Social media for business-an analysis of statistic data

Business, Marketing

Social Media for Business-An Analysis of Statistic Data Introduction. The area under discussion in the following assignment is to quantify the possibility of a deviation from accuracy in the fifty samples formed from a selection of data, following their questionnaire rejoinders. Questioning in which there is a relationship between the kinds of social media is and the type of business. Moreover, does this relationship exist for the reason that day by day more people use social media? (NielsenWire, 2010). This assignment's first directional hypothesis, testing the first question is: The longer a company use the social media, the more improver's its customer's relation. This assignment's second directional hypothesis, testing the second question is: The longer a company use social media, the helpful to raise companies' profile. This assignment third hypothesis is: The more skilled companies' employees are in using social media, the more customers attracts to the firm. Firstly this assignment will review the questionnaire follow by my personal critique. Secondly, present its ' findings in a variety of tables and graphs followed by analyse and discussion relate on the literature review. This assignment will end with a personal suggestion for future research. Questionnaire. According to Sekaran and Bougie 2009, our data collecting method was questionnaire. A questionnaire is a pre-formulated question, in particular written set of questions to which the respondent records his/her answers. Students at Canterbury Christ Church University Worked under the guidance of Zoodikers Consulting Ltd were the general administered of the questionnaire research that had been considered for this assignment. In addition by choosing a questionnaire in the method of collecting data will increase the chance that more people will respond on our survey. Due to the

fact that a ' questionnaire' can be complied in short period of time and that the exact questionnaire had been contain with close questions. In result, this questionnaire was not monotonous to its targets and it could achieve its aim of research. (Michaelidou, et al, 2011) For this assignment the questionnaires had been mail to the responders with a result of delayed he data analysis and some of them didn't return. In my personal opinion, the questionnaire is clear and easy to understand, particularly it include close questions at the beginning and slightly more complex questions later in order to be more clear and easy to the target group. Certain questions have nearly the same meaning such as, question seven with question nine, also the question ' My company accepts and adapts to new technology' displays two time on the questionnaire. Also if I were going to do this questioner again, I would situate more questions that can be specific on how the social media help companies' raise their profits and also make specific questions on what social media platform companies use and for what main reason do they use each one. For example: 'Which social platform helps your company raise its relationships with customers, as feedback gathering.' and 'which social media does your company use in advertising and promotion.' As well as an issue arises in question three with the time that a company is using social media. Is been consider that is need more time to see the difference on using social media in many factors. It may be restored with longer time between the answers. Perhaps using: 6months, 12 months, 18 months, over than 24 months. In my personal view this information consider more useful. However, the questionnaire perform fair-minded part in not asking personal questions such as, responders name etc.(Fisher, 2010). It leads the respondent over the

questionnaire and continues with general questions followed by more focused questions. According to the fact that our target was people who work in companies and by this I mean that people, who have general education level ensure that everyone could answer it easily. For the most part the frequently use of ' strongly agree...' scale makes it relatively easy for there audience to select answers and become more comfortable with the questions format. An analysis and discussion of results. Primarily, you will note from the first pie chart below that approximately all companies are using social media platforms. In particular, over forty nine samples that filled in only one company do not use social media platform. Another research shows that firms use social media as a daily part of business (Carter, 2011). This authorise that social media proves to be very important for organisations (Shih, 2009), additionally evidence (e. g. Shih, 2009) recommend that social media is one of the most important tool on running a company. In the second pie chart you can see that manufacturing and transport companies do not use social media. According to manufacturing executive (Can Manufacturing use Social Media to improve its image?, 2012) manufacturing lives outside the world of social media se antithesi with transport companies (Social Media in Transportation in 2012, 2012). However, business services companies that have as most important implement the communicate, collaborate and share information (Enders, Hungenberg, Denker, & Mauch, 2008) In order to test the first hypothesis we will test the variable: ' How long has your company been using social media?' against another variable: ' Our relations with customers have improved since we started using social media. 'The table below shows the

results of a cross tabulation to the question ' How long has your company been using social media' in addition to agreeing with the following statement 'Our relations with our customers have improved since we stared using social media. A Chi-squared distribution method will be used in this assignment in order to test its hypotheses. Through this test is going to make clear to whether the collected data are close to the results that been expected. The Chi-squared test for the above data is 3. 620254 through a significance level of 10% and that means that there is 10/100 possibility that the results that had been gathered are by pure chance. In addition according to the Chi-squared test, the lowest level of confidence that is acceptable is 5%. In other words there is uncertain fact in the first hypothesis. Furthermore, the literature approve that social media is becoming a core element for businesses in the form of Customer Relation Management (CRM) (Beard, 2010). In particular, as well as known as ' user-generated communication', create a new source of information by changing the tools and strategies that companies use to communicate and interact with their customers. (Mangold & Faulds, 2009). Another finding by Jacques et al (2011) is that internally networked firms share easier information and carriage them on decision making. The below area graph is displaying the results that had been found. From the below chart it is noticed that all companies start using social media more than 4 months. From the time of 4-6 months only 9% ' strongly agree' and 36% ' agree' to the statement. Companies that using more than a year the social media shows that there are more certain that social media improve their customer relations, which 24% ' strongly agree' and 44% ' agree' with the statement. To test the second hypothesis, this assignment

took the variable ' How long has your company been using social media?' compare it with ' Social media has helped the company to raise its profile'. In other words how do social media have impact on companies' profit? The below table shows the results: According to the above table you can see that as the time past that a company use social media then the more raise the companies' profile. The findings noted that of the forty nine individuals only four of them are ' not sure' or ' disagree' with the fact that social media is increasing a company's profile. Correspondingly it's has been note that on the companies that has been using social media for 4-6 months, only one company, 9% ' strongly agree' and 9 companies 82% ' agree' that is effective on the company profit. However with finding, 38% ' strongly agree' and 53% ' agree' companies that using social media more than a year are further sure that it's have excessive impact on companies' profile. The Chi-squared test data is 8. 395945 with significant level of 10% which with the intention of this there is 10/100 probability that the findings that had been collected are through pure chance. In other words, due to the fact that the lowest level of significance confidence is been acceptable is 5% this hypothesis is uncertain. Furthermore the fact that Small, Medium Enterprises (SME's) have found that using social media is a low-cost, affective marketing tool (Fischer, et al 2011) confirm that it's reduce firms expenses. Moreover, in 2009 Facebook, a social network site had 206. 9 million unique visitors globally (NielsenWire, 2010). This information increase and in my way of thinking ensure that firms by using social media are raising their profiles. To test the third hypothesis, this assignment compare the following variables: First, 'We have become skilled in using social media.' with the second, 'Social

media attracts new customers to the company.' additionally the following hypothesis will investigate whether there is a difference on how skilled are companies' employees in using social media, with how can affect on attracting new customers to the company. On the below table you can see the results of the third hypothesis. It's been recognise that Chi-squared is analyse on how two variables related to each other. In particular by comparing samples we discover whether there is significantly difference from each other. Its ensure us that our scores are not relate on chance. On the third hypothesis, the Chi-squared test data is 36, 161934 with significant level of 1% which with the intention of this there is 1/100 probability that the findings collected are by means of pure chance. In other words, the second hypothesis has been confirmed. These all support the literature argument on the strong connection and big influence social media allows firm to have with the customers (Berinato & Clark, 2010 cited in Fischer et al 2011). As well as allows for the firm to converse with customers and creating effectively a fan base (Volpe, 2008 Fischer et al 2011). On the other hand others literature arguments show that staff may not be familiar with social networking sites (Michealidou et al 2011) and that some of them ignore social media because they don't have the knowledge of how to use it to an advantage (Kietzmann et al, 2011). This assignment point to test the results of an open question, nonetheless the few amount of responders on ' open question' make it unreliable to compare the relationship between these responses by means of another variable as the information is pure. Conclusion Furthermore the analysed of the statistic data answer the research questions that had been set out in the introduction of this assignment. For the most part, this

assignment shows that there is a relationship between the use of social media and their relation with customers. This is due to the good communication channels that contain in social networking sites. Finally, proving that there is a relationship between the skilled an employee is in using social media the more customers will attract to its company. This is the reason that university is making a lot of effort in making student be aware of social media and be able to use the ' power' of it. The future research that this assignment could look into is what social media platform companies use and for what main reason do they use each one. Reference Beard, D. (2010) 'Do it right: Social media for B2B firms', Marketing (00253650), pp. 19-19 Available at: http://search. ebscohost. com/login. aspx? direct= true&db= buh&AN= 52909723&site= ehost-live (Accessed 25/10/11) Carter, M. (2011) ' Small but nimble', Computer Weekly, p. 19. (Accessed: 13 November 2011) Christodoulides, G. (2009). Branding in the post-Internet era. Marketing theory, Vol 9, Issue (1), PP141-144. Sage publications Ltd. Available at: http://mtq. sagepub. com/content/9/1/141. abstract. Date accessed 5/11/11. Constantnides, E. (2008) ' The Web 2. 0 as Marketing Tool: Opportunities for SMEs' Mendeley, 9, 3, pp. 231-244. [Online] DOI: 10. 1057/palgrave. dddmp. 4350098 (Accessed: 9 November 2011). Enders et al., 2008A. Enders, H. Hungenberg, H.-P. Denker, S. Mauch The long tail of social networking: Revenue models of social networking sites European Management Journal, 26 (2008), pp. 199—211 Article | PDF (395 K) | View Record in Scopus | Cited By in Scopus (16) Fischer, E, Reuber, R (2011) Social interaction via new social media: (How) can interactions on Twitter affect effectual thinking and behavior?, Journal of Business Venturing, Volume 26, Issue 1, January 2011,

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