

Social Media Marketing

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Abstract - Social Media in today's era has become a major stream for advertising and in affecting the various choices that consumers make towards their products. Enterprises working at different scales have launched numerous campaigns and opportunities for users who use social media for advertisement of their providing service. Social Media does not only improve connection among users who live far away but also initiates communication among different kinds of groups of people. It provides a platform where interaction is initiated and ideas are shared. Producers with the intention of selling their service product formulate ways using marketing knowledge to launch their product using the social media platform which can fetch them maximum sales. There are multiple factors which are considered on individual basis such as how a consumer reacts to social media marketing, effects of the networked communication on consumer behavior, the ongoing trending culture, Word of Mouth(WOM),etc to tackle the appropriate consumers. Social media provides people a platform to create their individual accounts through which they acquire followers and subscribers. One of the strategies of marketing involves brand promotion by individuals who have a major impact on other users and have a massive list of media followers. The Social Media tools have brought together people from different locations virtually. As Social Media Marketing has various advantages, it has certain disadvantages too; most of the major aspects of Social Media Marketing will be discussed later in the article.

Key Words: advertising, communication, interaction, sharing ideas, launching of product

1. INTRODUCTION

The usage of Internet and social media has been growing at a phenomenal rate; it has simply become a part of user's routine life. These platforms act as reliable sources of information for users and have completely changed the way marketing environment works, these platforms have also leaded many firms into an alarming competitive position through the exposure social media provides. As Internet and Social Media Sites enhance communication and connectivity, this has resulted in consumers opinions gaining more attention than they had previously had before. As these platforms act as sources for sharing of information and knowledge, this information thus revolves around into different circles of people wherein every individual is free to express their opinion thus gaining new multiple perspectives about a product which thus results in regularly changing consumer consumption habits presenting advertisers continuously with new challenges to overcome every time. Producers use these platforms using defined strategies and plans as a method to convince users of their service and products.

As more and more people are connecting to these platforms daily, there are ways to search for information about products. Consumers who have used the product have an open platform to review the product and share their experience with others. The most trending platforms currently are Online Network Communities, blog marketing, micro blogs, Social Media Network Sites (such as: MySpace), Virtual Worlds (such as: Second Life), Collaborative projects (such as: Wikipedia), Content Sites (such as: Flickr), Feedback Sites (such as: online forums; Chan&Gillet). The current statistics suggest that the number of users which are using internet worldwide in 2018 is 4.021 billion, deducing an increase of 7 percent every year and the number of social media platform users worldwide in 2018 is 3.196 billion, deducing an increase of 13 percent every year.

Detailed Statistics observation:

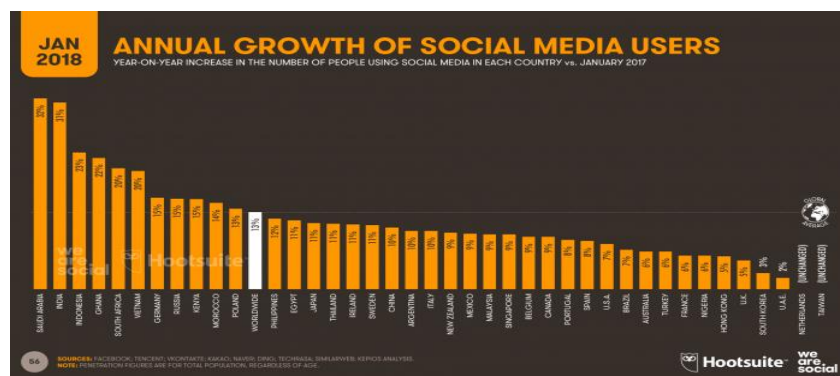


Fig 1 - Growth of social media users

As the usage of internet and Social Media Platforms is increasing daily, it thus creates new ways in which the producer can tackle the targeted audience for the providing service. These ways can act as a major boon if implemented correctly and can be disastrous if a slight mistake is made as the major control of branding the product now lies in the hands of customers, thus requiring deep study and analysis of the market dynamics and the effects these platforms have on the consumers. This can be done by using historical experiences and current data research. Social Media Platforms and Internet usage has its perks and drawbacks which are further explored in detail later in this article.

Advertisers have incorporated new strategies and increasingly inclined their use of methods involving channels of digital marketing. Almost one-third spending of global advertising is forecasted to be into channels of digital marketing and is further expected to increase in the near future. Social Media marketing is not just about displaying the product and its services on the front page of a reputed platform or spreading a message of good word using these platforms through a reputed brand ambassador; it involves a methodical and strategic study of facts, to create a sequential and planned process to create a positive and strong influence of the firm's products and services, its image and for the firm to emerge as a brand within network of people being potential customers, reviewers, supporters and followers.

With regards to the traditional approaches of marketing, Social Media platforms allows communication and interaction among varieties of people which in turn helps in building brand loyalty concluding to better brand awareness, brand recognition and brand recall of the products and services and a thread of online followers of the same. Researchers have claimed that marketing strategies including promotions, marketing intelligence, public relations, consumer and product management and marketing interactions must explore and leverage social media platforms because of its increasing inclining curve of users, also it is observed that customers have a tendency to consider opinions and information communicated by other similar customers rather than the information released directly by the producers, this takes place because customers know that the producers have the hidden interest of increasing their sales but if a trusted third party provides a feedback of a product used, there is no hidden interest these similar customers have which therefore makes them trustworthy.

Strategies involving social media can be termed as product branding, researching market dynamics, consumer relationship management, service provision, increasing sales tricks and many more. All of these social media advertising strategies provide evidence of the positive advantages social media incorporates into the marketing study. In spite of such evidence, there exist numerous companies which are yet to involve these strategies into their campaign. If this field of marketing is studied and experimented in more depth, it is guaranteed that there will be more new evolving strategies which can be further be improved and used as leverage. The current study in fields of marketing involving social media has provided marketers with numerous published research and implications have been drawn for practice and theory. The expanding property of social media makes it a tempting engine for business men and advertisers to market their products and services.

2. METHOD

There are two stages in this:

In the first stage we plan the review which tells us a systematic approach which includes a reference to authors which have the same methodology. In the second stage we have to conduct the review in which we write the description of various stages.

3. IMPLEMENTATION OF REVIEW AND ANALYSIS

There are various phases in this:

In first stage where we have to gather the references related to our study we start by searching all the headings which contain the word "social media marketing". In second stage we conduct analysis to check whether the studies which have already been identified are correct related to the purpose of current research. In third phase we conduct analysis independently by two researchers through a set of already defined evaluation grid. In fourth stage we complete the analysis and summarize this and extract information to study the type of analysis, familiarities, observations and conclusions.

The impacts of social media and internet usage can be better understood by:

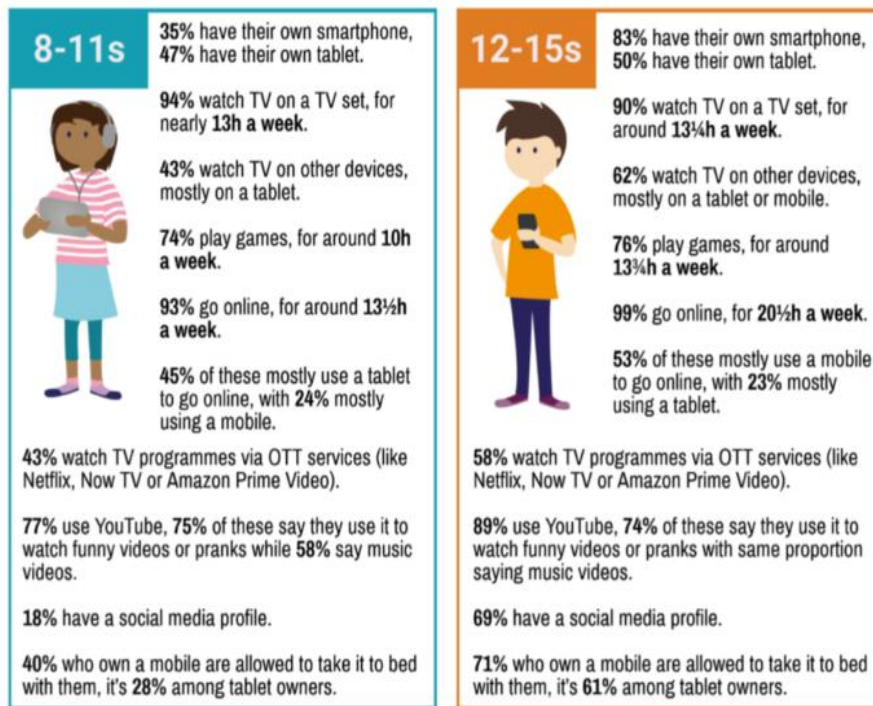


Fig 2- Impact of social media

4. ADVANTAGES

The main advantage of using social media for marketing is that it reduces cost and improves the reach. It is because social media platform is much costlier than other market related platforms.

It also enables the firms to contact the customers that have not been reached because of geographical and temporal limitations of channels of distribution.

It provides three advantages which are:

1. It imparts unlimited knowledge to users without any intervention by the humans. The information given to consumers is in a manner which is easily process able and understandable.
2. It makes interactions with customers by enabling them to customize information which help them in sketching and designing the various services and products so that it meets their requirements.
3. It provides cost related advantage as most of social media are free if we want to create our profile, put any information or to access. The concerned person has the power to pass on the information to other people through his network so that it is accessible to many people in less number of times.
4. It increases the social interactions and interactivity as more people now modify the content, access it and has control over it. It also helps consumers to select the information and timing so that they can have two-way communications.
5. It helps the marketers to target the audience on the basis of their choices and friend lists. It has the capability to promote the products more than what advertising can do.
6. It improves the services that are provided to the customers. It reduces the complexity in the structure of the website. There should be links to frequently asked questions and feedbacks and reviews so that they can help consumer to select and buy a product or a service. It not only provides ongoing supervision but also provides the facility of toll free phone numbers to the users. It provides the facility of fast delivery and order fulfillment after the checkout process for the satisfaction of the consumers.

5. DISADVANTAGES

This online environment leads to many hindrances and complexities in the social marketing process.

1. It is a time consuming process as it focuses on long term relationships. So there should be someone who can supervise the network and links, reply to the comments done by the customer, answer to their questions and post valuable information about the product to the consumers.
2. Trademark and copyright problems is another issue which arises due to this. It is very essential for the companies to guard their trademarks and rights when they are using social media to advertise their products and brands. It can lead to third party abuse of a company's trademarks. To avoid this the company should regularly supervised their own outlets and other third party platforms of social media to make sure that what who are giving the content are properly using their intellectual property. Internet tracking monitor screening can be used for checking the use of their trademarks on the sites of the third party. The company should maintain their terms and conditions for the third party to how to use their intellectual property.
3. The next issue which arises is of trust, privacy and security. The company should focus to ensure that the exposure to liability which includes the use, collection and maintenance of the personal data.
4. The next issue is user generated content. It enables the user to post comments in many forms. There is a problem of generating legal liability of the content generated by the user.
5. Next issue which arises is negative feedback by the costumers. It can create good or bad impact on the company, its services and products as it presents the consumers as marketers and advertisers which depend on how the company is presented to its customers in online mode. The customer-generated reviews about the products and tags provide very critical information about the customers that are making product choices in online mode.

6. GENERATING SOCIAL SUPPORT THROUGH SOCIAL MEDIA

A large number of social media such as Wikipedia, YouTube and twitter are used for generating the support. Review is one of the main areas which have gained focus through social media. It is very critical for the companies and is widely used by them. It generates electronic word of mouth. It helps the customers in making important decisions regarding purchase of a particular product. Amazon.com is an example which has 10 million reviews. Virtual world has come out as electronic environment which has emerged as very important development. It enables the interactions between humans for various commercial and social purposes. These interactions generate trust in e-commerce.

For calculating the risk in the transaction trust in the e-vendor is an important factor. There are various attributes of trust such as competence, integrity, ability and benevolence. The trust of credibility means that the other party participating in transaction is reliable whereas benevolence indicates the seller-buyer relationships.

7. STRATEGIES

1. Multimedia usage: it is used for seeing the pictures and videos of the products and to gain more information about a product and to look for the factors to be considered while purchasing. Videos are used for explaining and teaching the various concepts. It can break down the faceless sales flow form business to consumer and can make the company friendlier. Using videos and images for business purpose shows that the company cafes about their customers, employees and makes business fun to work with. An example is worldmusicsupply.com.
2. Integrating both offline and online advertising: It helps in the conversion process and it also helps in building our community. Presenting customers to our social profiles enable them to join our community in the current scenario and buying the products in the future.
3. Adaption of the messages: It involves identifying that each and every site is different and customizing our messages accordingly helps us to ensure that it is doing well on each site respectively. It not only helps in advertising and spreading the messages but it also ensures that the customers do not receive many identical communications.
4. Local social networks: local search is a very important strategy for companies having small business. It is very important for the companies to be visible to their customers who are looking for a business in their locality. Their site should be mentioned in the local directories so that it is very easy for the customers to locate and find them whenever they need them. It is very important to keep an eye on our competitors and check where they are listed on the directory. Next thing is to ensure that our

business has been added to the goggle maps which can be done by using Local business center. Sufficient time and care should be spent to ensure that all information has been included and old information has been updated. It is because for large number of customers this would be the first interaction with business. For example Bella Napoli in New York which is a pizzeria are visible in many local searches.

5. Discounts and contests: Organizing a contest and offering attractive discounts builds buzz among the customers. It becomes viral. A contest should offer some form of sharing for the purpose of winning. Discounts pave the pathway for connecting to the communities. By offering discounts and coupons to the customers we appeal to them that we are not only a company or a brand to involve with but also to buy their products from. For example NetFirms.com made the process of registering easier by enabling people to do it with the help of twitter.

For detailed statistics of more strategies:

Brand Actions on Social That Prompt Consumers to Purchase
Q2 2017

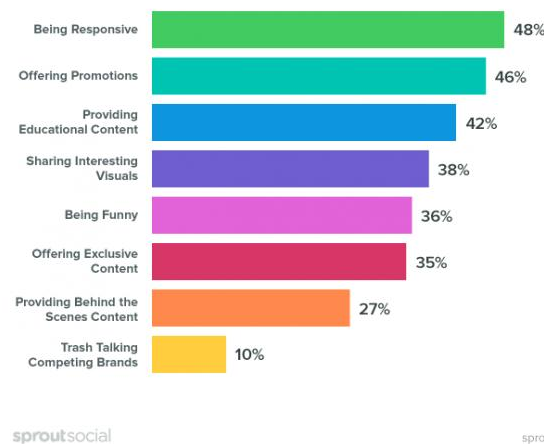


Chart 1- Brand Actions on Social that Prompt Consumers to Purchase

8. SOCIAL MEDIA MARKETING ROLE

1. It enables business companies to link themselves to their peers which are engaged with the same market.
2. It enables communication and interaction with the customers.
3. It involves companies sharing their personalities with them so it makes the companies appear as who they actually are.
4. It helps in building relationships with the people that might not be able to.
5. It helps in offering the identity of the company and the various products and services that it offers to its customers.
6. It plays an important role in marketing as it helps the company to inform to its customers about who they are and what services and product's do they offer.
7. It is also used in political campaigns, public relations, defense strategies and intra company communication.

9. REASONS FOR IMPORTANCE OF SOCIAL MEDIA IN BUSINESS

1. Immediate response to problems: in the feedback process we get from the customers we can know about the issues and can take important measures to solve them as fast as possible.
2. Provides a close up and personal view of the market: It enables interaction with the customers so that they can have regular status updated about the company.

3. People become more responsive: people are able to see what the company actually wants to show through their advertisements and hear what they have to say.
4. Increase in sales: It not only keeps the company name visible to the buyers but also gives us the chance to give the opportunity to buy.
5. Discovering new customers: following specific keywords in social networking sites helps us in discovering new customers who are looking for the same products that we sell. The process is just simple as @sign.

10. CONCLUSION

As it has been derived that the Digital Usage has been increasing at a tremendous rate, research in this related field has therefore been growing at a pace too. This field of study has many aspects which are practically relevant and are theoretically important too. As the digital world is continuously changing, therefore constant need of studies and experiments must be conducted for better usage of the advantages these platforms provide with keeping in mind their disadvantages. A deeper study into the topic as to how consumers actually use the information that is available to them is demanding insistent attention. Another topic in a direction to be considered is the impact of how with the presence of several kinds of platforms, it affects the different groups of networked consumers including the psychological and economical constructs. With research growing into the advertising field, relevant studies into how digital environments negatively affects the population of people using these platforms is also required. With reference to the information stated above in the article, it has been observed that people using these platforms at a high frequency have low self control. It has also been observed that users experience a feeling of endowment when they use touch based application interfaces. These small issues taken together can leave a large impact on the future generations and therefore these topics require more attention. Other important topics demanding attention are those of privacy and security concerns. Enhanced mechanisms and study is required to control the misuse of social media and internet platforms. Study in the topics like how the consumer thinks about personal privacy, the concerns individual consumers take to protect their privacy and the current necessity of digital security and privacy enhancement is required for better outcomes of the digital world. If all strategies constructed will be properly planned and executed using thorough research and experiments, better leverage can be taken of the ongoing trend of digital market. With advanced research and studies further in the field, development is assured.

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