

SOCIAL MEDIA MARKETING: A REVIEW ON TRENDS, DIRECTIONS & DIFFUSION

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ABSTRACT

With the advent of Web 2.0 technologies and social media in particular, businesses can reach out to the potential consumers across the globe by a single click. Social media is a place where potential consumers not only interact with the organizations but also existing consumers to know about their product/service related stories and experiences which in turn , exert a powerful influence on their decision-making process. An in-depth analysis has been done to present a comprehensive literature review on benefits, outcomes and constraints and practices of social media marketing. Brand image, brand engagement, brand awareness, trust, loyalty, emotional attachment are the correlates of SMM whereas lack of a precise evaluative framework for SMM efforts and user controlled characteristic of social mediums are the most significant barriers to SMM. It has been found that research on practical usefulness of SMM strategies is not restricted to commercial organizations but also, academic institutions, public sector, health care, tourism industry. An attempt has been made to understand the direction of social media research.

KEYWORDS: Social Media, Marketing, Consumer Decision Making.
JEL Classification – M 31, M37

Introduction

Marketing communications have undergone a rapid change during the past decade. With the advent of Web 2.0 technologies and social media in particular, businesses can reach out to the potential consumers across the globe by a single click. Managers have a keen interest in employing social media marketing (SMM) for a varied number of reasons. Firstly, social media is (blogs, consumer forums, review websites) popular among all age groups (Kaplan & Haenlein, 2010). Secondly, these technologies possess enormous capabilities for engaging in meaningful two-way interactions with consumers (Hudson et al., 2015). According to Global Social Media Statistics Summary 2016, in terms of percentage of users who have used various social networking sites (SNS) during the last month, India ranks 7th for Facebook, 8th highest, 4th for Twitter and 2nd for Google Plus much higher than usage levels in developed countries of the world. (Chaffey, 2016). Blogs, content communities, social networking sites exemplifies few forms in which social media manifests itself. All these forms are increasingly being used by not only commercial organizations but also public, academic, not-for profit, health care institutions. Also, these institutions are exploring different ways to reap benefits that accrue from social media. Be it a small, medium or large organization everyone is using it in their own ways (Kaplan & Haenlein, 2010).

Research on social media though rapidly growing (Erdogmus & Cicek, 2012) , with academicians and research scholars writing volumes on it, SMM is still in the exploratory stage (Ngai, et al. 2015). To put it simply, social media is a place where potential consumers not only interact with the organizations but also existing consumers to know about their product/service related stories and experiences which in turn , exert a powerful influence on their decision-making process (Fisher, 2009).

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