

Social Media and Marketing

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Abstract: Social media is a group of Internet-based applications that allows individuals to create, collaborate, and share content with one another. Practitioners can realize social media's untapped potential by incorporating it as part of the larger social marketing strategy, beyond promotion. Social media, if used correctly, may help organizations increase their capacity for putting the consumer at the center of the social marketing process. The evolution of social media proves how technology is ever-changing in order to fit the needs of its users. Social media can help companies market to other businesses or consumers. Some of these social platforms include: Face book, YouTube, Twitter, LinkedIn and Google.

Keywords: Importance of social media, Benefits of social media and laws of social media marketing.

1. Introduction

Social Media Marketing refers to marketing done through social media or social networking websites. While most companies and organizations have their own websites, it can be difficult to reach users who do not already know about the organization. Therefore, many organizations have found it useful to also develop a presence on "Web 2.0" websites, such as Face book, LinkedIn, and Twitter as well. Social media marketing provides a low cost way for businesses to reach large numbers of users and gain brand recognition. Since social networking websites already have large established online communities, businesses and organizations can gain exposure by simply joining these websites. Organizations can create custom social media profiles, and then build their own communities within these sites by adding users as friends or followers. Many companies attract users by posting frequent updates and providing special offers through their social media profile pages.

2. Definition

Social media marketing consists of the attempt to use social media to persuade consumers that one's company, products and/or services are worthwhile. Businesses using social media want to sell their products or services of course. But as blatant advertising on social media would, in most cases, alienate their intended audience or even get them kicked out of the particular social community they're trying to infiltrate, businesses need to use other methods to promote themselves. Social media marketing is a type of marketing that many small businesses could benefit from, if only to find out more about what their customers are thinking - and saying - about their brand and their products.

3. Importance of social media websites among businesses

Social media marketing has become an essential part of online marketing strategy among small businesses because of its cost-effectiveness, ability to reach targeted audiences quickly and generate more leads/sales. The importances of social media are:

• Social media is effective and inexpensive

Social media marketing is very important for small businesses because of its inexpensiveness and ability to reach large number of targeted audiences within less time and very little efforts. According to Forbes, 94% of corporate are using social media and 85% said that it has given their business more exposure.

• Branding can be done effectively on social media

Social media marketing is the best tool for small businesses for branding. According to Social media today, 83% of customers prefer to connect to the brand on Face book and 53% on Twitter.

• Customer acquisition is easy on social media

With more than half of the world's population registered with different social media platforms, the chances of acquiring customers are fairly high on social media websites. There are approximately 1.74 billion social media users according to Marketer and social media websites play a crucial role in acquiring customers to the businesses. In 2013, 36% of marketers acquired customers via Twitter, 52% via Face book and 43% via LinkedIn.

• Social media enables direct customer interaction

Through social media, businesses can interact with customers directly. Small businesses can attract customers by engaging them with some interactive methods like Question and Answers, Polls, etc. According to Social media today, 53% of marketers are using social media as a two-way conversation and engagement tool.

• Social media marketing can generate more leads/sales

Social media marketing plays an important role in generating leads and thus increasing sales to the businesses. A survey by Social media today revealed that 71% of social media users are more likely to purchase products from brands that they are connected on social media websites.

4. Benefits of social media

Increased Brand Recognition

Every opportunity you have to syndicate the content and increase the visibility valuable. The social media networks are just new channels for brand's voice and content. This is important because it simultaneously makes you easier and

more accessible for new customers, and makes more familiar and recognizable for existing customers.

Improved brand loyalty

According to a report published by Texas Tech University, brands who engage on social media channels enjoy higher loyalty from their customers. The report concludes “Companies should take advantage of the tools social media gives them when it comes to connecting with their audience. A strategic and open social media plan could prove influential in morphing consumers into being brand loyal.”

More Opportunities to Convert

Every post on a social media platform is an opportunity for customers to convert. Every blog post, image, video, or comment you share is a chance for someone to react, and every reaction could lead to a site visit, and eventually a conversion. Not every interaction with the brand results in a conversion, but every positive interaction increases the likelihood of an eventual conversion.

Higher conversion rates

Social media marketing results in higher conversion rates in a few distinct ways. Perhaps the most significant is its humanization; the fact that brands becomes more humanized by interacting in social media channels. Social media is a place where brands can act like people do, and this is important because people like doing business with other people; not with companies.

Higher Brand Authority

Interacting with customers regularly is a show of good faith for other customers. When people go to compliment or brag about a product or service, they turn to social media. And when they post your brand name, new audience members will want to follow you for updates. The more people that are talking about you on social media, the more valuable and authoritative your brand will seem to new users.

Increased Inbound Traffic

Without social media, your inbound traffic is limited to people already familiar with your brand and individuals searching for keywords you currently rank for. Every social media profile you add is another path leading back to your site, and every piece of content you syndicate on those profiles is another opportunity for a new visitor. The more quality content you syndicate on social media, the more inbound traffic you'll generate, and more traffic means more leads and more conversions.

Decreased Marketing Costs

If you can lend just one hour a day to developing your content and syndication strategy, you could start seeing the results of your efforts. Even paid advertising through Facebook and Twitter is relatively cheap (depending on your goals, of course). Start small and you'll never have to worry about going over budget—once you get a better feel for what to expect, you can increase your budget and increase your conversions correspondingly.

Better Search Engine Rankings

SEO is the best way to capture relevant traffic from search engines, but the requirements for success are always

changing. It's no longer enough to regularly update your blog, ensure optimized title tags and meta descriptions, and distribute links pointing back to your site. Google and other search engines may be calculating their rankings using social media presence as a significant factor, because of the fact that strong brands almost always use social media. As such, being active on social media could act as a “brand signal” to search engines that your brand is legitimate, credible, and trustworthy. That means, if you want to rank for a given set of keywords, having a strong social media presence could be almost mandatory.

Richer Customer Experiences

Social media, at its core, is a communication channel like email or phone calls. Every customer interaction you have on social media is an opportunity to publicly demonstrate your customer service level and enrich your relationship with your customers. For example, if a customer complains about your product on Twitter, you can immediately address the comment, apologize publicly, and take action to make it right. Or, if a customer compliments you, you can thank them and recommend additional products. It's a personal experience that lets customers know you care about them.

Improved Customer Insights

Social media also gives you an opportunity to gain valuable information about what your customers are interested in and how they behave, via social listening. For example, you can monitor user comments to see what people think of your business directly. You can segment your content syndication lists based on topic and see which types of content generate the most interest—and then produce more of that type of content.

5. Laws of Social Media Marketing

The Law of Listening

Success with social media and content marketing requires more listening and less talking. Read target audience's online content and join discussions to learn what's important to them. Only then can you create content and spark conversations that add value rather than clutter to their lives.

The Law of Focus

It's better to specialize than to be a jack-of-all-trades. A highly-focused social media and content marketing strategy intended to build a strong brand has a better chance for success than a broad strategy that attempts to be all things to all people.

The Law of Quality

Quality trumps quantity. It's better to have 1,000 online connections who read, share and talk about your content with their own audiences than 10,000 connections who disappear after connecting with you the first time.

The Law of Patience

Social media and content marketing success doesn't happen overnight. While it's possible to catch lightning in a bottle, it's far more likely that you'll need to commit to the long haul to achieve results.

The Law of Compounding

If we publish amazing, quality content and work to build your online audience of quality followers, they'll share it with their own audiences on Twitter, Face book, LinkedIn, their own blogs and more.

The Law of Influence

Spend time finding the online influencers in your market who have quality audiences and are likely to be interested in your products, services and business. Connect with those people and work to build relationships with them.

The Law of Value

If we spend all your time on the social Web directly promoting your products and services, people will stop listening. We must add value to the conversation. Focus less on conversions and more on creating amazing content and developing relationships with online influencers. In time, those people will become a powerful catalyst for word-of-mouth marketing for your business.

The Law of Acknowledgment

We wouldn't ignore someone who reaches out to you in person so don't ignore them online. Building relationships is one of the most important parts of social media marketing success, so always acknowledge every person who reaches out to you.

The Law of Accessibility

Don't publish the content and then disappear. Be available to audience. That means you need to consistently publish content and participate in conversations. Followers online can be fickle and they won't hesitate to replace you if you disappear for weeks or months.

The Law of Reciprocity

We can't expect others to share your content and talk about you if you don't do the same for them. So, a portion of the time you spend on social media should be focused on sharing and talking about content published by others.

6. Conclusion

Social media marketing provides a low cost way for businesses to reach large numbers of users and gain brand recognition. Since social networking websites already have large established online communities, businesses and organizations can gain exposure by simply joining these websites. Organizations can create custom social media profiles, and then build their own communities within these sites by adding users as friends or followers. Many companies attract users by posting frequent updates and providing special offers through their social media profile pages.

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