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Social Media Marketing for the Growth of an Organization in the 21st Century

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GJMBR-E Classification: *JEL Code: M37, M31*



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Social Media Marketing for the Growth of an Organization in the 21st Century

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Abstract- Social media marketing is being taken very enthusiastically by firms as a new tool in addition to traditional marketing activities. Using social media for marketing provides many advantages as cost efficiency, collaboration as well as outstanding customer management for making the firm perform better. It also has some problems like increase in employee engagement, customer traffic and competition in the online platform. The paper is secondary data based. It basically discusses the need to use social media as a marketing tool as it is mandatory to adopt new technologies to maintain brand image and customer involvement.

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I. Introduction

Social media is a common term in our everyday life. A huge portion of our daily life is attached to social media. Today almost every person is connected to various social media like Facebook, Twitter, Instagram, Snapchat etc. Hence it is quite a basic medium for marketers to reach existing and potential customers through these media. Due to the rapid growth of the internet, our social life is being dominated by the internet and different social media.

Social media has become a new field of social interaction. Consumers rely on different social media like online communities for generating contents and creating network [1]. Neti considered Social Media as one of the best opportunities for a brand to connect to prospective consumers [2]. As today competition is very stiff among marketers, it is very difficult to gain exposure to potential customers. Hence they might use the most exposed platform to reach the audience, which is undoubtedly social media. Due to the growing popularity and growing users, marketers had to change their strategy to counter this shift in the media landscape [3]. Marketers always strive for creating and sustaining brand loyalty. For this, they utilize various ways to maintain customers' brand loyalty. One of such tools is the social media marketing.

The research article is primarily focused on identifying the use of social media to popularize a particular brand. It also stresses on the advantages and disadvantages of using social media as a marketing tool. The paper discusses the increasing pressure on marketers to adopt new communication approaches due to the changes in technology and customer expectations.

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II. Literature Review

To understand social media, first, we should define Web 2.0. It is a new way of using the World Wide Web, a place where content is continuously altered in a shared and collaborative way by the operators. Community aspects of the web did not start with Facebook; it existed as a characteristic of bulletin board systems in the 1980s. Customers have become more sophisticated and have developed new tactics in searching, evaluating, choosing and buying products [4].

Social media marketing means the use of social media to convince consumers that one's company, products and services are preferable [2]. It is a strategy of using online communities, social networks, blogs, etc. It also analyzes the social consequences of marketing policies, decisions, and activities.

As the customers are more connected worldwide and more informed, need for customization has become an important issue. It is being seen that the behavioral trend in customer is rooted in the usage of social media. As a result, there is a growing demand for customized products, and also the customers are getting more willing to take part in product development [5]

Social media is already being used as part of the marketing strategy which is evident in many field studies [6]. In such researches, two main approaches are considered-

i. The Passive approach
ii. The Active approach

The passive approach is based on using social Media as a potential source of customer response [7]. The marketers use this platform to acquire information about market needs, customer experiences, competitive dynamics, and the recent trends. And the active approach involves using social media for generating positive image.

III. Social Media Marketing for Enhancing Growth of an Organization

Social media marketing has become a trend setter in marketing [1]. Because of the revolution of social networks, a new frontier has developed for individuals to exchange information. Facebook, Twitter,

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YouTube are the most commonly used social platform for marketers and customers. People use several social media tools such as web forums and communities, recommendations, ratings and reviews for exchanging information and get social support [8].

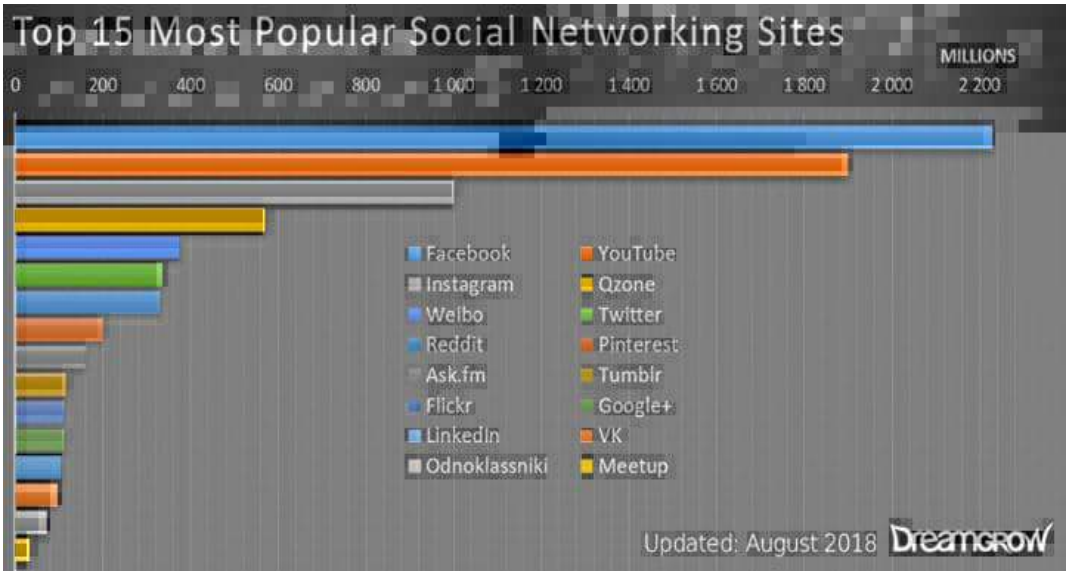

Figure 1: Statistics of the audience by various social media [9]

Illustration: Here we can see that Facebook has achieved the largest audience share by 2018. Different brands use Facebook as their main platform for social interaction.

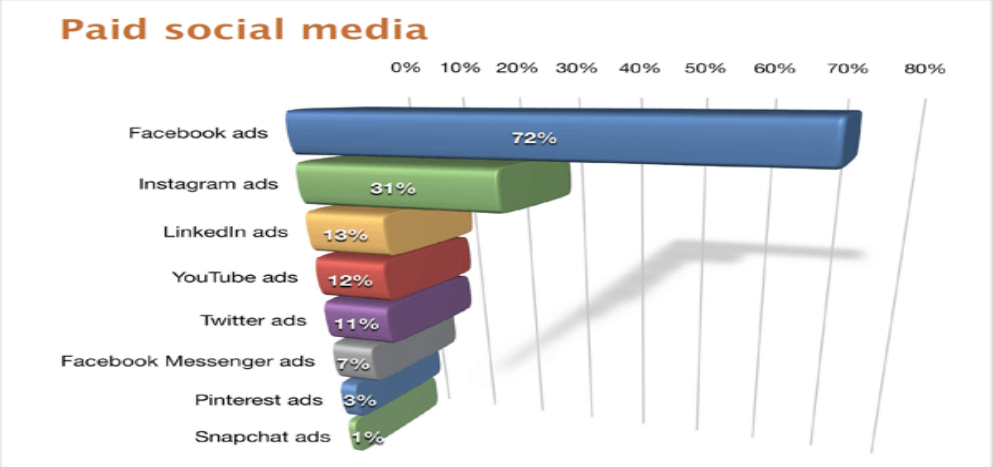

Figure 2: Source: Social Media Examiner, September/ 2018

Illustration: According to social media examiner report, Facebook ads comprise 72% of overall social media promotions. Facebook currently has 2.23 billion monthly active users, and according to Social Media Examiner's 2018 Social Media Marketing Industry Report, the platform is leading the pack by a wide margin when it comes to marketers' preference for paid social media.

When asked which forms of paid social media they regularly use, 72% of marketers say they most often use traditional Facebook ads (7% use Facebook Messenger ads) followed by Instagram ads, which comes in second with 31% of marketers using paid ads on the platform.[10]

Some common social media and top five global brands based on their number of follower are as follows-

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Table 1: Top global brands in Facebook as of February 2019

Brands	No. of followers
Samsung Global	49 880 349
Red Bull	49 002 151
Oreo	42 694 734
Microsoft Lumia	41 295 629
Nike Football	40 194 174

Source: Socialbakers (An online website providing statistics of web traffic) (https://www.socialbakers.com/statistics)

Table 2: Top global brands as of February Twitter

Brand Name	No. of Followers
PlayStation (@PlayStation)	16 079 902
CHANEL (@CHANEL)	13 224 109
Xbox (@Xbox)	13 117 365
Samsung Mobile (@SamsungMobile)	12 042 346
Starbucks Coffee (@Starbucks)	11 388 738

Source: Socialbakers

Table 3: Top global brands as of February in You Tube

Brand Name	No. of Followers	Total Uploaded video views
T-series	86 236 613	62 373 674 179
WWE	39 821 709	30 142 281 011
SET India	42 186 773	29 245 884 898
Ryan ToysReview	18 311 992	27 581 395 071
Netd müzic	13 064 792	27 502 416 817

Source: Socialbakers

IV. Methodology

This is research is primarily based on the study of various research articles, books, etc. So, the data collected for the study is primarily based on secondary sources. This is an exploratory type of research. The objective is to get a better idea of what is social media marketing and its pros and cons. In addition to books and articles, web-based information were thoroughly extracted and analyzed for statistical representation. Furthermore, the collected information were critically analyzed and interpreted by the researchers in order to make the study more informative, exploratory, and useful to the readers. The findings of the study may be useful to the prospective researchers desiring to make further study on this important issue.

V. Problems and Prospects of Social Media Marketing

a) *The prospects of using social media as a marketing tool*

Saves Money: According to Gillin, social Media platform provides superior quality and recent information with less expenditure. Companies can learn important issues more quickly and thus can amend situation before it destroys their reputation [11]. Social media empowers every person coming across a message to spread the message around his own network allowing the message to attract a huge number of targets pretty fast [12].

Create platform for collaboration: Collaboration and communication is part and parcel in today's business world. Social media plays a vital role in helping businesses to communicate and collect customer perception for designing strategies as well as products [13].

Provides low- cost customer management platform: marketers may utilize various means like blogs, web site and sponsored brand communities and may employ personnel directed to incorporate discussion in their favor and connect to customers [14]. Firms can utilize social media and generate awareness [15].

Customers beget new customers: Gillin also added that marketers could use early adopters. The early adopters may act as opinion leaders (mostly the authors of high traffic, influential blogs) and help a marketer to persuade customers. These "New Influencers" [11] should be

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managed wisely. In the study of Balakrishnan, Dahnil, & Yi it was found that social interaction of people can affect consumer attitude regarding a product [16]. Firms can persuade satisfied customers to rate and review their products on social media sites ([17].

Easier Customization: Nadaraja and Yazdanifard focused on the fact that social media marketing firm can interact with customer and prepare specifically specialized products such as online checking and seat arrangement over the Internet. Social media marketing enables the firms to detect and manage data and feedback and utilize them in identifying the target market and design customized messages [12]. Moreover, social media enables interaction between customers and company which would normally need personal contact as for popular brands like Dell and amazon.com [18].

Informational and Emotional support: Research shows that online communities and online media may provide a support system [19]. These incorporate into social support (Liang et al. 2011). For example, Twitter is used in a way that users can support others [20].

b) Problems of using social media as a marketing tool

Needs continuous attention: Firms use social media to generate social capital or social currency which accumulate as a result of communication with consumer but companies cannot control it, and it is generated on personal level and happens because of the interaction among people [21].

Stiff competition: Sankar has stressed the use of social media marketing wisely as it is being used very enthusiastically by various companies and it is quite obvious that a marketer will have to share the medium with lots of competitors. "As more shoppers are using social media (e.g., Twitter, Facebook, MySpace, and LinkedIn) and rely on them for marketing shopping decisions, promotion through these media has become important" [22].

Trust issues: The Face book privacy scandal regarding Cambridge Analytica intruding the data of tens of millions of users in the run-up to the 2016 US elections is a very recent incident. This caused general public to assume the use of social media negatively. Firms should provide a clear idea of their data collection, use, and storage policies, as well as privacy and security concerns [23].

Deal with negative word of mouth: Social media might act as a platform for spreading negative comments or thinking as individuals can easily post information and verifying the quality or reliability of such information provided by anonymous public is a great hurdle [24].

Larger traffic to handle: As social media has become the frontier to share and discuss about the product, the brand or company has to face more customers than earlier [25].

VI. Findings

The social media marketing era has created lots of prospects as well as challenges for marketers [12]. Marketers need to consider the innovation adoption process to capture customer awareness through social media. The IAP includes the systematic steps through which an individual goes through for adopting new technology. This process includes: Being aware of the innovation, Attitude forming regarding it, decision on adopting or rejecting it, implementing and finally, confirming the decision [26].

Neti stressed that, a firm shouldn't simply follow others regarding a new technique. It must analyze the market to find out whether its fit to introduce social media marketing or not (Neti, 2011). Ads and contents should be such that consumers or public take them as consistent to themselves because only then they will incorporate and share those contents. The symbolic and self-expression criteria of online ads must be designed to match with customers personal concepts [27]. Persuasive contents, either emotional or benevolent in nature, influence customers to engage in a way that firms are benefitted by sharing their brand personality and information of their social concerns [28].

Further, as social media has their own characteristics, it's easy to create some audience online but, directing the community according to one's own interest is pretty much difficult [25]. Finally, it is very easy and cost efficient to set up social media marketing with the help of the internet. So, marketers should off course consider it as a vital tool for their communications to influence consumers [29].

Social media marketing should be utilized wisely as it is cost saving, fast and quite helpful in attracting customers. The more the traffic, the more chances toward sale sealing. Easier customization adds more plus sides. On the contrary, it can create hurdle by making it troublesome to engage more time and effort as well as negative responses and trust issues. Marketer must decide wisely and handle all the activities strategically.

VII. Conclusion

Social media has indeed become part and parcel in our life. As consumers are more involved in social media and online activities, it is a must for marketers to use this platform for marketing activities. Customers are now empowered with information on product or services worldwide and this makes it harder for marketers to convince customers. The Marketer can use social media to aware customers about their offerings as well as deal with negative perception by engaging into social media marketing. It has become mandatory that they realize the fact that promotional activities are no longer confined to print or tv ads. They need to cope with the new tools and adopt this. They

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should consider customers as not only audience but also as potential partners. And in doing this, social media plays a vital role. Social media marketing should be used for their minimum cost as well as active nature. With having both positive and negative characteristics of social media marketing, the marketer must choose wisely what strategy to take regarding using this tool. The widespread use and viral nature of social media make it easier for news to get spread rapidly and in a very short time. Marketer must engage in a way that customer participation is encouraged and customers are treated in a way to increase their satisfaction more and more so that positive word of mouth is generated. Creating and maintaining a positive brand image should be the primary objective of firms using social media marketing. Marketers can disseminate customized messages over sites to generate awareness toward interested potential customers. it will be surely helpful to marketers to create brand community over the online world via social media to create a positive brand image that will in turn ensure more engagement and purchase intention. In fine, marketers must acknowledge the pros and cons of using social media marketing and decide on the strategy to enable smooth communication and deal with the hurdle it may face.

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