

A Study on Social Media Marketing

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Abstract

Social media marketing is the use of social media platforms and websites to promote a product or service. Although the terms e-marketing and digital marketing are still dominant in academia, social media marketing is becoming more popular for both practitioners and researchers. Most social media platforms have built-in data analytics tools, which enable companies to track the progress, success, and engagement of ad campaigns. Companies address a range of stakeholders through social media marketing, including current and potential customers, current and potential employees, journalists, bloggers, and the general public. On a strategic level, social media marketing includes the management of a marketing campaign, governance, setting the scope (e.g., more active or passive use) and the establishment of a firm’s desired social media “culture” and “tone

Definition of Social Media Marketing (Smm)

Social media marketing (SMM) refers to techniques that target social networks and applications to spread brand awareness or promote particular products. Social media marketing campaigns usually center on:

- Establishing a social media presence on major platforms
- Creating shareable content and advertorials
- Cultivating customer feedback throughout the campaign through surveys and contests

Social media marketing is perceived as a more targeted type of advertising and is therefore believed to be very effective in creating brand awareness.

Two Importance Platforms of Social Media Social networking websites

Social networking websites allow individuals, businesses and other organizations to interact with one another and build relationships and communities online. When companies join these social channels,

consumers can interact with them directly. That interaction can be more personal to users than traditional methods of outbound marketing and advertising. Social networking sites act as word of mouth or more precisely, e-word of mouth. The Internet's ability to reach billions across the globe has given an online word of mouth a powerful voice and far reach. The ability to rapidly change buying patterns and product or service acquisition and activity to a growing number of consumers is defined as an influence network. Social networking sites and blogs allow followers to "re-tweet" or "repost" comments made by others about a product being promoted, which occurs quite frequently on some social media sites. By repeating the message, the user's connections can see the message, therefore reaching more people. Because the information about the product is being put out there and is getting repeated, more traffic is brought to the product/company.

In 2014, over 80% of business executives identified social media as an integral part of their business. Business retailers have seen 133% increases in their revenues from social media marketing.

Mobile phones

More than three billion people in the world are active on the Internet. Over the years, the Internet has continually gained more and more users, jumping from 738 million in 2000 all the way to 3.2 billion in 2015. Roughly 81% of the current population in the United States has some type of social media profile that they engage with frequently. Mobile phone usage is beneficial for social media marketing because mobile phones have social networking capabilities, allowing individuals immediate web browsing and access to social networking sites. Mobile phones have grown at a rapid rate, fundamentally altering the path-to-purchase process by allowing consumers to easily obtain pricing and product information in real time and allowing companies to constantly remind and update their followers. Many companies are now putting QR (Quick Response) codes along with products for individuals to access the company website or online services with their smart phones. Retailers use QR codes to facilitate consumer interaction with brands by linking the code to brand websites, promotions, product information, or any other mobile-enabled content. Also, Real-time bidding use in the mobile advertising industry is high and rising because of its value for on-the-go web browsing. In 2012, Nexage, a provider of real-time bidding in mobile advertising, reported a 37% increase in revenue each month. Adfonic, another mobile advertisement publishing platform, reported an increase of 22 billion ad requests that same year.

Mobile devices have become increasingly popular, where 5.7 billion people are using them worldwide and this has played a role in the way consumers interact with media and have many further implications for TV ratings, advertising, mobile commerce and more. Mobile media consumption such as mobile audio streaming or mobile video are on the rise – in the United States, more than 100 million users are projected to access online video content via mobile device. Mobile video revenue consists of pay-per-view downloads, advertising, and subscriptions. As of 2013, worldwide mobile phone Internet user penetration was 73.4%. In 2017, figures suggest that more than 90% of Internet users will access online content through their phones.

Passive approach

Social media can be a useful source of market information and a way to hear customer perspectives. Blogs, content communities, and forums are platforms where individuals share their reviews and recommendations of brands, products, and services. Businesses can tap and analyze the customer voices and feedback generated in social media for marketing purposes; in this sense, the social media is a relatively inexpensive source of market intelligence which can be used by marketers and managers to track and respond to consumer-identified problems and detect market

opportunities. For example, the Internet erupted with videos and pictures of I-Phone 6 “bend test” which showed that the coveted phone could be bent by hand pressure. The so-called “bend gate” controversy created confusion amongst customers who had waited months for the launch of the latest rendition of the I-Phone. However, Apple promptly issued a statement saying that the problem was extremely rare and that the company had taken several steps to make the mobile device’s case stronger and robust. Unlike traditional market research methods such as surveys, focus groups, and data mining which are time-consuming and costly, and which take weeks or even months to analyze, marketers can use social media to obtain ‘live’ or “real-time” information about consumer behaviour and viewpoints on a company’s brand or products. This can be useful in the highly dynamic, competitive, fast-paced and global marketplace of the 2010s.

Active approach

Social media can be used not only as public relations and direct marketing tools but also as communication channels targeting very specific audiences with social media influencers and social media personalities and as effective customer engagement tools.[15] Technologies predating social media, such as broadcast TV and newspapers can also provide advertisers with a fairly targeted audience, given that an ad placed during a sports game broadcast or in the sports section of a newspaper is likely to be read by sports fans. However, social media websites can target niche markets even more precisely. Using digital tools such as Google Ad sense, advertisers can target their ads to very specific demographics, such as people who are interested in social entrepreneurship, political activism associated with a particular political party, or video gaming. Google Ad sense does this by looking for keywords in social media user’s online posts and comments. It would be hard for a TV station or paper-based newspaper to provide ads that are this targeted (though not impossible, as can be seen with “special issue” sections on niche issues, which newspapers can use to sell targeted ads).

Social networks are, in many cases, viewed as a great tool for avoiding costly market research. They are known for providing a short, fast, and direct way to reach an audience through a person who is widely known. For example, an athlete who gets endorsed by a sporting goods company also brings their support base of millions of people who are interested in what they do or how they play and now they want to be a part of this athlete through their endorsements with that particular company. At one point consumers would visit stores to view their products with famous athletes, but now you can view a famous athlete’s, such as Cristian Renaldo, latest apparel online with the click of a button. He advertises them to you directly through his Twitter, Insta gram, and Face-Book accounts.

Social Media Advantages

Large Audiences

In addition to Face-book, Twitter has 313 million monthly active users, Insta gram has 500 million, and Pin- interest has about 200 million. Although you don’t need to utilize every single platform, creating accounts on just one or two can give you exposure to millions of people around the world.

Free to Create

One of the biggest advantages of social media marketing is that it is entirely free to start. None of the largest platforms have signup fees of any sort, so the only investment you’ll need to make is in the form of time.

That being said, there are paid advertising options on most social media platforms. These can be a great tool for growing your following and reaching more users but are by no means mandatory for businesses.

Encourage Sharing

Perhaps the unique advantage of social media is the ability to get help from your followers. People love to share things with their networks, from photos and recipes to interesting articles and hot deals.

Unlike other forms of Internet marketing, like your site and paid advertisements, content on social media is often shared. However wide your reach, your followers can share with their followers, who then share with their followers, giving you a wider reach (with lower cost) than a traditional marketing campaign.

Increase Brand Loyalty

In addition to increasing the reach of your brand, social media also allows you to increase brand loyalty. And a study conducted by The Social Habit shows that 53% of Americans who follow brands on social media are more likely to remain loyal to those brands.

Social media is more than a sales pitch. Instead, it facilitates two-way communication that allows you to build meaningful relationships with current and potential customers. This makes them more confident in their decision to trust your business, and it encourages them to choose your brand in the future.

Un Covers Valuable Sights

You can also use social media to gain valuable information about your customers that will help you make smarter business decisions. For example, social listening allows you to discover how people feel about your company and brand. With social listening, you can uncover conversations about your business and answer questions about your offerings.

What do people like about your business? How can you improve your products and services to better meet the needs of your target audience? Understanding the answers to these questions can your business stand out from the competition and reach more people.

Social Media Dis-Advantages

Of course, social media marketing isn't without its flaws. Just as quickly as users can share your content on social media, they can choose to share an unflattering story about you or your business.

Negative Feed Back

Social media users have free rein to post whatever they want. This means that satisfied customers can leave glowing reviews on your pages, but it also means that unhappy ones can leave angry rants about your business.

Some of this negative feedback could come from within your organization. Disgruntled employees have been known to vent on social media about work and their bosses, which makes the entire company look bad.

Potential For Enbreasment

It's easy to get caught up in social media and post whatever comes to mind, which can have huge consequences for any business.

Take, for example, when DiGiorno Pizza noticed that “#Why I Stayed” was trending on Twitter, and jumped on board with a tweet that read “Why I Stayed You had pizza.” This doesn’t sound awful until you consider that the hash-tag was being used to discuss why victims of domestic violence stay in abusive relationships.

For companies with a large audience, mistakes like this don’t go unnoticed. Thanks to social media users’ quick reactions and tendency to share, the tweet was all over major media outlets within hours.

Time intensive

It takes a lot of time and effort to maintain an interactive social media presence. If you have a small team or limited resources, it is sometimes difficult to devote the needed resources to social media.

People have to monitor each social network, respond to questions and feedback, and post valuable updates. While some people may view this as a drawback, investing time into social media can help your business create lasting relationships with customers that will keep them coming back for years to come.

Conclusion

Social marketing aims to achieve behavioral change across a wide range of issues which are crucial to the wellbeing of individuals, groups, communities and the planet. By understanding the motivations of individuals and organizations and the factors which influence this, social marketing programmes can be developed to influence and achieve behavioral change. There are many techniques and approaches which are available to the social marketer; in particular, the role of stakeholder analysis, market segmentation, marketing communications and branding have been highlighted in this course. There are many other important areas which have not been directly addressed, for example, the crucial role of research in developing insight into consumer and organizational behavior, the social marketing planning process, the nature of relationship marketing, and the role of service organizations in the delivery of social marketing programmes.

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