

ROLE OF SOCIAL MEDIA IN MARKETING

*P.M. Shiva Prasad **B.G. Varshitha

*Assistant Professor and Head, Post-Graduate Department of Commerce, Teresian College, Mysuru

**Assistant Professor, Post-Graduate Department of Commerce, Teresian College, Mysuru

ABSTRACT

Social media has become the most influential and important virtual space where the platform is not only used for social networking but also used for digitally advertising brand and products. In today's era social media has become a major stream for advertising and in affecting the various choices that consumers make towards their products and services. Social media have proved as low-cost tools that are used to combine technology and the social interactions. Facebook, Twitter and You Tube are the three most important social media optimizations, contributing a lot in promoting products in marketing. Impact of social media on marketing can be judged by comparing marketing before social media and marketing after the introduction of social media and the type of technologies used in social media

KEYWORDS: Internet, Social Media, Forms of social media, Face book, Twitter

INTRODUCTION

In today's life internet becomes one of the most important part of our life. There are large numbers of things that can be done using the internet. Internet is used for different purposes depending upon the requirement of the people like communication, research, education, financial transaction, real time updates, online booking, job search, blogging, shopping etc. There are some indisputable outcomes and changes due to the emergence of internet but especially the widespread use of social media. Social media is a computer-based technology that facilitates the sharing of ideas, thoughts, and information through the building of virtual networks and communities. Social media originated as a way to interact with friends and family but was later adopted by businesses that wanted to take advantage of a popular new communication method to reach out to customers. The power of social media is the ability to connect and share information with anyone on Earth or with many people simultaneously.

Social media has become the most influential and important virtual space where the platform is not only used for social networking but also used for digitally advertising brand and products. Social media's power is commendable as it helps to reach a large number of people within seconds. And for companies it symbolizes a marketing and promotion opportunity that exceeds the standard middleman and connects companies directly with clients. The social media is a one of the best possible opportunity for companies to maintain intimacy with the customers now a day's all companies are depends on social media to gain more and more market coverage.

OBJECTIVES OF THE STUDY

The following are the objectives of the study

- To determine the role of social media in marketing
- To identify various marketing platforms available in social media.
- To evaluate the benefit of social media.

RESEARCH METHODOLOGY

The study focuses on extensive study of secondary data collected from the published and unpublished records, reports and contributions of several institutions, organizations and individuals in India. Specifically the secondary source includes journals, books and websites.

SOCIAL MEDIA MARKETING

Social media marketing is the latest buzz phrase to promote products and services. We define Media in general as an instrument on communication, like a newspaper or a radio; whereas social media is a web instrument of communication and in practice is defined as a group of Internet-based applications.

Social Media Marketing makes use of social media sites to raise visibility on the Internet and to promote products and services. Social media sites are useful for building social (and business) networks, and for exchanging ideas and knowledge.

Social Media Marketing is a form of internet marketing that outfits various social media networks in order to achieve marketing communication and branding goals. Social media marketing primarily covers activities involving social sharing of content, videos and images for marketing purposes. Social media is engaging with consumers online. It is an internet-based tool for sharing and discussing information among human beings. Social media have proved as low-cost tools that are used to combine technology and the social interactions. These tools are typically internet or mobile based.

IMPORTANCE OF SOCIAL MEDIA

Social media is one of the most important contributions of modern technology. It is important to use platforms that are commonly used by customers to reach target audience at a more effective rate. Some of the importance of social media is as follows

- Social media is one of the most important sources of information. Every news that is seen on the internet and in the news networks is immediately shared by thousands of people over social networks.
- Social media is one of the most important sources of communication where people will get chance to interact with each other convey their thoughts to others.
- Social media is today being hailed as a platform for voicing our opinion. We can tell people what we are feeling about certain things that are happening all around us through social media websites.
- Social media is a great platform for bringing about social change.
- Social media platform builds brand awareness and trust.
- Social media helps to track the key performance of the products.

ROLE OF SOCIAL MEDIA MARKETING

Social media marketing is very important to organizations and plays an unlimited number of roles in an organization that help in improving the performance of an organization. Some of the roles of social media marketing are as follows

- **Interaction with target marketing:** one of the key advantages of social media for businesses is that it enables to interact with customers.
- **Improve responsiveness:** Social media eases the process of providing and receiving feedback. If the customers have any concerns or problems regarding business offers, they can let it know in a timely manner. Social media gives customers a convenient and accessible way to express what they feel and gives companies a chance to respond to customers concern.
- **Competition:** In the competitive world of business, more and more companies are capitalizing on the benefits of social media. The company need to ensure that the digital marketing strategies should be implemented for the purposes of compete with others. The companies need to stay ahead of the competition by providing the best products and services for their customers by using the platform of social media.
- **Effective marketing:** The social media networking generates interest among customers who are more responsive. The social media can use creatively to advertise products and services without making customers feel that they are overwhelmed by marketing campaigns. Advertisements strategically placed within informative posts are an effective way to spread the word about business. Social media spreads awareness about business.

- **Finding customers:** Hash tags and keywords are useful for identifying potential customers who are interested in products and services rendered by companies. After finding prospective customers, the company can simply direct them to their account where they can fill out more about their business.
- **Affordability:** Managing social media accounts is a cost effective way to promote business by using affordable social media marketing campaigns that strengthen company's online visibility. Social media does not require an extensive budget, which makes it fair for small businesses that are competing with well known brands.
- **Informative:** Social media is a informative tool which gives access to what competitors is up to as well as what customers are posting online about products and services. This gives better insight into the market and various factors that affect industry.
- **Communication and Branding:** Communication is vital for the success of any business and engaging customers with regular communication helps to enhance the image of company. Social networks allow companies to interact and deal with their customers on a personal level. When brand gets involved in conversations, customers view it as approachable, responsive and accessible. Both social profiles and websites can help to improve companies branding efforts.

VARIOUS SITES OF SOCIAL MEDIA

- **Facebook:** Facebook is one of the most recognizable social media platforms in the world. With 2.7 billion monthly active users, more than a third of the world's population uses Facebook. Facebook has consistently evolved through the years to fit the needs of its users and attract new ones. This includes the acquisition of Instagram and WhatsApp. Businesses can create their own pages, groups, and events. Facebook also offers targeted advertising opportunities for those who want to increase visibility to specific consumers. Businesses can also use Facebook Messenger to send personal messages to customers.
- **Twitter:** Twitter is widely used among general consumers. Additionally, it can be a useful site for interaction, like joining Twitter chats in your industry or responding to customers who have customer service questions.
- **LinkedIn:** LinkedIn is the most popular social media site for professional networking. LinkedIn allows a user to add their resumes, connect with others in their industry, and even post and respond to job listings. In a marketing sense, LinkedIn is often especially useful for B2B businesses. It even offers paid ads and content publishing options.
- **Youtube:** Youtube isn't just the most popular video-sharing website in the world. It's also the second most popular search engine behind Google. There are even more who visit the site and watch videos without signing into their own account. Basically, any business that wants to use video marketing can use YouTube to reach a wide audience. The site also provides analytics, facilitates interaction between users, and lets you embed videos in other websites.
- **Instagram:** Instagram is another social media channel with a heavy emphasis on visuals. Like Facebook, Instagram offers targeted advertising options to help business users reach a specific user. Instagram also offers various posting options, including photos, videos, slideshows, stories, and live stream.
- **WhatsApp:** WhatsApp is a popular mobile messaging app. WhatsApp can be used to send images, texts, documents, audio, and video content to another user individually or in groups. The company is now owned by Facebook along with Instagram. Small businesses can use the app to easily communicate with customers and prospects on a personal level.

ADVANTAGES

The main advantage of using social media for marketing is that it reduces cost and improves the reach. Some of the advantages of social media are as follows

- Social media increases brand awareness among the customers by providing information to customers which is easily process able and understandable.
- Social media gives better customer satisfaction.

- Social media helps to target the audience on the basis of their choices.
- Social media gives improved brand loyalty and more brand authority.
- Social media also enables the firms to contact the customers that have not been reached because of geographical and temporal limitations of channels of distribution.
- Social media marketing is possibly the most cost efficient part of an advertising strategy.
- Posting insightful and well written content on social media is a great way to become an expert and leader in market field.

DISADVANTAGES

This online environment leads to many hindrances and complexities in the social marketing process.

- Social media is not building for a business is the main disadvantages of social media marketing for business.
- Being on social media means exposing you publicly to all kinds of people, may occur negative feedback on tarnish brand name.
- Social media marketing is heavily relying on Ads.
- Social media marketing is time consuming and need to stay engaged and active every time.
- On social media measuring market efforts is one of the more difficult and complicated than it sounds.
- One the biggest negatives of social media marketing are the security and privacy related issues.

CONCLUSION

Social media can be a powerful tool for any organization. It can increase visibility, enhance relationship, establish two way communications with customers, provide a forum for feedback, and improve the awareness and reputation of the organization. Many even believe that social media marketing is one of those changes that will soon become a necessity, rather than an option to be successful in business in the very near future.

REFERENCES

1. Ms.Kusum and Sanjay Kumar, (2016), International Journal Of Science Technology and Management, Vol. No.5, Issue No. 08
2. G Venkateswarlu and M Jayalakshmi, BIMS International Journal of Social Science Research
3. Kartiki Khandelwal and Dhvani Kothari, (2019), International Research Journal of Engineering and Technology (IRJET), Vol. No. 06, Issue No. 10
4. Amrutha Reddy S, (2018),Pramana Research Journal, Volume 8, Issue 1
5. Shaik Abdul Mazeed and R. Sarveswara Reddy, (2017), National Conference on Marketing and Sustainable Development
6. D. Lakshmanan and Dr. S. Rabiyaathul Basariya, (2017), International Journal of Civil Engineering and Technology (IJCIET), Volume 8, Issue 9