

**REVIEW OF MARKETING SIGNIFICANCE OF SOCIAL MEDIA PLATFORMS FOR
BUSINESS ORGANISATIONS**

Dr. Santosh M. Shinde Associate Professor, Pimpri Chinchwad College of Engineering, MBA Department,
Pune, India :: santosh_shinde1979@yahoo.co.in

Dr. Anand A. Deshmukh Director, SBES IIMHRD, Pune, India :: deshmukh_789@yahoo.co.in

Abstract

Today, we are in 21st century and people do not find time to come and interact with each other. Social media helps in connecting themselves with social networking sites through which now people can stay far and yet remain connected. Apart from this media like Facebook create a loyal connection between product and individual which leads to large advertising opportunities. Similarly, other social media like Blogs create a platform to post comment on any event which needs to be publicized also can be utilized as a promotional technique for customer's adoption as well as for promotions. Now users are acquiring followers & subscribers and directing them to your social networking page. These media has a competitive edge over other popular public media like Television because there is a time gap between social event occurrence and the time it is being broadcasted. This research paper emphasizes on the strategies which can take this viral marketing mode beyond the normal social media at present. As a result it can also help in building your community strong enough to make your marketing effective & initiative buying. Social media is hot. Social Media is now the trend. And for businesses it represents a marketing opportunity that transcends the traditional middleman and connects companies directly with customers. This is why nearly every business on the planet from giants like Starbucks and IBM to the local ice cream shop are exploring social media marketing initiatives. Now, companies are rapidly adopting social media marketing. Much like email and websites first empowered businesses, social media is the next marketing wave.

Keywords: *Social Media Marketing, Social Media Strategy, Online Marketing, Digital Marketing*

INTRODUCTION

Social media marketing refers to the process of gaining website traffic or attention through social media sites. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. A corporate message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself. Hence, this form of marketing is driven by word-of-mouth, meaning it results in earned media rather than paid media. Social media has become a platform that is easily accessible to anyone with internet access. Increased communication for organizations fosters brand awareness and often, improved customer service. Additionally, social media serves as a relatively inexpensive platform for organizations to implement marketing campaigns. Social Media, today, is among the 'best opportunities available' to a brand for connecting with prospective consumers. Social media is the medium to socialize. These new media win the trust of consumers by connecting with them at a deeper level. Social media marketing is the new mantra for several brands since early last year. Marketers are taking note of many different social media opportunities and beginning to implement new social initiatives at a higher rate than ever before. Social media marketing and the businesses that utilize it have become more sophisticated. One cannot afford to have no presence on the social channels if the competitor is making waves with its products and services. The explosion of social media phenomenon is as mind boggling as that and the pace at which it is growing is maddening. Global companies have recognized social media marketing as a potential marketing platform, utilized them with innovations to

power their advertising campaign with social media marketing. Social media marketing is marketing using online communities, social networks, blog marketing and more. It's the latest "buzz" in marketing. India is probably among the first proponents of social media marketing. These days, the organizational cause has replaced the social cause as companies seek to engage with their audience via the online platforms. The explosion of social media phenomenon is as mind boggling as that and the pace at which it is growing is maddening. Trust and goodwill are the basis of social networking, and by marketing in the realm of social media these fundamental notions need to be adhered. It is probably the only marketing platform that encourages fool proof communication and accountability among sellers as well as consumers.

There are two benefits of social media that are important to businesses, they include cost reduction by decreasing staff time and Increase of probability of revenue generation. Social media enables companies to share their expertise and knowledge, tap into the wisdom of their consumers, enables customers helping customers and engages prospects through customer evangelism. Thus the benefits of social media include: brand reach and awareness, consumer interactions through transactions, referrals and reputation management.

Social Networking: Social networking websites allow individuals to interact with one another and build relationships. When products or companies join those sites, people can interact with the product or company. That interaction feels personal to users because of their previous experiences with social networking site interactions. Social networking sites like Twitter, Facebook, Google Plus, YouTube, Pinterest and blogs allow individual followers to “retweet” or “repost” comments made by the product being promoted. By repeating the message, all of the users’ connections are able to see the message, therefore reaching more people. Social networking sites act as word of mouth. Because the information about the product is being put out there and is getting repeated, more traffic is brought to the product/company. Through social networking sites, products/companies can have conversations and interactions with individual followers. This personal interaction can instill a feeling of loyalty into followers and potential customers. Also, by choosing whom to follow on these sites, products can reach a very narrow target audience.

Mobile Phones: Cell phone usage has also become a benefit for social media marketing. Today, many cell phones have social networking capabilities: individuals are notified of any happenings on social networking sites through their cell phones, in real-time. This constant connection to social networking sites means products and companies can constantly remind and update followers about their capabilities, uses, importance, etc. Because cell phones are connected to social networking sites, advertisements are always in sight. Also many companies are now putting QR codes along with products for individuals to access the company’s website or online services with their smart-phones.

Users Engagement: In the context of the social web, engagement means that customers and stakeholders are participants rather than viewers. Social media in business allows anyone and everyone to express and share an opinion or idea somewhere along the business’s path to market. Each participating customer becomes part of the marketing department, as other customers read their comments or reviews. The engagement process is then fundamental to successful social media marketing.

SOCIAL MEDIA MARKETING PLATFORMS

Twitter: Twitter allows companies to promote products on an individual level. The use of a product can be explained in short messages that followers are more likely to read. These messages appear on followers’ home pages. Messages can link to the product’s website, Facebook profile, photos, videos, etc. This link provides followers the opportunity to spend more time interacting with the product online.

This interaction can create a loyal connection between product and individual and can also lead to larger advertising opportunities. Twitter promotes a product in real-time and brings customers in.

Facebook: Facebook profiles are more detailed than Twitter. They allow a product to provide videos, photos, and longer descriptions. Videos can show when a product can be used as well as how to use it. These also can include testimonials as other followers can comment on the product pages for others to see. Facebook can link back to the product's Twitter page as well as send out event reminders. Facebook promotes a product in real-time and brings customers in. As marketers see more value in social media marketing, advertisers continue to increase sequential ad spend in social by 25%. Strategies to extend the reach with Sponsored Stories and acquire new fans with Facebook ads continue to an uptick in spend across the site. The study attributes 84% of "engagement" or clicks to Likes that link back to Facebook advertising. Today, brands increase fan counts on average of 9% monthly, increasing their fan base by two-times the amount annually.

Blogs: Blogs allow a product or company to provide longer descriptions of products or services. The longer description can include reasoning and uses. It can include testimonials and can link to and from Facebook, Twitter and many social network and blog pages. Blogs can be updated frequently and are promotional techniques for keeping customers. Other promotional uses are acquiring followers and subscribers and direct them to your social network pages.

Social Media Marketing Tools: Besides research tools, there are many companies providing specialized platforms and tools for social media marketing. It includes Social Media Monitoring, Social Aggregation, and Social Book Tagging, Social Analytics and Reporting Automation, Social Media handling, Blog Marketing, social media Validation

STRATEGIC FORM OF SOCIAL MEDIA MARKETING

The definition of an advanced social strategy is a technique that goes beyond the normal social media presence. It introduces or reinforces a marketing message while pushing a user to another profile or business site. Before moving forward with an advanced strategy, it's important that your business understands social marketing, has experience engaging consumers, and that you possess a basic understanding of online marketing.

3.1 Strategy of Usage of Multimedia: The term "A picture is worth a thousand words" has never been truer. Consumers are now using the web to look for product pictures and videos; they want more information and want to see what they're considering buying. The good news is that it's easy for a company to create and publish videos and pictures. In addition to taking photos of products, you can also take pictures at office events as a way to highlight company culture. This not only helps convince others to work with you or to buy from you, it also helps your HR department recruit new employees. Who doesn't want to work for a company that celebrates birthdays and has a good time? Videos are useful for explaining complex how-tos or concepts. Showing step by step directions can have a greater impact than even the most well written article. Businesses don't have to invest huge sums of money to create good videos, either. I highly recommend the relatively cheap Flip camcorder, which takes great videos and is easy for even a non-technical marketer to use. Multimedia can break down the faceless business-to-consumer sales flow and make your company appear friendlier. Use videos and images to show that your business is fun, you care about your employees, and most importantly, that you care about your customers.

Strategy of Integrating Online and Offline Advertising: Many small businesses do some sort of offline advertising, whether it be radio, print, or cable. Social marketing allows a business to extend their offline sales pitch. Including your Facebook Page or blog URL in offline ads act as social proof, inviting potential consumers to see your community and increase trust in your business. Not only can integrating online and offline advertising help the conversion process, but it can also help build your community.

Introducing potential consumers to your social profiles means they may join your community now and buy later.

Strategy of Adaptation of Message: As businesses start to become more sophisticated with social media they are starting to leverage more online platforms. However, most deliver the same message over multiple platforms instead of tailoring communications for each individual site. Social platforms each have an ecosystem of their own. What might be acceptable on Tumblr might be considered spam on Facebook. A specific style of writing might spread on Twitter but fail on FriendFeed. Understanding that each site is different and then customizing your message ensures they do well on each respective site. Not only does customizing messages across sites help the message spread but it keeps users from receiving multiple identical communications. **Strategy of Local Social Networks:** For a small business, local search can be a big win. Being visible to consumers looking for a business in their area is extremely important. Make sure your site is included in local business directories in order to help ensure that consumers find you when they need you. Sometimes finding that many sites can be difficult, however. First, make sure you check your competitors. Where are they listed? Check their inbound links to check for business directories you can add yourself to. Also, make sure your business has been added to Google Maps, using the Local Business Center. Take the time to include all the information you can and update any old news. For many consumers, this will be their first interaction with the business.

Strategy of Promotional Discounts and Contests: Building a community is only the first part of social marketing. Using that community to drive sales, propagate marketing, or crowdsource operations is the true power of social media. One way to excite the community is to collectively do something to create a contest or offer an exclusive discount (i.e., the contest can create competition between users). Not only does a contest build buzz organically but if contestants need to, for example, publish an article that gets the most comments in order to win, the contest itself becomes viral. A good social media contest should include some sort of sharing or virility as a requirement for winning. Discounts are also a great way to connect with your community. By giving exclusive coupons to your social community, you're rewarding and reminding them that you are not only a brand to engage with, but also to buy from.

GROWTH OF SOCIAL MEDIA MARKETING

A recent study, "The State of Small Business Report," sponsored by Network Solutions, LLC and the University of Maryland's Robert H. Smith School of Business, points to economic struggles as the catalyst for social media's rapid popularity. The study results show that social media usage by small business owners increased from 12% to 24% in just the last year, and almost 1 out of 5, actively uses social media as part of his or her marketing strategy. In 2009, only 23% of marketers were using social media for years. Now that number has grown to 31%. Here's a breakdown of what the small businesses reported as the main uses of social media marketing.

- A. 75% have a company page on a social networking site.
- B. 69% post status updates or articles of interest on social media sites.
- C. 57% build a network through a site such as LinkedIn.
- D. 54% monitor feedback about the business.
- E. 39% maintain a blog.
- F. 26% tweet about areas of expertise.
- G. 16% use Twitter as a service channel.

According to the study, different industries are adopting social media marketing at different rates, and while many industries have started using social media marketing in their efforts to reach more customers, many still have not positioned it as their top priority.

CONCLUSION

Social platforms each have an ecosystem of their own. Creating a basic social media presence is easy enough, getting your community to actually do something is more difficult. Make sure your site is included in local business directories in order to help ensure that consumers find you when they need you. Customizing messages across sites help the message spread but it keeps users from receiving multiple identical communications. By giving exclusive coupons to your social community, you're rewarding and reminding them that you are not only a brand to engage with, but also to buy from. Taking advantage of these strategies can help you build your community, make your marketing more effective, and incentivize buying.

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