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Importance of Social Media and Marketing

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ABSTRACT

Technology, especially social media has affected our lives in many ways and is an important part of our daily lives, marketing is just one of the many things social media is used for and This paper is about the effects and influence of social media in marketing. Many aspects of marketing such as digital selling, brand loyalty, marketing communication, and many other points will be explained while keeping in mind the impact of social media. Also, advantages and disadvantages will be listed in the paper and expanded in an understanding way.

Keywords: Social Media, Social Media Marketing, Marketing, Social Media Brand Loyalty, Effects of Social Media, Branding, Business

I. Introduction

The ultimate use of smartphones is on such a level that it has caused several innovations and created new meaning in life. Smartphones are so advanced that with only one click an individual can retrieve addresses, contacts, notes, etc. with the help of certain apps. A smartphone can do almost anything one's heart desires. Smartphone applications over social media have a great impact on people as they can talk about their lives and introduce their products. From a business point of view, social media is one of the most important aspects of a business as people prefer to buy everything online instead of going to a store physically. Buying things online makes life easier for everyone, when a product is introduced, we get a basic idea of the product without any human interaction and any bargaining as there are fixed prices. Social media has greatly impacted everything.

A) Social media introduction

As for branding, people often tend to overlook the power of branding. Geller (2012) defines a brand as a promise. When you hear of top brands, you immediately know what they promise: McDonald's, Coca-Cola, Ford, and Apple. You know what you're going to get with a well-branded product or service. The senses and sensory experience can influence purchasing decisions and according to Millward Brown's study in 2003 into the senses and their branding appeal, not all senses have the same significance when it comes to branding. The most important is sight, followed by smell, sound, taste, and touch. Obviously, out of the five senses, only sight and sound can be brought to life when it comes to selling on a social media platform such as Instagram. It is said the branding is overlooked but it helps to define a promise to the consumers. When we hear the names of the top brands we know what we are about to get, how good the quality of the products are. In branding all senses don't have the same significance, in social media apps such as Instagram sight and sound can be better while branding the product. It will help to create a name.

B) Digital Selling

Digital marketing has revisualized marketing but not having a physical store is a challenge as customers cannot touch and feel according to their desire but are left to imagine and theorize on their own whether the clothes will fit or the food tastes good. Despite that, we continue to see amazing growth in terms of businesses being set up on Instagram.

Social media breeds brand communities. Muniz and O'Guinn (2001) defined a brand community as "a specialized, non-geographically bound community, based on a structured set of social relationships among admirers of a brand."

The growth of marketing budgets directed toward social media is continuing to grow fast, suggesting that brands are increasingly interested in establishing their presence on social media.

Social media marketing can be simply the use of social media channels to promote a company and its products. This kind of marketing can be thought of as a subset of online marketing activities that complete traditional Web-based promotion strategies, such as e-mail newsletters and online advertising campaigns (Barefoot & Szabo 2010). By encouraging users to send messages to personal contacts, social media marketing has injected a new term of exponential dissemination and trust into mass communication and mass marketing (Hafele, 2011).

According to Watson et al. (2002) cited by Sheth and Sharma (2005) with the popularity of digital marketing on the rise, many businesses are investigating how social media can help them promote their products and services to potential and existing customers.

Digital marketing makes us theorize about the products we buy from the net. Recent research shows the great budget spent by companies on social media marketing which shows their interest in social media marketing by using channels such as Instagram, YouTube, radio, etc.

C) Brand Loyalty

Building and maintaining brand loyalty has been one of the central themes of research for marketers for a very long time (i.e., Oliver, 1997; Chaudhuri and Halbrook, 2001; Bennett and Rundle-Thiele, 2002). Brand loyalty can be conceptualized as the final dimension of consumer brand resonances symbolizing the consumer's ultimate level of identification with a brand (Keller, 2008).

Building brand loyalty, social media marketing is defined as the process that allows individuals to promote their websites, products, or services through online social channels and tap into a much larger community that may not have been available via traditional channels (Weinberg, 2009, p:3).

Social media has the potential to upend traditional branding. The landscape is constantly evolving, and this shift is likely to accelerate with the growth of mobile platforms. In a world where there are more mobile phones than toothbrushes, consumers are likely to leverage their power in social media to be more demanding of marketers. Social media can strengthen or kill a brand; the key to success lies in how quickly companies can change their mindset and adopt new strategies

The power of social media is growing every day and is centered around one of the most important aspects of brand loyalty: it empowers individuals to promote their products websites etc. The capability of social media is on a rapid growth, nowadays it has the power to make a brand or end it in a second which could be good as it ends the brand not keeping with its promises. Therefore, social media branding should be done honestly and carefully.

D) Social Media and Communication

Social media marketing is also more sincere in its communication with the consumers, trying to show what the brand is rather than trying to control its image (Mu et al 2012)

Communication also helps to secure a large target audience for their product or services. Communicating through TV ads, billboards, giving sponsorships greatly impacts their products.

Companies hire people who are social media experts and consultants to decide on the content and characterize their offers and activities on social media environments so that the hearts and minds of the consumers are captured and brand loyalty follows (Coon, 2010).

The popularity of the social media platform and the content among friends is another important reason for the customers to be engaged with brands on social media.

While interactivity can be simple in certain contexts (e.g., simply filling out forms, clicking links), it can also be more involved and elaborate, such as allowing individuals to develop online content (Murugesan, 2007) cited by (Hill & Moran, 2011).

Social media is interactive and establishes online content between the brand and the customer. It also tries to show the brand instead of controlling the image. The content among friends promotes brand importance. It introduces the product, the brand, the brand promise, and brand name, etc. Companies hire people who only control their social media pages and promote their brands. Communication helps in spreading the brand and creating a demand and the product

E) Social Media Effects on consumers and organizations

Social media offers many opportunities for both consumers and organizations. On one hand, in using social media, consumers have created new ways to interact with brands, to voice their opinions about particular brand experiences, and this has also helped them in searching, evaluating, choosing, and buying goods and services (Albors et al., 2008). On the other hand, organizations have the opportunity to invest in their social media presence and create more targeted campaigns, communicate with consumers, use the medium to drive direct sales, gain insights into how customers perceive and appreciate a brand, as well as lifetime major targets, such as customer acquisition and retention.

Both the consumer and the organization have many opportunities. The consumer has learned to enquire about the goods and services which is a way to interact with the brand and voice their opinion. On the other hand, through media organizations create a brand, market for their product, etc

F) Social media marketing and E-Word-of-mouth

On social media platforms, existing customers can talk about their brand experience, influencing other potential customers. Meanwhile, companies can listen in on these public comments and recalibrate their social media marketing strategies accordingly.

As a result, electronic word of mouth has a higher impact on social media marketing because it can reach more people in online settings and influence their future decisions or perceptions related to various brands, relative to traditional interactions between people.

Using the premises of a secondary study for examining research trends related to social media marketing, Alalwan et al. (2017) found that social media platforms lead to a more intense and extensive impact of WOM compared to traditional marketing tools.

E-word-of-mouth (WOM) is one of the important points in social media marketing as it has a higher impact, it influences people's decisions by reaching out to them at their earliest. WOM has proved to be more efficient and impactful.

i) Advantages of social media marketing

A marketing firm can provide unlimited information to customers without human interaction. This is a great advantage over other forms of contact because the amount of information that can be provided is much greater than in any other form of communication. Additionally, and more importantly, the information can be provided in a form that anyone can easily process and understand.

According to Weinberg (2009), The main advantage of social media marketing is cost-related. The financial barriers to social media marketing are quite low compared to others. The majority of social media sites are free to access, create profiles, and post information. Whereas traditional marketing campaigns can cost millions of dollars, many social media tools are free even for business use. Businesses can run highly successful social media marketing campaigns on a limited budget

Social media provides pointers with the ability to target audiences and consumers based on site usage, personal interests, and what their friends like. For example, list country music as one of your interests on a social networking site; you will most likely be seeing ads about country music concerts and artists. Some sites' advertising will also highlight which country artists your friends like to provide a personal connection. With such "smart" marketing, and advertising, marketers effectively reach the people who are most interested in what they have to offer. Furthermore, social networking enables word of mouth to promote products beyond what advertising alone does (Hill, Provost & Volinsky, 2006).

Social media can provide us with more accurate information about a product we buy online without human intervention. It also removes financial barriers as the cost of products online is less compared to physical shops. It also saves both time, energy and money as we don't need to go out and saves transport costs. Also, with the help of history, it can target the audience and show the products we are interested in the most only.

ii) **Disadvantages of social media marketing**

Somebody is responsible for monitoring each network, responding to comments, answering questions, and posting product information that customers deem valuable (Barefoot & Szabo, 2010). Businesses without social network management services will find it difficult to compete. The first preliminary consideration and probably the most important one is that social media marketing requires a significant time investment (Barefoot & Szabo, 2010).

According to Steinman and Hawkins (2010), It is of the utmost importance for companies to protect their trademarks and copyrights when using social media to create or introduce their brands and products. A company's brand and other intellectual property are often nearly as valuable as the products or services that they offer. Social media's capacity to facilitate informal and impromptu communication often on a real-time basis can aid companies in promoting their brands and disseminating copyrighted material, but it can also facilitate third-party abuse of a business' trademarks and copyrights (Steinman & Hawkins, 2010).

Using social media to promote one's brand, products, or services can also implicate trust, privacy, and data security issues. Companies need to be aware of these issues and take appropriate measures to minimize their exposure to liability related to personal data collection, use, and maintenance.

In online social media marketing, there has to be someone who has to answer millions of queries, respond to comments, etc which could be both tiring and frustrating. Also, companies have to be worried about copyright issues which can get them in great trouble. While buying products online we always question the product, which influences the trust factor, online marketing also affects data security issues and privacy.

II. CONCLUSION

This paper delves into how social media has affected the business and marketing world. It was a great journey through world marketing and its important aspects. It tells us the uses of apps in marketing including tech devices which has helped us to advance. social media has helped people to introduce and sell the product, making a good profit. It has helped people to learn about the market, business, brand psychology, etc. We have also decreased in the paper about the advantages of the paper which tells us how social media affected human intervention, financial barriers, and target audience, we also decided on its disadvantages which tell us about the responsibility of monitoring, security issues, and trust and privacy factor, hence social media has affected us in a good as well as a giving us some issues but these days social media is not just for entertainment but a necessity for daily work and daily life.

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