

SOCIAL MEDIA MARKETING: AN OVERVIEW

M.D. Lad- Khairnar

AISSMS Institute of Management, Pune-1, MS, India
mrunalinilad11@gmail.com

ABSTRACT

As the penetration of social media has exploded in the recent times, marketing on social media platforms is an imperative. The social media marketing come with several benefits such as increased brand awareness, generation of leads and boost conversions, improve relationships with the potential consumers and competitive intelligence. There are several platforms available for social media marketing such as Facebook, twitter, YouTube etc. There are billions of followers of these platforms, mostly millennials and they are likely to impact the B2B and B2C marketing. Additionally, this descriptive paper deals with the various social media metrics which can help the firms to evaluate the effectiveness of their marketing strategies and campaigns.

Keywords: Social media marketing, brands, Facebook, twitter, followers

Introduction

Social media marketing, or SMM, is a form of internet marketing that includes making and sharing content on social media networks to accomplish marketing and branding goals. Social media marketing incorporates exercises like posting text and image updates, recordings, and other content that drives consumer commitment, just as paid social media advertising. Social media marketing is the activity of making content to advance business and products on different social media platforms like Facebook, Instagram, and Twitter. The extraordinary content ought to be custom-made to the particular platform it's being shared on to help support transformations and increment brand awareness.

Review of Literature

There is ample research available on Social Media marketing. Below are a few abstracts on the subject:

Saravanakumar and SuganthaLakshmi (2012), have posited that, during various time era's various techniques for correspondences has created and changed the everyday life. Social media has become the technique for proclamation in the 21'st century, empowering us to communicate our belief, ideas and manner in absolute new manner. This method of message colossally affect corporation, where they have understood that without a right arrangement and social media strategy, they get

no opportunity to stand out in the quickly changing digital freedom. To ensure a successful attendance on social media the organizations need to take extraordinary marketing theories into consideration with the goal that they can help their brand in various perspective. If this can be aggregate with unique methods of shopper interaction the organizations have a decent opportunity to start to lead the pack in social media marketing. The brilliant development of community websites, like Twitter, Facebook and LinkedIn, have usher the world into a new era of social media. Constantinides (2014), has argued that, the Social Media have changed the power structures in the marketplace; proof focuses to a major power migration occurring and to rise of a new breed of powerful and complex customer, hard to influence, persuade and retain. The paper traces the nature, impacts and present status of the Social Media, underlying their job as customer empowerment agents. It clarifies their fitness and potential jobs as a component of the corporate Marketing strategy and recognizes various methods of connecting with them as marketing tools. The paper proposes two potential Social Media marketing procedures: a. The passive methodology zeroing in on using the Social Media domain as source of customer voice and market intelligence. b. The dynamic methodology for example connecting with the Social Media as immediate marketing and PR channels, as channels of customer influence, as tools of personalizing products and to wrap things up

create them as foundation of co-operation and customer generated innovation.

Felix et al. (2017), have argued that, social media marketing is a necessary component of 21st-century business. Notwithstanding, the literature on social media marketing stays divided and is centered around confined issues, like strategies for successful correspondence. This research applies a qualitative, theory building way to deal with a strategic framework that expresses four generic dimensions of strategic social media marketing. Social media marketing extension addresses a reach from defenders to explorers, social media marketing society incorporates the posts of conservatism and modernism, social media marketing structures fall among hierarchies and networks, and social media marketing governance goes from autocracy to anarchy. By giving a thorough conceptualization and meaning of strategic social media marketing, this exploration proposes an integrative framework that expands past extant marketing theory.

This examination by Alves et al. (2016), does content analysis and systemizes articles on social media marketing in the Web of Science information base. Forty-four examinations were investigated as per a minor departure from the systematic review approach, including synthesis and interpretation-based evaluation. The outcomes exhibit how the greater part of the examinations dissected spotlight on the consumer perspective regarding usage, share, and influence of social media on consumer choices, and insights. The investigations zeroing in on the firm's perspective fixated on the usage of social media, yet additionally on their implementation, optimization, and measurement of results.

Alalwan et al. (2017) have opined that, individuals overall are to a great extent drew in and appended with the web 2.0 technology and Social media stages. By a similar token, businesses begin viewing at such advancements as compelling components to interact more with their customers. Similarly, the connected issues of social media marketing have been likewise the focal point of consideration for scholastics and specialists to expand the current understanding about such wonders over the marketing territory. In like

manner, the fundamental point of this examination is to systematically analyze and review the current investigations that have led over the connected zone of social media and marketing. By reviewing around 144 articles, the analysts had the option to give an outline of the fundamental subjects and patterns covered by the pertinent literature, for example, the impact of social media on advertising, the electronic word of mouth, customers relationship management, and firms' brands and performance.

Nadaraja and Yazdanifard (2013), have posited that, as of late, social media has gotten ubiquitous and generally significant for social networking, content sharing and online accessing. Because of its unwavering quality, consistency and immediate highlights, social media opens a wide window for businesses like online marketing. Marketing which happens through social media is known as social media marketing. Social media marketing has made feasible for organizations to arrive at focused consumers effectively, successfully and immediately. Other than that, social media marketing likewise faces several difficulties in the field. This article contends on social media marketing's benefits and detriments in present era.

Dwivedi et al. (2015), have argued that, social media has as of late acquired enormous popularity as an exceptionally significant way of correspondence in these advanced occasions of digitized living. It has been considered across shifted streams for encouraging participatory interaction among businesses, gatherings, social orders, associations, consumers, networks, discussions, and the like. This subject has gotten expanded consideration in the literature with a significant number of its viable applications including social media marketing (SMM) being explained, investigated, and recorded by numerous examinations. This investigation is pointed toward gathering the current exploration on SMM to introduce a review of 71 articles that will unite the numerous features of this rapidly blooming media marketing form. The surfacing restrictions in the literature on social media have likewise been distinguished and potential examination headings have been offered.

Keegan and Rowley (2017), have posited that, as associations are expanding their interest in social media marketing (SMM), assessment of such procedures is getting progressively significant. The motivation behind this paper is to add to information with respect to SMM strategy by building up a phase model of SMM assessment and revealing the difficulties in this interaction. The SMM assessment framework is created. This framework has the accompanying six phases: setting assessment targets, distinguishing key performance indicators (KPIs), recognizing metrics, information assortment and analysis, report generation and management decision making. Stephen (2016) has opined that, this article reviews recently distributed examination about consumers in digital and social media marketing settings. Five subjects are recognized: (i) consumer digital culture, (ii) reactions to digital advertising, (iii) impacts of digital conditions on consumer conduct, (iv) mobile environment, and (v) online word of mouth (WOM). By and large these articles shed light from various points on how consumers experience, influence, and are influenced by the digital conditions where they are arranged as a feature of their everyday lives.

Bajpai et al. (2012), have posited that, today we are in 21st century and individuals don't figure out how to come and interact with one another. Social media helps in associating themselves with social networking sites through which presently individuals can remain far and yet stay associated. Aside from this media like Facebook make a loyal connection among product and person which prompts enormous advertising openings. Essentially, other social media like Blogs make a platform to post remark on any occasion which should be announced likewise can be used as a special method for customer's reception just as for promotions.

Discussion and analysis

Various Platforms

The table below summarizes the various SMM platforms.

Table 1: Various SMM Platforms

Platform	Users	Audience	Impact
Facebook	~2 bn daily	Generation X and millennials	B2C
Twitter	186 mn daily	Primarily millennials	B2B and B2C
Instagram	1 bn monthly	Primarily millennials	B2C
LinkedIn	675 mn monthly	Baby boomers, Generation X, and millennials	B2B
Youtube	2 bn monthly	Millennials, closely followed by Generation Z	B2C

(Source: Baker, 2021)

Benefits of SMM

1. **Increment Brand Awareness:** In 2020, there were over 3.2 billion individuals on social media internationally. Because of the sheer measure of individuals on social media, it becomes important for firms to share content identified with the products and insights through a platform or two which can possibly assist with improving brand awareness. Social media has been demonstrated to help brand awareness by driving up commitment. Social commitment incorporates things like remarks, preferences, shares, and re-posts. Social media assists the businesses with expanding brand awareness by guiding traffic directly to the firm's site.
2. **Generate Leads and Boost Conversions:** Advancing and sharing the products on social media is a basic method to improve lead generation, support changes, and increment deals since firms are advertising to interested individuals.
3. **Cultivate Relationships with Customers:** By interfacing and drawing in with the social media followers, the business will have the option to construct enduring relationships among them. It can be done by interacting with customers based on the posts, reacting to their inquiries and remarks, and giving them any assistance.
4. **Gain from Competitors:** Social media is an extraordinary method to monitor the competitors — regardless of whether that is concerning their social media strategies, the products they're advancing, the missions they're executing, or their degree of interaction with followers.

Social Media Metrics

Engagement: This incorporates clicks, remarks, likes, and answers on the social media posts. There are likewise platform-explicit kinds of engagement, for example, "Saved" posts on Instagram and "pinned" posts on Pinterest.

Reach: The quantity of individuals who have seen any content related with the page or profile.

Followers: This is the quantity of individuals who have clicked "Follow" button and see the content in their feeds routinely.

Impressions: This is the occasions a post from the profile or page is seen, regardless of whether the individual clicks on it.

Video views: On Facebook, Snapchat, Instagram, or some other social channel with video abilities, this is the quantity of views.

Profile visits: The quantity of individuals who have opened the social media page.

Mentions: This is the occasions the profile has been referenced by crowd individuals in their posts.

Tags: This is the point at which the crowd adds the name of the firm's profile to another post.

Reposts: This is the point at which an individual from the crowd posts a piece of the content on their profile.

Shares: These are the posts the followers and crowd take from the profile and share with their organization.

Conclusion

The rapid penetration of internet which is growing day by day has forced the marketers to refocus their marketing efforts. A huge set of consumers who are the visitors of these social media platforms are available to be tapped for various products or services. Marketing effort thus needs to create attractive content for the potential consumers. Various metrics can be deployed to judge the effectiveness of the marketing strategy. Based on the feedback, the marketing strategy needs to adopt the required changes and relaunch the content for the potential consumers. Social media marketing thus can help firms gain higher market for their products and services.

References

1. Alalwan, A. A., Rana, N. P., Dwivedi, Y. K., &Algharabat, R. (2017). Social media in marketing: A review and analysis of the existing literature. *Telematics and Informatics*, 34(7), 1177-1190.
2. Alves, H., Fernandes, C., &Raposo, M. (2016). Social media marketing: a literature review and implications. *Psychology & Marketing*, 33(12), 1029-1038.
3. Bajpai, V., Pandey, S., &Shriwas, S. (2012). Social media marketing: Strategies & its impact. *International Journal of Social Science & Interdisciplinary Research*, 1(7), 214-223.
4. Baker, K. (2021). Blog.hubspot.com. Retrieved from <https://blog.hubspot.com/marketing/social-media-marketing>
5. Constantinides, E. (2014). Foundations of social media marketing. *Procedia-Social and behavioral sciences*, 148, 40-57.
6. Dwivedi, Y. K., Kapoor, K. K., & Chen, H. (2015). Social media marketing and advertising. *The Marketing Review*, 15(3), 289-309.
7. Felix, R., Rauschnabel, P. A., &Hinsch, C. (2017). Elements of strategic social media marketing: A holistic framework. *Journal of Business Research*, 70, 118-126.
8. Keegan, B. J., & Rowley, J. (2017). Evaluation and decision making in social media marketing. *Management decision*.
9. Nadaraja, R., &Yazdanifard, R. (2013). Social media marketing: advantages and disadvantages. *Center of Southern New Hampshire University*, 1-10.
10. Saravanakumar, M., &SuganthaLakshmi, T. (2012). Social media marketing. *Life science journal*, 9(4), 4444-4451.
11. Stephen, A. T. (2016). The role of digital and social media marketing in consumer behavior. *Current opinión in Psychology*, 10, 17-21.