



Published by: South Asian Academic Research Journals

SAJMMR:**South Asian Journal of
Marketing & Management
Research**

(A Double Blind Refereed & Reviewed International Journal)



RELEVANCE OF SOCIAL MEDIA IN MARKETING

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ABSTRACT

There has been an awesome change in the way people communicate in the 21st century. From a density of 0.35 percent of population with smart phones in India now the projected density for 2013 end is 1.158 billion or 97% of population.

To find our way we have Gps, Google maps. To keep ourselves entertained we have Youtube, to network we have Facebook, Google plus. To broadcast in small tweets we have Twitter. For gainful networking we have LinkedIn, and blogs help us express all the way.

Social Media is changing the way individuals interact, feel, analyze, and behave. New relationships and group dynamics appear as more and more interaction and information flows around globally.

Corporate organizations, non-governmental organizations and governmental organizations, no one can risk ignoring this proliferation of social media in our societies. Those risk the peril of losing a valuable tool to connect, gain and deliver. The explosion of social media is mind boggling and it's growing at a phenomenal pace.

The way organizations, governments and non-governmental organizations can achieve the true functional utility of social media is to be researched, understood and developed.

Yet there have been failures in social media campaigns leaving organization in a quandary. Hence a better understanding of social media will lead to more productive use.

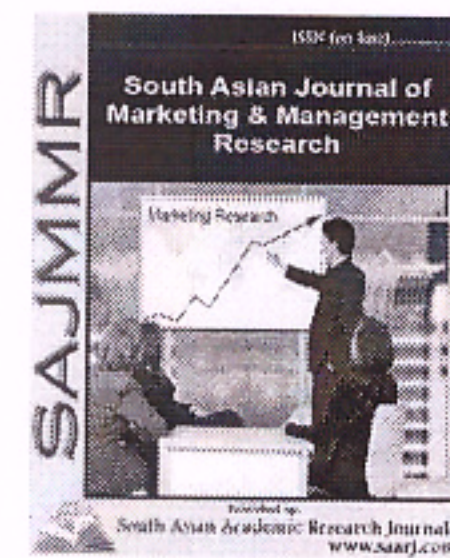
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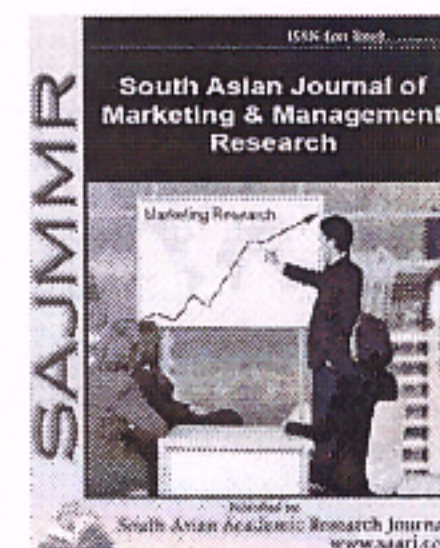
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KEYWORDS: *Smart Phones, Social Media, GPS, Networking, Group Dynamics, etc.*

INTRODUCTION

Getting information off the Internet is like taking a drink from a fire hydrant. Mitchell Kapor.(Founder of Lotus Development Corporation).

Hiiee, What's Up has been replaced by What's App. A tweet is no more a bird's vocalization. Facebook is not a book and YouTube is the new picture tube. If E-Commerce changed the way organizations did business in the end of the last millennium. The turn of the century has brought in another dynamic change. Social Media. Every century brings its own set of technological changes, changes which take the human development and progress to the next level. The 19 century was the century of industrial revolution. Bringing in changes in metallurgy, textiles, and discovery of steam power, electrification etc.

The 20 the century was the era of democratic changes in countries and societies. Along with this social change came major technological revolutions. You had the first silent movie in 1903 and around the same time Wright brothers took the first flight marking a beginning of air travel. This millennium marked a dynamic phase of changes in the way humans lived, worked, moved and interacted. Development of antibiotics, mass transport vehicles to personal vehicles. Electrification and communication networks across the globe. From wired to wireless. Televisions, Music systems and Cell Phones. Automation changed things both at the factory level and at the personal level with washing machines, microwaves ovens, phones etc.

Micro computers or personal computers had their nascent beginnings in 1970's and became a household word by the end of the 20 century. With micro computers in organizations in place in the 1980-1990 .Internet was not far behind and by 1992 the World Wide Web was in place. And with the World Wide Web in place E-commerce revolutionized the way organizations did business.

Personal communication moved from non-portable phones to mobile phones and email. This brought in wide ranging developments personal, social and economical changes. Globalisation was the key word at the end of the 20th century.

The beginning of the 21 century saw access to WiFi networks, hand held mobile devices, and tablet phones. Communication was now easier than ever before. Email and Mobile phones revolutionized the end of 20 the century. Social Interactive Platforms brought in a new phase. Face book, Google Plus, MySpace ,YouTube, BlogSpot. Virtual interaction became the order of the day and information transmission started to happen at a lightning pace.

OBJECTIVES OF THE STUDY

- 1) To have an overview of the different kind of social media.
- 2) To understand Social Media Marketing.
- 3) To analyse relevance of Social Media Marketing.

METHODOLOGY

The Present paper is prepared with the help of secondary information available through various sources and Analysis has been projected accordingly.

RESEARCH LIMITATIONS

Since the paper is from secondary sources, the broader picture is limited to the information available. Social Media and Social Media Marketing are topics that cannot be covered entirely; hence the paper will limit itself to the broader principles and a few of the relevant Social media players.

SOCIAL MEDIA

I'm a great believer that any tool that enhances communication has profound effects in terms of how people can learn from each other, and how they can achieve the kind of freedoms that they're interested in..Bill Gates. (Founder Microsoft)

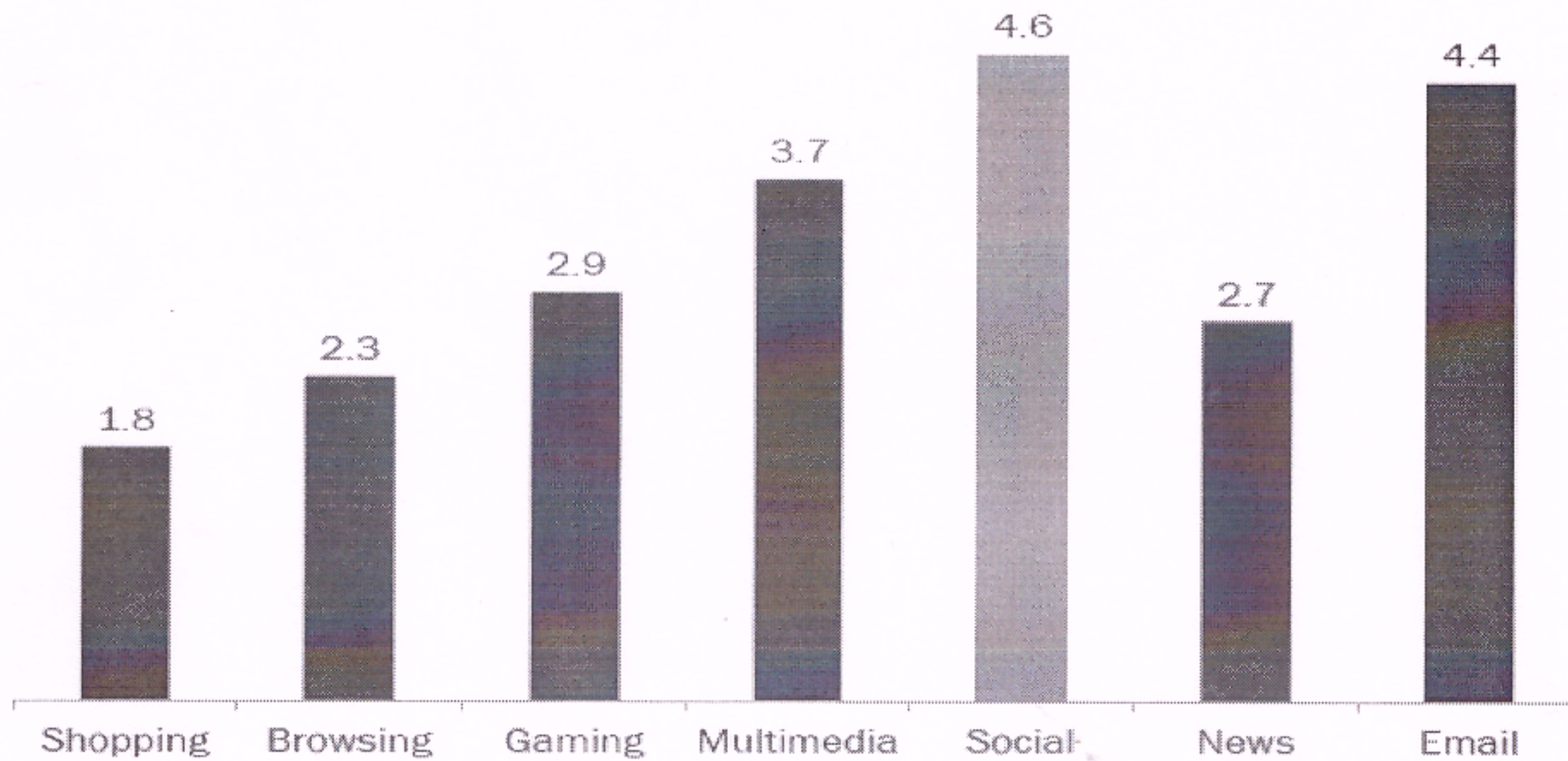
Social media refers to the means of interaction among people in which they create, share, and/or exchange information and ideas in virtual communities and networks. Andreas Kaplan and Michael Haenlein define social media as "a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of user-generated content."

Human beings love to communicate, socialize, express themselves and share their happiness and their sorrow. With the development of social network platforms like Facebook, Youtube, Twitter, Blogspot, this innate need found a new outlet in the virtual world where both the extrovert and the introvert could express themselves comfortable from their space and in their time.

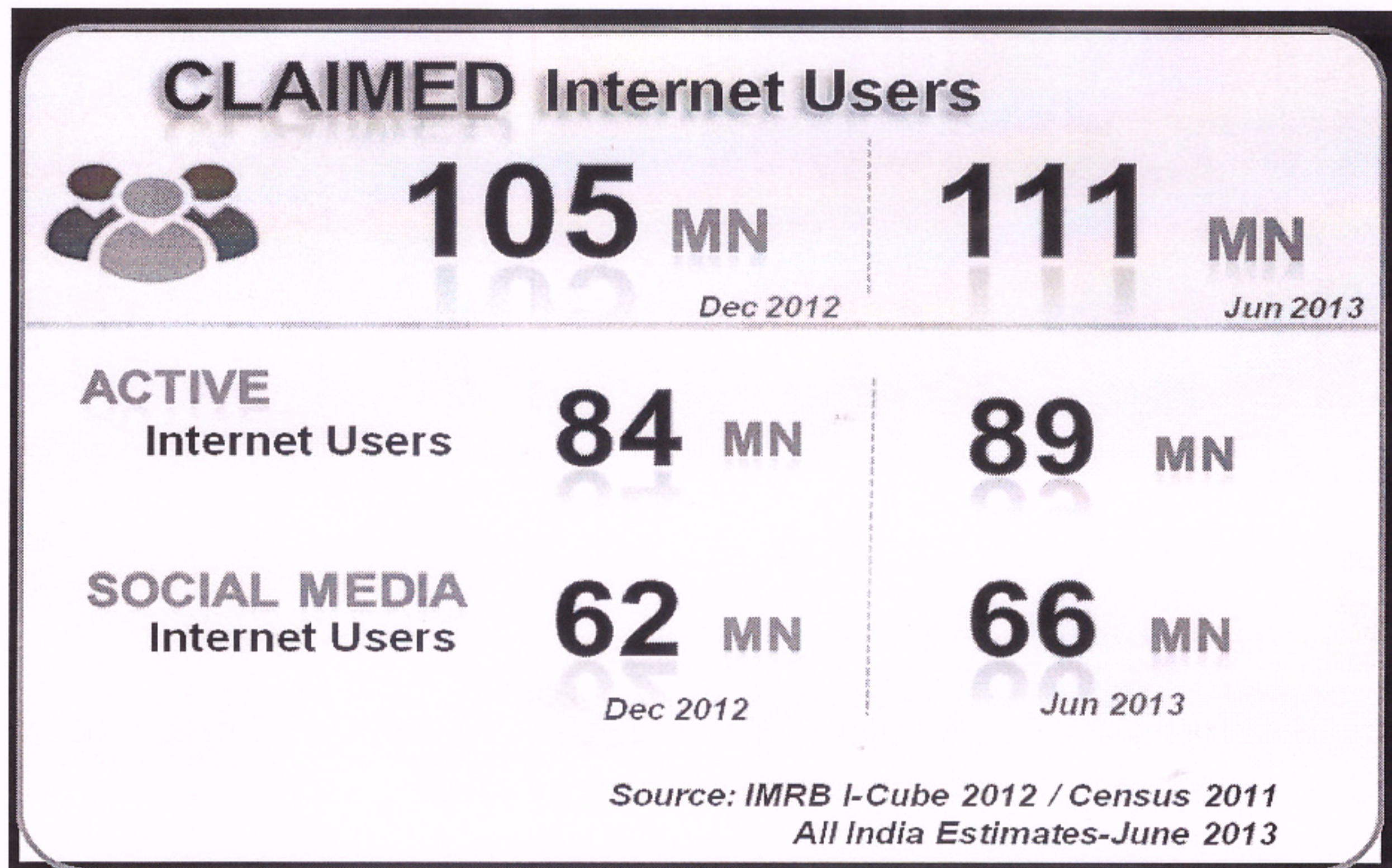
Social Networks, or Social Media Sites, which are the main actors in the Social Media medium, can be defined as virtual communities where friends, organizations, societies, communities and governments can share a common activity, interest, ideas thoughts and other common goals.

Social media is a phenomenon which is seeing growth everyday. 90% of the 18-29 age group is on Social Media, then the 30-49 age group accounts for 80% on social media. (These figures are true for the internet users and not the general population) Also, when looking at the average

hours per week spent on online activities, we can definitely see that the world is becoming more social, with an average of 4.6 hours per week spend on Social Media Sites worldwide (Figure 1).



Source :Hubspot2012



TOP 10 COUNTRIES WITH HIGHEST NUMBER OF

INTERNET USERS - JUNE 30, 2012

#	Country or Region	Population, 2012 Est	Internet Users Year 2000	Internet Users Latest Data	Penetration (% Population)	Users % World
1	China	1,343,239,923	22,500,000	538,000,000	40.1 %	22.4 %
2	United States	313,847,465	95,354,000	245,203,319	78.1 %	10.2 %
3	India	1,205,073,612	5,000,000	137,000,000	11.4 %	5.7 %
4	Japan	127,368,088	47,080,000	101,228,736	79.5 %	4.2 %
5	Brazil	193,946,886	5,000,000	88,494,756	45.6 %	3.7 %
6	Russia	142,517,670	3,100,000	67,982,547	47.7 %	2.8 %
7	Germany	81,305,856	24,000,000	67,483,860	83.0 %	2.8 %
8	Indonesia	248,645,008	2,000,000	55,000,000	22.1 %	2.3 %
9	United Kingdom	63,047,162	15,400,000	52,731,209	83.6 %	2.2 %
10	France	65,630,692	8,500,000	52,228,905	79.6 %	2.2 %

Source :- www.internetworldstats.com.

SOCIAL MEDIA PLAYERS

FACEBOOK: users must register before using the site, after which they may create a personal profile, add other users as friends, exchange messages, and receive automatic notifications when they update their profile. Additionally, users may join common-interest user groups, organized by workplace, school or college, or other characteristics, and categorize their friends into lists such as "People From Work" or "Close Friends". Facebook was founded in February 2004 by Mark Zuckerberg

TWITTER: is an online social networking and micro blogging service that enables users to send and read "tweets", which are text messages limited to 140 characters. Registered users can read and post tweets but unregistered users can only read them. Users access Twitter through the website interface, SMS, or mobile device app. Launched in March 2006.

LINKED IN: is a social networking website for people in professional occupations. Founded in December 2002 and launched on May 5, 2003, it is mainly used for professional networking. As of June 2013, LinkedIn reports more than 259 million acquired users in more than 200 countries and territories.

GOOGLEPLUS: Google+ (pronounced and sometimes written as Google Plus) is a social networking and identity service owned and operated by Google Inc. It is the second-largest social networking site in the world after Face book, and 500 million people had created Google Plus accounts as of December 2012.

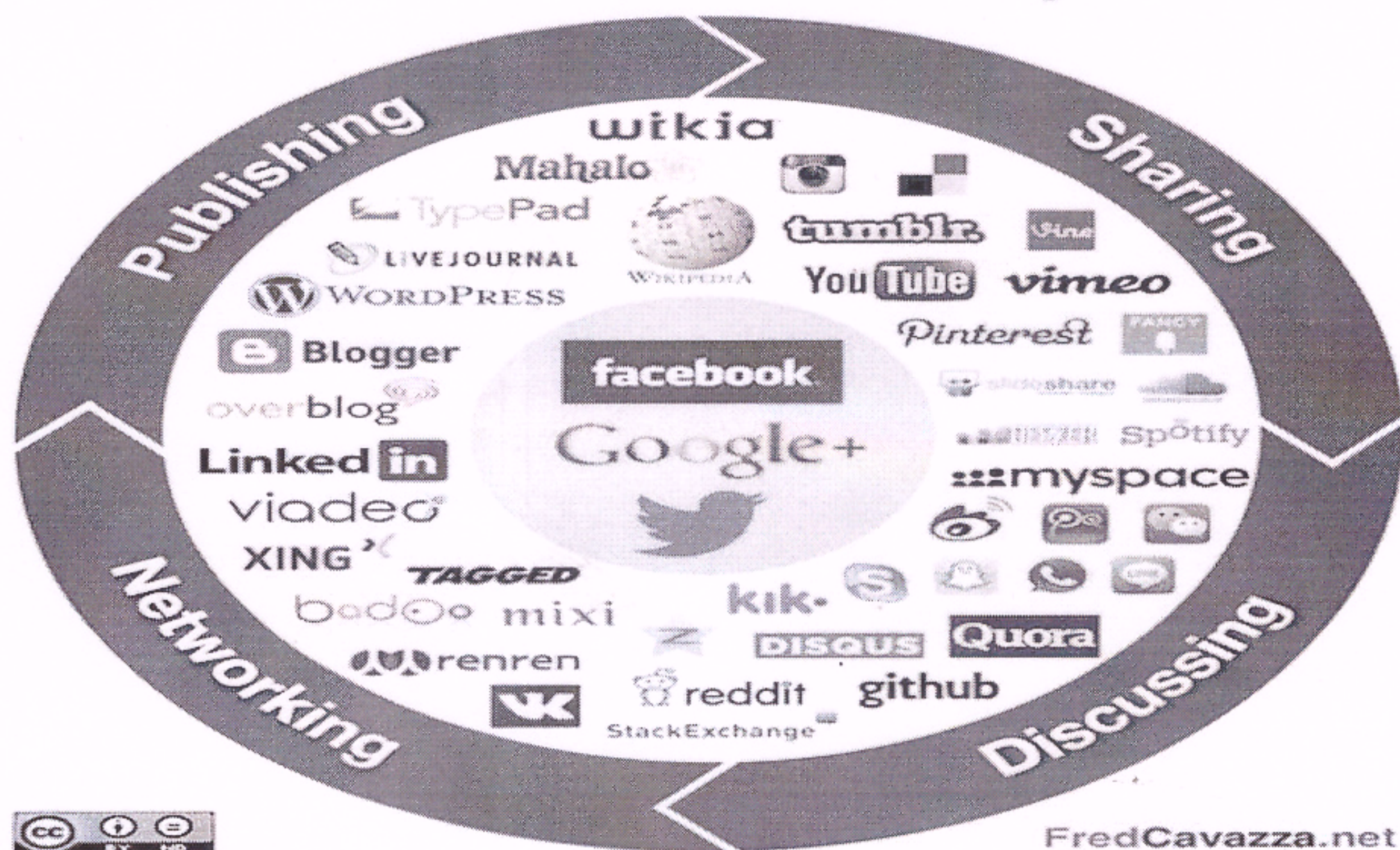
YOUTUBE: is a video-sharing website, created by three former PayPal employees in February 2005 and owned by Google since late 2006, on which users can upload, view and share videos.

BLOGGING: A blog (a truncation of the expression web log) is a discussion or informational site published on the World Wide Web and consisting of discrete entries ("posts") typically displayed in reverse chronological order (the recent post appears first).

INSTAGRAM: is an online photo-sharing, video-sharing and social networking service that enables its users to take pictures and videos, apply digital filters to them, and share them on a variety of social-net-working-services,

PINTREST: is a pinboard-style photo-sharing website that allows users to create and manage theme-based image collections such as events, interests, and hobbies.

Social Media Landscape 2013



SOCIAL MEDIA MARKETING

Profit in business comes from repeat customers, customers that boast about your project or service, and bring friends with them. W. Edwards Deming Corporate organisations are an initiative for profit generation. Organisations strive for win-win relationships where customers profit from beneficial products and organization reap the monetary rewards. To this end the main focus remains the customer.

MARKETING

“... a social and managerial process by which individuals and groups obtain what they need and want through creating, offering and exchanging products of value with each other.” (Kotler)

The basic principles of marketing remain over time but the broader principles change. An organization has to understand, evaluate and adapt to these changing principles to remain a profitable business or go extinct. The product and price, the place and the promotion will remain the four P's but how these four P's are used in changing times of technology will determine the successful organization from the unsuccessful one.

Customers have always had the power, and Social Media is a new tool in the armory of customers to provide direction to organizations. In the same manner Social Media is a new tool in the hands of the organizations to better connect with customers.

People provide the content, and this is the reason why Social Media Marketing is so scary and challenging for marketers. They do not entirely control the marketing content anymore at least on the social media. Negative word-of-mouth can be spread worldwide in a couple of minutes only. With the explosion of Internet-based messages transmitted through the Social Media, they are now a main factor in influencing many aspects of consumer behaviour, such as awareness, consideration, information gathering, opinions, attitudes, purchasing decisions and post-purchase evaluation. International marketers need to recognize the power and critical nature of the conversations being held by consumers using Social Media. Consequently, the ability of influencing the crowd effectively is the main quality needed by the marketing team (Evans, 2008).

SOCIAL MEDIA MARKETING:-INDIAN SCENARIO

Key Takeaways from the Social Media Report (June 2012) India (Source India Mobile Association 2012 report along with IMRB).

Highest proportion (84%) of Social Media users (among Active Internet users) is for the demographic segment “Young Men”, 84% or 20.3 Mn Active Internet Users – Essentially, Young Men contribute about 35% to the overall urban social networking base of 58 Mn 34% or 19.7 Mn of the urban social networking base is from the Top 8 Metros. Of the urban social networking base of 58 Mn, about 20.3 Mn (or 35%) are from Small Towns (towns having population of upto 5 Lakhs) Active Mobile Internet User Base in India - 39.7 Mn Active Social Media User Base in India - 32.5 Mn (82% of the Active Mobile Internet Base).

1. A higher proportion (82%) of Mobile Active Internet Users access Social Media, as compared to that accessed by the Total Active Internet base (72%) Considering the Top 35 Cities in India, 77% or 18.2 Mn of the Active Mobile Internet users (Top 35 City Base - 23.6 Mn) access social media, second only after Email (83%). Average Frequency of Social Networking Access using Mobile Internet - 7 Days a Week, Face book is the leading website accessed by 97% of all Social Media users

RELEVANCE OF SOCIAL MEDIA FOR MARKETING

BRAND AWARENESS: Every advertisement should be thought of as a contribution to the complex symbol which is the brand image.(David Ogilvy)

If a product to be in the consideration set of a consumer a consumer should be aware of it's existence, it's features and the way it can offer him the benefit he seeks and the way it differentiates itself from the way other products or services can offer the same set of benefits to the consumer.

Thanks to the Social Media platforms, new brands can establish themselves and foster awareness. For existing brands, Social Media platforms also raise awareness. The brands' visibility is increased thanks to their presence on the large variety of Social Media channels, but also thanks to the word of mouth that is automatically expanded around the brand.

SEGMENTATION AND TARGET CONSUMER: A blind strategy is a failed strategy. Awareness of who the organizations consumer is for it's specific set of products and the methodology of reaching him with the product or service set at the the right time and place will make all the difference.

Actually, Social Media Marketing has become a very effective way to drive targeted traffic to companies' website or blogs. Search Engine Optimization (SEO) still plays a significant role in the website traffic, but Social Media has opened many new doors, generated an extremely high amount of online traffic.

WHERE AND WHO:With the millions of users connecting everyday on the different Social Media sites, every business is bound to have some prospective customers somewhere on these sites. Is finding customers quite simple? Every person who likes the Face book page of the company, or follow the Twitter profile is a potential customer? A careful evaluation of who the customer is should be done but mostly fans of face book pages and twitter followers can be safely considered as potential customers as many organizations have discovered.

MARKETING RESEARCH: What does the consumer want? Where is he? What are his needs? What is the competition doing? Questions that every organization needs answered. Social media offers insights into all these questions but data has to be mined and analysed before being used because wrong information will lead to a dead end.

Thanks to the amount of data left in the archive of the Social Media channels, information about the target audience and the competitors is easily accessible.

CONSUMER SATISFACTION: a satisfied consumer is a repeat consumer. There has to be a feedback mechanism through which can help consumers voice their opinion and help the organization get an insight.

A feedback mechanism on social media will help the organization be active and douse any negative fires and fuel any positive fires. A mechanism, through twitter, face book etc can be setup and monitoring of blogs and other media can be set up to control the feedback mechanisms

ADVERTISING MEDIUM: Social Media can be considered an advertising medium and a promotional tool. Actually, Hubspot's report (2012) explains that 63% of companies using social media say it has increased marketing effectiveness among other benefits.

CSR, PUBLIC RELATIONS HUMAN RESOURCES: Social media offers avenues for CSR initiatives Management of Public relations and management of human resources.

Social Media supports the recruitment system in many ways. It helps searching for new candidates, keeping in contact with them, advertising specific jobs, advertising to build company profile, building talent pools, building employer brand, graduate recruitment, but also providing an online application process for selection.

SOCIAL MEDIA MARKETING:- SUCCESS STORIES.

COFFEE GROUNDZ: Used Twitter as a direct ordering channel between itself and its customers. Reported 20-30% increase in sales and market share via Twitter. Total 14490 Twitter followers.

VITABIOTICS: company \$ 100,000 versus traditional research and test marketing .95% completion on product trials

JIMMY CHOO: used twitter to geo locates and feature upscale stores where their sneakers' are available. 33% increase in sneaker sales and 40% increase in positive tweets.

TOBLERONE: In Philippines Kraft anted to make Toblerone synonymous with gratitude. They established October 20 as the Country's National Thank You day. Social Networks and company site register 500,000 hits. Toblerone sales go up by 132%

AFTER STEAZ: organic tea doubled sales via coupons downloaded and shared via face book and twitter; they also used discussion, blogs and information on how organic teas mattered. 250000 coupons downloaded and 132 tweets in an hour.

AJ BOMBERS: used twitter and Social Miatre'd to build relationship with 75% customers. Weekly sales up +60% a year later. Declared a "foursquare day" to earn a swarm badge and increased sales +110 %.

JOIE DE VIVRE: operates 33 luxury hotels in California , On Tuesday night broadcasted \$ 79 deals. Broadcasted to 10,000 twitter followers and 50,000 fanpages on facebook. Booked 100 rooms that would have stayed empty

FOILED CUPCAKES: Started only with face book and twitter pages..Today 97% customers come from social media. Forecasts exceeded by 400% .Got a 40,000 cupcake order.

CADBURY'S: Fans petitioned Cadbury to bring back Wispa bar, 40 million bars sent to market.A mere 18 weeks after responding to the petition Cadbury sold all 40 million . That's 4 bars per second.+ 30% increase in profits with Wispa bar as a star performer

FORD INDIA PRIVATE LIMITED: "In October 2010, just six months after Ford Figo launch, we organised a pan India drive called 'Discover Smart Drive' for young couples that represented our TG, in a special Ford Figo with objective of expanding our Figo footprint in Tier 2 towns, rekindle the excitement among consumers and community fans, and reinforce Figo's 'smart' association in India. We leveraged our social channels big time and engaged with online influencers.

Apart from many impressive wins like increasing our fan base and creating hundreds of positive media stories and fan conversations reinforcing 'smart' with Figo, a big business benefit we achieved was that the monthly average of 35,000 enquiries of Ford Figo jumped to 60,000 and our sales peaked in that month".

SOCIAL MEDIA:-THE MAGIC WAND

Though Social Media is a new tool in the hands of the marketing department it is not magic wand that can cure all ills. The four basic P's of marketing and the basic principles of segmentation, consumer behaviour, and satisfaction will remain in place. Even the best social media campaign cannot make a bad product sell, or a bad service click, Social Media cannot solve poor customer service; it can at the best identify the problem.

Social Media cannot market bad products or wrong business decisions. Though it can provide guidance to new product development and insights into customer wants. Social Media has to be actively managed. Just availability on Social Media will not give results. Active monitoring, and analysis and hard work will show results

Social Media cannot make an outdated product, a bad idea or an antiquated service marketable. This culture is burying the past and although you may have been the shiniest penny in the 20th century it's time to retool and get up to speed.

Social Media will not have you rolling in profits within a short time. Social Media will help the best products and the best services get even better by giving them an audience but it is not a profit making machine, happy satisfied customers are the ones who are the key to profitability.

Social Media cannot create an instant image makeover. There has to be a planned strategy using both traditional and social media to improve the image with the right promotional tools and the right strategy.

Social Media can get you a customer but cannot keep him there. The four P's of marketing have to work in tandem to keep the customer.

CONCLUSION

Social Media is a new tool in the armory of the marketing manager. Organisations need to look at social media and its relevance in their marketing portfolio. They should have qualified individuals experienced with social media to handle the portfolio.

Web 2.0 social media is a potentially powerful medium for finding key consumer influencers, engaging them, and generating brand advocates. Social network marketing has become quite the trend amongst network marketers looking to promote their businesses online. Social media sites like Face book, Twitter, and YouTube have made it easy for eager entrepreneurs to hop on the internet and network with people from around the world.

Whether you are an individual, a startup, small business or a large corporation, an online presence and an ongoing conversation with your constituents is a baseline requirement – and will take time and expertise the main benefits encountered usually are increased brand exposure and reputation management, increased targeted traffic and Search Engine Optimization, word-of-mouth and leads generation, market insights related to target audience and competition, public relations facilities and recruiting.

In India internet users account for 12.5 % of the population. The reach and relevance of social media must be analyzed and used. ROI plan made before implementing the social media strategy.

Social Media is here to stay. Organisations will have to walk a tight rope and find the delicate balance between traditional media, social media, mobile marketing and email marketing coupled with search engine optimization. Social Media can give direction, create brand awareness and bring in customers but without a proper marketing strategy in place it would leave an organization in quandary.

Social Media Marketing though with a proper product .marketing strategy , attention to the Four P's ,Segmentation , Consumer Satisfaction etc will bring in rich rewards. Social Media is a phenomenon of the 21st century which cannot be ignored and has to be inculcated into an organizational marketing plan and strategy.

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