

Social media marketing: fad or fancy assignment

[Art & Culture](#)



**ASSIGN
BUSTER**

Running head: Social Media Marketing: Fad or Fancy Social Media Marketing: Fad or Fancy Table of Contents Table of	
Contents.....	2
Abstract.....	
.....3	
Introduction.....	
...4 Social Media	
Tools.....	4
Summary.....	
. 7	
References.....	
. 8 Abstract Introduction Social Media Marketing: Fad or Fancy Social Media Tools Virtual or Real Communities Summary References Bush, M. (2008). What is Marketers' Biggest Challenge When it Comes to Social Networks? [Electronic Version]. Advertising Age, 79, 46. Himmelpach, J. (2008, December 22). The Essentials of Social Media Marketing [Electronic Version]. Klaassen, A. (2007). Marketers start to use social networks for CRM instead of ads [Electronic Version]. Larsen, R. & Everton, R. (2008). Making Marketing a " Tweet" Deal/How associations can use Twitter tweets, Facebook friending, and other social network tools to market their meetings. MeetingsNet. index. html Sullivan, E. (2008, June). Twitterpated [Electronic Version]. Marketing News, 42, 8. Watts, D. & Dodds, P. (2007). Influentials, Networks, and Public Opinion Formation [Electronic Version]. The Journal of Consumer Research, 34, 441-458. Abstract The use of online social media marketing is https://assignbuster.com/social-media-marketing-fad-or-fancy-assignment/	

increasing substantially as new uses are discovered. An increased number of marketers in Twitter, Facebook, MySpace and LinkedIn for example, all online communications systems are proving to be a social media tool allowing marketers to communicate with consumers directly in one-on-one conversations as opposed to true mass marketing in a hit-or-miss method.

The ability for these sites to build, destroy or rekindle consumer and manufacturer relationships is tremendous. ? Introduction Social Media Marketing: Fad or Fancy It is said that time waits for no man and it appears this is also true of technology, more specifically how it relates in today's world of marketing. Many past inventions were said to be fads like the automobile or telephone but those items today are engrained in our society as an everyday occurrence and are no longer seen as mere wants but actual needs. Marketers around the world are poised to embrace the newest consumer marketing idea, social media marketing.

Social Media Tools Social media tools such as Twitter, Facebook, MySpace and LinkedIn are seen as effective ways to reach influential consumers in more meaningful ways and with quick response time from consumers. (Sullivan, 2008) No longer for kids and teenagers, the most popular networks have a significant percentage of users over the age of 35. (Bush, 2008) Combining the median consumer age with the increased number of personalized " touches" with each consumer makes the use of advertising on social networks appealing despite the learning curve.

It is about the relationship a company can build with a consumer marketing base. One might think that relationship building would be nonexistent in a

cold, impersonal environment like the internet but many find branding and spreading positive information about the company quick and easy. A tech savvy company that keeps one eye on the internet will find opportunities to squelch what could become insurmountable customer problems before they snowball into major consumer issues and at the same time create warm, fuzzy customer service.

It allows companies to be proactive in a customer's experience. Companies are taking advantage of paid advertising on social network sites as they have for years on other sites but this is not where many marketers believe the power of this media tool truly lies. Paid display advertising is the "low-hanging fruit" and leaves the real potential untapped. (Klaassen, 2007) For a company to continue to market on a social site in the same tired fashion with paid ads may demonstrate the company does not understand the importance of the consumer one-on-one relationship.

Possibly the ease of purchasing display ads on electronic sites keeps many companies stuck in the same old rut, as compared to developing new marketing models that capitalize on social networking's ability to establish long-term relationships. A few companies, such as Carnival Cruises' have developed proprietary social networks focused on a group of consumers with common interest in sailing. (Klaassen, 2007) When marketers learn the strength of a social networking site is the ability to build and strengthen relationships they owe it to their company to develop a marketing plan specifically for these sites.

For years marketers have battled the consumer that does not want to be contacted, who selectively filters advertising messages or who simply wants to be left alone. The marketer must realize that the consumers utilizing social networking media actually wants to be contacted. (Bush, 2008) They post questions and hope for answers. What message does it send when a company does not respond? But better yet what message does it send when a company does respond? Companies such as Nike, Coke, Axe, and Proctor & Gamble are seen as being on the cutting edge within social networks.

But Ernst & Young have pushed the envelope using Facebook as a major recruitment tool. (Bush, 2008) Individuals within social networks form groups of common interest and utilizing word-of-mouth marketing online within those groups, spread concepts and ideas about various subjects.

(Himmelspach, 2008) It has been found that there are large numbers of influencers on social websites but opinions are driven not by influencers but by a critical mass of easily influenced individuals. (Watts & Dodds, 2007) This creates a need to communicate in a more direct way with these consumers.

Virtual or Real Communities

Groups on social media websites are often referred to as “ virtual communities” but the term virtual can be deceptive implying that these groups are less “ real” than physical communities. For the participants of these groups the existence is real, and therefore normal consumer behavior can be expected, measured and tracked. (Kozinets, 2002) These communities segment themselves naturally into homogeneous groups and still respond to reference groups and opinion leaders. Recognizing the

opportunities associated with marketing to online sites marketing firms are being created to track online communities.

These firms track online communities because of the growing importance of the internet and the influence these online communities have on brands in the market place. (Kozinets, 2002) These firms are tracking the influence the various groups hold over the members and are looking at traditional consumer behavior to understand what social influences affect them in order to be more specific in the marketing message. Manufacturers choosing to ignore these groups could be committing brand suicide in the marketplace because of the speed at which these groups can communicate with each other.

Marketers should not limit themselves to these few social websites; Facebook, Twitter, MySpace, and LinkedIn, even though they do represent four of the top ten most popular websites. (Larsen & Everton, 2008) Outside of the world of social media sites is another world waiting to be discovered; blogs, webinars, social networks with specific user content, forums, message boards, video and sites where users can share photos. This is truly where the world comes together. As the World of Disney tells us it is a small, small world and the internet makes it feel just that much smaller with every click of the mouse. Summary

For the many marketing professionals entering the relatively new world of online social marketing there is one constant. According to the American Marketing Association's Statement of Ethics marketers are expected not only to serve their organizations but act as stewards of society and embrace the

<https://assignbuster.com/social-media-marketing-fad-or-fancy-assignment/>

highest professional ethical standards. (AMA, 2009) Marketing professionals must stay aware of the influential power they hold. As companies spread their tentacles out to the social media websites in order to create positive experiences for their brand or influence consumers to purchase ethics will be a main focus.

Consumers will not hesitate to question companies they believe are acting only in the best interest of the company without forethought of the consumer. More than ever companies will have to hold their ethical standards up to the highest scrutiny as they continue to work hand in hand with consumers. Marketers must remember above all else when working with the internet and social networking sites, it is all about relationship building, and you can take that to the bank.