

HOW BUSINESSES EFFECTIVELY USE SOCIAL MEDIA AS SOCIAL MARKETING TOOL

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ABSTRACT

In a world where we are online always on different social media platforms surfing, chatting, liking, commenting, and sharing one or the other content we come across. This paper tries to make use of this opportunity to analyze the importance of social media in business as a marketing tool. These insights help not only in understanding the dynamics of marketing the products and services but also to come up with new creative ideas as a result of feedback from customers online. Introduction to Social media marketing can be described as the ways and means through which various social media platforms are used by marketers to process the information of customer behavior and gain insights about customers' likes and preferences. Furthermore, this study is an attempt to examine the application and usefulness of social media platforms to market products and services. The study revealed that online social media plays a significant role in the marketing of products, especially in a world that is shifting from traditional means to more digital means. Traditional Marketing is becoming a thing of the past even though some companies are still practicing them. Additionally, this paper aims to analyze how social media has revitalized the marketing department of business, and what influence and audience it has been able to reach. It also looks at the evaluation of the shortcomings of this method as well its importance of it.

Key words : traditional Marketing, social media, marketing tools ,modern world, marketing dynamics

INTRODUCTION

Social media is one of the most important tools in a marketing strategy in a business and many view it as the forefront of any digital marketing strategy of a business. Social media has undoubtedly become an integral part of our lives, whether we like it or not. Many studies by different researchers have shown that more than half of the population world uses social media. India in particular is home to 467 million users which is about 32 percent of the total population. This just explains how significant and how big of a thing social media has become. With all that being said social media marketing can be defined as applications, platforms, and websites in an online community that allows the creation and sharing of content, information, and contacts. In more simple terms, it's the use of social media platforms to drive traffic to your website. It should however be noted that social media is a broad term given the amount of social media platforms that are out there. These include Facebook, Twitter, Instagram, and LinkedIn to just mention a few. Social media marketing has transformed the way businesses are able to influence consumer behavior—from promoting content that drives engagement to extract personal data that makes messaging resonate with users. The power of social media marketing is driven by the unparalleled capacity of social media in three core marketing areas: connection, interaction, and customer data.

HOW SOCIAL MEDIA WORKS

Social media allows you to interact with customers as well as getting back feedback on what they really want. Additionally social media can be used for giveaways, promotional as well as mobile applications. Social media gives you the opportunity to connect with followers and for businesses it gives the opportunity to connect with potential customers that can increase sales in the future. Platforms like Facebook, Instagram, Twitter, LinkedIn are really integral to the social media marketing strategy of a business. They are the most commonly used platforms with a higher audience as well as higher traffic.

Advantages of social media marketing

Social media can be beneficial to your business in many ways. First off social media allow businesses to attract customers from all angles, additionally social media marketing facilitates feedback from customers through social media engagements. Furthermore a well run social media platform builds up customer loyalty and customer retention. In addition social media can help your business to increase its revenue by building customers networks and advertising networks. It should be noted that social media also helps businesses to

recruit competent workers through job networking sites like LinkedIn .Business that operates with a website,social media can help it to increase traffic to the said website and also improve it's search engine marketing. Last but not least social media helps a business to keep an eye on it's competitors, know the competitors next move and also help in the development of your brand

Disadvantages of social media

Like any other strategy in business,social media marketing can also leave a business in attack . The hateful comments and the negative feedbacks the company can receive on the internet can be detrimental to its growth. Social media heavily rely on business ads ,and if not well implemented it can affect the company's sales .Moreover social media cannot be effective for all communities , for example people in rural areas where there's no access to internet services can find it hard to know about the company through social media platforms. Furthermore for social media to function, there's data usage which can act as a hindrance to those in rural areas who can't afford it. Susceptible to Misleading Information. The social media platform has a lot of fake news. They come in every single day and many believe those posts very quickly. Additionally social media marketing requires time and effort to create engaging content, interact with customers, and analyze data.

RESEARCH OBJECTIVES

- 1 Identification of commonly used social media platforms by business entities
- 2 Exploring how these social media platforms are used by business
- 3 Analyze the implications of social media platforms in business

RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. In it we study the various steps that are generally adopted by a researcher in studying his research problem along with the logic behind them. To conduct our research on the above mentioned topic we used sampling method as our research methodology

Sampling technique

To structure our guide to how businesses effectively use social media as a marketing tool we generated a **random sample** of four most commonly social media platforms and collected all relevant data on how these social media platforms are used effectively by business entities as a marketing tool . The major social media platforms picked using our sampling technique are Facebook, Instagram, Twitter and LinkedIn

Data collection methods

Primary method

Secondary method

Objective 1 and 2

1 Facebook

Founded by Mark Zuckerberg in February 2004 , Facebook is one of the most common social media platforms in modern world. Facebook comprises of more than 500 million active users . Facebook allows businesses to connect and create as well as distribution of quality content that can assist its users. Furthermore Facebook allow sales and customer service representatives to connect with potential customers that might be interested in the brand. Facebook as a social media platform can be used by business as a marketing tool in so many ways

With Facebook as your marketing tool you can run contests for potential customers, sweepstakes and promotions as to increase sales and brand awareness however it should be noted that when conducting a Facebook contest, be aware that contests can't be hosted through Facebook itself (meaning you can't ask for likes as entries, have people write answers in the column. Figure below shows a type of a contest a certain business ran

Figure 1.0



Another way of using Facebook as your marketing tool is by making the most of your Facebook business page. Facebook page can be considered a great free marketing tool for businesses. These pages let businesses identify themselves and this is not just through listing product offerings and services, but also by sharing links, images, and posts on a customizable page to give a better sense of a business's personality and character that can lure customers. Great example where amazon company were making the most of their Facebook business page where they show the important stuff

Figure 1.2



2 TWITTER

A Twitter marketing strategy is a plan which focuses mainly on creating, publishing, and distributing content for your audience. The goal of this type of strategy is to attract new followers and leads, boost conversions, improve brand recognition, and increase sales. Using Twitter for business marketing can be a real game-changer if you want to entice your target audience, especially local customers. One way Twitter can be effectively used by business entities as a marketing tool is when businesses optimize their profile. An overall enthusing Twitter profile with all information of the company is equally vital for branding .It creates a lasting impression on your profile visitors and becomes a major deciding factor for connection building.

Additionally taking an onus step of engaging and connecting actively can result in millions of impressions on your Twitter account . Businesses follow accounts that are crucial to their niche . Furthermore, you can connect with your customers, friends, colleagues, competitors, relevant influencers, and those who provide you with exciting and valuable information. Sharing interesting content is how business uses Twitter effectively as a marketing tool. Twitter is an excellent platform for sharing a wide range of information. You can tweet blog links, images, videos, GIFs, and quotes to engage your audience. The only problem is, unlike other social media, Twitter demands a cartful of content each day. Creating so much content daily can be really time-consuming. Hence you need to tap into the power of curation. Content curation is a great way to be consistent with your tweets in the best possible manner. Don't forget to add visual elements to your tweets, as they are a vital source of attention. Make sure you optimize social media images for Twitter before posting.

3 INSTAGRAM

It's one of the largest social networks in existence with 800 million active monthly users and counting (Source: TechCrunch). It's highly likely that a good portion of your target audience can be found on the platform. Second, research has shown that Instagram has not one of the highest, but the highest engagement rate of all social networks, by far. Needless to say, if it's your aim to increase the effectiveness of your marketing, you need to master the use of Instagram. Therefore you can leverage this invaluable marketing tool by the use of hashtags to boost awareness of your brand since they are the way users search for or relate to. Additionally you can share user generated content as a way of leverage sharing user-generated content is an excellent way to engage and be engaged with. You can come up with fun and creative ways to get your customers to share their pictures, videos and positive experiences with your business.

4 LINKEDIN

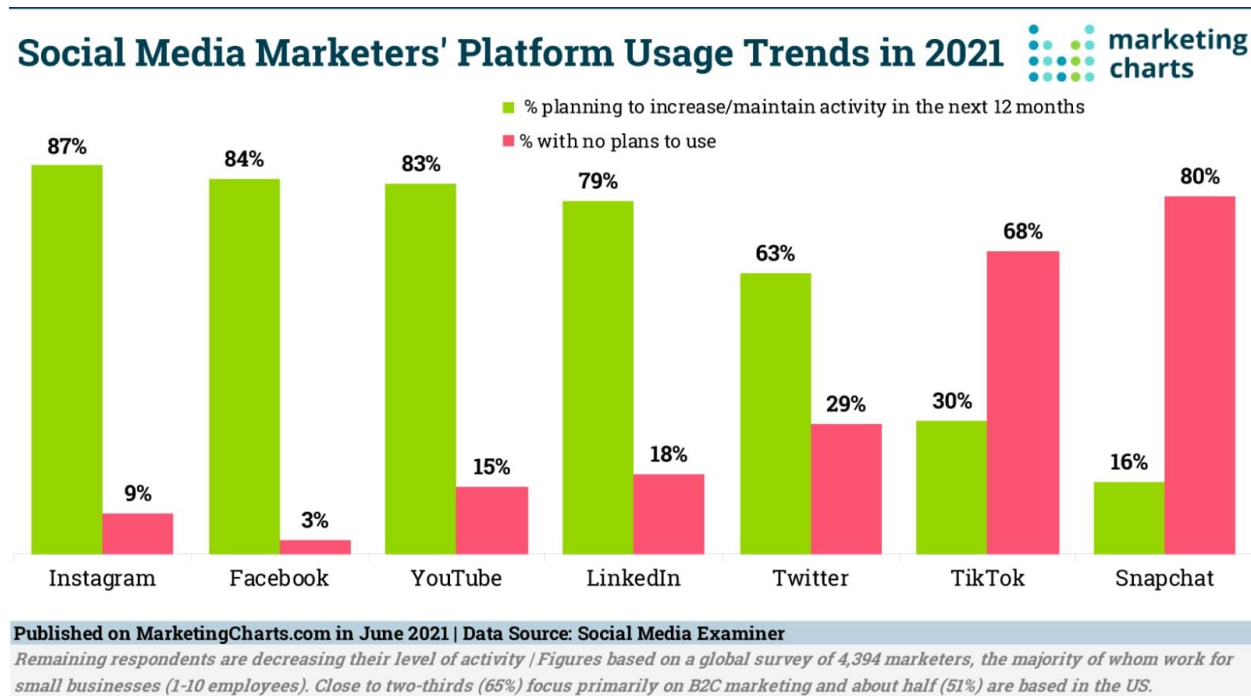
LinkedIn is one of the recent social media platforms that is gaining popularity and traction amongst the audience in recent years. Businesses can effectively use this platform as a marketing tool by optimizing their pages for search. A well-optimized Company Page can help you gain visibility among the people searching for what your company offers and this is how potential customers can get to your about what you are offering. You can optimize your page through the following ways, inserting of key words, attaching a link to your page and sharing the content that is relevant and can capture the audience instantly.

ANALYSIS AND INTERPRETATION

The graph below shows the platform usage of social media platforms on our research as well as other platforms that are not part of my study. Although the data shows that Facebook engagement decreased, it should be noted that it remains one of the most popular platform amongst marketers, More than 8 out of 10 people are reported to be using the platform. Looking at how platform usage differs among B2C and B2B marketers, as expected LinkedIn is more of a favorite with B2B marketers than B2C marketers (81% vs. 53%). On the other hand, B2C marketers are more apt to use Facebook (96% vs. 89%) and Instagram (83% vs. 72%). These differences can also be seen in marketers' most important platform. More than 6 in 10 (63% of) B2C marketers consider Facebook to be their most important platform (of 6 options provided), with Instagram in the #2 spot at 24%.

Among B2B marketers, Facebook (40%) leads LinkedIn (35%), but the gap between the two is narrow. All this information can be illustrated using the graph below.

Figure1.3



CONCLUSION

The platform usage of the 4 social media platforms under this study shows that social media play an integral part in the market place. The advantages offered by these platforms by far outweighs the cost associated with them. Social media reach a wider audience in an efficient way, this in turn will boost the sales of an company .in conclusion ,as per platform usage shown in figure 3 ,it can be concluded that social media plays a huge role in marketing. Additionally the world has shifted or let us say evolved from traditional ways of marketing to more modern or digital ways hence from the research it can be concluded that social media play a crucial role in marketing the products or services of business. The social media platforms can be considered one of the most significant tools that contribute to business success

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