

A STUDY ON THE IMPACT OF SOCIAL MEDIA ON INDIA

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ABSTRACT

Social media marketing has become a vital platform for companies to promote their brand, reach their target audience, and drive sales. With the rise of various social media platforms, businesses can engage with customers in real-time, track campaign performance, and target specific demographics. To succeed, companies must stay up-to-date with the latest trends and use effective techniques such as influencer marketing and social media advertising. Social media marketing offers several advantages over traditional marketing methods, including cost-effectiveness and accessibility to even small businesses. Overall, social media marketing is a constantly evolving field that requires adaptability and innovation to achieve success.

INTRODUCTION

The growth of internet usage has impacted the way people live, work, and do business. Social media has become one of the most popular online activities, with more than 3.6 billion people using it worldwide. However, designing an effective marketing strategy for a B2B communication platform requires a data-based approach, budgeting, and measurement of success. As brands plan their B2B platform strategy, they need to consider the impact of social media across the industry and learn from successful and unsuccessful examples.

LITERATURE REVIEW

Several studies have highlighted the importance of Social Media Marketing in modern business. Shirisha M. (2018) emphasized the various forms and channels of Social Media Marketing, as well as its benefits over traditional marketing, from an Indian perspective. Parkash S. & Banerjee S. (2016) focused on B2B business development through Social Media Marketing, while Sathya P. (2015) examined its impact on consumer purchases. Bala M. and Verma D. (2018) discussed the current and future trends in Social Media Marketing, emphasizing its cost-effectiveness and vast reach. Devraj A S & Renuka R V (2018) noted that businesses are increasingly investing in Social Media Marketing, and David Stone M. and David Woodcock N (2013) explored the role of advanced technologies in making it more interactive and responsive to customers. Kannan P.K. and Li Alice (2017) described a framework for research on Social Media Marketing and its impact on various aspects of business growth and customer responsiveness. Vetrive Balachandran N. (2018) concluded that Social Media Marketing is an important and crucial part of modern marketing strategies, but it requires time and patience to see results.

METHODOLOGY

Research methodology refers to a structured approach used to solve research problems. It involves a combination of various techniques such as sampling, data collection, completion time, number of respondents, and tools for analysis. In simple terms, research methodology is a collection of different methods used to achieve successful research outcomes.

The present study will use both primary and secondary data sources. To collect basic data, companies that have used social media marketing tools and methods over the last two years will be randomly selected as respondents. A well-designed questionnaire will be used to collect the data, which will be divided into three sections. The first section will collect information about the respondents' profiles, the second section will explore how social media marketing affects businesses, and the third section will examine consumers' perspectives on social media marketing.

Various mathematical tests will be used to analyze the data collected, and appropriate tools will be chosen depending on the research requirements. The secondary data sources for the study will include newspapers, magazines, official websites, research papers, journals, annual reports, and textbooks.

ANALYSIS

The exponential growth of internet usage and the impact it has on businesses. The availability of 4G services and affordable smartphones with various operating systems has led to more people spending time online. Companies are also evolving digitally, using digital methods to operate differently within their organizations. Social media has changed the way we live, work and businesses operate. More companies are using digital media to advertise their products or services and are shifting from traditional marketing to social media marketing. The statement also explains the important steps in the marketing process, which includes identifying opportunities, new product development, customer attraction, customer guidance and building integrity, and order fulfillment. Over the past few years, the number of Internet users has grown exponentially. These days People spend most of their time online (566 million Internet users, December 2018 - Economic Times). Telecom companies such as Reliance Jio have been instrumental in this change. The growth of the internet is due to things like the availability of 4G services at regular prices and the emergence of affordable smartphones with android apps, ios and windows. People prefer to shop online, video streaming online banking. Use the social media platform with this growing internet. As things go digital day by day, the corporate sector is also evolving digitally. By 2018, India had 480 - 570 million internet users. This figure is expected to grow to 666.4 million internet users by 2023 (According to Statista - online statistics, market research and site of business intelligence). Companies also use a variety of digital methods to operate differently in an organization. The increase in the use of smartphones also plays an important role in this. Statistics show that the number of smartphone users worldwide is projected to exceed 442.5 million users by 2022 (According to Statista - online statistics, market research and business intelligence website). Social media has changed the way we live, work, and, yes, has changed our businesses. More than 3.6 billion people use social networking sites worldwide, making it one of the most popular online activities.

Designing an effective marketing strategy for a B2B communication platform, however, is not an easy task. To be effective, brands need to develop a data-based strategy, create a budget, and measure their success. As you

plan your B2B platform strategy, it is important to consider the impact of the media platform across the industry and where other brands are succeeding - and failing.

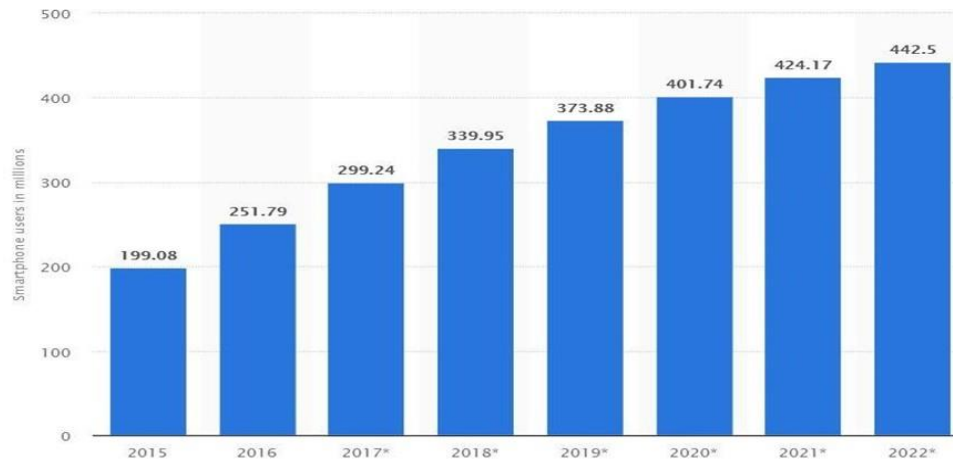


Figure 1: No. of Smartphone Users in India by 2022

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So many companies use digital media to advertise their products or services. Social media and other social media sites play a very important role in this. Organizations use digital channels like search engines, email, social media, etc. to increase their presence on digital channels significantly.

In this way the internet provides a new opportunity for businesses and can be a very important and useful platform for their various marketing activities such as spreading information, attracting new customers, retaining existing customers and improving or maintaining existing customer relationships with CRM online (Customer Relationship Management), Hamid and N. (2008). Social Media is changing the marketing landscape at a fast pace. Social Media changes the relationship between the consumer and the company. As more and more people spend most of their time online. So the corporate industry shifts to Social Media marketing from Traditional Marketing. They now use Social Media Marketing channels to advertise or advertise their products and services.

Marketing: According to the American Marketing Association (2013), Marketing is a function, a set of institutions, and processes for creating, communicating, delivering, and sharing value-added contributions to customers, clients, partners, and the community at large. Marketing is also defined as the satisfaction of customers' needs through the exchange process or Marketing is the process of identifying the needs and requirements of the market/customer and meeting them profitably (Philip Kotler).

Marketing Key Process:

There is an Important Marketing Process that includes the following standard steps:

Opportunity Identification: The first step in the marketing process is to identify opportunities, such as what are the different opportunities for a particular product or service in the market or what the customer needs or need for a particular product or service. This is a process of market or customer analysis.

New Product Development: This is the second and one important step in Marketing. At this stage, the development of a new product begins. This step applies to the findings of the first phase of the marketing process which is opportunity identification.

Customer Attraction: This is the third step in the marketing process where customers are attracted to a new improved product or service through a variety of methods or methods, including advertising, branding, promotions, etc

Customer Guidance and Building Integrity: Phase 4 is one of the most important steps in the marketing process to familiarize and build customer loyalty. This basically involves doing the kindness and dignity of the organization, and it helps the organization in retaining existing customers and creating new ones.

Order Fulfillment: This is usually the final stage of the marketing process. In this process, the order is fulfilled by meeting all the expectations, needs, requirements and requirements of the customers.

OUTCOME

The present study is to know about the impacts of Social Media Marketing on business organizations and the consumers' perceptions of Social Media Marketing. This study will bring out the different factors of Social Media Marketing which are impacting businesses positively or negatively so that businesses will get to know whether to make use of Social Media Marketing or not. This study will also reveal challenges faced by businesses in the implementation of Social Media Marketing strategies. This will help other business organizations to decide whether to rely on Social Media Marketing or not. The results and findings of the study will help the businesses which are using or starting Social Media Marketing to know the role, scope and impact of Social Media Marketing on businesses in future.

RECOMONDATIONS

1. Improve Brand Awareness: - social media is one of the least stressful and profitable digital marketing forums that can be used to enhance the visibility of your business. To get started, create social media profiles for your business and start connecting with others. Using a social media strategy, it will help you increase your brand awareness. By spending only a few hours a week, more than 91% of advertisers claim that their social marketing efforts have significantly increased their product visibility and in-depth user experience. Undoubtedly, having a product forum for your product will benefit your business and with regular use, can generate a large audience for your business quickly.
2. Cost-Effective: - For marketing strategies, social media marketing is a less expensive option. Account creation and registration is free on almost every social media platform. But if you decide to use paid advertising on social media, stay tuned to see what to expect. Saving money is important as it helps you get the most out of your investment and hold a larger budget in other sales and business payments. By investing less time and money, you can significantly increase your conversion rates and ultimately get a return on your investment.
3. Engage with your customer: -Social networking is a great way to engage with customers. The more you interact with the audience, the more likely you are to change. Set up two links with your target audience so that their interests are known and their interest is easily conveyed. In addition, contacting and communicating with

customers is one way to gain their attention and convey your product message. Therefore, your product will reach a wider audience in real terms and be stable without hassle.

4. Brand Loyalty: -If you have a social media platform, you make it easier for your customers to find you and connect with you. By communicating with your customers through a social media platform, you are likely to increase customer retention and customer loyalty. As building a loyal customer base is one of the main goals of almost any business. Customer satisfaction and product reliability often go hand in hand. It is important that you get used to communicating with your customers and start building a bond with them. The social media platform is not only peaceful for your product, it is also a great platform for promotional campaigns. The customer sees these forums as service stations where they can communicate directly with the business.

5. More Brand Authority: -To make your business more dynamic, product loyalty and customer satisfaction both play a big role, but it all depends on communication. When customers see your company posting on social media, especially answering their questions and posting real content, it helps them build a positive image in their minds. Regular communication with your customers proves that you and your business care about them. Once you have found a few satisfied, talkative customers about their great shopping experience, you can let the advertising be done for you by real customers who value your product or service.

6. Increased Traffic: -One of the other benefits of social media is that it also helps to increase traffic to your website. By sharing your content on social media, you are giving users a reason to click on your website. In your social media account, if you share more quality content, you will generate more incoming traffic while creating conversational opportunities.

7. Enhanced SEO Rankings: -The presence of a social media platform becomes an important factor in calculating standards. Nowadays, to protect an effective level, SEO requirements vary widely. Therefore, it is not enough to simply optimize your website and update your blog regularly. Businesses that share their content on social media send a product signal to a search engine that speaks to your product's legitimacy, integrity, and consistency.

8. Marketplace Awareness: -One of the best ways to find the needs and wants of your customers instead of contacting them directly is Market Awareness. It is also considered to be the most important communication advantage. By looking at the activities in your profile, you may see customer interest and ideas that you may not otherwise know if you did not have a social media platform. As a collaborative research tool, a social media platform can help you gain information and a better understanding of your industry. Once you have gained a lot of followers, you can use additional tools to check other demographics of your customers.

9. Healthier Customer Satisfaction: -social media plays an important role in networks and social media. With the help of these platforms, creating a voice for your company is essential to improving the overall brand image. Customers are grateful for the fact that when they post a comment on your page, they receive a better response than a computer message. A brand that values its customers, takes time to compose a personal message, which is naturally seen in a positive light.

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