SOCIAL MEDIA MARKETING - AN OVERVIEW

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ABSTRACT

Social media marketing is playing an important role today. It is a form of contemporary marketing differentiated from the traditional marketing. Traditional marketing was a one-way marketing in which the marketer used to provide information which he felt like providing and there was no way for the consumers to communicate with them or have answers to their questions. But with the emergence of social media marketing this problem has been eradicated as it is a two-way communication involving both the prospects and the marketers. Most simply defined, it is a process of engaging consumers online through various platforms available like blogs, alert services, social networking sites, etc. Social media marketing has provided the consumers a platform where they can listen and respond. It is that contemporary media which have increased communication thus increasing brand awareness, enhancing brand reputation and improving customer service. But it can have negative effects also if proper social media programs have not been planned and implemented. This is due to the fact that this media has given freedom of expression and if they find anything wrong they can easily spread negative e-wom which will tarnish the brand image. Social media has become an important ingredient of today’s marketing mix. Gone are the days where only bricks and mortars existed. Today in this technology driven world marketers have got excess to a wider range of customers through the availability of various social media platforms.

Keywords: Social Media Marketing; Contemporary Marketing; Bricks and Mortars

INTRODUCTION

The emergence of social media marketing has elated, mystified and encouraged marketers all around the globe. It is that form of contemporary marketing which has simultaneously made easy and difficult for the marketers to achieve their goals of communication and branding. It is easy because now marketers can always maintain a connection with the prospects by interacting with them freely i.e. as and when they want. It is difficult because the power has shifted from the marketers to the consumers. Traditionally, the power used to lie with the marketers as the communication was one-way only. But with the emergence of Web 2.0 the user interactivity has increased and now enhanced communication channels are there. Due to this prospects now can exert their influence, say what they feel, ask whatever they want to ask and express their viewpoints.

The presence of people on the various social media platforms is also increasing. Now people of each and every age group are present and they are spending time on these platforms. They are engaging with the marketers in conversations. This also is helping marketers as they get to know what they need to do to create and enhance their brand image.
Mostly every company or brand has registered their presence on social media and leveraging it. This does not mean that they are using this platform as a replacement of traditional form of marketing, instead it is being used as an additional tool having its own capabilities that may work as an opportunity for them if used well. It is helping marketers in looking out for and connecting with the prospects, engaging them in meaningful conversations and finally in understanding the customers better. It is also a way of getting feedback from the customers about the products, services, communication and value delivery.

**OBJECTIVES OF THE STUDY**

1. To study the goals of businesses for using social media.
2. To identify various social media platforms available for the marketers
3. To know which are those big known names who benefited by using social media marketing.

**Areas & Dimensions of Social Media**

The social web – Web 2.0 – is that technology which has grown faster than any other media technology. Everyday users spend billions of minutes on social media. Initially it was being used only for the interpersonal communications between the users but very soon it transformed into a commercial platform where marketers are approaching users to interact with them. This platform is helping marketers in increasing their sales, improving the efficiency of communication campaigns and cut the costs simultaneously. Positive word of mouth today is considered as the most effective and trusted form of communication, as users share their personal experiences and encounters with the brand.

At first instance, it seems Facebook is to social media as noodles is to Maggi. But by having a closer look it is not so. Social media is much more than Facebook. It consists of various tools other than Facebook i.e. blogs, forums, alert services, micro blogging sites, etc.

![Fig.1. The Social Media Universe Is Bigger Than Facebook](image)

Marketers are now utilizing the benefits offered by each of the social media tool. As the above figure shows if they want to discuss something than discussion forums or blogs are there, for media sharing they have Flickr, YouTube, for reviews – Yelp, Qype. Thus, social media helps in tapping the online conversations and finding out the views of people about the brands or company, what is the brand image that they carry, what image they have of competitors, are people attracted towards brand, who are the influencers and how they are influencing company’s image; whether positively or negatively?
Common Business Goals for Social Media

The common objectives with which any organization opts for selecting a social media includes:

- **Brand Reputation**: The main aim with which a marketer enters social media is to create brand reputation. Marketers by providing information try to build its separate image from other marketers operating in the same industry. As social media marketing is effective in generating positive e-wom, the same can be reversed too. For example - The "Dell Hell" conversation caused a flood of negative comments about Dell's customer service. They worked out for converting the negative comments into positive ones and achieved their goal.

- **Increased Brand Awareness**: Nowadays the most commonly adopted media to increase the brand awareness is social media. For every marketer it is very important that customer is aware about his product, then only he thinks about putting the product into the consideration set of the consumer and finally purchase. Skin MD Natural used this media to increase the brand awareness. They launched their lotion in social media and created interest in the phrase “shielding lotion” as a search term. It got huge success as there were more than 400 mommy bloggers who wrote about the product and it spread across various social media sites like Stumble Upon, curtsy and delicious.

- **Increase share of voice**: Share of voice is described as the percentage of mentions about a company or a brand or an organization. Through share of voice it is known that are people generally talking about the product or it is a specific conversation regarding marketer’s product. Reed’s Inc discovered that there was a share of voice about ginger beer, ginger ale and ginger brew but the brand mention (i.e. Reed’s) was very low. So with proper planning this share of voice was increased.

- **Thought Leadership**: This concept came in early 1990s and marketers are using it to a great advantage and have made their one of the goal especially in online arenas. It is the ability to provide current, relevant and online information while utilizing a layered approach in disseminating the information. It helps in building relationships with all the stakeholders and in delivering value to them. Sun Microsystems is a perfect example.

- **Increasing Sales**: The ultimate goal every marketer has is to increase the sales. After creating awareness, making prospects talk about their product and making all information available to them in few clicks, they just want them to buy their products. For this they use different techniques whether it be through social network games or asking consumers to give comments on their web page and in return they will get a company product for free. For example – Storm Hoek Wines increased their sales by 400+% after sending wine to bloggers, inviting them to blog about the wine (good, bad or indifferent).

- **Reduce R&D spend**: Social media marketing is also helping marketers in reducing their expenditure on R&D. Consumers are the best source for generating new product ideas as they are the one who are using the product & thus facing difficulties or some of the needs remaining unfulfilled. So, they are asked what kind of product they would like to have or what additional features they want in the existing product, thus reducing the R&D expenditure. For example – Lays ‘Do Us a Flavor’ contest in which people give flavor ideas.

### Social Media Platforms

Jamie Turner, an internationally recognized author and thought leader gave a list of top 52 social media platforms. He helped various big business giants tackle complex marketing problems. He told the importance of social media that whether it is about creating awareness for one’s business or to generate leads for sales, social media can help in maximizing business results. Here is the list –
These platforms help in increasing the brand presence but maintaining every platform is a time-consuming and tedious task. So the marketers must pick a few social media networks, choosing the best for them suited according to their business and their customer’s needs. Also, each platform is different having its own strengths. All platforms are like different meetings so the marketer must have to act according to the people present in that meeting making them listen what they want to listen. It is about exploiting the tools available.

Lessons for today’s players in selecting social media tools are:

- Know your audience;
- Have a clear purpose;
- Offer a clear, differentiated value proposition to match the needs of your target audience, supported by: an appropriate set of rules for that audience, which at once protect and provide freedom backed by a suitable business model that can be monetized; continuous technology and product innovation and which is easy-to-use.

**Benefits of Social Media Marketing With Instances of Known Names**

Social media open new ways for brands to connect with customers/prospects. Brands like Starbucks, Sony, Coca-Cola, PepsiCo, Dell, P&G and Kodak all have brand communities on their websites. Others have Facebook or Twitter pages.

- Dell sells products on its community site and is reputed to sell $3m worth of hardware on Twitter and other social media (Board reader interview).
- Dell and Microsoft have ‘Social CRM’ communities, where users collaborate to solve problems in relation to their products. Dell has delivered a turnaround in customer service through ‘crowdsourcing’, while Microsoft awards credits to users for ‘social CRM’ services (Board reader interview).
- Vodafone monitors tweets from customers and delivers instant responses to their queries in return, have web-enabled customer service teams etc. (Vodafone interview).
• Kodak offers customers to connect with friends and family, through an online photo sharing service.
• Coca-cola collects feedback on products through online user ratings amongst many other social activities.
• Nestle, Mars, Boots, PepsiCo and others use social media monitoring tools to ‘listen in on’ user conversations on the web to assess brand impact.
• Starbucks engages customers in a range of social activities from product co-creation to charitable events (Starbucks discussion); while
• At PepsiCo, “social media have changed the way the company thinks” (Head of Social Media, PepsiCo);
• Finally, pharmaceutical companies like Novartis tweet about lab activities to learn what the public care about, amongst a growing trend of companies using social media in support of Corporate Social Responsibility (CSR) objectives, coining the concept of the ‘social’ company (SMI interview).

CONCLUSION
Social media is increasingly being held accountable forcing links with advertising or how you sell something that can be measured by short-term financial metrics. But Social media suffer from a ‘false positives problem’: just because you are in a social circle does not mean you can influence your ‘friends’ friends’ decisions. The idea is to build a group of users you can engage with, which takes longer than three months. Rather than focusing on the number of followers companies have, they should focus on listening to consumer dialogue which speaks to the value of having a social media presence.

Social media make a substantial contribution to fostering a whole different value-net. The biggest missteps by companies is when they seek to manipulate social conversation to achieve short-term goals like higher click-through or page views, when they should focus on creating longer term value. The most enlightened companies appreciate that social media are not about a quick fix but that fostering communications and conversations between people has inherent value.

REFERENCES


