

A STUDY ON IMPACT OF SOCIAL MEDIA IN MARKETING

S. Preetham Sridar

Professor , Department of Management Studies
Dhanalakshmi Srinivasan College of Engineering, Coimbatore

ABSTRACT

Growing popularity of social media compelled the marketers to think about this media along with traditional functional areas of marketing. Social media have provided new opportunities to consumers to engage in social interaction on the internet. Social media is based primarily on internet or cellular phone based applications and tools to share information among people. Consumers use social media, such as online communities, to generate content and to network with other users. The study of social media can also identify the advantages to be gained by business. The number of social media users is more than the population of some of the countries today. Impact of social media on marketing can be judged by comparing marketing before the social media and marketing after the introduction of social media and type of technologies used in social media.

Keywords: Marketing before social media, evolution of social media, social media today, web technology, impact of social media on marketing, concerns and criticism of social media.

1. INTRODUCTION

Social media is primarily internet or cellular phone based applications and tools to share information among people. It expedites conversation and connection among people. It includes popular networking websites, like face book and twitter; as well as bookmarking sites like Digg or Reditt and uses web page technology. Initially social media may have begun for social engagement, but the commercial value soon became apparent and it has become the marketer's new best friend too. As social media use become popular and number of social media users has increased more than the population of some of the countries, marketers have had to seriously alter their game plan to take this shift in the media landscape into account. The industry is rewriting its conventional strategies and transforming the basic campaigning structure.

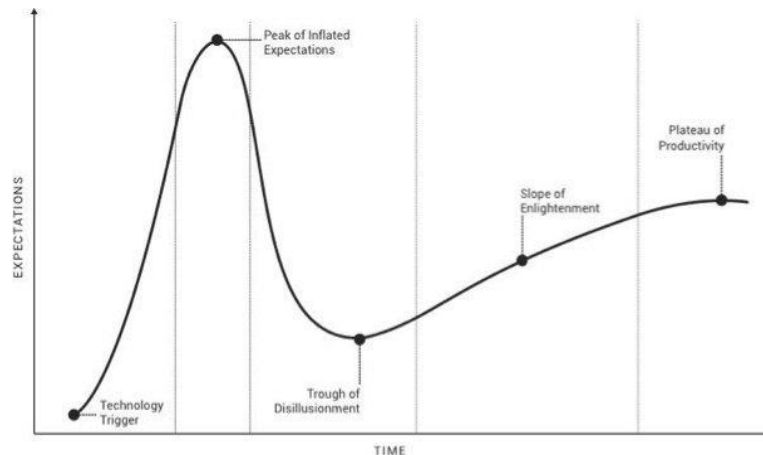
2. REVIEW OF LITERATURE

Kaplan and Haenlein (2010, p. 61) define social media as “a group of Internet based applications that build on the ideological and technological foundations of Web 2.0, and allow the creation and exchange of user generated content.” These internet based applications include weblogs, social blogs, microblogging, wikis, podcasts, pictures, video, rating and social bookmarking. Through all practices of social media such as networking sites, content communities, virtual worlds, blogs, microblogging sites, online gaming sites, social bookmarking, news sites, and forums, products and services can be promoted by businesses, instant support can be provided, and an online community of brand devotees can be created (Erdogmus & Cicek, 2012; Zarella, 2010; Kaplan & Haenlein, 2009; Weinberg, 2009). Moreover, through social media, information about product and service brands is shared by consumers with their peers (Stileman, 2009; Mangold & Foulds, 2009). Growing platforms of social media marketing are Twitter, Instagram,

Snapchat, Facebook, Blogs, Pinterest, LinkedIn, Google + and forums. These communication channels make the companies reachable to customers.

For organizations, social media is a competitive platform for marketing, in terms of building brand loyalty and positive e-Word of Mouth, targeting brand conscious and value conscious consumers, and influencing their purchase intentions. This paper discusses the impact of social media marketing on brand loyalty, given that the concept is receiving increasing attention from marketing academia and practitioners (Erdoğan & Cicek, 2012; Zarella, 2010). Moreover, social media marketing affects the purchase orientation of value conscious and brand conscious consumers. Customers who seek better prices and the best value for money are value conscious consumers, and those who regard brands as a symbol of stature and buy well-known brands are brand conscious consumers. These customers have different associations with brand loyalty. This study investigates the effect of social media marketing on brand consciousness and value consciousness, and the effect of brand consciousness and value consciousness on brand loyalty.

3. SOCIAL MEDIA AS A RESEARCH METHODOLOGY



In my experience, it doesn't take much to convince people that there is huge potential value within social data for understanding consumers more deeply. It's a bit of a no-brainer, in theory, that all of this unprompted conversation would contain insights into how people think and feel, what they care about, what they're worried about, and what they need and want.

Any form of consumer research is at best a version of the true experiences of groups of individuals. It's impossible for any one method to perfectly encapsulate and understand complex human experience. The more sources in your research mix, the more accurate the picture you're building will become. So, while I would never suggest that social should replace other forms of market research, it would certainly be a missed opportunity to exclude this incredibly rich new data source from your research mix.

3.1 Overcoming Representation Issues

It's true that social data as a whole is unlikely to fully represent the offline world in the way that a weighted panel can because a selection bias exists within social data. That doesn't mean that it's impossible to understand aspects of offline consumers, but it does need to be considered in the methodology.

Just as you wouldn't serve a survey to everyone in a panel (you select your target audience), you don't have to listen to everyone on social media all at once. You can select an audience based on many different characteristics, demographics, life stages, and interests. You can then benchmark those audiences to understand how they think differently about different subjects or weight the data from different groups to better model it against the offline population.

Top 10 social networking sites in the world

S.no	Social Neworking Site	Number of Visitors Per Month
1	Facebook	550000000
2	Twitter	95800000
3	Myspace	80500000
4	Linkedin	50000000
5	Ning	42000000
6	Tagged	30000000
7	Classmates	29000000
8	Hi5	27000000
9	Myyearbook	12000000
10	Meetup	8000000

,”social Networking Sites –Acritical analysis of Its Impact on Personal And Social Life” International journal of Business and social Science.

3.2 Impact of social media on marketing

As marketers are always interested to grab the attention of the consumer. People have embraced new media and technologies to such an extent like smart phone etc. has given marketers the opportunity to reach consumers in a 24/7 capacity through a variety of mediums. It enhances the chances of messaging being seen. Therefore it is obvious to allure the marketers towards social media. Traditional campaigning approaches are overshadowed not only by rising social media but also due to increasing difficulty to create an outstanding campaign due to very competitive market. The problem lies with the change in the consumer's mindset. Social media has led to a culture of active engagement, immediate access to anyone and for anything and constant communication. This is of course something that the traditional advertisement and other marketing methods could not ever achieve. Whereas social media like Face book page, Twitter and YouTube etc

3.3 Concerns and Criticism of Social Media

As the social media has grown in popularity, multiple concerns have emerged regarding technology. If comments and tweets are posted in haste, it can lead to some marketing disasters that can damage both the client and their agencies reputation. The moment consumer finds a brand's social networking activity intrusive or annoying then consumer is lost. There are many instances where brands try to abuse the system thorough fake comments. Since marketers are directly dealing with the public can not lurk behind the scene but have to become more accountable for the brand. Other concerns of social media are social media stalkers, child predators and privacy concerns.

In spite of potential drawbacks of social media, popularity of social media is overtaking traditional forms of marketing. If compare TV commercials with online virals promoted through social media, TV commercials can cost millions; are poorly targeted and do not enable data capture where as cost on social media is almost nothing. That is why social media become popular among marketers.

4. CONCLUSION

The Concept of Social Media Marketing Our first analytical stage consisted of trying to systemize the concept of social media marketing based on the definitions appearing in the articles. However, we found only the article by Chan and Guillet (2011) actually presented a definition of the social media marketing concept based on the AMA (American Marketing Association) definition of marketing in 2006; a definition that was reviewed and updated by the AMA in 2013. Hence, in terms of systemization, we may only state that practically all these studies approach the concept of social media marketing as a transposition of the marketing concept applied to social media with no author high-lighting any particularities to applying the marketing concept in this domain.

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