

Network website



Facts about the social networks meant for corporate use. 1. 49 % of the users on LinkedIn have an income of more than 100, 000 American Dollars. [2] 2. 41 % of the people using LinkedIn plan on spending at least 1000\$ on consumer electronics. 2 3. 82 % of the people on the site believe it's important for a business to be present on social networks. 2 4. 92 % of them said they would prefer buying an electronic item preferred by their colleague. 2 5. 29 % and still growing base of skilful employees use social networking as their primary tool when looking for jobs.

2 6. 45 % of the companies' surveyed plan to increase their investment in social networking in 2012. 2 7. Companies use social networking to run background checks on potential employees. 2 To see if these survey results stand true in a technologically backwards country like India, I conducted a survey on 20 people and the results I got were as follows. [3] 1. 89% of the people surveyed use social networking websites. 3 2. 70% said their personal information was mostly accurate. 3 3. 45% said they follow a brand or a celebrity online.

45% said they would like to help their companies improve by filling in their survey sheets. 3 5. 90% said that that the use of these website improves their awareness. 3 These statistics mostly agree with the collected statistics. Implications and possible uses of the statistics related to Social Networks Facebook the most popular social networking site around is used by 11. 5 percent of the population of the world. This means for businesses using mass marketing it is the cheapest way to promote their product. The high average number of friends on Facebook is another stat that may be useful.

If an account on Facebook follows a business or products related to it, the friends will be intrigued to know more about the product and this may lead to a very quick viral marketing that maybe beneficial to the business. The various languages available on these websites have made it easier for non-English speakers to use it. This way the businesses that operate on a small scale can make their businesses more attractive by giving it a more cultural feel and more appealing to the local customers of the business.

By dividing the network users by the language they use on the network marketers can target them and interest them into products that maybe interesting to that particular group. For example the literature in the language might be interesting to the people that are able to read the language. As adults are the families' decision makers regarding expenditures; their increasing presence on social networks is a very useful for the suppliers. On social networks their opinion about products can be changed and maybe make them brand loyal.

This can also help the business improve its products by knowing the honest opinions of potential customers, about their products. And also improve its public image by supporting social causes online and other causes that may bring about a positive change in the society. This will also highlight the Corporate Social Responsibility (responsibility towards society) of the firm and increase their fan base. The companies can use sporting events as a way of promoting their events as social network users are more likely to attend them and majority of the population uses social networks.

Also it was found out that the users of social networks are more likely to be heavy spenders on clothing shoes and other accessories this means that by promoting their brands here the companies can influence their potential customers more. About 32 percent follow a celebrity; the celebrity with the maximum following can be endorsed by the companies to target the group of customers following the celebrity. 53 percent of the users follow a brand on Facebook who can be kept updated about the latest products, services or any offers.

They can also be given prizes through internet. 50 percent of the small businesses that are on a social network, said that they gained new customers. 51% of Facebook users and 64 Percent of twitter users are more likely to buy products of the brand they follow. This means that their word of mouth and other viral marketing methods also have a great influence on marketing the firms' product. 50 % of the small business owners said that social networking helped them gain customers; this is a good sign for all the small businesses as social networks are very cheap to use.

Social Networking for corporate use Forty nine percent of the users of LinkedIn have an income of more than 100, 000 dollars. This means that a lot of people using the network could be helpful in doing business. This could also be the reason for the high income of the users. As it is a network of professionals and businesses from all fields the cost of finding and negotiating businesses and investors that would be interested in the products is reduced.

A high number of users of corporate social networks plan on spending more than 1000 \$ on consumer electronics and about 92% said that they would prefer to buy a product that is recommended by their colleague. This is another important reason for the businesses to target the users of these websites. A majority of people on the websites believe that it is very important for a business to be present there; this implies that social networking is not just a mean of leisure but it can be used for serious businesses work also.

The 29 % and rapidly growing number of skilful people around the world use these social networks to search for jobs. This way they can also communicate with other employees already working for the business and find out about the actual working conditions within a company. The employees can also about the working conditions of within the company. More than 45% of the people surveyed plan on spending more on social networking in 2012. This means that the seriousness of companies regarding social networking and its possible benefits is increasing.