

ROLE OF SOCIAL MEDIA IN MARKETING AND BUSINESS PROMOTION

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ABSTRACT

Social Media is just like any other form of media that is a tool used for communication but at the larger scale for social interaction using highly accessible and scalable communication techniques. Social media has a positive impact and influence on the companies and the customers. Social media is becoming an essential tool for marketing with minimum investment. In today's scenario consumers judge a company based on its on-line presence, hence companies can innovate and simultaneously create a strong social presence by catering their customers' needs and concerns. Companies have adopted Social Media as an essential tool for their marketing campaign round the globe. The aim of this study is to identify the effect of social media marketing on the consumers and its importance in Business promotion.

KEYWORDS: Social Media, Social Media Marketing, Social Media Marketing Strategy.

Introduction

Marketing has become more approachable with the increasing number of popular social websites like Twitter, Face-book, Linked-In, and You-tube etc. It refers to marketing done through social media or social networking websites. The companies and corporate organizations mostly have created their own websites and customer can visit the personal websites but that is not easily accessible as the customer has to know about the website link. Social media marketing provides a low cost opportunity for businesses to reach large numbers of users and gain brand recognition. Any small business initially would develop their relationships by traditional practice of going from door-to-door to raise awareness and grow familiarity of their brand. How fast they achieve their goal that depends on their budget and time available to business, whereas, large businesses are capable of reaching their markets through huge investment on advertisement. In this context, small companies found it difficult to fight the stiff competition among these large business ventures. In today's business environment, social media has become a new marketing tool that is available to all businesses, that instantly develops relationships with potential customers. Social media does not require huge investments as well as saves time.

Social Media is a revolution. Personal, professional, and commercial aspects are combined, and in a blink of an eye, it promotes extreme extensive inter and intra communication and interaction. Unlike traditional media channels, which offer a one-way experience, social media is based on a bilateral interactive experience between the consumer and the business. Social Consumer, consults with social media and social networks while participating in social commerce, social shopping, and decision making in purchasing. Consumers interact with businesses or brands through social media, for getting discounts or coupons, reading reviews as part of purchasing process as he ascertains product information before deciding to transact. The meaning of the term 'social media' can be derived from two words which constitute it. Media generally refers to advertising and the communication of ideas or information through publications/channels. Social sites implies the interaction of individuals within a group or community. Taken together, social media simply refers to communication/publication platforms which are generated and sustained by the interpersonal interaction of individuals through the specific medium or tool.

Feedback Information-An Overview

Lazer and Kelly's (1973) defined social marketing as "concerned with the application of marketing knowledge, concepts, and techniques to enhance social as well as economic ends. Williams &

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Cothrell, 2000 opined about the functions of social media involvement affecting and influencing perceptions, attitudes and end behavior while bringing together different like-minded people (Hagel & Armstrong, 1997). Kaplan and Haenlein discovered (2010) said that Social media has many advantages as it helps connect businesses to consumers, develop relationships and foster those relationships in a timely manner and at a low cost.

In an on-line environment, **Laroche (2012)** pointed out that people like the idea of contributing, creating, and joining communities to fulfill needs as they are socially connected and recognized or simply enjoying interactions with other like-minded members.

Kaplan & Haenlein, (2010) Laroche et.al. (2012) pronounced that for gaining a higher level of efficiency of social media as compared to other traditional communication channels, the industry leaders stated that companies must participate in Face-book, Twitter, My-space, and others, in order to succeed in on-line environments. Thus, more industries try to benefit from social media as they can be used to develop strategy, accept their roles in managing others' strategy or follow others' directions (Williams & Williams, 2008).

Descriptive Perception and Discussion

Social media marketing is one of the most important types of on-line marketing where organizations are marketing their products/services and brands on social media websites like Face-book, Twitter, Linked-In, Instagram, WhatsApp, WeChat, Skype, Pinterest etc.

Social media marketing programme is usually centered 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 as 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. There are several social media networking websites with regards to their specific utilities and users' choice. Social networking sites include Face-book, Google Plus, CafeMom, Gather and Fit-sugar. Photo sharing sites are Flickr, Instagram and Pinterest. Video sharing sites are YouTube, Vimeo, Viddler which interact by adding friends, commenting on profiles, joining groups and having discussions. One can interact by voting for articles and commenting on them and can interact by tagging. These websites are Popular social media tools and platforms:

Blogs: It is a platform for casual dialogue and discussions on a specific topic or opinion.

Face-Book: The world's largest social network, Users create a personal profile, add other users as friends, and exchange messages, including status updates. Brands create pages and Face-book users can "like" brands' pages.

Twitter: A social networking/micro-blogging platform that allows groups and individuals to stay connected through the exchange of short status messages.

You-tube & Vimeo: Video hosting and watching websites.

Flickr: An image and video hosting website and on-line community. Photos can be shared on Face-book and Twitter and other social networking sites.

Linked-In Groups: A place where groups of professionals with similar areas of interest can share and participate in a conversation about happening in their fields.

Pinterest: It is a social website for sharing and categorizing images found on-line. Pinterest requires brief descriptions but the main focus of the site is visual.

Social Media and Small Businesses

Social Media is Changing the Traditional methods of Presence. The traditional techniques of marketing using print and electronic media along with internet marketing and lead generation were used to drive traffic to a business and its website. As search engine algorithms evolve, website owners have to stay on their toes to make sure their website is constantly updated with relevant and current information to prevent being devalued in search results. Today, social media like, Facebook pages, Twitter accounts, and YouTube channels are being seen as sites in their own right to mark the presence. Social Media Allows to Keep An Eye on Competition. Businesses are changing marketing strategies based on information they find in social media feeds from their competitors. By keeping an eye on competitors, their strengths and weaknesses can determine their marketing efforts. This gathered information helps to implement things that might be needed to improve such as social media campaigns, contests, give aways or types of content the followers may be responding to the most.

Role of Social Media in Marketing

Social media is now progressively becoming an ingrained aspect of political strategies, national defense methods, public policy, advertising, item management and even intra organization interaction. Social marketing plays an important role in promoting the products, since the major task is promotion and it is a device used to inform customers about the company's items, who they are and what they provide. Social media can be used to provide an identity about the companies and the items or solutions that they provide. Social media can be useful for creating connections with those who might not otherwise know about the items or support or what the companies represent.

Transparency: No cheat code engaged. No black hat method allowed. Everything that happens in the social media landscape is certified. Companies cannot fake authenticity in an attempt to get more people engaged. Members can choose to affiliate with the organization or opt out. Opinions created on social media systems are taken seriously. Community social networking websites are probably the easiest and quickest indicators of redirecting Visitors Company's web page. By placing their web page URL in their user profile, the organization can have all their users check out their web page and a portion of visitors sure to get converted as their customers.

Branding: Buying sweets may have been impulsive all your life, but if it is discussed on a social media website, there is likely to get item conscious even sweets. Community social networking websites are a smart way to develop manufacturers and are known to be one of the most powerful and fast indicators of marketing. Some of the big manufacturers like Pepsi, Ford, Dell, IBM, Burger King etc. are some of the well-known manufacturers who have intensively used social media systems to endorse themselves.

Social Media Marketing Strategies

SMM is still in its infancy. Most of the on-line retailers though appreciate its positives fallouts on the brand awareness and promotion; they are still in the early stages of adoption. There is a lot to learn from the customers. Using social media one can identify customers, listen to their feedback and use them to improve and innovate on products or services. Companies using traditional marketing methods (e.g. surveys, focus groups, test marketing) often spend millions to locate their target markets. Establishing a social media strategy will help them see where potential customers are hanging out.

Conclusion

Social media represents low-cost tools that are used to combine technology and social interaction with the use of words. These tools are typically Internet based can be used on computer or mobile. Social media generally refers to advertising and the communication of ideas or information through publications/channels. Social media marketing is done through social media or social networking websites. Both traditional and social media have strong effects on marketing performance, though a single unit of social media has a much smaller effect than a single unit of traditional media. However, as social media is created in larger volumes than traditional media. social media is high-volume, low-margin, whereas traditional media is low-volume, high- margin.

There is no escaping from social media these days, either for individuals or for businesses. Today, it is impossible to separate social media from the online world. Whether you are an individual, a startup, small business or a large corporation, an online presence and an ongoing conversation with the customers is a baseline requirement. Companies are diverting resources and rethinking their traditional outreach strategies.

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