



A Study On Social Media Marketing As An Upsurging Marketing Tool

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Abstract

In this modern digitized era, social media has acquired great importance as a channel of communication. Social media has become one of the most powerful method of communication in 21st century which helps to present ideas, attitudes & behavior in systematic manner. It has giant coverage as it can connect million of people at the same time which helps to reduce the cost, time and manpower.

Social media is one of the best tool of marketing. It carries various benefits. It has wider role in marketing of businesses. Today millions of people are using social media applications which are also used for marketing purpose. So, growth of social media marketing is very high in future.

The present research paper is an effort to highlight the effectiveness of Social Media for marketing. With the help of social media one can save marketing cost also and can get personally attached to their customers. People are getting more aware about the marketed goods and services through social media. There are various types of social media are being used by the people on daily basis. So, it is best option for marketing.

Keywords Social media, marketing, communication.

Introduction

Social media marketing is e-marketing & digital marketing which is used to create social network & share information of product, organization, service, brand, etc. It is a process that creates some content for the product, service, organization, etc. to the community which help to target the audience & customer. It is the way that help to share detail information of product, brand, service & organization to create traffic for business. It is very beneficial for the growth of business. with the help of it one can achieve it's marketing & branding goals. But it's not just about creating business accounts and posting when you feel like it. Social media marketing requires an evolving strategy with measurable goals and includes:

- 1) Maintaining and optimizing profile.
- 2) Posting pictures, videos, stories and live videos that represent your brand and attract a relevant audience,
- 3) Responding to comments, shares, likes and monitoring reputation.

- 4) Following & engaging with followers, customers and influencers to build a community around brand.

Social media marketing also includes paid social media advertising, where you can pay to have your business appear in front of large volumes of highly targeted users. [1,2&3]

Objectives

- 1) To know the importance of social media marketing.
- 2) To study the scope of social media marketing.
- 3) To know the growth extent of social media marketing.
- 4) To know the role of social media marketing.
- 5) To know about the various platform of social media marketing.

Research Type

The main purpose of this research paper is to study the social media marketing with its importance, role, scope, etc. The type of research is descriptive research.

Importance of social media marketing

Cost-effective

For an advertising strategy, social media marketing is possibly the most cost-effective way. Creating an account and signing up is free for almost all social networking platforms. But if you decide to use paid advertising on social media, always start small to see what you should expect. Being cost-effective is important as it helps to attain a greater return on investment and hold a bigger budget for other marketing and business payments. Just by investing a little money and time, we can significantly increase conversion rates and ultimately get a return on investment on the money that primarily invested.

Engage with customers

Social media is a good way for engaging and interacting customers. The more we communicate with the audience, the more chances we have of conversion. Set up a two-way communication with the target audience so that their wishes are known and their interest is catered with ease. Moreover, communication and engagement with customers is one the ways to win their attention and convey them brand message. Thus, brand will reach more audience in real terms and gets itself established without any hassle.

Improved brand loyalty

When we have a social media presence, we make it easier for customers to find us and connect with us. By connecting with customers through social media, we are more probable to upsurge customer retention and customer loyalty. Since developing a loyal customer base is one of the main goals of almost any business. Customer satisfaction and brand loyalty typically go hand in hand. It is essential to often engage with customers and start developing a bond with them. Social media is not just limited to introducing product,

it is also a leading platform for promotional campaigns. A customer sees these platforms as service channels where they can directly communicate with the business.

Healthier customer satisfaction

Social media plays a vital role in networking and communication platform. With the help of these platforms, creating a voice for your company is important in improving the overall brand image. Customers appreciate the fact that when they post comments on your page, they receive a modified reply rather than a computerized message. A brand that values its customers, takes the time to compose a personal message, which is perceived naturally in a positive light.

Marketplace awareness

One of the best ways to find the needs and wants of your customers instead of directly communicating with them is Marketplace awareness. It is also considered as the most valuable advantage of social media. By observing the activities on your profile, you can see customers' interest and opinions that you might not know otherwise if you didn't have a social media presence. As a complementary research tool, social media can help you get information and a better understanding of your industry. Once you get a large following, you can then use additional tools to examine other demographics of your consumers.

More brand authority

For making your business more powerful, brand loyalty and customer satisfaction both play a major role, but it all comes down to communication. When customers see your company posting on social media, especially replying to their queries and posting original content, it helps them build a positive image in their minds. Regularly interacting with your customers proves that you and your business care about them. Once you get a few satisfied customers, who are vocal about their positive purchase experience, you can let the advertising be done for you by genuine customers who appreciated your product or service.

Increased traffic

One of the other benefits of Social Media is that it also helps increase website traffic. By sharing content on social media, we are giving users a reason to click-through to website. On our social account, the more quality content we share, the more inbound traffic we will generate while making conversion opportunities. [4]

Builds Brand Awareness and Recognition

Gaining brand awareness and brand recognition is one of any business' most important marketing goals. That's because consumers want to buy brands they recognize. Many shoppers even have certain degrees of brand loyalty, which leads to long-term business benefits. Thankfully, social media allows for easy and effective brand building. Social media has a benefit over traditional media because it can get brand in front of people

much more quickly and easily. Furthermore, it gets audience looking at brand even when they aren't thinking about the brand or product.

Generates Conversation Around Your Brand

A strong social media marketing strategy will generate conversation about the brand, products, and partners. Take this example from Xbox Game Pass on Twitter. They simply tweeted to announce the availability of one of their games on EA Play. By doing this, they received a great amount of feedback about their product. They also got people talking. Fans were having genuine conversations, all facilitated by social media.

Helps To Know Target Customers' Interests

If we are going to try to reach target customers effectively, there is need to know what they are interested in? We can do this by monitoring their social conversations around certain topics. This is called social listening, and can help us to understand what's important to audience while identifying trends they're following. we may also learn about what they're struggling with, which can help us to create content addressing those pain points.

Provides Platforms to Tell Brand's Story

Using social media is a great way to share brand's mission and share stories. Effective storytelling can have a great impact on brand's image. These stories can be simple or extensive depending on what we think will be most effective. Take this Starbucks post for example. They chose to share a video that tells the story of a customer who had a heartwarming experience at a Starbucks drive-through. Not only did they show how they impacted one of their customers, but they also spread the message that their product (or service) is effective enough for someone to give them positive feedback.

Helps to Gather Data About Audience

Audience research is similar to social listening. It searches the keywords audience will be using, but it's more focused on specific product. We can use social media to gather this information. [5]

Scope of Social Media in Digital marketing

Internet, Internet Everywhere!

As per the latest statistics, internet usage by the world population has increased tremendously, and now 40% of the world's population is using the internet. That means approximately 3.42 billion users. These stats make a compelling statement that the scope of social media marketing in digital marketing campaigns has a bright future in the coming years.

The Smartphone Era is Here is to Stay

Smartphones are allowing businesses to connect with their audience anywhere anytime. And social media is being fueled by the power of smartphones. Who uses Facebook or Instagram on their laptop anymore? Since more and more people are adopting smartphones, the website, advertisements, and banners are all being designed as per the screen size of a smartphone. Needless to say, smartphones are here to stay, which is why it has become more prevalent than ever for businesses to make their ad campaigns mobile-friendly.

Social Media for High ROI and Less Cost

Social media platforms provide high ROI with very less investment. This is one of the elemental reasons many small and medium scale businesses rely on social media to reach their audience. This has also spiked the demand for digital marketing online courses as more and more people are inclining towards building a career in this lucrative field.

Social Media is the New Marketplace

Businesses market where the people are, right? Well, in this digital era, people are on the internet all the time. So, Facebook, Instagram, WhatsApp, and Twitter are taking the lead when it comes to user traffic. It's like social media has now become the new marketplace where businesses advertise, connect, and communicate with their audience.[6]

Role of Social Media Marketing in Business

Interaction with Target Market

One of the key advantages of social media for businesses is that it enables to interact with customers. Going through the tweets and Facebook updates that are posted by customer base gives insight into what they need. This is useful for helping a company to formulate marketing strategies that address their needs.

Improve Responsiveness

Social media eases the process of providing and receiving feedback. If customers have concerns or problems with what business offers, they can let you know in a timely manner. Social media gives customers a convenient and accessible way to express what they feel and gives companies a chance to respond. With such platforms, businesses are able to view complaints and assure their customers that their problems will be dealt with.

Competition

If competitors are already using social media accounts for marketing and engaging their customers, you need to ensure that you are keeping up with the digital marketing strategies that are being implemented. In the competitive world of business, more and more companies are capitalizing on the benefits of social media. In order for you to be

able to boost online traffic to site and increase sales, you need to stay ahead of the competition while providing customers with the best products and services.

Effective Marketing

The social networking nature of platforms such as LinkedIn and Twitter generates interest among followers who are more responsive to them than a blatant marketing approach. You can use social media creatively to advertise your products and services without making your customers feel like they are overwhelmed by your marketing campaigns. Advertisements strategically placed within informative posts are an effective way to spread the word about your business. Social media spreads awareness about your business while giving you the chance to constantly remind them about the products and services that you offer.

Find Customers

Hashtags and keywords are useful for helping you identify potential customers who are interested in what you are selling. After finding prospective customers, you can simply direct them to your account where they fill out more about your business.

Affordability

Managing social media accounts is a cost effective way to promote your business by using affordable social media marketing campaigns that strengthen your company's online visibility. Social media does not require an extensive budget, which makes it fair for small businesses that are competing with well known brands.

Social Environment

A social networking forum efficiently creates a social environment for you and your customers. Such a forum enables you to acquire important feedback regarding your business. Social media serves the purpose of making it easier for consumers to find out and distribute information about different brands, products and services. A significant percentage of customers that relies on the internet to search for products have discovered specific companies through social media. If the opinions and reactions of your consumers matter to you, going social is necessary.

Informative

Social media is informative and gives you access to what your competition is up to as well as what customers are posting online about products and services. This gives you better insight into the market and various factors that affect your industry.

Online Presence

Social media has gradually evolved into an integral aspect of people's daily lives. From sharing details about lunch to ranting about bad service, people discuss virtually everything about their lives. Several people visit social networking sites each day and businesses need to maximize on their online presence. Statistics indicate that the way people utilize social media and interact online influences their purchasing decisions. With more consumers choosing to make their purchases online, their approach to shopping has drastically changed. This makes it necessary for retailers to incorporate social media and adapt to the changes that have affected advertising and marketing in general. [7]

Growth of Social Media Marketing

The Indian digital marketing market attained a value of USD 3,931.3 million in 2022. The market is further assessed to grow at a CAGR of 30.2% during 2023-2028 to reach a value of USD 19,268.7 million by 2028. The market's primary driver is the growing global population's increasing affinity towards the digital channels of media. Many entities in the Asia Pacific have been investing substantially in digital advertising, especially in emerging economies like China and India. In India, there have been significant investments in technology advancement as well as on digital platforms. There has been rising demand is due to the growing consumer base, especially youngsters being glued to digital platforms, which is aiding the market growth. The rise of sales of smartphone across India is catalysing the market growth for digital marketing. India has one of the largest markets for smartphones globally. It has a vast consumer base, ranging from teenagers to the aged population. India has high growth potential, being a medium maturity market. The country is the second-largest online market globally, with a large population of internet users who spend a good number of hours on digital platforms and social media. Due to increasing reliance on the internet, there has been a boost in the demand for laptops, mobile phones, and other electronic devices. The demand for digital advertising is being pushed due to increased demand for such electronic mediums, which in turn is increasing the need for digital marketing.

Social media marketing platforms

Social media marketing platforms are digital platforms that allow users to create and share content through social media channels. A social media marketing platform often refers to tools or software solutions that facilitate easier sharing, posting, and other features, or it may refer to advertising platforms that allow to run advertising campaigns on platforms like Facebook, Instagram, and Twitter. Following is the list of top Social Media Marketing Platforms:

- Facebook
- Twitter
- LinkedIn
- Instagram
- YouTube

- Pinterest
- Reddit
- Snapchat
- Tumblr
- TikTok
- WhatsApp [8]

Conclusion

From the above discussion it is clear that social media plays an important role in marketing. It is very helpful for the growth of business. It covers wide area at a time & also gives place for discussion. Social media has become a regular part of life and people spent mostly their leisure time on it. It helps to create traffic for your product.

For newly set up businesses it becomes main source to advertise or market it's product as there is chance to make discussion about it. If consumers have any grievances or doubts, he will get quick solutions through it. In this era social media marketing has become one of the most important tool for communication. People are getting more updated for each and every brand. They are getting variety of product for comparison and have right to choose accordingly.

Finally, we can conclude that success of social media market is expected to grow because today's world is becoming more and more digitized day by day. So, it's will be better to use social media for marketing purpose to reduce cost.

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