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Social media as marketing tool

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ABSTRACT

With the ever-increasing use of the internet and development of web 2.0, social media has become a common platform for marketer, businesses, and consumers for interaction. The social media has created a virtual environment where the user can create content and share. Companies have the advantage of using social media as a marketing tool to promote their products to creating brand awareness to getting feedbacks using interactive tools likes polls, questions and answers etc. The concept of social media is top of the agenda for many business executives today, so firms try to identify ways in which they can make profitable use of applications such as Facebook, YouTube, Twitter and LinkedIn.

Keywords: Social media, Marketing, Types of social media, Marketer, Consumer.

1. INTRODUCTION

Technology advancement has provided people with platforms where they interact and share contents online using the internet. This is possible with the emergence of web 2.0. Web 2.0 has gives users easier interconnectivity and participation on the web. The general availability of the internet has given individuals the opportunity to use social media, from email to Twitter and Facebook, and to interact without the need for physical meetings (Gruzd et al.2011 cited by M.Nick Hajli 2014). Social media is an evolution based contents on the web 2.0 where it allows users to create content and also share among networks. Today's consumers have access to many different sources of information and experiences, which have been facilitated by other customers' information and recommendation (Senecal & Nantel 2004). This virtual environment has introduced the term of social media which has become a new component of integrated marketing communications and allows organizations to establish strong relationships with their potential customers(Mangold and Faulds, 2009). By looking at the enormous amount of social media campaigns, e-commerce websites, sales emails, forums, etc., it appears that companies of all sizes have been translating their marketing approaches to the internet because of its accessibility to their target audience and the money required to do so. (Chui and Manyika 2012 cited by M.Nick Hajli,2014). Kaplan and Haenlein (2010) state that the concept of social media is top of the agenda for many business executives today, so firms try to identify ways in which they can make profitable use of applications such as Facebook, YouTube, Twitter, and LinkedIn.Each social media application usually attracts a certain group of people and firms should be active wherever their customers are present (Kaplan and Haenlein, 2010) Thus, social media can be an important marketing tool for companies to engage with their customers.

2. OBJECTIVES OF THE STUDY

The objectives of this paper are to know

- The study the types of social media
- The use of social media for marketers/business organization and consumers
- The benefits of using social media for marketers and consumers.

3. WHAT IS SOCIAL MEDIA?

Social media, defined as “a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of user-generated content” (Kaplan and Haenlein,2010). Social media is an evolution based contents on the web 2.0 where it allows users to create content and also share among networks.Social media and web 2.0 are

interchangeable however these two terms are closely related yet not exactly synonymous and differ in terms of usage (Safko and brake 2009). Social media are web-based communication tools that enable people to interact with each other by both sharing and consuming information.

4. DIFFERENT TYPES OF SOCIAL MEDIA

1) SOCIAL NETWORKING SITES (SNS)

Social networking services can be defined as: Web-based services that allow individuals to (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their list of connections and those made by others within the system. The nature and nomenclature of these connections may vary from site to site (boyd & Ellison 2007).

Social networks are sometimes called relationship networks where organization and consumers connect online to create content, share ideas as well as reach out to their targeted audience. These types of social networks include Facebook, Twitter, Google Plus and LinkedIn. The huge presence of prospect consumers gives marketers to use social media strategically by reaching out to the people for creating awareness as well as influencing the prospect consumer in their buying decision. There are now more than 50 million small businesses using Facebook Pages to connect with their customers. 78% of people who complain to a brand via Twitter expect a response within an hour.

2) IMAGE SHARING AND MESSAGING SITES

Business organization use these sites for disseminating visual contents to users.it also allows users to share images of beauty products, fashion, food, travel etc. These sites are mainly used by marketers as visual images are easy to assimilate and share. Examples of popular image sharing and messaging sites include Instagram, snapchat, Pinterest etc. Top brands on Instagram are seeing a per-follower engagement rate of 4.21% which is 58 times higher than on Facebook and 120 times higher than on Twitter

3) VIDEO SHARING SITES

The most popular video sharing sites are YouTube and vimeo. Youtube boasts over one billion users every day .it is also popular among consumer as it allows users to upload audio visual content to the site. A business organization can use video for educating and demonstrating products to audiences about the products. There is also no cost of entry as it is free to the user. From a consumer perspective, the video serves a good information search platform as another user content can influence the behavior of consumer based on reviews and comments.

4) SOCIAL BLOGGING

Unlike image and video sharing sites which create visual content, social blogging sites are mainly in written form. Social blogging sites like Medium and Tumblr have provided marketers to engage their audiences through written content. One benefit of this site is reaching beyond the readership.

5) CONSUMER REVIEW NETWORK

It includes sites like zomato, trip advisor etc where users post reviews about products, services , restaurants etc. This review networks are mainly used by consumers to find out peoples experience and used their information to base their decision on buying or availing services. Businesses also use these sites as a feedback mechanism to improve their business. Consumer review networks give people a place to review brands, businesses, products, services, travel spots, and just about anything else.

5. SOCIAL MEDIA AND MARKETING

Social media is a web-based communication tools where users share information and interact with users networks. The use of social media as a tool for marketing is known as social media marketing. It is a technique that targets social networks and applications to spread brand awareness or promote particular products by business organizations.For businesses, it represents a marketing opportunity that transcends the traditional middleman and connects companies directly with customers. Companies are rapidly adopting social media marketing (SisiraNeti, 2011). Tools and strategies for communicating with customers have changed significantly with the emergence of the phenomenon known as social media. This form of media “describes a variety of new sources of online information that are created, initiated, circulated and used by consumers intent on educating each other about products, brands, services, personalities, and issues”(Blackshaw & Nazzaro, 2004)

6. BENEFITS OF SOCIAL MEDIA FOR MARKETERS

According to Social Media Examiner, about 96% of marketers are currently participating in social media marketing. The benefits of social media marketing are

- With more than half of the world's population registered with different social media platforms, the chances of acquiring customers are fairly high on social media websites

- Social media allows businesses to increase brand awareness by increasing their business visibility. Businesses can create their social media profile and connect with a broad audience. By investing only a few hours per week, over 91% of marketers claimed that their social marketing efforts greatly increased their exposure.
- Business gains more opportunities for conversion with increased visibility. As every blog post, image, video, or comment may lead viewers to company's website and increase traffic. Social media marketing allows business to give a positive impression. When brands are interactive by sharing content, commenting, and posting statuses on social media, it personifies a brand. People prefer to do business with other people, rather than companies.
- Social media is cost effective and inexpensive for businesses. According to Forbes, 94% of corporates are using social media and 85% said that it has given their business more exposure.
- Social media enables direct customer interactions with businesses. Customers can be engaged by using interactive methods like polls, question, and answers etc. According to Socialmediatoday, 53% of marketers are using social media as a two-way conversation and engagement tool.
- Social media gives marketers a voice and a way to communicate with peers, customers, and potential consumers. It personalizes the "brand" and helps you to spread the message in a relaxed and conversational way (Ms. Sisira Neti 2011)
- Social media marketing plays an important role in increasing sales to the businesses. Socialmediatoday revealed that 71% of social media users are more likely to purchase products from brands that they are connected to social media websites. Social media produces almost double the marketing leads than any other marketing method.
- Gain marketplace insights by directly interacting with the customers and segmenting content syndication lists based on topics and identify which types of content generate the most impressions.

7. SOCIAL MEDIA AND CONSUMER

Consumers are actors in the marketplace .they are the ultimate end users for products and services. Social media are no longer simply a form of amusement, it affects everyone, consumers as well as organizations (Andreas M. Kaplan (2015). Since social media is a social platform where consumers interact, in the era of social media, marketing managers' control over the content, timing, and frequency of information is being severely eroded, information about products and services also originates in the marketplace. This information is based on the experiences of individual consumers. However, various social media platforms, many of which are completely independent of the producing/sponsoring organization or its agents, magnify consumers' ability to communicate with one another. (W.Glynn Mangold a, David J. Faulds 2009).

8. BENEFITS OF SOCIAL MEDIA TO CONSUMERS

- The marketing firm can provide unlimited information to customers without human intervention. This is an advantage over other forms of contact because the amount of information that can be provided is much greater than in any other form of communication. The information can be provided in a form that customers can easily process and understand(Rubathee Nadaraja Dr. Rashad Yazdanifard,2013)
- Social media marketing firm can create interactions by customizing information for individual customers that allow customers to design products and services that meet their specific requirements. (Rubathee Nadaraja , Dr. Rashad Yazdanifard,2013)
- Social media platforms can allow transactions between customers and firms that would typically require human contact as in the case of successful firms (Sheth & Sharma 2005)
- Consumers use their user network in social media for information search and evaluation of alternatives from peers and users.
- Using consumer review network about products and services, the reviews and comments from users are likely to influence consumers buying decisions.
- Consumers are exposed to a lot more information and have more options and choice as a business make their presence in the virtual environment. There is more participation of consumer as well as consumer empowerment in the creation of the products and services of businesses.

9. SOCIAL MEDIA VS MASS MEDIA

- Social networks have a highly active and responsive user which gives business organization to create a message and reach to their target audiences. Social media offers a method for advertisers to accurately target relevant audiences, which results in the right message being delivered to the right person at the right stage in the sales funnel. Social media also enables consumers a means of direct communication with the brand. This can give companies an insight into what the consumers want and needs.
- Mass media is a traditional media which includes TV, radio etc. Mass media has broad audiences where the message may not reach the targeted audiences. Unlike social media, the audiences are passive. Mass media has the burden of allocating, organizing and executing highly complex tasks. To do this effectively, traditional media requires not only a generous budget but also significant time and employee expertise as well.

10. CONCLUSION

Social media is a platform where there is giving out information, receiving and exchanging information without any territorial limitation. A business organization can take the most advantages of reaching out to target audiences and consumer through an interaction. Social media is an indispensable tool for the marketer as more than half the population are signed up on the internet. What is being seen and heard from the internet or social media affected the consumers. Daily social media users are increasing every

day, businesses cannot ignore the importance of social media. As for consumers, social networks serve a very important information search platforms. Social media exposes consumers to a huge amount of information which plays a very important role in shaping the decision and behavior of the consumers. Business and companies must be very careful in creating and delivering messages to the consumers through these networks.

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