How Social Media is the Future of Corporate Communication

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Abstract

Many Corporates have built their communication on the backdrop of traditional forms of Corporate/ Company Communication. There however has been a new dawn in communication that to some extend in many developing countries still considered casual means of communication. The acquisition of social media has opened several opportunities that when fully explored contribute to even more effective communication in the corporate world.Social media refers to the means of interactions among people in which they create, share, and/or exchange information and ideas in virtual communities and networks (social media overview, 2018). It includes social networking sites like (Facebook, Linkedin) Micro Blogs (twiter, Tumblur) Instagram WhatsApp, snap chat among others. The changing communication patterns of business has forced many companies to use the mentioned social media as a way of reaching out to employees and as well as consumers.This article dwells more in proving how social media is the future to corporate communication outlining advantages of why the adoption to new communications means will have an impact on corporate communication.

Index terms— corporate communication, social media, future.

1 I. Introduction

raditional corporate communication takes place within a clearly defined structure, using channels such as internal mail, telephones, memos and formal meetings. Modern corporate communications make use of technology such as email, intranet and social media to share information within a more flexible team structure.

Corporate communication enables more collaborative relationships and enhances creative ideas and innovation. It is helping companies to gain better employee insights and engage with their employees and customers at closer levels.

Social media has transformed the field of corporate communication and the way it is practiced professionally. Companies use social media to share company profiles, products news, in general all information that they wish their employees can know. Social media is now an image builder, enhancer and maintainer.

Nowadays a company's reputation, brand image, success or failure all depends on the image built by the company in social media and their own performance in the globalised market system. Therefore,

2 III. Literature Review

Communication studies have first been concentrating on interpersonal communication until the first mass media technologies have been introduced. The term mass media was coined in 1920 when the radio and mass-circulation newspapers have been introduced (Laughey, 2007). Goffman **??**1959) describes social life using the metaphor of drama.

The internet has changed the way people do things. The internet brings together sateline and telephone communication with multimedia sound text and video, it has revolutionised the way people shop and the nature of peoples leisure time (Balnives, M pg 84, 2001). The internet as it is educative. (Balnives, M pg 16, 2001) education plays an importantly part in determining people's ability to access information and whether they can make productive use of it.

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43   Some studies that specifically address how mass audience began to double themselves only **??**bayn 2000 **??**
44 Hills 2001 **??** Schultz, 2000) show how the internet has become a medium by which audience communities are as
45 to reassemble and become remediated.

46   According to Goffman (1959), everyone plays a multiplicity of roles on different social stages. For each
47 'audience', one offers a somewhat different version of his self. Thus a huge part of identity development is
48 performing for the public in order to experience reactions (Boyd and Ellison, 2007).

49   Corporate identity is what is known as the persona of the company that is designed to facilitate the goal to
50 reach the business' objectives. Therefore, companies as well, are concerned with identity production in order to
51 form a favourable image.

52   Despite many divergent views as to what corporate identity or corporate image are, it is commonly agreed
53 that "identity and image are typically seen as opposite ends of the communication process" **??**Christensen and
54 Askegaard, 2001, p. 296

3   a) The importance of social media in corporate communication

57 The world is revolving on its axis, it brings all sort of changes in our lives and the way we are adopt to the changes
58 matters, few years back when social media emerged most companies prohibited their employees from accessing
59 Facebook during working hours fearing the loss of productivity. And it's most interesting to now see the same
60 firms on Facebook sharing status updates and actively building their fan following. The scenario has changed
61 drastically within a few years as the farreaching potential of social sites is being experienced and explored. Some
62 departments and functions within organizations have had a complete social makeover. Here's a picture into ways
63 in which social media has impacted company communications and how some organizations are changing the way
64 they think about social.

65   Ways in Which Social Media Has Impacted Company Communications.

66   o Social Media Impact on Internal communications.

67   Generally, we think that social media is an outlet to the world. But many organizations are realizing their
68 potential in internal communications.

69   ? It is obvious that they are much more effective and open compared to older means such as group emails.

70   ? Especially firms with a large number of employees can use it as a very effective means to enhance interactions
71 between employees.

72   o Through the help of social media organizations have built customized groups suited for their needs and are
73 actively encouraging people to collaborate constructively and connect with each other.

74   However, it does seem that many corporate social networks do not see the same kind of power that established
75 social networks do. Many employees seem more concerned about sharing thoughts internally on a work network,
76 and changing their habitual social platform preferences. Taking up on this trend, recently, Facebook launched
77 a new app/ product: Facebook at work, allowing users to use their company accounts. Companies with 100 +
78 employees are being targeted by this product. Facebook believes that smaller firms are already using Facebook
79 groups. Internally, they are already using this:

80   "Facebook at Work's strength is that we've spent ten years and incorporated feedback from 1 billion active
81 users?All of that is embedded now in the same product but adapted for different use cases?When Mark
82 [Zuckerberg, the CEO] makes an announcement he just posts it on Facebook at Work" -Lars Rasmussen (source).

83   The key reason why this topic of internal communications will continue to gain ground is the following: 1)
84 Current internal communication and knowledge sharing, especially in large firms are still optimal and rely on
85 peer to peer Email exchanges which are sometimes information blockers. 2) Employees may receive as much as
86 100-200 Emails per day, which makes it easy to miss out on valuable information. This figure crosses the roof
87 top if anyone is on vacation, leading to severe mismanagement and internal frustration and in some cases, poor
88 decision making. 3) In times of employee turnover, the information is rendered unavailable to others who do not
89 have access to a string of Emails that may be important for project progress.

90   Many global firms are working on the rather pivotal topic of building transparency and employee engagement
91 while trying to learn from new forms of communication. Social media's growth and prominence over the last
92 decade has made it the top in this regard.

93   There's still a question mark on whether proprietary social networks will be the answer to this issue, or if
94 firms will have to go to existing networks to bring back the employees. Proprietary networks face the legacy
95 issues of being and using tools that are not necessarily modern enough for employees. And existing networks do
96 not usually make a firm comfortable enough to share private firm information. The answer does lie somewhere
97 in between, but will open up an interesting discussion in the coming years. Questions on the real productivity
98 gains due to better knowledge sharing, time loss due to an additional information channel, the cost of training
99 employee on a new way of communication, productivity losses due to the sheer feeling of being overwhelmed by
100 information are some of the things that will have to be considered while arriving at the real answer.

4 b) Social media impact on customer service

While everybody was building fan following using Twitter and Facebook, some firms realized that they can be an excellent, direct medium for customer service, quite early in the process. So, many customer brands respond to people complaining to them on these sites directly. Instead of sending a mail and waiting indefinitely or spending your own money to call them, you can just have a quick chat on Facebook or talk to a Twitter handle and share details of your problems. Since most people are in these networks anyway, they find it easier than taking the extra effort to call and wait on the queue. Some of the pioneers in this field is Nike which use special "customer care" accounts in addition to the company social media accounts just for support. Some of the key pointers to creating a successful social media experience for customers and bringing them the best customer care via social media are:

? Being responsive and acknowledging the issue.

? Immediate responses, considering most customers expect a faster response via social media. ? Actively listening and not ignoring customer complaints! Unfortunately, customers increasingly get ignored by some organisations on emails and traditional communication, 7 in 8 social messages to brands go unanswered within 72 hours. Imagine if your customer service team answered only 1 in 8 emails right away, waited more than 3 days to get back with an answer or just flat out failed to pick up the phone 88% of the time. Unacceptable, right? Despite significant gains in the perception and value of social media, many brands remain unmoved in the quest to institute a fully functioning social communication strategy. According to New Voice Media, poor customer service in the US costs companies $41 billion each year.

This leads us to believe that, while social allows firms to build transparent, quick and efficient ways to connect to customers, there's also a huge gap in the market. This will need to change as firms continue to improve their service quality to create value and stay competitive.

With every new Start-up now, the first thing after acquiring the brand name is to open a Facebook fan page and a twitter handle. These are a great way to generate word of mouth and usually less expensive than traditional media. This is the most predominate question to ask when creating a business network with other business executives "where can I find you on Facebook?" in most meetings.

Whether through paid or organic promotions, social media presence and communication is an absolute must. If you have a large fan following, you can regularly share your links and generate traffic to your website, especially if your business depends on that. The traffic is also likely to be more targeted and of higher quality because your fans are interested in what you do and what you have to say. Social media traffic may form a major component of total traffic for your site/business.

Firms, small businesses and Startups are investing in Content marketing initiatives aggressively. By creating quality content organizations or individuals and trying to establish themselves as thought leaders. This includes SEO optimization, competitive research and being aware of keywords and search rankings. Social and search are also related, as one sees more social updates or reviews show up in Google search which customers are constantly on. The true impact also depends on the industry you are in. And while, we are of the belief that there's no industry un-touched by social, some are still more impacted by it than others.

5 c) Challenges depriving corporate companies to utilise social media to its fullest

Examining how social media communication can be used to bring massive positive impact to the corporate world and be the most effective communication. Only when the company learn to master the six challenges listed below. These challenges will help their organizations meet the future, and further the professionalization of the practice.

1. Linking business strategy and communication. 2. Building and maintaining trust. 3. Coping with the digital evolution and the social web. 4. Dealing with sustainable development and social responsibility. 5. Focusing attention on reputation as organizationwide responsibility. 6. Integrating communication functions.

6 d) Linking business strategy and communication

Connecting business strategy and communication is one of the most important and enduring issues for public relations. This calls into question the role of the communication executive and the communication department and the perception of their role by other executives.

Several future challenges are associated with how communication departments can link strategy and communication. Some of these include creating, aligning and communicating corporate values and getting closer to stakeholders. Future opportunities include anchoring the communication function in the top management team and more collaboration and cocreation of strategy with stakeholders.

7 e) Building and maintaining trust

Communicating an organization's values to stakeholders can define the 'face' of the organization, but a challenge for any organization is to convince their stakeholders that they are to be trusted. Therefore companies should always safeguard their reputation be mindful of what they post or share in their social media platform.

Building trust requires companies to demonstrate clear personal and societal benefits, to behave with integrity and to engage with customers and stakeholders. The 2015 Edelman Trust Barometer shows a global decline in trust over the last years, and the number of countries with trusted institutions fell to an all-time low among the informed public.

8   f) Coping with digital evolution and the social web

It is with no doubt that we are living in an everchanging world where everything is just at the click of our fingertip, the speed and volume of information flow greatly affect organizations and their practice. Social media presented endless opportunities to merge computers, communication and entertainment industries.

With the introduction of digital media, it is no exaggeration to claim that the notion of mass communication and its social, political, economic and cultural consequences face new challenges. With this in mind Face-to-face communication is still viewed by a vast majority of practitioners as one of the most important channels when addressing stakeholders.

9   g) Dealing with Sustainable Development and Social

Responsibility Increasingly active and interested stakeholders are demanding ethical behaviour, trust, credibility, and transparency from corporations. The media, who constantly study organizations' behaviour on child labour, human rights, recruitment ethics, corporate governance, and bonuses and remuneration for top leaders, often stimulate this interest. Whether a company communicates or not, their failure to handle these issues in the public arena will be communicated for them.

Communicating about social initiatives is likely to create higher expectations by stakeholders. Fulfilling the communicated promises that build expectations must be done by the entire organization.

Business leaders who list building reputation and brand equity as primary motives for engaging in social initiatives understand this very well. Success depends on how well the organization listens to its stakeholders, how it interprets their desires and wishes, how well it delivers what it promises and lastly how credible its communications are.

10   h) Focusing attention on reputation as an organizationwide responsibility

Reputation is an intangible asset that can build competitive advantage for a firm. The 2015 AON report on global risk management listed damage to reputation/ brand as the largest risk facing companies. However, they also found that the increased awareness of reputation by leaders and boards has reduced losses from reputation risk.

Strong communication coupled with a strong reputation provides competitive advantage. Communication executives will be more influential in helping organizations recognize reputation as a component of the overall risk assessment and management process. This signals that the organization is concerned about its legitimacy and is willing to include a broader range of perspectives and voices into its decision processes.

11   i) Integrating communication functions

Managing the many ways an organization communicates with its stakeholders will continue to be a challenge to communication departments. Aligning the demands of all stakeholders with corporate goals requires effective communication and the chief marketing officer and the chief communication officer should be joined together at the hip.

When everything an organization does sends a message, effective reputation management and branding is only possible when all those responsible for developing communication strategies are pulled together.

In summary: Social media has changed the way we do business. Staying put in a corner thinking it will go away not going to work anymore. The more proactive firms are in establishing, testing and seeing the value of networks, the more successfully they will maintain customer and employee relationships of the future. Not every single method or tactic will work for each firm, but the only way to figure that out is through tests and collaborations. Try now or be ready to perish! [1]

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