Good research paper on marketing

Business, Company



Social media – the marketing tool

The past four decades have experienced a radical change in the manner business is conducted mainly due to globalization and the breakthrough in technology. One of the emergent marketing tools which have changed the manner in which enterprises engage in business activities is social media. Social media is widely used by business enterprises as well as individuals to connect with people. It is one of the most favoured medium to socialize. These tools help firms to win the loyalty of consumers by establishing deeper level connections (Neti, 1).

Social media as a tool for marketing has helped firms to socially interact with potential customers and garner revenue by having a thorough understanding of the customer and competitor market. Most individuals use social media for business as well as personal interactions in their daily life. Social media is a tool which helps in discussing and sharing data. It is online media by which firms encourage people to provide feedback and contribute to better their services and products. Social media helps to easily establish two way communication which further helps to establish the interaction between several uses with the help of a web. It helps in the creation and development of online tasks by which content is created and developed by the user. As against traditional tools of marketing, social media marketing devises help users to freely exchange contents. Social media has the fundamental attributes of being international, transparent, real-time, interactive and nonhierarchical. Other scholars have explained social media as a marketing tool which helps users to share and converse using two way communication system. This aspect of social media established a wide technological

platform. In its broadest manner, social media may be explained as the emergent online data sources that are used, circulated, initiated and developed by the intent of customers to educate others about the problems, personalities, services, brands and commodities. One of the main objectives of social media marketing is to establish connection with other people. Social media is therefore a medium which highly emphasizes on the audience in which individuals are interested in getting their problems redressed instead of the offers provided by firms (Kaplan & Haenlein, 61). This may even have customers to use the product of a competitor in order to display authentic interest of another firm towards the resolution of user issues.

Features of social media marketing

Social media marketing is one of the emergent trends which help organizations to reach out to potential customers easily. Social media marketing may be explained as the manner a firm uses social media to promote its commodities and services and the company as a whole. Social media marketing falls under the category of online marketing tools as it helps in competing with the age old internet promotion and advertising tactics like online campaigns and internet based newsletters. Social media helps to disseminate information to personal contacts thereby helping to generate higher levels of loyalty and trust by means of mass marketing and mass communication. Social media marketing is a comparatively new marketing tool and technological tools are furthermore helping individuals to have an in-depth information by means of providing analytical solutions. Such analytical solutions are provided by means of social networking websites. There are diverse social media websites having diverse

characteristics and diverse forms. Some of the widely used social media tools for marketing are Facebook, Twitter, LinkedIn and GooglePlus.

Facebook, being one of the oldest and most popular tool for social marketing helps to redefine human beings to be "friends" or allow the creation of a tangible product or brand or create a group or a page. The user who "likes" a commodity helps in its promotion and advertises the commodity to the private network contacts. The same concept is also expanded to other social media forms like Twitter, which facilitate social networking and micro blogging. Twitter facilitates the real-time sharing of data by means of a tweet which is limited to 140 characters. When a particular user on Twitter, tweets then the followers are able to view the information and share and interact with each other.

Marketing as a social media device can take plethora of forms. For example, Twitter permits its users to get advertisements and small updates from those who are favoured. This may be an organization, a personality or even a product or a service. Both Facebook and Twitter are widely used by marketing experts for advertisement and promotions. However, organizations use several other social media tools for marketing depending on the set of advantages provided by that particular tool. Collective databases including Wikipedia and google sources help in establishing emotional points of contact with interested individuals.

Another social media marketing device comes in the form of blogs which are managed by both organizations as well as individuals and help in promoting products and services. Business enterprises use blogs in order to create awareness about a particular brand by providing updates to customers on

new services and products, sharing links with the core channel for sales and sharing insider data. Blogs helps interested customers to provide information about contests, promotions and special events that may be organized by a product, brand or service establishment. One can also post feedbacks and comments on a blog or pose questions to the owners of the blog. Blogs help in promoting idea exchange between individuals and facilitate transparent discussions between firms and individuals so as to provide enhanced service and products. It is essential that companies strategically use social media tools to promote that their messages are delivered to apt audiences.

Advantages of social media marketing tool

With the advent of digital marketing platforms, several organizations are devising new manners in which social media can help in the promotion of services and products to existing and probable customers (Ramanigopal, Palaniappan & Hemlatha, 118). Popular social media websites like Twitter and Facebook have changed the manner in which advertisement and promotional activities are conducted by business establishments. Several business houses direct potential clients to connect with their social networking pages to promote their products or services. Scholars maintain that social media marketing has certain advantages as well as disadvantages (Ramanigopal, Palaniappan & Hemlatha, 120).

One of the main advantages of social media marketing strategies is that they help in establishing wider customer appeal and at the same time help in limiting costs. Traditional marketing forms like distributors, middlemen and salespeople are more expensive than marketing through social media. Social media marketing further reaches out to customers who may not be

accessible due to limitations posed by location and the absence of other traditional channels of distribution. Marketing with the help of social media tools allows access to extensive data about an organization, products and services without the intervention of human beings. As compared with traditional marketing tools, social media is highly advantages because it provides wider information that other communication tools. Also social media marketing helps in providing data to customers in a manner which helps them to easily understand. One example of social media marketing is the manner in which airline reservation and scheduling systems are used. Such systems need technical expertise to maintain and develop and accordingly service the needs of individuals. By means of social media marketing devices, the same information can be disseminated to potential clients by means of an internet base form, which is highly user friendly and accessible. Social media in marketing helps in the development of interaction to customize data for individual clients. Such information permits individuals to create services and products that helps in resolving particular needs. One such example is the manner in which seat assignment and online checking for a flight can be conducted on the website. Social media also helps in providing a platform for transacting between organizations and individual customers in setting that involve human contact (Ramanigopal, Palaniappan & Hemlatha, 120).

One of the main advantages of marketing with the help of social media devices is that it helps in minimizing costs. The financial hurdles to marketing via social media is low as compared with traditional marketing forms. Most social media websites are free to access, post information and

create a profile. Several social media tools also permit complimentary business and corporate use. Corporate establishments having a limited budget prefer to market their products and services by means of social media tools.

The technological breakthrough in the form of social media has changed the manner in which human beings interact with each other by means of social media tools. Most of the time spent by individuals online are in the form of activities related to communication like chat, email and social networking. Social networking websites have emerged to be highly popular and pervasive. Social media has successfully changed online communication and has also helped in connecting with greater audience. Scholarly research on consumer behaviour has maintained that customers pay more attention to information and advice that is shared in the internet. Such consumers also like to peruse third party feedbacks and reviews. Furthermore, social media marketing successfully helps in influencing the purchase decision of customers despite receiving feedbacks and evaluation reports from virtual and online media sources. Social media marketing, therefore, helps firms to build and increase their customer image and reputation by means of successful social interaction (Hafele, 2011).

Marketing using social media tools helps in targeting greater audience and clients based on the personal interest of the website user. For example, those having a preference for listening to country music can mention this in their social media site account and companies selling country music solutions will send regular updates to such users. Such kind of marketing tools help in wider and efficient reach to individuals having particular likes

and interests. Also social media tools help in promoting word of mouth products and services by means of comments and chats.

Another significant advantage for marketing via social media is that of customer service. Designers of websites may not successfully evade certain complex fields in the construction of a particular website. Hence, it is essential for firms to provide online help functions other than the traditional calling of customer service helplines for garnering information.

Purchase decisions made on the internet has a significant drawback. This is because prospective clients are unable to smell, experience or touch the commodity prior to purchase. This makes the customer to be insecure about purchasing products online. Social media marketing significantly helps in minimizing this feeling of insecurity as it enables to provide brands that have excellent corporate reputation, good quality of commodity, provides significant guarantees and cost considerations.

Disadvantages of social media marketing

There are certain drawbacks and complexities of using social media as a tool for marketing. The accessibility of information online helps to reach out to a wider audience but also stresses on the requirement to develop consistencies in the control, formulation, implementation and planning of online channels for marketing communication (Doherty & Fiona, 420).

One of the drawbacks of using social media tools to market commodities and services needs organizations to provide extensive time to monitor their pages on social media. This is mainly because marketing communication via social media tools is highly interactive and helps in successful establishment of two way communication. Organizations need to change depending on the

alterations in social media marketing by emphasizing on the establishment of long term associations that may be successfully converted to garner increased sales. It is necessary to have a dedicated team to be accountable for monitoring every network by replying to customer comments and queries and update information about products that may be viewed to be significant by consumers. Business lacking a responsible team to take care of social marketing often find it difficult to thrive amidst intense competition.

Marketing via social media tools need one to spend extensive time. By simply posting in some comments and using select social media tools may not guarantee enormous returns. It is necessary for firms to understand that without providing adequate commitment and time would eventually lead to social media to fail as a significant marketing tool.

Companies need to safeguard their own copyrights and trademarks while using the social media for product and brand promotion. The capacity of social media tools to help in establishing impromptu and informal communication may lead firms to disseminate copyright information in the course of brand promotion. At the same time, such dissemination may also lead the firm to encourage external parties to abuse the copyrights and trademarks of a firm (Steinman & Hawkins, 7). Organizations should make use of internet screening and tracking services to evaluate the manner in which the copyrights are used on the websites of external parties including evaluating the social media websites for determining user names or profiles that are similar to the brands of the names of firms. There have been instances when the breach of copyright and trademark information has led to the tarnishing of the image of a company. Hence, companies should device

specific conditions and terms while using particular social media websites for marketing communication.

Social media marketing tools help in transforming consumers into advertisers and marketers and this in turn may lead to the creation of favourable or unfavourable pressure for the firms, its services and products. This depends on the manner in which the company is promoted online which is based on the service and product quality. Especially damaging to the image of a company is the posting of unfavourable comments and messages by consumers on social media sites. Dissatisfied clients and competitors may often post damaging videos, posts or images. Hence, every firm engaged in social media marketing tools should have a dedicated team who smartly tackles such negative posts by promptly responding and neutralizing negative posts.

Conclusion

The virtual environment for marketing provides firms with new opportunities and complexities especially in the field of marketing using social media devices. Social media marketing helps in developing proactive and fragmented audience. Organizations also have the opportunity to combine several categories and means of data in one message. Social media also allows firms to use, analyse, register and garner customer information for suggestions. Based on these feedbacks companies are in a position to excellently target prospective online customers by sending tailor-made messages (Gurau, 180). On one hand, companies can made good use of the customer services, target market chances, social interactions and online communication to develop a reactive and proactive platform to successfully

use and maintain social media marketing communication. On the flipside, the aspects of marketing using social media tools are highly time intensive have several issues with respect to the protection of privacy and security and copyright and trademarks. Another major hurdle of using social media marketing is the damage done to firms due to negative posts and feedbacks provided by customers on social media sites. Hence it is necessary for firms to conduct thorough study on practices of social media prior to embarking on social media marketing. The core principles and strategies for effective use of social media tools to promote and advertise services and products should be mastered by firms to remain and thrive by marketing using social media tools.

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