

SOCIAL MEDIA- An Effective Tool For Young Buyers And Marketers (With Special Reference To Facebook)

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Abstract-

Social Media, today, is among the 'best opportunities available' to a brand for connecting with prospective consumers. Social media is the medium to socialize. These new media win the trust of consumers by connecting with them at a deeper level. Social media marketing is the new mantra for several brands since early last year. Marketers are taking note of many different social media opportunities and beginning to implement new social initiatives at a higher rate than ever before. Social media marketing and the businesses that utilize it have become more sophisticated. One cannot afford to have no presence on the social channels if the competitor is making waves with its products and services. In my research paper I would be discussing about what is social media , it's risks and rewards, it's role in providing opportunities to entrepreneurs.

Keywords- Social Media, Consumer, Marketers, Entrepreneur

Introduction-

Marketing through Social Media is the new trend in the field of marketing and business. Creating pages and events on social media promoting and sharing them on the same platform has influenced many entrepreneurs and existing business persons to make usage of social media to expand their business and showcase their stock as personal brand. Basically social media totally transformed the way of business, it's applications in the present time have become most effective and efficient tool for entrepreneurs and normally all small business use this platform for the advertising and publicity of their products and services, they make fanpages for followers and in comments section they warmly welcome the suggestion and opinions which help in improving their business. It is an online application that enables their users to interact with each other. It includes creating and sharing contents of their businesses. As compared to traditional media which only deliver content social promote active user participation. There is great variety of social media ranging from social networks (**facebook, LinkedIn**) private social networks (**yammer, social cast, jive**) content sharing websites (**YouTube, flicker**) to wikis (**Wikipedia**) blogs (**blogger, word press**) and micro blogs (**twitter**). Social media networks are gateways for company to profit and grow in the industry. Companies are increasingly keen to use social media for business purposes in particular as part of their communication, marketing and recruitment strategy. Social networking has become daily practice in user's lives. It is not only offering extensive opportunities but also present significant challenges for employers.

Now when we have talked about social media so much we need to find what actually “Social Media” , “Marketing” and “Social Media Marketing” means.

Benefits of social media marketing:

Significantly different from conventional marketing strategies, Social Media Marketing (SMM) offers three distinct advantages. One, it provides a window to marketers to not only present products / services to customers but also to listen to customers' grievances and suggestions.

Two, it makes it easy for marketers to identify various peer groups or influencers among various groups, who in turn can become brand evangelist and help in organic growth of a brand. And, Three, all this is done at nearly zero cost (as compared to conventional customer outreach programmes) as most of the social networking sites are free.

Role of social media in marketing:

Social media is now increasingly becoming an ingrained aspect of political campaigns, national defense strategies, public policy, public relations, brand management and even intra company communication.

Since the major task of marketing as tool used to inform consumers about the company's products, who they are and what they offer, social marketing plays an important role in marketing.

- Social media can be used to provide an identity about the companies and the products or services that they offer.
- Social media helps in creating relationships with people who might not otherwise know about the products or service or what the companies represent.
- Social media makes companies "real" to consumers. If they want people to follow them they need not just talk about the latest product news, but share their personality with them.
- Social media can be used to associate themselves with their peers that may be serving the same target market.

Social Media and Small Business-

All most all business takes into consideration of usage of social media in order to market / branding some product. Small businesses use social media application as a marketing tool for the branding and marketing of their products. A practical approach has been followed by Karkkainen investigating general companies to actually see how much of the social media application has actually penetrated the nontechnology and traditional organizations. Based on survey results he finds application of social media by businesses is inclined more towards communication to the customer in the traditional sense like branding, public relations and lead generation rather than communication with the customer, understanding

the customer and internal communications. The strategies of small business are to adopt micro blogging to make direct connect with individual who has some interest in their business Shabbir . Gunther et al. says that social media helps small business entrepreneurs to build their small community over that media for smooth interaction with their partners.

REVIEW OF LITERATURE

1.**Gaur, Sanjay** explains in his book “**Social Media**” that how the Social Media which once used for social interactions based on web technologies helps in creating platform for individuals and communities to share and co create, discuss and modify User Generated Content.

In his book he covers all the aspects of social media from it's introduction to various virtual communities, SMM to online personal branding and at last it's psychological effects and criticism.

2.**Solomon R, Michael and Tuten Tracy** in their book “**Social Media Marketing**” explain about the social media marketing in a very technical manner. They have also mentioned about the Strategy planning needed in social media in detail. Overall their book is very technical but the content is in detail therefore helping reader to understand the concept of SMM thoroughly from all the dimensions.

3.**Sharma, Sudhir and Singh P.P.** in their book “**Web Advertising and Online Marketing**” have discussed about the websites. They told how should the website of any company or individual should look like if they are opting for online marketing. They have also discussed about how the content a website should be. Strategies of online marketing have also being discussed in their book.

4.**Salesforce- Social Media Marketing for Small Businesses** an e-book briefly discuss about why should one go for SMM, how to get started there, what are the key points to remember while promoting your business on social media platform along with how one can enhance their customers using SMM.

5.**Paul Martin & Thomas Ericson** in their book “**Social Media usage and impact**” tells how Social Media in 21st century has become powerful means of social relations and how it continues to emerge as a major force in global society.

The book describes all the basic of social media and it's working. Along with this types of Social media and it's service, extensions, it's significance in education. It also tells what is User Generated Content, impact of UGC on Advertising Landscape. It also describes the power of social media along with the example of how social media helps in US President's **Obama** campaign.

Methodology-

The present study is undertaken to analyze changes in marketing process and strategies after the development of the new trend of “Social Media Marketing” with specific reference to Jaipur city. Besides this, **SMM** which has emerged and increased through

these Social networking sites is also studied in this research. It is believed that this study will shed new lights on emergence of SMM as a greatest tool for marketing in upcoming years for entrepreneurs. More specifically the study has been undertaken to fulfill the aims and objectives given below

Objectives-

1. To understand the impact of Social Media in business.
2. To understand the role of Facebook in promoting Small Scale Business.
3. To understand how the tools of Social media can be used for promotion of business.

Research Methodology-

Present research deals with the methodological details of the exploratory and quantitative study. This research study is done with the help of primary data as well as secondary data. The primary research included interviews taken on one on one basis through questionnaires. The respondents targeted on the basis of people of different age, sex, background etc.

The secondary data was obtained from the following sources: Paper-based sources like books, research studies, articles, Journals and research reports. Electronic sources like Internet. The methodological details of the study are organized under the following heading. The sample of 100 respondents from the city of Jaipur of various age groups- 18-22 yrs, 23-27yrs 28-32yrs and 33-37yrs have been taken. The data type is Quantitative in nature and the respondents are chosen randomly.

Sample Selection

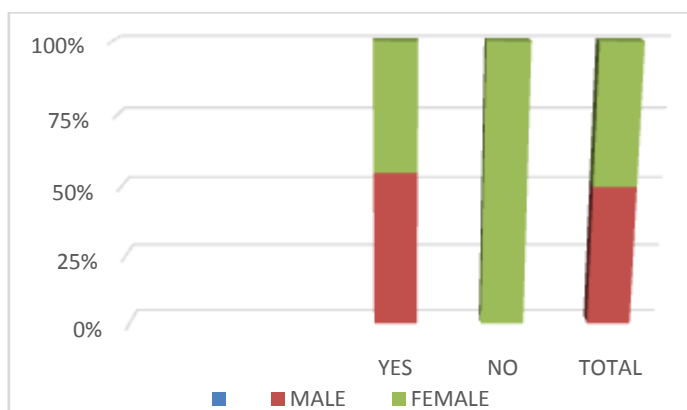
1. Total no. of people 100
2. 50 women
3. 50 men

DATA ANALYSIS

1. OPINION REGARDING PREFERENCE TO ONLINE SHOPPING BY RESPONDENTS-

TYPES OF RESPONDENTS	YES	NO	TOTAL
MALES	50	0	50
FEMALES	41	9	50

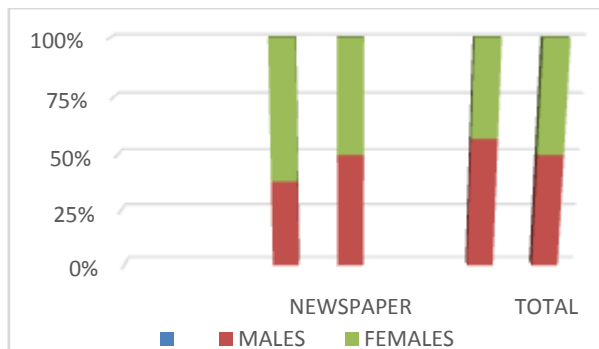
2.



The above table states that out of total population of males 100% of males prefer online shopping whereas in females 82% of population prefer online shopping and 18% of population do not prefer it.

3. OPINION REGARDING HOW RESPONDENTS GET TO KNOW ABOUT ONLINE SHOPPING APPLICATIONS-

TYPES OF RESPONDENTS	T.V.	NEWSPAPER	FACEBOOK	TOTAL
MALES	13	5	32	50
FEMALES	21	5	24	50

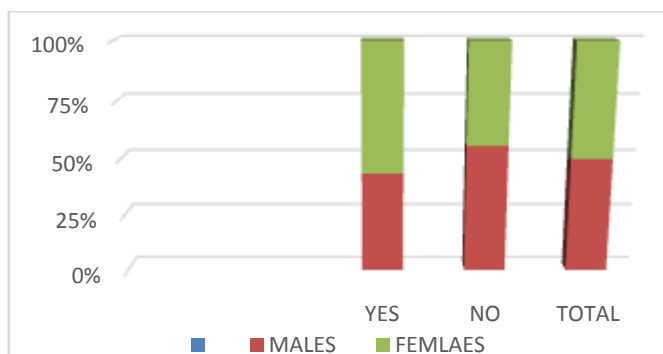


The above table states that out of total population of males 64% of males get to know about online applications through FB 26% get to know through T.V. and 10% through newspaper.

In females 48% of total population get to know through FB 42% through T.V. and 10% through newspaper.

4. OPINION REGARDING WHETHER RESPONDENTS ALWAYS PREFER BRAND OR NOT-

TYPES OF RESPONDENTS	YES	NO	TOTAL
MALES	20	30	50
FEMALES	26	24	50

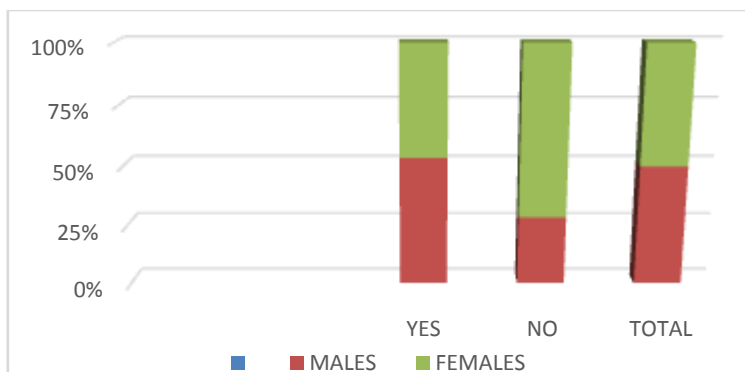


The above table states that out of total population of males 40% of males prefer brands while shopping online whereas 60% of population do not prefer brands.

In females 52% of total population prefer brands while shopping online and 48% do not prefer brands.

● **OPINION OF RESPONDENTS WHETHER FACEBOOK HELPS THEM TO KNOW ABOUT SEVERAL OTHER NON BRANDS-**

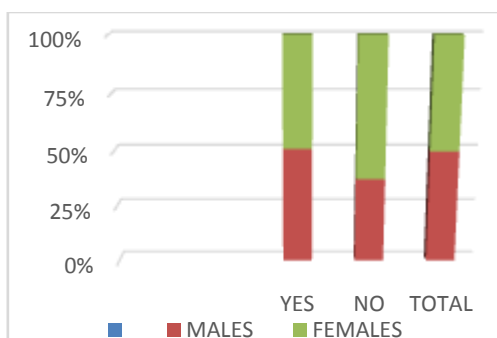
TYPES OF RESPONDENTS	YES	NO	TOTAL
MALES	46	4	50
FEMALES	40	10	50



The above table states that out of total population of males 92% of males agree that Facebook helps them to know about several other brands while 8% disagrees.

In females 80% of the total population of females agree that Facebook helps them to know about several other brands. while 20% disagrees.

● **OPINION OF RESPONDENTS WHETHER THEY THINK FACEBOOK HELPS IN CREATING BRAND AWARENESS ABOUT THE PRODUCT-**



The above table states that out of total population of males 94% of males agree that Facebook and social media website have helped entrepreneurs in creating identity of their brand among consumers while 6% disagrees to this.

In females 90% of females agrees to this while 10% disagrees.

CONCLUSION-

Social media has become the most influential and important virtual space where the platform is not only used for social networking but is also a great way of digitally advertising your band and products.

Social media's power is commendable as you get to reach a large number of people within seconds of posting an ad, helping you reduce your costs, and making your ads reach out to your potential audience through these social media advertisements. The technological advancement has given rise to network structure of society. Social networking sites are an important element of network society. It has changed the way people think about interactions. Just a few years back nobody could think of online shopping and marketing but in recent times it has become a trend. Identity formation has become very important in globalised era because people have become social media savvy. Netizens engage in variety of activities on social networking sites like Instagram, Facebook, Twitter, Reddit etc which now no more has remained only the medium to interact, now it has become a platform which can be used to promote one's talent, business, product etc because these websites helps in creating brand awareness and identity. Also after the technological changes and advancements in speed of internet have also given boon to this trend. Also the features on such sites such as posting of photos, videos, feedback of other people, discount offers helps entrepreneurs gain confidence of consumers and attract more consumers.

Facebook as a marketing tool is becoming more popular because of it's reach, popularity, features such as creating page and events sharing them is a form of free promotion and advertisement. And with the more technological advancements and betterment this trend will grow in future thus proving helpful to entrepreneurs.

The strategies that you use to attract your customers should also focus on connecting with your audience as without connection, no relation lasts, and you don't want your relationship with your customers to be short-lived.

A better connection with the audience will lead you to more loyal customers and, thus, making you ahead of your business game, leaving your competition way behind.

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