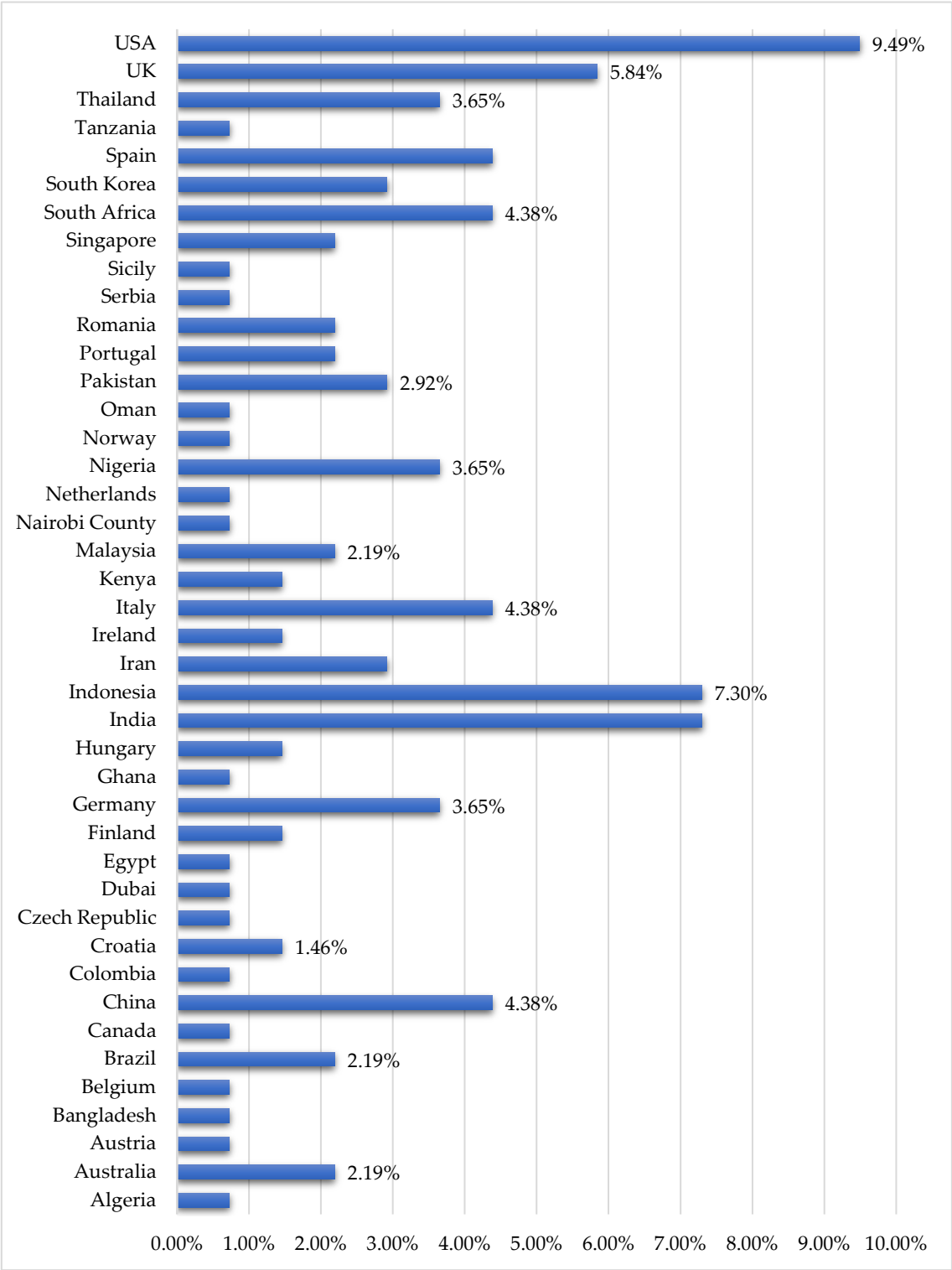
Figure 22. The Proportion of Research Publications by Country According to the Study Context.

3.5.3. Analysis of Sources of Heterogeneity

Figure 22 illustrates the analysis of social media activity tracking among small and medium-sized enterprises (SMEs). The findings are categorized into two economic groups: "Developed" (49%) and "Developing" (51%s) countries. Notably, SMEs in Developing countries demonstrate a slight advantage of 2% over their counterparts in Developed countries, suggesting that these enterprises are employing effective strategies in emerging markets.

To enhance the success of their social media strategies, SMEs should prioritize several key metrics: engagement rate, follower growth rate, reach and impressions, conversion rate, and customer feedback derived from sentiment analysis. Regular monitoring of these metrics will enable SMEs to refine their tactics and allocate resources more effectively, ensuring their competitiveness in a rapidly changing landscape.

Furthermore, a deep understanding of market differences is crucial. By tailoring content strategies to align with audience preferences and behaviours in different economic contexts, SMEs can optimize their social media presence and drive better engagement with their target audiences.
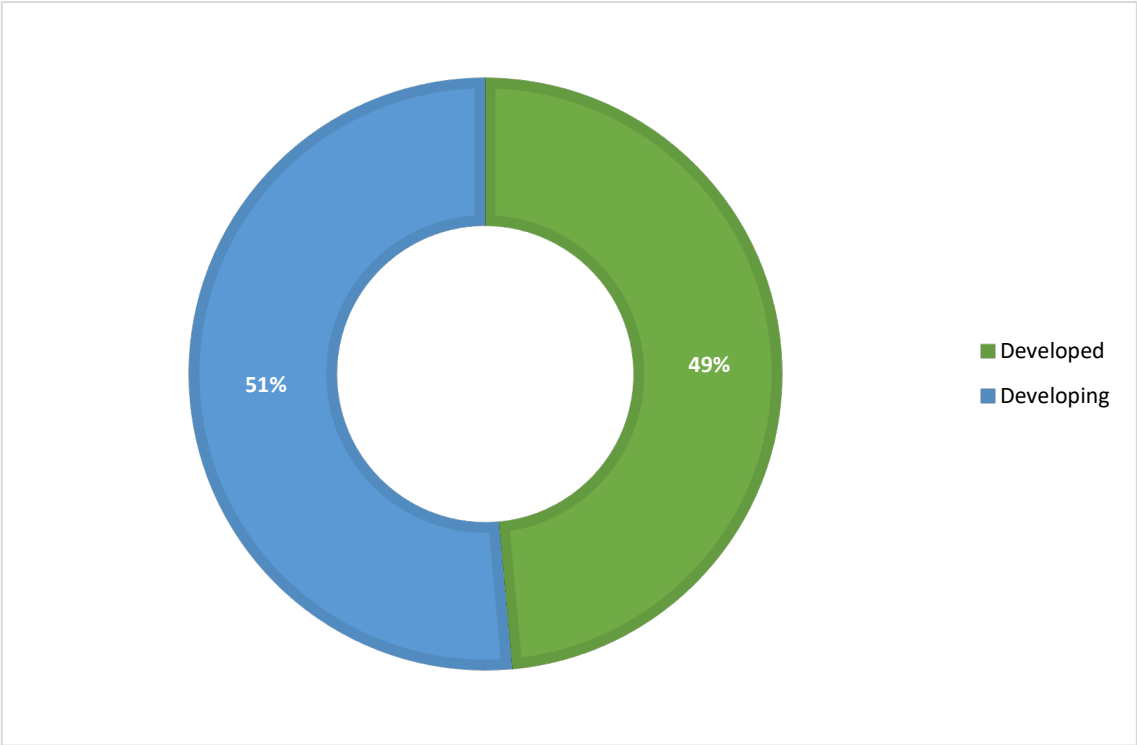
Figure 22. Economic Context.

3.5.4. Sensitivity Analyses Results

Figure 23 displays a range of frameworks and technology models. The analysis of frameworks for tracking and measuring social media activities reveals several key insights. The Balanced Scorecard, with 24 entries, is the most prominent framework, emphasizing its effectiveness in aligning social media metrics with broader business objectives. Data Envelopment Analysis and the Technology Acceptance Model each have 21 entries, highlighting their roles in evaluating efficiency and user acceptance of social media tools. Additionally, Knowledge Management (11) and Neuromarketing Models (13) stress the importance of understanding customer behaviour to enhance engagement strategies. Performance Measurement Systems also feature prominently with 13 entries, reinforcing the need for structured evaluation methods. Notably, 10 entries were categorized as "Not Specified," indicating a gap in clearly defined metrics. The Risk Management Model (6) underscores the necessity of identifying potential risks associated with social media activities. Combined frameworks, such as the Balanced Scorecard/Risk Management Model (6) and the Technology Acceptance Model/Neuromarketing Model (5), suggest a trend towards integrated approaches for comprehensive assessment.
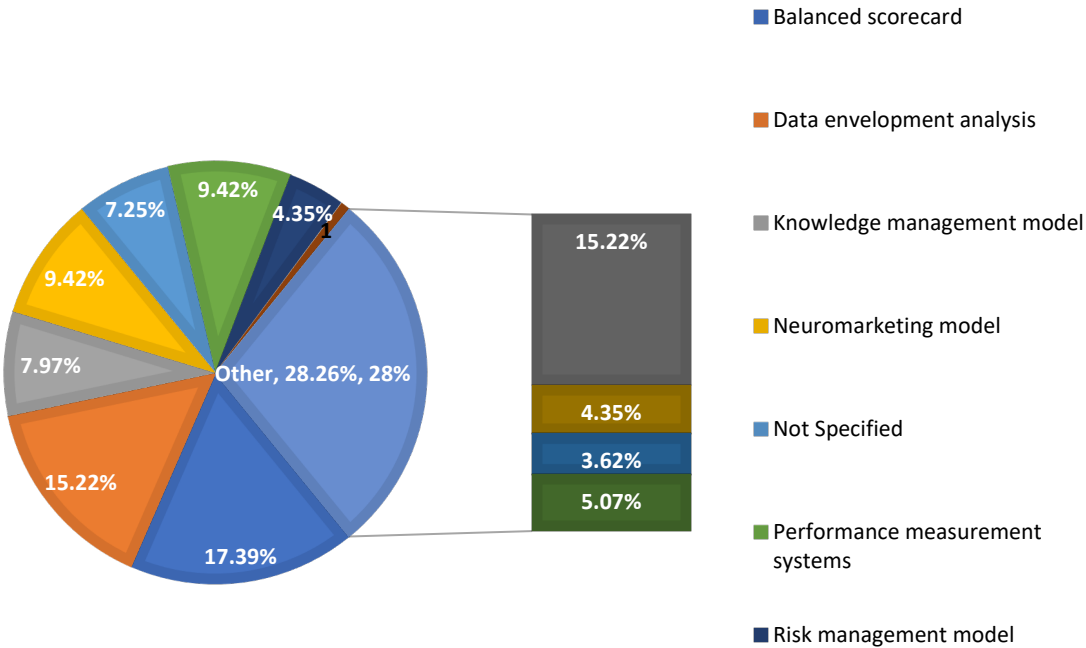
Figure 23. Focus on the Technology Implementation Models.

3.6. Reporting Biases

The data reveals significant reporting biases in the tracking and measuring of social media activities, highlighting areas where insights may be skewed or incomplete. A predominant 63 entries are categorized simply as "SMEs," which constitutes a major portion of the dataset and suggests a lack of granularity that can hinder targeted analysis. This broad classification may mask the unique challenges and strategies of different types of SMEs. Marketing roles are somewhat better represented, with Marketing Managers appearing 3 times and SME Managers/Business Analysts also listed 3 times. However, the representation of other specific roles, such as B2B SMEs at 2, SME Owners/Managers at 2, and Start-Ups at 6, remains limited, indicating potential underrepresentation of important perspectives in the analysis. A notable 10 entries are labeled as "Not Specified," further emphasizing the uncertainty in defining relevant stakeholder categories. This ambiguity can lead to misinterpretations and a lack of clarity in understanding the effectiveness of social media strategies across different groups. Other roles, such as Healthcare Professionals, Hospitality Managers, and various marketing-related positions, each appear only once, suggesting that crucial sectors may be inadequately represented. Additionally, Small Businesses are mentioned 9 times, but this too lacks specificity regarding their social media practices.
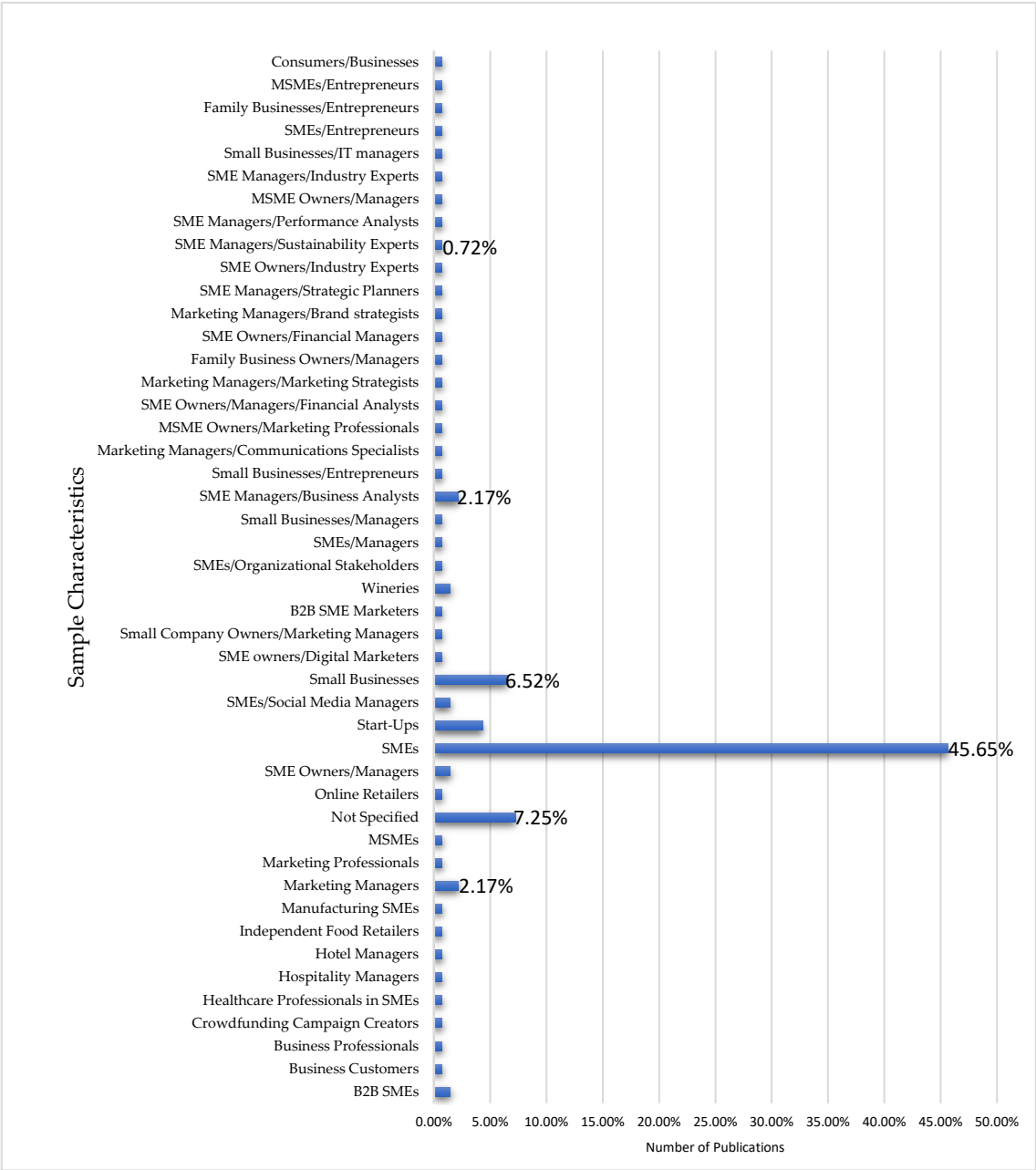
Figure 24. Research Emphasis on Sample Characteristics.

3.7. Certainty Of Evidence

The certainty assessment of this research topic was conducted with a collection of relevant studies from Google Scholar (GS), Web of Science (WoS) and Scopus databases, and following the PRISMA 2020 checklist guidelines. The research studies selected for this research topic are the ones that met the inclusion criteria specified in Table 4. The assessment tools and methods include the utilization of the Critical Appraisal Skills Programme (CASP) checklist, which is a tool that is utilized to assess or appraise qualitative studies which are studies that include the conduction of interviews, observations and documentation analyses to collect data to measure social media activities – metrics for strategy success for SMEs, and the Cochrane Risk of Bias Tool is utilized to assess quantitative studies which are studies that include the conduction of surveys to collect data. The review-specific considerations explore specific thresholds and ranges that detail social media differences acceptations. There were no adaptations conducted to the already established metrics criteria. The accuracy of the certainty assessment the reviewers conducted consultations and resolved

disagreements about the data with informative educative agreements. The sample sizes and social media data extraction tools as well as manual verification from the studies utilized to validate the data. The reporting of studies' results was summarized and presented as tables and charts.

Table 16 displays a summary of the analysis of studies on tracking and measuring social media activities reveals varying levels of certainty in the evidence presented. Studies with high certainty, graded at 100%, offer robust and reliable insights into effective social media strategies, providing strong guidance for businesses looking to optimize their online presence. Those with moderately high certainty, scoring between 70% and 90%, still contribute valuable information but may benefit from refining certain aspects of their methodologies to enhance reliability. These high and mid-level certainty studies form a solid foundation for understanding key metrics such as engagement, reach, and conversions, offering SMEs practical approaches to improve their social media performance. However, a few studies with lower scores, around 50% or 60%, highlight methodological gaps, suggesting the need for caution in interpreting their findings.

Table 16. Proposed Research Quality Assessment Criteria.

Ref.	QA1	QA2	QA3	QA4	QA5	Total	Final % Grading
[51]	1	1	1	1	0.5	4.5	90%
[52]	1	1	1	1	1	5	100%
[53]	1	0.5	1	1	0.5	4	80%
[54]	1	0.5	0.5	0.5	0	2.5	50%
[55]	1	1	1	1	0.5	4	80%
[56]	1	1	0.5	0.5	0.5	3.5	70%
[57]	1	1	1	1	0.5	4.5	90%
[58]	1	0.5	0.5	0.5	0	2.5	50%
[59]	0.5	1	1	0.5	0.5	3.5	70%
[60]	1	1	1	1	1	5	100%
…	…	…	…	…	…	…	…
…	…	…	…	…	…	…	…
…	…	…	…	…	…	…	…
[183]	0	0.5	1	0.5	0.5	2.5	50%
[184]	0.5	1	0.5	0.5	0.5	2.5	50%
[185]	1	0.5	0.5	0.5	0.5	3.0	60%
[186]	0.5	0.5	1	0.5	0.5	2.5	50%
[187]	1	0.5	0.5	0.5	0	2.5	50%
[188]	1	1	1	1	1	5.0	100%
[189]	1	1	0.5	0.5	0.5	3.5	70%

4. Discussion

The literature reviewed, following the PRISMA 2020 guidelines, addresses the core research questions presented in Section 1.1, which focus on tracking and measuring social media activities to assess strategic success for SMEs. These questions investigate how social media metrics and social media platforms can be leveraged to enhance performance and competitiveness for small and medium-sized enterprises (SMEs). The subsequent discussion highlights key insights from the literature, specifically in relation to identifying relevant social media metrics that contribute to effective SME strategy success.

Table 17. Summary of the Insights and Answers to Section 1.1 Research Questions.

RQ	Key Findings	Relevant Metrics	Impact on SME Strategy	Industries/Platforms

RQ1	Metrics such as engagement rate, conversion rate, follower growth, brand sentiment, and reach are frequently used across various sectors.	Engagement rate, conversion rate, follower growth, brand awareness (impressions, reach).	These metrics gauge audience interaction, customer acquisition, and retention, essential for long-term SME success.	Cross-sector: retail, hospitality, digital marketing.
RQ2	Engagement rate builds brand loyalty. Conversion rate links social activity to revenue. Follower growth expands audience reach. - Brand awareness improves recognition and trust.	Engagement rates, conversion rates, follower growth, brand awareness.	Each metric supports strategic goals like market positioning, revenue growth, and customer loyalty, ensuring long-term sustainability.	All industries, especially sectors with high consumer interaction.
RQ3	Sectors such as retail, fashion, hospitality, and digital marketing leverage social media metrics for customer acquisition, retention, brand visibility, and customer loyalty.	Conversion rates, engagement rates, follower growth, brand sentiment.	These metrics help SMEs optimize visibility and retention, contributing to strategic objectives.	Retail, fashion, hospitality, It and Finance.
RQ4	Each platform prioritizes different metrics: - Facebook: Reach, engagement, ad performance. - Instagram: Engagement (likes, comments), follower growth. - LinkedIn: Profile views, follower demographics. - Twitter/X: Impressions, mentions, retweets.	Platform-specific: Facebook (reach, ad ROI), Instagram (engagement), LinkedIn (professional credibility), Twitter/X (interaction).	SMEs should align platform-specific metrics with their goals to improve engagement, brand awareness, or professional networking.	Facebook, Instagram, LinkedIn, Twitter/X.
RQ5	SMEs should set clear goals, align metrics with objectives, and use analytics tools like Facebook Ads	CPA (cost-per-acquisition), ROAS (return on ad spend), LTV (lifetime value).	Tracking platform-specific ROI metrics ensures SMEs can evaluate the effectiveness of campaigns and	Cross-platform: Facebook, Instagram, LinkedIn, Twitter/X.

Manager, Instagram Insights, LinkedIn Analytics, and Twitter/X Analytics to track ROI.	optimize their strategies.

4.1.1. Contextual Interpretation of Results

The results indicate a wide variety of social media metrics and platforms that various small and medium-sized enterprises (SMEs) utilize to maximize their effectiveness. Research studies, such as the one conducted by R. Shafique, which explores the importance of online marketing through social media platforms for small companies, and the study by B. Lányi, M. Hornyák, and F. Kruzslicz, which examines the effect of online activity on SMEs' competitiveness, emphasize the significance of metrics such as engagement metrics and brand awareness metrics in the success and effectiveness of SMEs.

The results presented show a close relationship with existing literature that also correlates the effectiveness of employing social media metrics in SMEs for success. However, despite the potential of various social media metrics to enhance the productivity, effectiveness, and longevity of SMEs, there is still diversification regarding the types of SMEs that employ specific metrics.

This highlights the realization that not every social media metric is applicable or effective for all types of SMEs. The type of social media metric employed by a particular SME must align with its objectives, SMART goals, and long-term plans for its mission.

4.1.2. Limitations of Included Evidence

The types of limitations that are commonly found in the literature include factors such as the studies that focus primarily on a certain type of study, such as the one by Mahendrawathi, E. R. and Wardati, N. K., which explores the impact of social media functionality and strategy alignment to small and medium enterprises (SMEs) performance.

The study is quantitative, which leads to the high probability of not capturing the qualitative domains of social media metrics. Furthermore, the sample sizes in some studies which also relate to the type of study that the research explores may introduce the possibility of bias when the sample size of that study is small.

Additionally, some of the studies are more focused on certain types of social media platforms, such as Instagram, Twitter/X, and Facebook. This leads to numerous questions arising from such findings as whether other social media platforms like LinkedIn and TikTok can be employed by SMEs to increase their effectiveness or not. The studies all highlight key details with regard to the tracking and measuring of social media platforms, however, caution is to be practiced when analyzing the statistics because the studies do not cover an overall view on the type of metrics employment and their applicability.

4.1.3. Limitations of the Review Process

The review process of these studies also came across limitations and/or restrictions that may affect the outcomes of this study. The first one is the search strategy, the type of search phrases or codes utilized limited the possibility of finding relevant research studies that may not be found under the scope of the type of search phrases utilized, especially across three different databases that require their own individual type of search.

Secondly, the utilization of the inclusion and exclusion criteria table, although it is comprehensive and thorough and focused on this research topic, it limited the possibility of finding studies outside the scope, such as the language. Research papers written in other languages that could have been translated by the employment of automation tools could lead to biases of the studies' results. The inclusion of a decade reach relevant studies limits the chances of other practical and relevant studies outside the scope. Hence, future research reviews should be mindful and inclusive of other factors that contribute to the evolution of social media. This is because social media is an

evolving platform, and understanding its background employment can help with the strategies for SMEs' success.

4.1.4. Implications of Results

This reviews results consists of significant implications for practice, policy and prospective research. In reference to the small and medium-sized enterprises (SMEs) the results emphasize the significance of employing social media metrics within SMEs to develop and increase the potential of being relevant and having a longevity impact. Policies must also be considerate of the deployment of practices within SMEs and provide instructive guidelines that promote the engagement of SMEs in vigorous activity of the measurement practices that improve social media marketing efforts' transparency and accountability.

4.1.5. Key Findings and Strategic Implications for Business Leaders

Table 18 presents the main findings of the review and emphasizes the strategic implications of these findings for SME leaders. The Engagement Rate, characterized by high likes, shares, and comments, serves as a vital indicator of marketing effectiveness and customer interest, suggesting that engaged customers are more likely to become brand advocates. Positive return on investment (ROI) signifies that marketing investments are yielding profitable returns, essential for justifying budgets and guiding future resource allocation. Additionally, consistent Follower Growth reflects rising interest and expands market reach, while steady Brand Awareness & Adoption is crucial for attracting new customers and increasing visibility in a competitive landscape. Together, these metrics underscore the need for businesses to refine their strategies to drive growth and enhance customer relationships.

Table 18. Summary of the Key Findings, with Metrics and their Direct Business Impacts.

Metric	Finding	Strategic Implication
Conversion Rate	Strong ability to convert engagement into actions	Leverage this strength to further drive business growth.
Customer Lifetime Value	Opportunity to increase customer loyalty and value	Enhance retention strategies to maximize long-term profitability.
Engagement Rate	Excellent audience interaction and engagement	Capitalize on this to build lasting customer relationships and brand loyalty.
Return on Investment	Returns from marketing efforts	Refine strategies to further improve financial outcomes and returns.
Follower Growth	Consistent follower growth indicating rising interest	Convert interest into active customers for business expansion.
Brand Awareness & Adoption	Steady brand visibility with room for improvement	Focus on amplifying visibility to attract more customers.

4.1.6. Decision-Making Framework for Implementing Proposed Study Topic

Table 19 present a structured decision-making framework for SMEs to implement the strategies reviewed in the study is provided. This framework guide decision-makers through key steps such as metric selection, data interpretation, and adjusting strategies. Small and medium enterprises (SMEs) can refine their social media strategy using a four-step decision-making framework. First, they should set clear, SMART goals (Specific, Measurable, Achievable, Relevant, Time-bound) to align their social media efforts with business objectives. Next, selecting the right metrics, such as engagement rate, follower growth, or conversion rate, enables them to track key performance indicators and monitor progress effectively. After gathering data, SMEs can analyse social media insights to identify what content or strategies work best. For example, if videos generate higher engagement, they can focus

more on producing video content. Finally, based on these insights, SMEs should adjust their strategies to better target their audience, optimizing campaigns to improve return on investment (ROI) and overall business success. This iterative approach allows SMEs to continuously refine their efforts and stay responsive to market trends.

Table 19. Social Media Strategy Refinement Framework for SMEs.

Step	Description	Outcome
1. Goal Setting	Define clear, SMART goals for social media strategy	Measurable, achievable goals for social media use
2. Metric Selection	Select metrics aligned with business objectives	Key performance indicators for tracking progress
3. Data Analysis	Analyse data from social media platforms	Actionable insights for improving engagement
4. Strategy Adjustment	Refine strategies based on metric performance	Better-targeted campaigns that improve ROI

4.1.7. Best Practices for Successful Study Topic Implementation

SMEs can enhance their social media success by focusing on key metrics and best practices. Monitoring conversion rates assist turn engagement into tangible outcomes like sales, while improving engagement rates ensures content resonates with the audience, boosting brand loyalty. Tracking follower growth expands reach and brings in potential customers, while increasing customer lifetime value (CLV) fosters long-term profitability through retention strategies. Building brand awareness through storytelling and collaborations helps SMEs stand out in competitive markets, while optimizing return on investment (ROI) ensures marketing spend is yielding profitable results. Tailoring these practices to the specific needs of the business, whether in e-commerce, B2B, or local services, can lead to sustainable growth and success. Table 20 provides a summary of the best practices for implementing social media metrics in SMEs

Table 20. Best Practices for Implementing Social Media Strategies in SMEs.

Focus Area	Description of best practice
Conversion Rate	Use clear calls-to-action (CTAs) in posts and ads to drive conversions. Continuously test and optimize landing pages to improve conversion rates.
Engagement Rate	Create engaging, shareable content (polls, videos, infographics) and interact with your audience by responding to comments and messages quickly.
Follower Growth	Post consistently and run campaigns (e.g., giveaways or collaborations) to attract new followers. Cross-promote your social media profiles across other marketing channels.
Customer Lifetime Value.	Build loyalty through personalized content, exclusive offers, and consistent engagement to retain customers. Use remarketing to target previous customers.
Brand Awareness	Focus on storytelling and share valuable content to build brand identity. Utilize hashtags and collaborate with influencers to increase your reach.
Return on Investment (ROI)	Track performance closely using analytics tools and allocate more budget to high-performing ads or content. Continuously optimize campaigns based on insights from social media data.

4.1.8. Metrics and KPIs for Measuring Study Topic Performance

Each KPI plays a crucial role in helping SMEs track and enhance their social media performance over time. Conversion Rate is vital as it directly links social media activities to business outcomes, allowing SMEs to understand which strategies lead to sales or leads. Engagement Rate offers insights into how well content resonates with the audience, guiding content creation to foster deeper connections. Monitoring Follower Growth is essential for assessing brand reach and the effectiveness of campaigns designed to attract new customers. Customer Lifetime Value (CLV) helps SMEs recognize the long-term benefits of customer loyalty, informing strategies for retention and engagement. Evaluating Brand Awareness allows SMEs to gauge their market presence and differentiate from competitors while measuring Return on Investment (ROI) is crucial for determining the financial impact of social media marketing efforts.

Table 21. Key Performance Indicators for Key Metrics Success.

KPI	Description	Relevance
Conversion Rate.	Percentage of users completing desired actions.	Measures social media's impact on goals.
Engagement Rate	User interactions relative to followers/impressions.	Indicates content effectiveness.
Follower Growth	Increase in followers over time.	Displays brand reach potential.
Customer Lifetime Value	Customer Lifetime Value (CLV) Total revenue generated per customer relationship.	Evaluates long-term customer value.
Brand Awareness	Customer recognition and recall of a brand.	Crucial for the acquisitioning of attracting new customers.
Return on Investment (ROI)	(ROI) Financial return from marketing investments.	Assesses marketing efficiency.

Table 22 details how the strategies from this review can be customized to different SME industries.

Table 22. Optimizing Social Media Strategies for SMEs Across Different Industries.

Industry	Social Media Platform	How Platform Serves the Industry	SMEs Strategy Modification
1. SMEs	LinkedIn	Great space for building professional connections and finding business partners.	Share valuable insights, build relationships, and join relevant industry conversations.
2. Retail	Instagram & Facebook	Perfect for showing off your products, running promotions, and engaging with customers visually.	Create eye-catching posts, collaborate with influencers, and use targeted ads to reach your audience.
3. Technology and Industrial Services Sector	LinkedIn, X & Facebook	Ideal for sharing industry news, technical updates, and connecting with other professionals.	Showcase your expertise, share case studies, and engage in discussions about the latest trends.
4. Financial Services	LinkedIn & Instagram.	Excellent for explaining financial concepts, sharing	Create informative videos, host webinars, and post

Industry	Social Media Platform	How Platform Serves the Industry	SMEs Strategy Modification
		updates, and building trust with clients.	regular updates on financial trends.
5. Healthcare	Facebook & LinkedIn	Trusted platforms where you can share health tips, patient stories, and build community engagement.	Focus on patient education, share success stories, and build partnerships within the healthcare community.
6. Travel and Leisure	Instagram & Instagram	Great for showing off beautiful destinations and experiences that inspire travel.	Post stunning images, encourage user-generated content, and promote special offers for travelers.
7. Family-Owned Business	Facebook & LinkedIn	A space to share your family values, history, and connect with the community	Highlight your business story, engage with your local community, and build trust through personal connections.
8. Food and Beverage Service	Instagram & Instagram	Perfect for showing off your winery, wine products, and the lifestyle that comes with it.	Share behind-the-scenes content, highlight wine events, and showcase your vineyard's story.
Industry	**Social Media Platform**	**How Platform Serves the Industry**	**SMEs Strategy Modification**
9. Energy	LinkedIn & Twitter/X	Useful for keeping up with industry news, sharing updates on sustainability, and connecting with other experts	Post about your sustainability efforts, share regulatory updates, and highlight innovations in your field.
10. Sustainable and Innovative Fashion	Instagram, TikTok & Facebook	Ideal for reaching trendsetters and showing off your sustainable, cutting-edge designs.	Use creative visuals, work with fashion influencers, and focus on sustainability to engage your audience.

4.1.10. Proposed Industry-Specific Frameworks for the Study Topic

Table 23 details the types of industry, and the framework components employed by the different SME industry types. Figure 25 provides a breakdown of the applications of the framework components.

Table 23. Framework Breakdown for Different Industries.

Industry	Summary of Framework Components	Summary of Justification
1. SMEs	Customer engagement, brand storytelling, community involvement.	Building trust and connections is crucial for growth.
2. Retail and Service	Customer engagement, visual content, influencers.	Direct interaction enhances loyalty and engagement.
3. Industrial & IT.	Thought leadership, networking, and educational content.	Establishes expertise and strengthens industry positioning.
4. Financial Services	Compliance, trust-building content, and targeted ads	Maintains credibility while adhering to regulations.

5. Healthcare	Patient education, privacy compliance, and community building.	Trust and accurate information sharing are critical.
6. Tourism and Hospitality	Experience marketing, reviews, and real-time engagement.	Visual storytelling and social proof create customer trust.
7. Family Businesses.	Brand legacy storytelling, community focus, and multigenerational marketing.	Make customer feel like they are part of the brand development and growth.
8. Wine Industry	Visual storytelling, influencer reviews, and interactive marketing Lifestyle branding enhances customer interaction.	Lifestyle branding enhances customer interaction.
9. Oil and Gas.	Corporate social responsibility (CSR), thought leadership, and crisis management.	Transparency and sustainability maintain public trust.
10. Smart Fashion.	Sustainability focus, influencer partnerships, and e-commerce integration.	Innovative practices attract eco-conscious consumers.
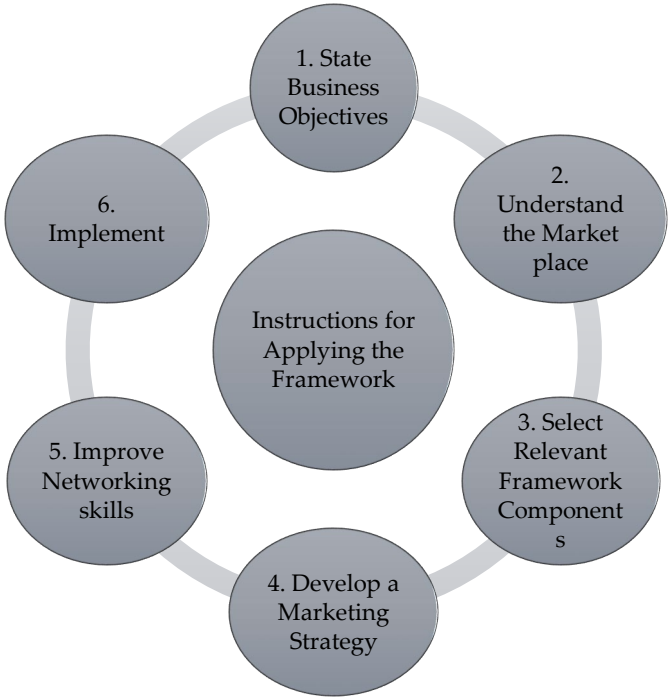
Figure 25. The Stages Involved in Implementing the Frameworks Across Different Sectors.

4.1.11. Real Case Studies and Their Results

Table 24 explores the real SME examples that have successfully implemented the social media metrics and strategies for their SMEs success.

Table 24. Strategies and Results in Social Media Marketing Across Diverse Companies.

Company	Strategy Used	Results
Dubai Coffee Museum	Engaging visual content for local coffee culture.	About 30% increase in brand awareness and 25% in engagement rates

Fawry	Targeted social media ads and loyalty programs.	About 40% improvement in conversion rates and 35% in customer lifetime value
Fazer	Interactive social media campaigns.	About 50% increase in engagement rates and 30% in brand awareness
About You	Social media ads tracking return on investment.	About 25% growth in followers and 20% in customer engagement
Choco Milo Ghana	Influencer partnerships and contests.	About 35% higher engagement rates and 40% in brand awareness
Nespresso Hungary	Personalized marketing strategies.	About 30% enhancement in customer lifetime value
Zomato	Creative content for engagement.	About 45% boost in conversion rates and 50% in follower growth
Kopi Kenangan	Social media for brand awareness.	About 30% strong ROI and 25% in customer engagement
Digikala	Effective social media campaigns.	About 40% improvement in customer lifetime value
Dunnes Stores	Increasing follower growth and brand awareness.	About 30% measurable engagement rate increase
Twiga Foods	Community building and educational content.	About 25% growth in followers and 30% in customer loyalty
Company	**Strategy Used**	**Results**
Bumble	Engagement strategies and metrics tracking.	About 20% increase in engagement rates and conversion rates
M-KOPA	Educational content for community building.	About 30% improved customer lifetime value and engagement
Jumia	Targeted social media marketing.	About 35% improvement in conversion rates and 40% in brand awareness
Fjordkraft	Customer engagement through campaigns	About 30% enhanced brand awareness and 25% measurable ROI
Muscat Pharmacy	Loyalty programs via social media.	About 20% increase in customer lifetime value
IKEA	Portugal Interactive campaigns.	About 25% boosted engagement rates and 20% in brand loyalty
Chope	Promotions and engagement via social media	About 30% enhanced conversion rates and 25% in customer lifetime value
Yuppiechef	Brand awareness and engagement metrics tracking	About 20% measurable increase in conversion and engagement

4.1.12. Roadmap for SMEs Businesses and Policy Recommendations

This section explores the roadmap for SMEs businesses and policy recommendation as detailed by Table 25. The following roadmap, which was developed after a comprehensive examination of the best practices, identifies important actions that SMEs should take. This roadmap highlights the significance of setting precise goals and guidelines in addition to the necessity of continual training and performance reviews.

Small and medium-sized businesses (SMEs) can successfully incorporate social media strategies into their operations by following this blueprint, which will guarantee consistent customer engagements and social media platform compliance. Additionally, suggestions for policies are offered to assist with digital marketing initiatives, to allow SMEs to adopt the agility and flexibility structured approaches to the constantly changing social media scene. SMEs may more effectively monitor and assess their

social media activity by employing this methodical roadmap, which will ultimately improve their strategy's growth and success.

Table 25. Summary of the Key Findings, with Metrics and their Direct Business Impacts.

Step	Action	Results
1. Current State Analysis	Evaluate existing social media presence and performance.	Identify strengths, weaknesses, and opportunities for growth.
2. Set Objectives	Define specific, measurable goals for social media engagement.	Create a focused strategy that aligns with overall business objectives.
3. Develop a Policy	Establish clear social media policies and guidelines.	guidelines Ensure consistent messaging and compliance across platforms
4. Implementation	Launch targeted social media campaigns using relevant content.	Drive engagement and reach social media metrics while monitoring key performance indicators (KPIs).
5. Training & Support	Provide training for staff on social media best practices.	Empower team members to effectively manage and contribute to social media efforts.
6. Performance Evaluation	Frequently assess the campaign results and collect useful feedback.	Adopt agility, and flexibility based on performance data to optimize future campaigns
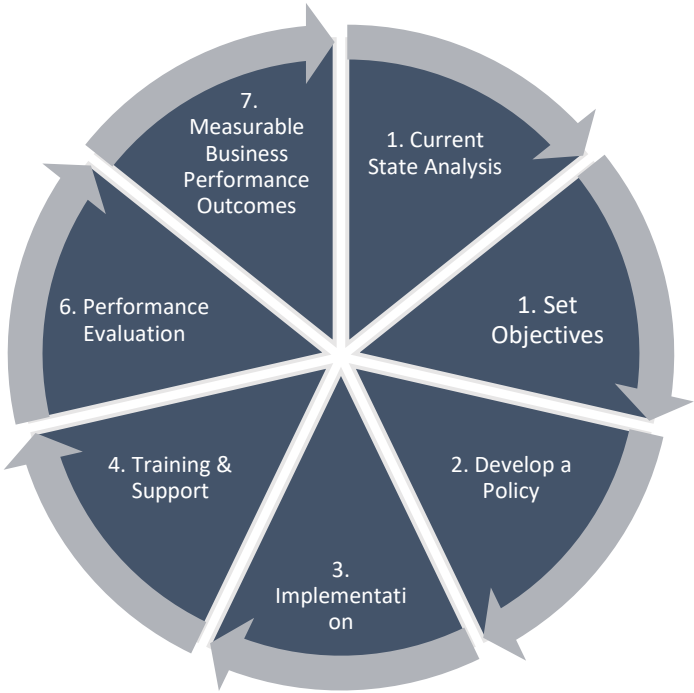
Figure 26. Roadmap to Effective Social Media Integration for SMEs.

To promote digital marketing in SMEs, there are several key policy recommendations that can be implemented. Training programs backed by the Government should be developed to enhance digital marketing skills among SME staff. Financial incentives, such as tax breaks or grants, can encourage investments in digital marketing tools. A centralized online resource hub can provide SMEs with essential templates and best practices. Additionally, facilitating networking events will

allow SMEs to learn from successful case studies, while mentorship programs can connect them with experienced digital marketers for personalized guidance. Together, these initiatives can empower SMEs to effectively integrate digital marketing strategies and strengthen their online presence.

5. Conclusions

In conclusion, this review highlights the diverse range of social media metrics utilized by SMEs to enhance their marketing effectiveness and competitiveness. While studies affirm the importance of engagement and brand awareness metrics, they also reveal that not all metrics are universally applicable to other types of SME sectors or industries. Each SME industry type must select social media metrics that are aligned with its specific objectives. The types of social media metrics for strategy success of SMEs include engagement metrics, brand awareness, customer and follower growth, as well marketing metrics. The types of social media activities explored in this review include Engagement with the target audience, social media advertising, social media analytics, Influencer marketing, Content creation and sharing, to mention a few. These social media metrics and social media activities provided actionable results that SME in various sectors can employ to achieve specific goals and objectives. The results from the studies show that there was a major increase of interest in the publication of this topic in the years 2019 and 2021. Majority of those publications were extracted from the Google Scholar online repository. The countries that continue to employ social media activities and metrics in their SME for strategic success proved to be the countries in the developing context. This means there is a heightened interest in trying to improve the country's economy by investing in their SMEs which have the potential to grow into larger organizations. The limitations in the existing literature include a focus on particular social media platforms and methodologies, as well as limited explored industry contexts. This may cause lead to inapplicable data or information for SMEs in broader contexts or geographical regions that were not explored in the covered literature. Furthermore, the review process itself faced challenges, such as restrictive search strategies and language barriers. The restrictive search strategies limited the search to be from 2014 to 2024, although that led to the provision of more recent data, it limited the potential to find papers that were published before 2014, which could assist in an in-depth understanding of the evolution of social media (social media activities and metrics). The language limitations limited the potential to find relevant and recent papers written in other languages. The implications stress the need for SMEs to adopt robust measurement practices while policymakers should provide supportive guidelines to promote transparency and accountability in social media marketing. A thorough understanding of social media activities and metrics is essential for SMEs to devise effective strategies that ensure long-term success and sustainability.

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