



A STUDY ON THE EFFECTIVENESS OF SOCIAL MEDIA AS A MARKETING TOOL

Manashi Medhi
Assistant Professor
Darrang College

ABSTRACT

Today's techno savvy world extensively uses social media to interact with one another and build relationships. Even the companies can connect to their consumers directly through social channels. Social media revolution has introduced concepts like Facebook, Twitter, Orkut, Skype etc., which are used widely for the purpose of communication. One of the most important advantages of the use of social media is the online sharing of knowledge and information among the different groups of people. The 'like' technology in the fan page has a widespread reach to the millions of users which popularizes the brand instantly. Currently all marketers design their marketing strategy keeping social networks in mind. Social media has become really important in today's marketing mix in general and in promoting the new product and existing on in particular. The paper carries out an empirical research to understand the effectiveness of social media as a marketing tool.

KEYWORDS

Social Media; Communication; Marketing; Strategy.

Introduction to Social Media

Over the years, we have observed a drastic change in how business is conducted and how people interact. The introduction of personal computers, the Internet, and e-commerce have had a

remarkable impact on how businesses operate in the market. Social media takes on many different forms including magazines, Internet forums, weblogs, social blogs, micro blogging, wikis, podcasts, photographs or pictures, video, rating and social book marking. With the world in the midst of a social media revolution, it is more than obvious that social media like face book, twitter, orkut, skype etc., are used comprehensively for the purpose of communication. The term Social media refers to the use of web-based and mobile technologies to turn communication into an interactive dialogue. Social media marketing refers to the process of gaining website attention through social media sites. Social marketing, means building a business through many different media, like viral videos and blogs, because these give your promotion exposure of products. Social media as a medium of promotion contributes, through its immediacy, to a healthy and direct relation between brands and their public in an online environment.

Evolution of Social media

Facebook and twitter represents the first thought on Social Media. However, in reality the concept is broad. The earliest ways to send messages over long distances were probably both audio and visual. In ancient China, Egypt, and Greece, people used to communicate smoke signals by day and beacon fires by night. Drums were used in many parts of the world to extend the range of the human voice for communication as well. The seeds of social media were sown during 550 BC when the regular postal system was established in Iran where horse riders and horse-drawn wagons carried mail. Usually, mail consisted of governmental dispatches and was delivered from one place to another. The 18th and 19th century were get through period where devices like the telegraph (1792), telephone (1890) and radio (1891) entered in a new era of the sending and receiving messages over long distances. The increasing number of express messages between businesses, financial and legal offices and banks in growing cities, as well as busy street traffic, gave rise to new methods of telegram and letter transportation. The pneumatic post was introduced to combat the shortcomings of the telegraphic network in Paris. The invention of telephone and radio levered the meaning of communication to another level. The 20th century was marked by the growth and development of internet. With the growth and development of internet, there came era of exchange of messages from one person to another digitally or via web. Email, ARPANET, USENET, IRC (Internet Relay Chat), Listserv, Blogger, Six Degrees, Live journal, Napster were some of the important sites for social interactions and sharing. The 21st century saw a spurt in the growth of social networking sites by the launching of Friendster, Fotolog, Photobucket, Flickr, Orkut, Facebook, Ning, Digg, Twitter, Netlog, You tube etc. Social media has come a long way since the days of the telegraph and even the more recent days of

Internet-relay chats (IRC), and it continues to evolve. In the last few years, social media has become a caucus of the online landscape. Major social networks and social media websites make changes and improvements on a fairly regular basis, so it's sure to observe evolutions of amazing versions of social media in the coming years.

Ways and techniques of Social Network Marketing

Many businesses that enter this online social media marketing are less worried because of its guaranteed success. Internet attracts many business people to promote their business online. Social network marketing has become call of the era to ensure success of a business. Some of the most recognized network marketing tools are Facebook, My Space, Twitter and LinkedIn. Facebook became regular place for people who have newly entered the field of social network marketing. Some of the most popular methods of social network marketing are enumerated as under:

1. Blogging

Websites and blogs are most powerful tools for social network marketing as compared to other networking tools. Blog is an amazing tool which provides many other facilities in addition to just marketing business. It also helps to communicate with other clients in case of any problems. When person starts blogging or posting data about any product, later it can become big business via blog. There are many article directories that allow for free article submission. Each article should be unique. Blogging is also very popular for creating brand. As with anything it is important to ensure that brand that is trying to be popularized has its own USP.

2. Personal website or blog

Private Websites or blog creates an impression upon the clients that the business is of serious nature and help to make huge revenue via online marketing.

3. Article selling

Article Selling is also best and cheap internet marketing method. It is a mode of advertising trade simply by writing articles and attracting endless number of users across world. Today it provides free business to many advertisers and publishers and they are really benefited through their articles.

4. Sending of messages via E-mail

Electronic mail sending is the best way to marketing. The best way is to collect list of email addresses through portfolio websites and email about business to all internet users. Email should be attractive in such a way that recipient will be impressed to get back to you.

5. Using social networking websites

The use of Social networking websites like Twitter and Facebook promotes sales. These provide best platform for all who are thinking of online marketing.

6. Video as a promotional tool

Millions of Internet users look at videos every day. A short video about the services and products can reach millions of potential customers. Several video distribution websites uploads videos and provides this service to the whole world. All that is needed to do is film a video about marketing and send it to video uploading sites like You Tube. It seems it is the easiest way of marketing than any other modes since people are rather interested in viewing videos rather than word form of advertisement.

Objectives of the Research

1. Why Is Social Media the first thought for the Marketers?
2. Is Social Media really effective in promoting Brands?

Methodology

The methodology followed to fulfill the objectives of this paper is based on experiment method. I am already a partner working on an advertisement web portal “www.7sisters.in”. As per my requirements I have observed the trend of promoting brands over Social Media like Facebook, Orkut etc over a couple of years. Based on my observations I decided to opt for marketing of my website through Facebook by opening a fan page “Xaat Bhani”. After implementing my experimentation some remarkable findings came out which I wanted to jot down the findings through my paper.

Observations

Throughout the years I have noticed many big companies like OLX, SAMSUNG, even big Celebrities promoting their brands by opening fan pages over Facebook, Twitter, etc. Consequently with the passage of time these brands have developed huge popularity. As for example the 'like' technology in the fan page over Facebook has a widespread reach to the millions of users which popularizes the brand instantly. Even I personally am a partner of an advertisement web portal "7sisters.in" which deals in free ad posting all over North-East India. To popularize the website, I opened up a fan page named "Xaat Bhani" over Facebook during the month of March in the year 2014. You won't believe your eyes within a period of 3 months from launching the fan page we crossed 1000 likes. Today 7sisters has about 2,000 fan followers with around more than 500 companies posting free Ads over the website.

Findings

Based on my observations, I have derived the following findings commensurate with the prescribed objectives:

Why Is Social Media the first thought for the Marketers?

Social media provides a speedy exposure about the business. But even more significant than the exposure it provides an opportunity to the organization and enables to grow the relationships with that target audience. Facebook Fans, Twitter followers, and LinkedIn connections are people who know the organization, have likely done business with in the past, and will be most likely to tell their friends about the organization. Consequently, mouth publicity takes place which is the biggest marketing weapon. Social media allows concern to strengthen relationships with these connections through social engagement. And because that engagement is easily visible to the connections of current fans and followers, social media can introduce the business to whole new masses and create new potential customers. Accordingly certain reasons for considering Social media as the first thought by the marketers are:

(1) Social media is in trend and popular

It need not require any evidence about the popularity of social media among the masses who are techno and computer savvy. With more than 1 billion (yes, 1 billion) people on Facebook, 200 million people on Twitter, and 200 million more on LinkedIn social media will touch nearly every customer that walks through door. For most small businesses, Facebook is the orientation point for getting started with social media marketing. With its widespread reach and vibrant functionality there are very few businesses that couldn't benefit from having a presence on Facebook. And introducing there will make it easier when they want to try something innovative.

(2) Social media sites do not involve cost

There s no cost involvement in getting started on social media. Face book, Twitter, and LinkedIn all offer free accounts to users and businesses and signing up won t require anything more than an email address. Some sites like LinkedIn do offer paid accounts with features that are targeted at more advanced users, but for the purposes of getting started, there s no upfront cost for most of the social networks.

(3) Social media reaches all ages and demographics

Social media has really broken down all of the age barriers that once accompanied the ways people thought about social media.

(4) Social media facilitates two-way communication

There is no marketing tool available to small businesses today that provides the type of two-way communication that comes with using social media. It has the power to take any of the feedback may receive from using a tool like email marketing and supercharge it letting customers share their thoughts, questions, and ideas quickly and publicly without having to take the time to write an entire email.

(5) Social media is perfect for customer service

Providing prompt customer service is likely already a top priority for small business. But along with the two-way communication that social media provides, it also offers a unique

opportunity to step up the customer service game and provide instant gratification to target audience. This will allow showcasing just how much care about providing a memorable experience and will make sure that no customer inquiry goes overlooked. And by monitoring social media for customer feedback and offering a response, it really helps to get real business results.

(6) Social Media Can Make a Big Difference for Your Email Marketing

Social media has provided a platform to the small businesses when they think of email marketing. Sharing email newsletter across social networks can open content up to a whole new audience and finally create the type of kick they have been looking for. Together, these powerful tools have introduced a marketing revolution for small businesses trying to better connect with current customers and reach new audiences for their business.

Is Social Media really effective in promoting Brands?(Benefits of Social Media Marketing)

The social networks have benefitted the marketers by enabling them to make their marketing strategies at a very low cost. Through social networks, the company can:

1. Increase product and brand awareness
2. Increase links to the websites of brand
3. Increase customer loyalty
4. Increase the probability of success in the launching of new product

1. Increase Product & Brand awareness

Marketing on social networking sites increases awareness by increasing the online presence of products and brand. When the company creates a group or organizes a promotion on a social networking site, the members are reminded of the brand and website with every interaction. By liking the brand page the information about the brand is usually positively received.

2. Increase links to the websites of brand

Communications, recommendations, and other postings on social networking sites often contain web links. If the company is mentioned and a link is included, these postings lead to the specific site, increasing brand and product awareness. Due to the makeup of social networking sites, these links are naturally targeted to potential customers that are interested in the company, products, or services.

3. Increase Customer Loyalty

Promoting the company or products by building a social network can greatly enhance customer loyalty if it creates positive vibes. If participation of the company is consistent and honest, adds value by supplying useful content, and appears personal, it will greatly enhance company's reputation while building trust and credibility. Offer help first, and promote products only when asked and when appropriate; otherwise attempts to promote products could be considered spam.

5. Increases the probability of success in the launching of new product

Social networks enable the relevant community to conduct survey on their products wants and needs. The community can constantly guide and participate in the product development process. Giving them a voice in the process can increase loyalty and guarantee success when a new product is launched. Users of social networking sites create their profile by filling in with their vital information on joining a network. These profiles help the user connect with others who share similar interests and activities. The profiles contain, not only basic information about the user, but also information on their education, areas of technical expertise, publications, memberships in other groups, geographic location, and job position (among other information). Marketers can use this information as it can be used to develop highly targeted marketing messages.

Conclusion

Social media has become a boon for the modern businesses as well as to the masses of all ages. Partnership through online mode becomes easy if it is facilitated by social media technologies. Social media can play an important role in building social authority; individuals or

organizations can establish themselves as experts in their fields, and then they can begin to persuade customers to mould into their direction. Social media technologies are capable of reaching audiences all over the world. Thus if used properly social media can become a blessing and be a significant contributor in the prosperity of business.

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