

Conceptual Study on the Emergence of Social Media Marketing and Its Implication

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Abstract

Growth of social media provides a smooth platform for promotional technique for business and marketers. Various social media like Facebook, Twitter, Google and YouTube has increased the interaction with people to foster the Brand image and customer services. The usage of social media will influence on the consumer buying decisions and their perception. This study aims to show the importance of the social media in marketing the products and services. Also this study also predicts social media impact on marketing practices and its strategies.

Keywords: Marketing, Promotional technique, Social media, Strategies.

Introduction

Social media is a broad term which signifies the user generated content that can be exchanged or interacted. Nowadays majority of our population are spending time on various social network sites like what'sapp, Facebook, Instagram, Google plus so on. Also in today's era due to high drastic changes in technology, social networking websites extend their marketing campaigns to a large range of customer and business. The marketers must learn about the social media in a consistent way related with their business plan and its implications in their business. This social networking program with content will grab the awareness & encourages the viewers to share their information and change the consumer perception towards buying. Due to multiple social networking sites it's highly difficult for the marketers to reach the potential customers & gain their attraction towards the brand. Due to the impact of social media, the relationship between brands and consumers has changed a lot. Nowadays, companies create strategies after they analyze and understand the target consumer's demands, likes

and dislikes through Social Media. Social media has had a major effect on the world and business. Starting from an MNC or a small startup, everyone is adopting Social Media Marketing to make their brand or services visible.

Before traditional marketing media such as TV commercials, radio and print ads were very costly mediums. But now, through Social media marketing, various companies or brands can connect with their target customers for free, the only cost is time. Using various social media platforms like YouTube, Facebook, Twitter, LinkedIn etc., you can lower your marketing costs. Social Media Marketing is having a tremendous impact on business and market as business growth and performance are taking place at an astronomical rate. Social media helps in developing business tactics. Social media platforms like Facebook, Twitter, LinkedIn etc., show an opportunity for businesses to grab the attention of the customers while simultaneously building a brand image. These social networks allow businesses to use tactics to build and create brand profiles like fan pages, contests etc. All the

way through Social media marketing, one can figure out the likes and preferences of customers as well as the latest trends adopted by the public. Social media marketing helps a brand/company to build a strong online presence by innovative social media marketing techniques and customer satisfaction. From the insights of digital marketing experts, here are some of the social media marketing trends that can impact the growth and success of your digital marketing and search engine optimization campaigns. Companies have started to give preference to the buyer's participation in their online marketing.

They are creating polls and user-generated hash tag campaigns, producing appealing podcasts and making videos to promote their brands. Some hold competitions where the participants are asked to submit or share ideas or content created solely by them; this motivates the buyer to purchase the relevant product or service because now they know that their wishes are being valued. They know they should do something engaging about social media, but they really don't understand where they exist and what they should do. If you are not attracting the desired customers, sales and leads even by using social media, then there may be the reason behind you're not using the right social media strategies.

Review of Literature

Shankar et al. 2011, described that advanced social media has been providing a big platform for the individuals to stay connected with their family, friends & various business marketers. Social media lets the consumer to understand more regarding the products of various brands. Nowadays marketers are utilizing these sites as a new mode of communication tool to reach the potential customers and provide the new way to buy the products through social media sites. As due to enhancement in technology development such as rise of search engines, advancement in mobile devices and interfaces, peer to peer

communication vehicles and online network sites has increased the ability of the marketers to reach the buyers and influence his opinion during shopping.

Georgi and Mink (2012) study interprets that social networking websites has become fundamental part of consumer experience to interact with one another and retailers. The concept of electronic consumer to consumer interaction quality (eCCIq) is playing a dominant role in influencing the consumption decisions of each other in network.

Similarly, **Chaffey and Ellis-Chadwick (2012)** study suggest that Web 2.0 facilitates the user contacts and persuades community and social network participation. From a view buyer-seller perspective, Web 2.0 offer brands the opportunity to listen and respond to their customers, to assemble in-depth information about user fondness, and to permit "micro-targeting and addressable, customized messaging" (Fournier & Avery, 2011, p. 2). Thus, a company tries to build the network with customers to build the long term relationship for promoting and marketing their brand.

As per **Kim and Ko's (2012)** work predicts that social media activities will act as an effective marketing communication methods to strengthen customer relationship and "improve customer equity drivers by strengthening customer relationship and creating purchase intent" (p. 1484). These studies allude to the possibility of social media influencing customer retention as they have an impact on variables such as loyalty and customer equity, but they do not examine the effects of social media on customer retention

Hennig-Thurau et al., 2010; Jahn & Kunz, (2012) study revealed that online applications and various social media platforms are not only

helping for consumer to consumer communication but also directs for brand-customer interaction. Even this social media has a remarkable impact over customer equity and customer-brand relationship.

Implication of Social Media on Marketing & Business growth

1. **Cost Efficient:** When a business is running on a fixed marketing budget, social media is the most cost-efficient way to market and promote the business. Websites like Facebook, Twitter, Instagram etc., allow any business to share their content for no cost at all. Hence Social media is an affordable advertising platform.
2. **Growth of social signals:** Search engine optimization boosted by a large extent through social signals. Remember that the more people talk about your brand on social media, like, follow and recommend your brand page to others, the more chances of your web page to rising up in search ranking.
3. **Promotes branding and consciousness:** Social media users can always keep the memory of brand alive in the minds of a vast number of people by sharing business page on their walls. This in the turn will create awareness about your various Brands and product, which eventually will convert into more followers/customers.
4. **Faster spread of content:** Content regarding product or brand can be shared much faster in social media. With just a click, brand reaches out to millions of people out there. But keep in mind that you need to entice and attraction your audience with good content so that they are interested to share your content with their connections. Each time businesses update new content, it reminds follower that where your brand exists and how it can be so helpful for your small business.
5. **Give People a Reason to follow you:** In order to run any business, they need to have a strong social media visibility and multiple followers. Once the business made your strong social following, it will be easier for you to convert the followers into potential customers. Therefore, people are more likely to buy things, which they follow on social media. So the business must try to organize a contest, quiz, give discounts and promote flash sales.
6. **Reviews & feedback:** People tend to believe familiar people more than descriptions or reviews of goods on your webpage. If marketers keep current customers satisfied and happy, ultimately they will be the one who will promote your brand to their friends and acquaintances. On social media sites, you receive instant feedback. Create a platform here where customers can file complaints and talk about their grievances if they have any while using your product. The reviews provided by customers are of immense help too as they motivate you to perform better and make quality products. This is much more practical and convenient than getting calls from dissatisfied customers.
7. **Tailor the messages:** Taylor your message to your audience so that when the marketer wants to communicate the story, it is relevant to the people you want to reach. Marketer message include text, images and video.
8. **Better Customer Service:** Social media allows businesses to respond to customer doubts, grievances, and concerns almost instantly. Customers want to be assured that, if they have a problem they will receive assistance at the earliest possible time.

Conclusion

However, it is quite clear that social media marketing has advantages that outweigh the disadvantages. It enables businesses to engage their customers, interact with them, and reach a vast network of potential customers in lesser time. To stay at the top of the competitors, the clients must make use of social media marketing tactics, no matter your business is small or large. Just having a Facebook account or other social media isn't enough to boost the small business worldwide. It requires a strong web presence on highly usable platforms that people like to use. So, the businesses just need to post fresh content daily on your social media accounts, give consumers the discount, sales offer and maintain relationships with the industry's leading influencers. With social media marketing is expected to change the life of society in future.

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