

Moderating Effect of Firm Characteristics on the Relationship Between Video Online Marketing and Market Performance of Registered Tours and Travel Agencies in Nairobi City County, Kenya

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Abstract

Today's marketing is critical for tours and travel agencies to raise awareness of their products. Video marketing has grown in popularity as a result of widespread internet distribution. While many of these videos were created purely for entertainment purposes, others have served as the fundamental building blocks of serious corporate marketing campaigns. Currently, eighty-seven percent of online marketers use online video content as their marketing strategies. However, the market performance of tours and travel agencies in Nairobi city county exhibits a downward trend, necessitating adoption of online video marketing to enhance transparency. This study specifically investigated the effect of online video marketing on market performance, it also established the moderating effect of firm characteristics on the relationship between online video marketing and market performance of registered tours and travel agencies in Nairobi city county, Kenya. The study adopted a positivist philosophy. Both descriptive and explanatory research designs were used. A self-administered semi-structured questionnaire was used to collect primary data a sample of one hundred and seventy-nine were used. The study instrument's validity and reliability were tested and they were reliable. Data analysis included the development and interpretation of both descriptive and inferential statistics, such as frequencies, mean, percentages, and standard deviation, and was presented using tables, and numerical values. The results of regression analysis established that online video marketing had a positive and significant effect on market performance, and Firm characteristics had a positive moderation effect on the relationship between online video marketing and market performance of the registered tours and travel agencies in Nairobi city county, Kenya. However, the tours and travel agencies should focus more on the key characteristics of these online video content, which ultimately made reference to the purchase process and is open to the potential business outcome.

Keywords: Online video marketing, Market performance, Firm characteristics, Tours and travel agencies in Nairobi city county, Kenya.

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1. Introduction

Today's marketing is critical for tours and travel agencies to raise awareness of their products (Kotler & Armstrong, 2018). Tour and travel agencies must use modern information and communication technologies integrated into a well-designed and strategically thought-out system to promote their services. Online video marketing is one such tool, and it could be an important part of the overall tour and travel agencies marketing strategy (Alamäki *et al.*, 2019). Video marketing has grown in popularity as a result of widespread internet distribution. While many of these videos were created purely for entertainment purposes, others have served as the fundamental building blocks of serious corporate marketing campaigns (Zhang *et al.*, 2019). Companies of all sizes have turned to online video to reach, educate, and entertain millions of viewers (Serapio & Fogg, 2009).

Currently, 87% of online marketers use online video content as their marketing strategies (Statista, 2020). According to a Nielson study, performance improves by 74% after 15 seconds of online video viewing, and purchase intent improves by 72% after 10 seconds. Concurrently, the findings on a study by Lipyanina *et al.*, (2020), indicated online videos accounts for more than 80% of all web traffic; including a video on e-mails marketing increased click-through rates by 200-300%; embedding online videos in landing pages increases