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SOCIAL MEDIA'S EFFECT ON MARKETING

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ABSTRACT

Social media is one of today's biggest forms of communication and it has not only changed the way people interact everyday but also the way companies communicate. This article is intended to help marketing managers and their teams get more familiar with how to harness the impact of social media in conjunction with their existing marketing plans and initiatives.

Social media is the online content created by people using highly accessible and scalable publishing technologies. The paper provides an overview of some of the recent research that has been conducted on how companies that sell to the education market are using social media. The way your organization uses social media will be directly influenced by how your customers and your target audience are using social media.

Keywords- Social Media, Literarute etc.

I. INTRODUCTION

Social media has rapidly integrated itself into our everyday lives, both personal and professional. The Internet and especially social media have changed how consumers and marketers communicate. One of the advantages of internet is that it enables businesses to reach a worldwide customer population, so that customers can survey, select, and purchase products and services from businesses around the world. peer communication through social media, a new form of consumer socialization, has profound

impacts on consumer decision making and thus marketing strategies. Social media, especially social networking sites, provide a virtual space for people to communicate through the Internet, which also might be an important agent of consumer socialization.

Social media websites provide an opportunity for companies to engage and interact with potential and current consumers, to encourage an increased sense of intimacy of the customer relationship, and build all important meaningful relationships with consumers (Mersey, Malthouse, & Calder 2010). online social networks have profoundly changed the propagation of information by making it incredibly easy to share and digest information on the internet (Akrimi & Khemakhem, 2012)

Social media is any website that allows social interaction. Social media is growing rapidly throughout the world. The social media marketing is the one that is the process of attention through the social media websites and they share the social networks.

II. SOCIAL MEDIA AND BUSINESS

Social media as a platform for marketing is very different than the more traditional forms of marketing. Social Media has emerged as the greatest avenue for marketing budgets and campaigns as we progress further and further into a technology driven world of our day to day routines personally and professionally.

To stay current and have success in the future companies must redesign their marketing strategies and come up with new concepts that can be applied to these new technologies. Companies have long used traditional media to bring in new business opportunities and help with branding and rebranding of their companies, the question now is does traditional media such as magazines, television and radio still have a place in marketing campaigns. The new trend in social networking is changing the game and the way people spend their time. These sites such as Facebook, Twitter, LinkedIn, Tumblr, et al. all have opened up very personal information that the marketing departments of companies are very interested in. When selecting the various social network advertising channels, we try to find a balance between custom advertising programs, self-serve advertising and advertising on social network applications. The Internet has become a mass media vehicle for consumer-sponsored communications. It now represents the number one source of media for consumers at work and the number two source of media at home. The Internet reaches more than 60% of all United States consumers for an average weekly usage rate of more than 100 minutes

III. LITERATURE REVIEW

Andreas M. Kaplan *, Michael Haenlein describing the concept of Social Media, and discuss how it differs from related concepts such as Web 2.0 and User Generated Content. Then provide a classification of Social Media which groups applications currently subsumed under the generalized term into more specific categories by characteristic: collaborative projects, blogs, content communities, social networking sites, virtual game worlds, and virtual social worlds. Finally, Researcher present 10 pieces of advice for companies which decide to utilize Social Media. W. Glynn Mangold a,*, David J. Faulds investigated “ social media is a hybrid element of the promotion mix because in a traditional sense it enables companies to talk to their customers, while in a nontraditional sense it enables customers to talk directly to one another. The content, timing, and frequency of the social media-based conversations occurring between consumers are outside managers’ direct control. This stands in contrast to the traditional integrated marketing communications paradigm whereby a high degree of control is present They include providing consumers with networking platforms, and using blogs, social media tools, and promotional tools to engage customers. Anthony Patino, Dennis A. Pitta, Ralph Quinones investigated “ The traditional research methods suffer from changes in consumer communication patterns. As social media supplant communication methods such as telephony and even email, researchers have diminished capacity to reach consumer subjects. Simona Vinerean¹, Iuliana Cetina¹, Luigi Dumitrescu² & Mihai Tichindelean¹ aims to answer this question based on a study regarding the online activities of 236 social media users, by identifying different types of users, a segmentation of these users and a linear model to examine how different predictors related to social networking sites have a positive impact on the respondents’ perception of online advertisements. The answer can help discover how to engage with different types of audiences in order to maximize the effect of the online marketing strategy. Andrew T. Stephen, Jeff Galak examine how two types of earned media, traditional (e.g., publicity and press mentions) and social (e.g., blog and online community posts), affect sales and activity in each other. They analyze 14 months of daily sales and media activity data from a micro lending marketplace website using a multivariate autoregressive time-series model. They find that (1) both traditional and social earned media affect sales; (2) the per-event sales impact of traditional earned media activity is larger than for social earned media; (3) because of the greater frequency of social earned media activity, after adjusting for event frequency, social earned media's sales elasticity is significantly greater than traditional earned media's; and (4) social earned media appears to play an important role in driving traditional earned media activity. Koen Pauwel study the effect of word-of-mouth (WOM) marketing on member growth at an Internet social networking site and compare it with traditional marketing vehicles. Because social network sites record the electronic invitations from existing members, outbound WOM can be precisely tracked. Along with traditional marketing, WOM can then be linked to the number of new members subsequently joining the site (sign-ups). Because of the endogeneity among WOM, new sign-ups, and traditional marketing activity, the authors employ a vector autoregressive (VAR) modeling approach. Dr. M. Saravanakumar Dr.T.SuganthaLakshmi says. To guarantee a successful attendance on social media the companies need to take different marketing theories into consideration so that they can boost their brand in different aspect. If this can be collective with original ways of consumer interaction the companies have a good chance to take the lead in social media marketing'. David J. Faulds investigate social media is a hybrid element of the promotion mix because in a traditional sense it enables companies to talk to their customers, while in a nontraditional sense it enables customers to talk directly to one another. The content, timing, and frequency of the social media-based conversations occurring between consumers are outside managers’ direct control.

IV. SOCIAL NETWORKS

As the World Wide Web grew in popularity, social networking moved to web-based applications .the major platforms – Facebook, Twitter, YouTube, Google + and others – marketing your brand socially requires a comprehensive approach; much more than just understanding one platform or one metric. Because social media involves a great deal of human interaction in its entire complexity, aggregating results to just one digit would be grossly inaccurate and frankly impossible. Facebook would be a natural fit for internet marketing.

V. SOCIAL MEDIA AND TRADITIONAL MEDIA

Traditional forms of marketing such as print ads, radio and TV are currently the primary sources for marketing efforts simply because that is where the majority of consumers go for information and entertainment. Certainly the growth of internet usage has caused many consumers to shift that reliance to a more immediate source of targeted information.

Traditional media – Print, TV and Radio – which can cost big money. Social media's upfront costs very little - traditional media should run you now 2/10s of 1% of revenues and your Social Media Budget Ratio should be at least 25% of your Traditional Media Budget -

Social media marketing is almost taking over the traditional marketing landscape due to its cost effective nature and interactivity. social media marketing can be a cheaper alternative to traditional marketing..." A typical print ad in a national magazine can cost is up to you and what works " quick results with social media to traditional marketing it often takes time before you see your finished creation. With social media you can develop content and be seen by thousands of visitors within a few hours...or immediately." Use social media to improve customer relationship ,Customers often speak their minds about brands and products in social media. Make sure to be there to correct negative comments. Social media might save you time and money, but don't ignore traditional marketing. In order to succeed you should find a healthy balance of both. Even if you're doing business online exclusively ,traditional marketing has its benefits:

Conclusion "Compared to traditional marketing, social media marketing is a smart and often more affordable way to quickly find and interact with customers and fans of your brand and/or products online.

Some of the primary differences between the two include:

- Traditional Media is primarily a monologue
- Social Media is primarily a dialogue
- Traditional Media is controlled messaging
- Social Media is guided conversation
- Traditional Media is brand-initiated
- Social Media is consumer driven
- Traditional Media is structured
- Social Media is free form

Traditional Marketing



VI. SOCIAL MEDIA MARKETING

successful businesses understand that marketing does not end with the sale, but rather it begins after the first sale (the bottom of the traditional sales funnel).

VII. INTEGRATING SOCIAL INTO TRADITIONAL MARKETING

when a new marketing channel appears, it needs to be tested and integrated into existing channels. This integration can be hard to facilitate sometimes.

To marketers, Social Media is a new and wildly different communications channel. It's not in the traditional marketing wheelhouse and understanding how leverage Social alongside of more traditional channels can be challenging.

VIII. SOCIAL MEDIA IS AN IMPORTANT PART OF YOUR MARKETING MIX , BUT NOT THE ONLY ONE

Social media marketing is not a replacement for other marketing tactics and we highly recommend that you continue to do what has worked for you in the past. Traditional marketing activities that still work for you, like advertising in a newspaper, sending direct mail and attending networking events, are still essential .However, for most, social media marketing is now a critical component of an effective marketing strategy. In fact, social media marketing works best when combined with other marketing activities, especially email marketing.

IX. FOCUS ON THE MESSAGE NOT THE NETWORK OR TOOLS

A common goal in using social media is to improve communications with your audience, and to reach them where they're spending time. Look at ways to communicate more efficiently and how to re-purpose existing content to reach new audiences social media conversation, have a plan with specific objectives for what you want to say and why readers may be interested in reading and responding.

X. MOBILE SOCIAL MEDIA AND BUSINESS POTENTIAL

While traditional social media offer a variety of opportunities for companies in a wide range of business sectors, mobile social media makes use of the location- and time-sensitivity aspects of it in order to engage into marketing research, communication, sales promotions/discounts, and relationship development/loyalty programs.

XI. THE BENEFIT DERIVED FROM SOCIAL MEDIA ARE INCREASING

Social media marketing is effective for different sizes of companies. Larger companies, use this medium to refine product effectiveness and enhance sales efforts. Whereas small companies use these tools to establish name recognition and brand loyalty. Both large and small companies benefit from the ability to talk to the everyday customer, and share upcoming improvement, new products and ideas to keep them interested and informed. It is a great method for all companies to create excitement This article is intended to help marketing managers and their teams get more familiar with how to harness the impact of social media in conjunction with their existing marketing plans and initiatives .and urgency around products.

XII. CONCLUSION

Social media have reduced the effectiveness of traditional market research techniques.

In conclusion, social media marketing is effective and natural. It is a great source of web traffic, and achieves great results at a low cost. This form of marketing would work well with any other advertising campaign. the great advantage of social media marketing is, when done well, it could help enhance the search engine friendliness of one's website. many companies join the social media bandwagon without ensuring that it synchronizes with the overall marketing strategy and business objectives. This often fails to achieve the business objectives because it is not a targeted effort. social media platforms will continue to create opportunities, it remains to be seen if these myriad of opportunities can be converted into significant revenue growth by companies. Even though social media marketing may seem essential for the future, we as a society still have some gaps with this dependence on technology. As marketing professional focus on the advantages of social network marketing, there is still limited to segments of society that do not participate in these new forms of interaction. Regardless of income, some people choose not to take advantage of social media marketing and just have little interest in taking advantage of these

public resources; until we see people using computers and sites like Facebook and twitter Ferguson 9 within everyday interactions, traditional methods of marketing will continue to have a foothold in our society.

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