

Social Media Marketing: A Knowledge based mode for Promotion of Products & Services

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Abstract

Social media has played a key role in strengthening knowledge sharing and dealings between companies and their customers. The rate of adoption of social media has forced businesses to passionately hold this new and imperative networking medium into marketing and promotion strategy. It has opened new possibilities for communicating with existing as well potential customers. Social media marketing allows innovative perceptions to branding, promoting and exact feedback on existing products that could transform into new products and better services. This article is an attempt to explore the relevance, potentials and challenges of this knowledge based and technological media in context to marketing and promotion of product and services.

Keywords:

Brand Awareness, Customer Services, Micro Blogging, Media Sharing, Viral Promotion

Introduction

In today's technical market scenario, social media has become a platform that is easily accessible to anyone with internet contact. Enlarged communication for organisations promotes brand awareness and regularly improved customer services.

Social media, even if a relatively recent phenomenon, is becoming more and more essential element for marketing of any business and its promotion policy. The perception of social media marketing has changed rapidly and viewed as an up to the-minute trend, which has become necessity for any business trying to secure a place in the traditional and online marketplace as well. Now a day's industries are very eager to recognise the implications of social media, to show their presence on the social web by creating face book fan pages, existence on YouTube, Twitter, LinkedIn, blogs and other channels to supplement their traditional promotion campaigns to improve their brand equity and loyalty. Customer talks on social media make a way of information and knowledge that can complement conventional sources of information. These talks sort from negative feedback about a product to the opinions of customers that can helps in new product innovation. This has assisted to advance service offerings, positive buying behaviour and facilitated careful decisions.

Social Media Marketing: A Brief Concept

For businesses, social media marketing is a medium for effective promotion, market research, customer responses

and a continuous relationship with customers.

The question is, what social media marketing stands for? Social Media is an imperative instrument for networking and staying in touch with present and potential customers. Many companies check social media profiles of customers and employees. Social media marketing refers to the procedure of gaining website transaction and attention customers through media sites. Social media marketing programmes habitually a hub on the efforts to create comfy services that can attract the attentions and persuade persons to share it with their social networks like face book, twitter, Google plus, LinkedIn and many more. Under this commercial messages broaden from user to user and most probably vibrate because it appears to come from a trustworthy source. Therefore this type of marketing is determined by word of mouth advertising.

Many companies are awakening to the role of social media in a business context. Social media is a group of internet based applications that build on the ideological and technological foundations of web 2.0 and that allow the creation and exchange of user generated content stated by Kaplan and Michael Heinlein.

Social media marketing distinguishes from traditional promotion media in many features such as reach, frequency, use, closeness and durability. Internet users persist to give more time with social media sites than any other type of media of communication said by Nielsen. Social networking also includes an enormous knowledge and information

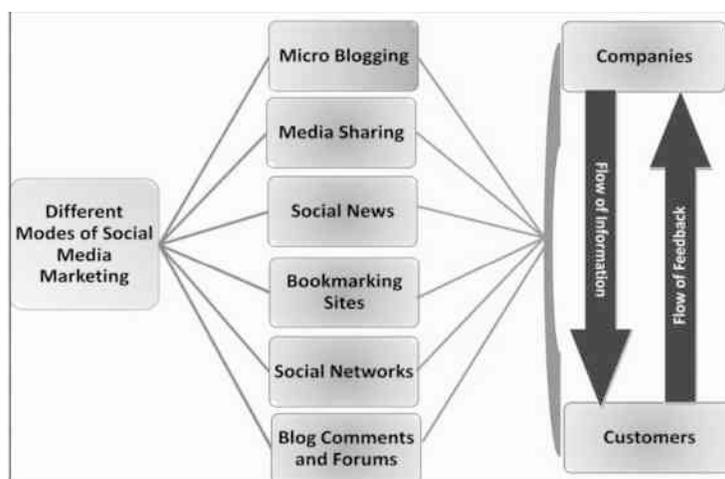
about given products and services in which potential customers might be interested.

Social Media Marketing as a Knowledge based Technological mode for Promotion

Companies are using social media marketing to increase visibility, increase social contact, developing relationships and building faiths among customers. The primary advantage of using social media marketing is to create knowledge. One additional contribution of social media by the companies is to provide customer service in order to put up and maintain relationships with consumers. The tempo of acceptance of social media has forced industries to

enthusiastically grasp the relatively new but the more important medium of marketing and promotional strategy. The reliable temperament of this technical medium is its differentiator, with different perspectives, expectations and requirements.

The social media are being used globally by companies to generate aggressive segmentation in the most innovative ways. Social media has opened up new opportunities for communicating with existing and potential customers. Investments required for getting large customers segment online may be comparatively lower than traditional marketing methods.



Source: Made by Author

Social media is defined as the media that is posed by the user and can take many different forms such as forums, message boards, blogs, wikis and podcasts. Some of the social media applications include Google, Facebook and YouTube. The reach ability of social media in India is near about 60 percent, of the total online viewers. This media has immense potential and in the near future the significance of social media is set to grow at a very strong pace. Furthermore, the majority of the social media using population consists of graduates who would be willing to buy product if educated properly and offered customized services.

Social media networking, blogging, micro blogging and instant messaging are facilitating meaningful conversation between individuals and businesses. Consumers are also posting their experiences on forums, blogs and tweets across a variety of topics, providing with the opportunity to understand how customers feel and how to increase customer satisfaction.

There are types of social media used by companies in India. Social Networks permits connecting with other people of similar interests and environment. Generally they consist of

a profile, to interact with other users, and having ability to setup groups, etc. The most admired forms are Facebook, twitter, Google plus and LinkedIn. Bookmarking Sites allow saving, organise and manage links to various websites and resources around the internet. Most allow customers to tag links to make them easy to explore and share. The most popular form of bookmarking sites is Stumble Upon and Delicious. Social News allows people to post various news items or links to outside articles and then allows its users to “vote” on the items. The well-liked sites are Digs and Reedit. Media Sharing allows people to upload and share various media such as photos and videos. The most popular forms are Flickr YouTube videos and. Micro blogging - Services that focus on short updates that are pushed out to anybody subscribe to receive the all updates. The most popular is form is Twitter and LinkedIn. Blog Comments and Forums allow members to hold conversations by posting messages and updates. Blog comments are attached to blogs and usually the discussion centres on the topic of the blog post.

Benefits and Potentials of Social Media Marketing

The use of social media allows companies to provide 24

hours continuous services where customers can create contacts on their own terms. Thus, companies are optimistic to develop and execute plans and events that recognise the

independent relationships that exist in the various marketing form.

Social Networks	Description
Face book	A social networking site that allows companies to have conversations with customers, promote special offers, and many more.
Twitter	It is a micro -blogging site that allows sending and receiving short messages called tweets from customers and potential customers.
You Tube	It is an online video-hosting service that allows companies to share their videos regarding promotion of new as well existing products and services.
Blogs and Micro Blogging	Blogs are the internet sites that include a series of posts about topics of interest to the author, much like an open online diary.
Location-based marketing sites	These are the websites delivering targeted promotion messages to customers in particular locations, through movable devices such as smart phones, laptops and tablets
Linked In	It is a social networking site for people in professional occupation. it strengthens and extends existing network of trusted contacts. it is a professional networking tool that helps companies develops inside connections to a professional body and even with existing customers to provide newer updates and information etc

Source: Different web materials

Some of the latent of social media marketing in businesses with special reference to Indian environment consist of: Brand identification- one of the most influential ways to use social media is as a brand- building tool. With social media, companies decide how they want to position their products and services and what they want from people to know about what they do. Community- when company's followers become part of its community, company gain immediate access to them. That means companies can find out what challenges they are facing and what they like and don't like. Repeats Exposure- an obvious advantage of social media is repeat exposure with company's network. Companies have the chance to repeat them again and again about what they have to offer, which can curtail sales sequence significantly. Growing Influence- As company's following enhance, its powers raise. Having a considerable social media audience creates a magnify effect that can attract prospects, media conferences, joint partnerships, and all kinds of other opportunities. Competitive Advantage - most of competitors are not likely doing a very good job with social media, which gives the chance to standout.

Recent Trends of Social Media Marketing in Indian Environment

It is a fact that the importance of social media marketing is unquestionable. For businesses it stands for an extraordinary and knowledgeable promotional opportunity that surpasses the traditional promotional strategy by removing the

middlemen and connecting the companies directly with the consumers. According to the study carried out by Ernst & Young LLP on Social Media Marketing India -Trends Study 2013, Insights from social media-savvy organisations in India, taking a total of 48 participations from professionals who are responsible for managing the digital outreaches of their respective organisations or brands “to understand social media purposes, methods, how do organisations use social media advertisements, social media measurement, and the agency environment among others. Some of the major findings of the study are as follow:

- 95.7% of the surveyed social media-savvy organisations in India use this technological and innovative medium to build communities and advocate usage while 76.1% use social media as a platform to highlight brand news.
- Around 16% of surveyed organisations use it for customer service, pilot generation, and market research indicating the high social development and moving toward getting business meanings out of activities.
- Approximately half of the social media-savvy organisations are using emerging platforms such as Pinterest, Google plus, face-book, tweeter etc. More than half of the social media-savvy organisations surveyed are regularly engage with bloggers or online

influencers who have authority and strong following.

- Among the surveyed organisations the leading 87.5% believed that they have conducted campaigns where social media was the leading component. More than half of the surveyed organisations have speeded up processes or have shown a special favour for their online fans and followers that they wouldn't normally do for their offline customers.
- 83% of the social media-savvy organizations surveyed said that they have used social media advertisements, with majority of the advertisements used to promote a product and to create brand awareness. While 88.6% said that they find social media promotion to be beneficial in achieving target objectives.
- It is found that 81% of the organisations surveyed said that they measure their social media efforts through platform-specific parameters such as likes, what people talking about this etc.
- On the positive side, some organisations are already measuring social media efforts through leads, sentiment, brand visibility and have seen increase in revenue from social media efforts.

Social media-savvy organisations are very hopeful about the role of social media marketing in their organisations. Even if the measures like sales and leads are not very apparent for all organisations, they have realised that it plays a significant role to create insights and appealing with customers on a continued basis. Social media has helped organisations to create their own society of fans, customers or prospects. According to the report, companies hope to focus more on social media and are looking forward greater adoption within their organisations in future.

Thus it can be said that Social media normally used by companies to: promote the name of brand and business; tell customers about goods and services; find out what customers think of business; attract new customers; build stronger relationships with existing customers etc.

According to the report of IMPACT that has took a look at the existing patterns of social media activities undertaken by different brands and draws out the key challenges and opportunities to be kept in mind while engaging the medium. Social Media has become the new frontier for marketers, who are focusing their strategic weapons on winning consumers hearts'. What is different in this marketing battle is that the medium itself is evolving - and that too at such a fast pace that by the time, brands take notice of a certain pattern or trend, it becomes outmoded. The weapon that every marketer needs to implement in order to tame this medium is to unlearn current practices.

Social Media in India

Indians are very active on different social networks and 88% of users share content on their social profiles and as well are increasingly spending time on various social networking sites as mentioned below. Before that, check out what I found on entertainer-

- Facebook is the most browsed social network on social media with a large base of 100 Million users, clearly it is not fading away anytime soon in India. More than 80% of those users access Facebook via their mobile phone.
- Total Twitter users in India are 33 Million and from this base 76% of users access it via their mobile phone.
- LinkedIn has 26 Million India users, of the total 300+ Million users.
- Of the total chunk of 70 Million total users in Pinterest, 5.5 Million comprise from India.
- Instagram the usage is more dominated by men in comparison to women; ratio being 75/25.
- It shows only 1/4th of the women population in India are on Instagram, looks like selfies are more appreciated by men than women.
- The most shared type of videos is film or movie trailers.

Challenges of Social Media Marketing in Indian Context

As a business advertise and promote company and its brand name with social media, it admit some risks also such as handing over a part of brand's administration and reputation to employees customers. If these people feel that they have been wrongly treated, they can use the social media profiles to spread their complaints with company in general public. This can cause a loss of reliability for brand and company. In addition, consumers can post negative comments on social media that can damage company's goodwill with new clients. If company remove the comments, however, users might believe it is doing act of covering up something. Social media also promoted legal risks, such as those associated with false advertising or the potential leaking of confidential information on the networks.

The wrong online brand strategy could put customers at a viral social disadvantage and may even damage corporate reputation. Using social media for marketing and promotion can be more time consuming than companies suppose. In order to obtain full effect of social media, companies need to understand about its working, when and how to employ it and which means to centre, depending on end goal of using

social media. Social media can have a harmful influence on worker efficiency. Employees can misuse their valuable time using social media such as Face book and Twitter. When social media is used extremely or in incorrect approach, it can have severe harmful results on both mental and even physical health of individuals.

Conclusion

Concluding this article, it is worth to say that, social media marketing has become a new tendency in the commercial zone. It has developed as a new marketing tune. The marketers observe the social media as the marketing and promotional opportunity. It recommends many advantages over the usual marketing strategies. It connects the online communities to create exposures, prospect and sales for the organisations. Social media marketing draw all vital watch and provides exposure to the business; gives platform for direct contact with the consumers; decreases the marketing and promotion budget; helps in being consumer oriented by solving problems and queries; quick feedback from the consumers; helps in better segmentation and targeting the consumers.

The social media marketing has immense capacity in Indian markets because of huge crowd and as well as increasing users of social networking sites. Indian companies however have not attained to the level of optimum exploitation of the opportunities available through social media. Lastly it is important to mention that, marketers must consider social media marketing very significantly and critically. In order to obtain the advantages of current trend in the marketing sector, it is necessity for every company to have social media presence and acceptance. Companies should develop this successful and advance technological social media marketing strategies to have promotional superiority.

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