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Impact of Social Media on the Growth of Corporate Organizations: A Study of Kuda Bank, Nigeria

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Abstract

As corporate organisational spaces become fiercely competitive and complex, strategies are being adopted to navigate these dynamics while optimising growth. This study aimed to understand how social media supports brand awareness, customer acquisition, and retention at Kuda Bank in Nigeria. Social exchange and source credibility constituted the theoretical frameworks. The research adopted a mixed-method approach. Findings show that 62.7% of participants became aware of Kuda Bank through social media, while the most discursive platforms increased the likelihood of reaching prospects. 76.5% reported that social media was a factor in choosing Kuda Bank because of its interactivity and banking app integration, while its analytical features provided measurable insights for strategy. Influencer-related campaigns, the integration of social media into traditional media, and giveaway elements were the key drivers of customer acquisition. Factors beyond social media influenced customer retention. In conclusion, social media is

imperative for brand awareness and customer attraction, but insufficient for customer retention.

Keywords: *Social Media, Growth, Corporate Organisation, Kuda Bank, Nigeria*

Introduction

Underpinning the creation of social media is the innate human requirement for social connection and interaction. In its expansive scope, social media refers to a diverse array of websites that facilitate connections among individuals with shared interests or similarities (Adedeji, 2025; Rishi & Bandyopadhyay, 2017; Hoque et al., 2026). It encompasses various platforms, such as Instagram, TikTok, Twitter, Reddit, LinkedIn, and Facebook, designed for specific purposes. The rapid spread of social media is not unconnected with the endless possibilities it offers, such as fostering connections, building professional networks, and promoting personal and business ventures. Data from the first quarter of 2025 shows usage of these platforms in Nigeria as follows: Facebook 38.7 million users, TikTok 37.4 million users, YouTube 27.0 million users, Snapchat 19.6 million users, LinkedIn 11.0 million registered users, Instagram 9.90 million users, and X (formerly Twitter) 7.57 million users (Krestel Digital, 2025). These staggering figures illustrate the vast reach and potential impact that social media platforms have, becoming an essential tool for organisations looking to grow their brand and influence.

In business, growth is seen as a corporate strategy (Funk, 2022). Some common growth indicators in business include increased net profits, assets, market share, sales, etc. Stimson (2021) argues that a clear goal and definition of the most direct path are crucial in the trajectory for growth. However, there are other factors to consider, such as customers, people, technology, operations, finance, transactions, and risks, with customers being the most important (Rattigan, 2020). To attract customers, corporate organisations invest heavily in advertising and marketing that raises awareness of their products and services. Retaining and growing their customer base in a competitive, data-driven virtual space mostly calls for engagement, preferably in real time. As a strategic imperative, organisations are focused on understanding and meeting customer needs, ensuring that every decision made revolves around customer experience, an approach Dudarenok (2024) refers to as customer centricity.

Kuda Microfinance Bank is a Nigerian fintech launched in 2019. According to the company's website, its services are delivered entirely through a mobile app, enabling customers to access financial services in a simple, convenient way. Other attributes of the bank include affordable and competitive pricing, with no monthly account fees, no minimum balance requirements, and no withdrawal fees (Bright, 2019). These attributes perhaps suggest why it is reputed for pioneering inclusive banking in Nigeria. Within its first year of operation, it reported over 1 million registered users, and by 2020, it had over 2 million registered users with more than 50,000 active users (Moses-Ashike, 2021). One year after its launch, Kuda Bank announced plans to expand its services to other African countries, starting with Ghana. This indicates an intense focus on growth.

Social media platforms have reshaped marketing strategies, consumer engagement, and service delivery for FinTech companies (Tahreer et al.2025). As a fintech, Kuda Bank has a presence on all major social media platforms, where it engages with current and prospective customers. A cursory look at the bank's social media platforms in the third quarter of 2025 shows that it currently boasts 176k followers on Instagram, 214.2k on Twitter, 156.454k on LinkedIn, 62.3k on Facebook, and 42.6k on TikTok. Studies have explored the impact of FinTech on operational resilience and financial inclusion among SMEs, as well as how social media amplifies brand awareness (Kim & Ko, 2018; Zanga & Aziakpono, 2024; Usman, et al. 2025; Tahreer et al. , 2025; Dele, 2024). Yet, there is a dearth of data on what these social media engagements translate into and how they impact growth among FinTechs in Nigeria. Being a novel institution in Nigeria, Kuda Bank is an experimental ground. Therefore, gaining a deeper understanding of these dynamics is critical for the survival of the fintech industry and holds promise for its mainstreaming in Nigeria. To aid the study, the following objectives were formulated: i) to determine how social media usage aids brand awareness of Kuda Bank in Nigeria ii) to examine the contributions of social media usage to customer acquisition at Kuda Bank in Nigeria iii) to identify social media campaigns that delivered the most customers to Kuda Bank in Nigeria iv) to ascertain the effect of social media usage on customer retention at Kuda Bank in Nigeria.

Literature Review

Social Media and Corporate Organisation

Corporate growth is defined as a strategy focused on accelerating a firm's consolidated revenue, profit, and cash flow growth, which can be implemented through various means such as acquisitions, entering new markets, or optimising existing business units (Cai et al, 2025). Gilinsky et al in Abolarinwa (2020), observe that Growth strategies allow companies to access new markets, expand geographically, and obtain cutting-edge technology, complementary skills, and core competencies relatively quickly. Amidst the dynamism of the digital space, corporate organisations, particularly those in the financial sector, are adopting measures to gain a competitive advantage, including the use of AI for efficiency, in-depth understanding of existing and potential customers, and the facilitation of accurate decision-making. Others are leveraging social media platforms to engage their customers. As Borah et al (2024) argue, consumer behaviour is increasingly shaped by digital interactions, from researching products online to engaging with brands on social media. Its features are found to enable customer engagement, knowledge sharing, and virtual customer environment building where opinions can be formed around a company's product, therefore becoming an essential tool for corporate organisations of all sizes (Gunawardane et al, 2022; Culnan et al, 2010; Jeswani, 2023).

Perhaps one of the most profound uses of social media by corporate organisations is for awareness creation and engagement around products and services. Dele (2024) avers that digital marketing efforts, such as social media campaigns, search engine optimisation (SEO), and content marketing, offer analytics tools that enable businesses to track and analyse customer behaviour, thereby refining their strategies for better results. Extant studies acclaim the disruptive power of social media and how it is driving business growth and organisational performance (Krishna & Thaiyalnayaki, 2024; Hutter et al, 2013; Benitez et al, 2023). However, this novelty is complex and unpredictable. In 2008, 61% of companies stated that the arrival of blogs and social media had reimagined how they communicated with and to their customers, and just a year later, that figure grew to 73% (Wright & Hinson, 2009). Understanding these dynamics is imperative for sustained corporate organisational growth.

Impact of Social Media on Fintech

Fintech is an abbreviation for financial technology, which refers to the use of technology to provide and improve the efficiency of financial systems, enhancing customer satisfaction, resulting in better customer retention, and fostering business growth (Aidarus & Abu, 2025; Maharani et al.2023). To achieve this, FinTech merges e-finance, artificial intelligence, big data, and social media to develop groundbreaking solutions, serving as a revolutionary element within the financial sector (Moro-Visconti, 2024). By its operations and structure, Kuda Bank is considered a fintech. The rise of fintech companies offering services in Africa heterogeneously increases digital finance for SMEs and entrepreneurship, serving as a predictor of both financial inclusion and operational resilience (Zanga, & Aziakpono, 2024; Usman et al. 2025; Ojonugwa et al. 2022; Abis, Pia and Limbu, 2025). In fact, fintech businesses are found to be more effective than conventional banks, with statistically significant differences across all marketing efficiency measures, including customer acquisition cost, retention rate, brand recognition, and engagement rate (Saibabu et al., 2025; Idris & Dzugwahi, 2025).

However, the unconventional operational approach of fintech vis-à-vis prevalent fraudulent activities in virtual space makes it imperative to holistically grasp the short- and long-term impact of all growth-intervening factors as the industry consolidates its stake in Nigeria. Factors informing adoption, user trust, and continuance intention to use FinTech in Nigeria include performance, effort expectancy, social influence, and perceived ease of use, financial educational content, and social media engagement (Eko et al, 2025; Udoh et al. 2025; Aidarus & Abu, 2025). Conversely, integrating social media into fintech presents challenges. For instance, privacy concerns, a lack of understanding of products owing to low financial literacy, a lack of unified regulations, and insufficient technological infrastructure constitute barriers (Tahreer, Hmeidan, and Masoud, 2025; Ojonugwa et al.2022; Okoh et al, 2025). These barriers affect the acceleration of FinTech adoption, which, in turn, affects effectiveness of digital marketing communication. This could become more complex as future trends suggest the integration of AI-driven personalisation, gamification, and immersive customer experiences through virtual reality.

Efforts to address these issues are multifaceted. For example, to address security concerns, biometric technologies such as fingerprint, facial recognition, and iris scanning are now being embedded into fintech services. A positive correlation has been found between fintech biometric interventions and improved customer satisfaction, particularly in terms of enhanced security, reduced fraud risk, and streamlined service (Oluwatobi et al., 2025). Simplifying FinTech concepts through relatable media content has also been suggested to build trust and meet customers where they are. Furthermore, an influencer marketing strategy is being deployed to address some of the challenges. According to Asabor (2024), influencer marketing involves collaborations between brands and influencers to promote their products or services. Influencers are individuals who are popular primarily on digital platforms, have a substantial following, and can sway their followers' perceptions. As such, they are becoming the link between brands and customers, particularly for driving engagement. Patni (2024) opines that this is nothing new, but rather the evolution from traditional celebrity endorsement to dynamic, data-driven strategies that are revolutionising the way brands engage with their target audience in the digital age. Munir and Watts (2025) investigated the influence of social media influencers' endorsements on purchase intentions, brand awareness, and perceived value and found that these endorsements have a stronger influence on consumer purchase intentions than any other attribute.

Theoretical Review

The social exchange and source credibility theories provide valuable frameworks for understanding the impact of social media on Kuda Bank's growth. Social Exchange Theory (SET) presents cost-benefit dynamics as the basis for the creation of a relationship between two people. The original formulation of the theory is often attributed to the American sociologist George Homans. Homans argued that social behaviour is driven by principles such as reinforcement, mechanisms of exchange, social structures, and reciprocity. Social media users evaluate their online interactions based on the perceived rewards and costs, just as fintechs leverage social media for its perceived benefits. Generally, rewards on social media include receiving likes, comments, and follows, gaining social support, and building connections, all of which are gratifying for both Kuda Bank and its customers. Although a major limitation of this theory is its non-exhaustive, overlapping list of constructs, which limits the theory's explanatory capability and undermines its predictive power. At the very least, the act of engagement, which social media facilitates, depicts a profitable exchange. For Kuda Bank, leveraging social media could explicitly deliver rewards, as evidenced by increased customer numbers and profitability. These rewards may also include engagement, which can be leveraged to re-strategise. For Kuda Bank customers, seamless, convenient transactions are cost-saving. Furthermore, engaging with the bank can lead to prompt feedback on inquiries, occasional giveaways, and more. SET also assumes that humans strive for a positive outcome, meaning they maximise benefits and minimise costs when engaging in an exchange (Holthausen, 2010). By understanding the costs and benefits of their actions, organisations can create a mutually beneficial social exchange that enhances their reputation, builds customer loyalty, and improves their bottom line. However, given fintechs' modus operandi, the coarse nature of the social media space, and the commodity in question, credibility and trust-building are imperative.

Source Credibility Model - Propounded by Hovland, Janis, and Kelley in 1963, the model suggests that the effectiveness of a message depends on the source's expertise and trustworthiness. Organisations will most likely prefer to position themselves as credible sources by demonstrating their expertise. In the digital marketing space, conventions include sharing informative, valuable content and leveraging influencers who are considered experts. Studies have shown that, despite the benefits of the digital space, it has a knack for fraud. Moreover, financial transactions are regarded as highly sensitive. The room for mistrust is greater for fintechs, given their digital-only status, requiring deeper investments in trust-building that cannot be achieved without credibility. Based on their integrity alone, Fintechs may not strike the credibility chord with customers, especially prospective ones, and understandably so. This implies the need for a go-between, thought leader or someone relatable. In support of this model, Streimikiene et al (2021) state that an influencer is an important source of advice and information for users who want to buy goods or services. This is because young people have demonstrated a tendency to trust influencers and celebrities to help them make informed decisions. According to Patni (2024), 49% of consumers depend on influencer recommendations and 69% trust what influencers say.

Unlike the go-between role played by influencers in other sectors, the 'finfluencer' (fintech influencer) is held to a higher standard. This perhaps explains why Kranefuss (2023) avers that finfluencers must be individuals with some level of financial expertise. Beyond their relatability and role as the faces of the institutions they represent, Kranefuss observes that they have become integral to shaping how financial services and products are marketed and consumed. Likewise, fintech customer demographics differ from those of conventional banks, implying the need for tailored engagement. The personal connections built through these engagements add to the genuineness of a product or service. Moreover, given the customer demographics and complexities of financial information, finfluencers bridge the gaps, aiding better understanding. What is yet to be considered and should be given equal weight is how the personal branding challenges of finfluencers directly impact fintechs negatively or positively, as well as the mechanisms in place to address them.

Materials and Methods

A mixed-method approach was adopted to examine the impact of social media on Kuda Bank's growth, particularly in brand awareness, customer acquisition, and retention. Qualitative data was collected through key informant interviews with members of the marketing team at Kuda Bank, while quantitative data was gathered through surveys administered to Kuda customers. Interviews with staff members enabled a thorough analysis and understanding of the strategies the company has implemented, while customer data helped identify what worked and what did not. Using a purposive sampling technique to identify those who liaise with customers, the research population for the qualitative study comprised the Marketing and Communication Department at Kuda Bank, specifically those who interface with customers through social media, totalling 5. From this group, 3 staff members were conveniently selected for key informant interviews. They include the Head of Communication and Social Media, the Marketing Manager, and the Social Media Strategist. For the quantitative, the population included all 4 million Kuda Bank customers reported in July 2022 (Kuda Bank, 2023), from which a sample of 399.99 was drawn using the Taro Yamane formula. This was rounded up to the next whole number of 400. An online questionnaire was administered to Kuda customers, of which only 381 (95%) were completed and returned. Qualitative data were transcribed, coded, and thematically analysed, while quantitative data were analysed using SPSS version 2.5

Table 3.1: Result of Reliability Test

Variable	Items	Cronbach Alpha Statistic
Brand Awareness	8	0.936
Customer Acquisition	9	0.807
Social Media Campaign	3	0.636

From Table 3.1 above, the Cronbach Alpha for Brand Awareness is 0.936. This implies that the variable has passed the reliability test and is valid. It aligns with the acceptable range of measurement reliability for the instrument (0.50 to 0.99). Also, the Cronbach's alpha for the variable customer acquisition is 0.807, which falls within the range of 0.50 and 0.99. It shows that items under customer acquisition truly measure the variable. Lastly, the Cronbach's Alpha for the Social Media Campaign variable is 0.636, indicating that the items under that variable meet the reliability criterion.

Results

Demographic Data

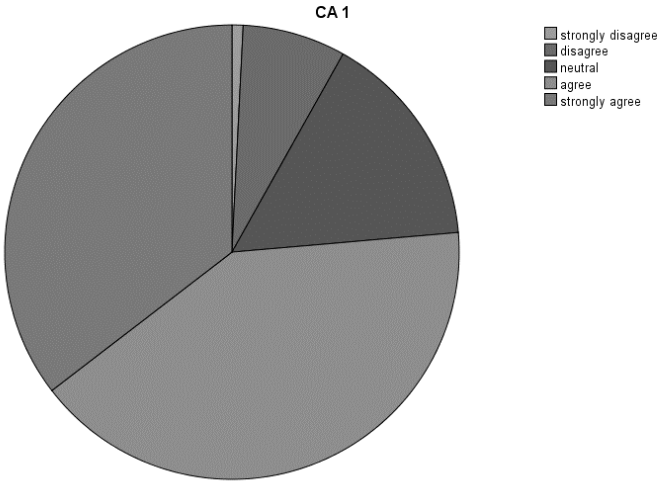
The demographic results revealed that the majority of respondents are between 18 and 35 years old. This finding aligns with Statista (2024), which found that the majority of social media users are in this age range. It can be concluded that participants in this study are knowledgeable about social media and, therefore, willing to explore new innovations, such as a digital-only bank. It also revealed that most respondents have been using Kuda Bank for a while and can provide adequate responses that address the research objectives. It was also observed that among the 381 participants, about 72.2% follow Kuda Bank on social media platforms, while 27.8% do not. This demonstrates that some people use Kuda bank but do not follow the bank on social media.

Influence of Social Media on Awareness of Kuda Bank

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	2.1	2.1	2.1
	Disagree	15	3.9	3.9	6.0
	Neutral	82	21.5	21.5	27.6
	Agree	134	35.2	35.2	62.7
	strongly agree	142	37.3	37.3	100.0
	Total	381	100.0	100.0	

The data presented demonstrates that a substantial (62.7%) of the study population became aware of Kuda Bank because of the bank's activities on social media. This indicates that social media helped increase Kuda Bank's brand awareness in Nigeria. Furthermore, respondents agreed that Kuda Bank's social media campaigns helped differentiate Kuda from other fintechs in Nigeria.

Social Media as a Factor for Choosing Kuda Bank



Most of them agree (76.5%) that social media was a factor in choosing Kuda Bank. This implies that the social media activities of Kuda Bank were a factor in the decision-making process of customers and, as such, contributed to customer acquisition. Furthermore, 89% of respondents agreed that social media platforms were effective for attracting new customers to fintech.

Social Media Campaigns that Delivered the Most Customers

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly disagree	8	2.0	2.1	2.1
	Disagree	15	3.7	3.9	6.0
	Neutral	86	21.3	22.6	28.6
	Agree	155	38.4	40.7	69.3
	Strongly agree	117	29.0	30.7	100.0
	Total	381	94.3	100.0	

Respondents reported interacting with Kuda Bank's social media campaigns, such as "KudaXFireboy", "KudaXLiquorose", "KudaXErica", "the bank of the free", "Kuda is love", among others. Respondents reported that the campaigns that resonated most with them featured influencers and included other marketing elements, such as giveaways and offline marketing. Further data reveals that 69.3% of participants made transactions with the bank after seeing or interacting with a campaign.

Other Factors Besides Social Media Activities of Kuda Bank that Continue to Inform Usage

	Frequency	Percent	Valid Percent	Cumulative Percent
Strongly disagree	2	.5	.5	.5
Disagree	9	2.4	2.4	2.9
Neutral	44	11.5	11.5	14.4
Agree	191	50.1	50.1	64.6
Strongly agree	135	35.4	35.4	100.0
Total	381	100.0	100.0	

The results revealed that Kuda Bank's social media activities led participants to continue using the bank. However, 64.6% of participants agree that factors other than social media influence their decision to continue banking with Kuda Bank.

Interview Data

Respondents	Head of social media & Communication – Respondent 1	Marketing Manager – Respondent 2	.Social Media Manager – Respondent 3
Gender	Male	Female	Female
Duration at Kuda	4yrs	3yrs	1yr
How social media has boosted Kuda Bank's brand awareness in Nigeria.	Through organic sensitisation and interaction with existing and potential customers on platforms such as Twitter (now X), that is where the conversations happen.	Increased brand visibility and engagement through Instagram and Twitter. It was our go-to strategy from inception, first because it was cost-effective.	It enhanced brand visibility and attracted the target audience's attention.
Contribution of social media to customer acquisition at Kuda Bank?	Increased sign-ups and app visits. Because the Kuda app on the App Store for iOS or the Google Play Store for Android, social media platforms allow easy integration between apps	Every social media campaign has a referral code, which motivates influencers and aids tracking.	Provides adequate information about products for customers to download the app.

The social media campaigns that delivered the most customers in Kuda Bank.	BreakfreewithKuda – Tasha Vs Mercy, Kuda is love. Content was designed with the target audience in mind and brand goals. Impact was gauged through impressions, reach, followers.	KudaXErica, giveaways. The message was developed with the customer and brand personality in mind. We measured success through followers, engagements, impressions, and reach.	#premiership #adabeni for world cup. Campaigns were designed with clear objectives, target audience and platform consideration. We evaluated campaigns to determine effectiveness.
Contribution of social media to customer retention at Kuda Bank	It serves as another platform for customers to reach us and as social proof for customers to see that we are working. In terms of growth, social media outperforms traditional media, and it can be measured, while traditional media helps with credibility. Social media helped with social proof.	Social media was the first-place customers contacted the brand.	High numbers despite temporarily suspending traditional media campaigns. Social media serves as a research and listening tool. From impressions, shares, and reach, we gain insights and strategize.

Discussion of Findings

Social Media and Brand Awareness of Kuda Bank in Nigeria

Findings from both quantitative and qualitative data indicate that social media plays a significant role in enhancing Kuda Bank's brand awareness in Nigeria, with 62.7% of respondents reporting that they became aware of the bank through social media activities. This result aligns with prior studies that highlight the centrality of digital interactions in shaping consumer awareness and perception of brands (Borah et al., 2024; Ozioko, 2025). The perceived value exchange between Kuda Bank and its audiences supports the Social Exchange Theory (SET). It was further established that through engaging content, timely responses, and culturally relevant conversations—particularly on highly discursive platforms such as X—Kuda Bank offered informational and relational benefits, while audiences reciprocated through attention, engagement, and eventual interest in the brand. This mutually beneficial exchange supports SET's proposition that social interactions are sustained when perceived rewards outweigh costs. Qualitative insights further suggest that social media enabled Kuda Bank to develop a distinctive brand personality that resonated with young, digitally savvy Nigerians. This finding extends existing literature by demonstrating that, beyond reach, discursiveness and conversational tone on social media platforms are crucial in amplifying awareness for fintech brands operating in competitive digital environments.

Contributions of Social Media to Customer Acquisition at Kuda Bank

The study reveals that social media significantly influenced customer acquisition, with 76.5% of respondents indicating it was a factor in their decision to choose Kuda Bank. This reinforces existing evidence that interactive digital platforms enhance customer acquisition by reducing information asymmetry and facilitating immediate action, such as app downloads (Kim & Park, 2023). This pattern supports Social Exchange Theory, as prospective customers evaluate the benefits of adopting Kuda Bank—such as convenience, transparency, and ease of use—against the perceived costs of switching banks. Social media reduces these costs by providing instant access to information, reviews, and customer support, thereby increasing the exchange's attractiveness. However, while social media proved effective for acquisition, its success appears contingent on platform integration, referral incentives, and data-driven targeting. These prior assumptions about visibility alone driving acquisition suggest that functional integration between social media platforms and fintech applications is a critical enabler of conversion.

Social Media Campaigns that Delivered the Most Customers to Kuda Bank

Data from both methods indicate that influencer-led and hybrid campaigns (combining social media with traditional or offline elements) achieved the highest customer conversion rates. For instance, referring to Kuda Bank's sponsorship of the 2020 Big Brother Naija reality TV show, the head of marketing stated, "From this campaign effort, we gathered that while people watched the show outside of social media, social media was where the conversations about the show happened. The head of marketing further stated that "Kuda had social media campaigns, giveaways, and posts backing the BBN sponsorship, and this helped the bank to be everywhere its target audience was, and it delivered customers to the bank". Campaigns such as "KudaXErica" and "BreakFreeWithKuda" were particularly effective due to their reliance on trusted personalities, giveaways, and cross-platform amplification. This outcome corroborates Patni's (2024) finding that consumers depend on influencer recommendations and trust what influencers say. It further aligns strongly with the Source Credibility Model, which posits that message effectiveness depends on the perceived expertise and trustworthiness of the source (Hovland et al., 1963). Influencers acted as credible bridges between Kuda Bank and sceptical audiences in a sector where trust is paramount. However, the effectiveness of influencer campaigns also complicates the model, as credibility appeared to stem not solely from expertise, but from relatability, cultural relevance, and social proximity. This suggests that in fintech marketing, credibility is socially constructed, rather than institutionally assumed. The findings, therefore, extend the Source Credibility Model by emphasising the contextual role of "finfluencers" in demystifying financial products for digitally native audiences.

Contributions of Social Media to Customer Retention at Kuda Bank

While social media played a role in maintaining contact between Kuda Bank and its customers, findings indicate that it was not the primary driver of customer retention. Although respondents acknowledged social media as a key customer service and feedback channel, 64.6% reported that other factors—such as pricing, app usability, and fee structure—were more influential in sustaining usage. This finding challenges assumptions in parts of the literature review that equate engagement with loyalty. From a Social Exchange Theory lens, retention requires ongoing rewards that extend beyond symbolic interaction. Once onboarding is complete, customers appear to prioritise functional value over communicative engagement. This divergence aligns with Dele (2024), who opined that digital marketing efforts, such as social media campaigns, search engine optimization (SEO), and content marketing, offer analytics tools that allow businesses to track and analyze customer behavior, enabling them to refine their strategies for better results, but contrasts with studies that suggest continuous digital engagement directly strengthens loyalty. The implication is that while social media builds trust and social proof, operational performance ultimately determines retention in fintech contexts.

Limitations of the Study

Despite its contributions, this study has certain limitations. First, the quantitative data were collected through an online survey, which may introduce sample bias, as respondents with stronger digital literacy or positive brand perceptions may have been more likely to participate. Second, findings are based on a single fintech institution and are therefore not fully generalisable to other banks or regions within Nigeria. Additionally, the study relied on self-reported data, which may be affected by social desirability bias. The cross-sectional design also limits the ability to establish causal relationships between social media activities and growth outcomes. Finally, isolating the precise impact of individual social media campaigns was challenging due to the integration of multiple marketing channels. Future studies may adopt longitudinal or experimental designs to address these limitations.

Conclusion

This study demonstrates that social media plays a critical role in driving brand awareness and customer acquisition for fintech organisations in Nigeria, as exemplified by Kuda Bank. Drawing on Social Exchange Theory and the Source Credibility Model, the findings show that social media facilitates value-driven exchanges and credibility-building mechanisms, thereby lowering adoption barriers in digital banking. However, the study also reveals that social media alone is insufficient for sustaining long-term customer retention. While it enhances trust, visibility, and customer support, retention is more strongly influenced by operational factors such as pricing structures, service reliability, and app performance. This underscores the need for fintech firms to view social media as a complementary growth tool rather than a standalone solution.

Recommendation

The result from this study shows strong proof that social media impacts the growth trajectory of organizations. Based on these outcomes, the following are recommendations:

- Fintechs integrate social media strategies, influencer marketing, traditional media, and customer-centric operational policies to achieve sustainable growth.

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