

Effectiveness of Social Networking as a Marketing Promotional Tool in Post COVID Era of Business

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Abstract: *In the post COVID era of business social networking is an important tool of integrated marketing communication. In that last decade the domestic companies have realized the importance of social networking sites as an integrated marketing communication tool for promoting their products and services. The effectiveness of social networking sites are based on internet. With the advancement of internet and technologies, the social networking sites made it possible for one person to communicate with hundreds or even thousands of people about products and services manufactured in their companies. Globalization in the 21st century has helped the domestic firms to take their business to international level but without effective usage of social media and web 2.0 tools this growth was unimaginable. Social media has become a powerful platform for marketing due to the high brand exposure and great return on investment. When more than 3 billion people are browsing social media content, it opens an infinite opportunity for brands and business to promote products and services using social media. Social media marketing have positive effects on your business. It offers an opportunity for the public to find you on social media. The biggest effect of social media marketing is that you can reach to your targeted audience; stay engaged with them and responds to their queries quickly. Social media is a great way to evaluate your competition by monitoring their social media pages.*

Keywords: social media analytics, social media advertising

1. Introduction

Social media marketing is the use of social media platforms to connect with your audience to build your brand, increase sales, and drive website traffic. This involves publishing great content on your social media profiles, listening to and engaging your followers, analysing your results, and running social media advertisements. The major social media platforms (at the moment) are Facebook, Instagram, Twitter, LinkedIn, Pinterest, YouTube, and Snapchat. There are also a range of social media management tools that help businesses to get the most out of the social media platforms listed above. For example, Buffer is a platform of social media management tools, which can help you achieve success with your social media marketing. Whether you want to build a brand or grow your business, we want to help you succeed. Social media marketing first started with publishing. Businesses were sharing their content on social media to generate traffic to their websites and, hopefully, sales. But social media has matured far beyond being just a place to broadcast content. Nowadays, businesses use social media in a myriad of different ways. For example, a business that is concerned about what people are saying about its brand would monitor social media conversations and response to relevant mentions (social media listening and engagement). A business that wants to understand how it's performing on social media would analyse its reach, engagement, and sales on social media with an analytics tool (social media analytics). A business that wants to reach a specific set of audience at scale would run highly-targeted social media ads (social media advertising).

2. Objective

The primary aim of this paper is to identify the effectiveness of social networking as a marketing promotional tool in post COVID era of business. And to underestimate the true disruptive potential of Social Media

- a moving target which is hard to pin down due to constant innovation

3. Literature Review

Okazaki & Taylor (2013) have argued about the effectiveness of social media in international advertising based on three theoretical perspectives which are network capability, image transferability and personal extensibility. The first key advantage of web 2.0 tools is the networking capability. The social media and web 2.0 tools have advanced the networking capability of the organization. The creation, generation, organization and sharing of information is easier among the customers. The networking capability brings people from different cultures, geographic boundaries and groups together on a same platform. The social networking sites have helped in increasing the electronic word of mouth marketing. The information exchange is easier with electronic word of mouth and the flow of that information is faster and more reliable. The second aspect of social media is image transferability. The social networking sites and web 2.0 tools have helped the organizations in creation of differentiated, successful and sustainable international brand image in front of people. Social media helped in the promotional activities because it helped in creating a unique image of the company in the eyes of the customers. The third advantage of social media tools is personal extensibility. The personal extensibility concept attempts to measure the ability of a person to overcome the friction of distance through transportation or communication. He, et al. (2013) also argued above the effective usage of social media sites for increased promotion and sales of pizzas. In older times, the pizza businesses were using the traditional marketing channels such as direct mails, newspapers, magazines, pint coupons and television advertising for promotion. The development of internet is visible in the widespread usage of Facebook, Twitter and You Tube in the promotion of pizza business via social media. The 2010 pizza franchise report finds out

that 85% of pizza sales are now tied to promotions and discounts through social media sites. There are various number of activities performed in social media such as customizing pizzas, discussing pizza quality, tastes and deal information with the peer customers. The praise, complaints, feedback can be easily monitored over social networking sites. The text mining has been performed on pizza business sellers and that text mining has provided encouraging results. With the Facebook sites, it is easy to post pictures, post questions, thank you and appreciation information by the pizza sellers for their customers. The main purpose behind the promotions is to increase product awareness, persuade people to purchase the product and remind people that the product exists. The web 2.0 social media helps in fulfilling all the objectives through interactive marketing on internet. There has been a constant increase in the number of people visiting the video-sharing sites and social networking sites (Thackeray, et al., 2008). The web 2.0 tools and social media sites provide an opportunity to customers as creators and co-creators. Promotion is a creative process and social media marketing tools provide an opportunity to the customers to become active participant instead of passive recipient. The inclusion of customers in the promotional programs can increase the buy-in and loyalty of the programs. There has been an increase in the customers' purchase for that specific product or service. The online environment is growing. There has been a shift towards internet and technology for the small and medium businesses (Parveen, et al., 2015). The increased level of effectiveness of social media compared to the traditional channels of marketing has prompted industry leaders to increase their participation in Facebook, Twitter and other online social networking sites. Facebook was launched in 2004 and it has more than 750 million active users (Chu, 2011). Around half of the Facebook users logged on daily basis. The promotional activities through Facebook provide an opportunity to connect with millions of users on social networking sites. There are various advantages of social media tools over traditional tools in promotional activities. Those advantages are mentioned below. Enhanced customer relations and service- The customer relationships have been enhanced through social networking sites as it help in information sharing, branding, conducting marketing research, communication with customers and getting new referrals. Cost reduction- The social media tools and web 2.0 tools are preferred over traditional tools because social networking sites result in less expense. Many bed and breakfast companies and other SMEs have adopted social media to reach a mass number of audience within limited finance. Improved information sharing and accessibility The social networking sites and web 2.0 tools have helped in information sharing to a large number of audience. Social networking sites provide various informational benefits to the customers and the organizations as well. The information access is faster with the help of social networking sites. Improved brand visibility Social networking sites also help in improving the brand visibility of the products and services for the customers. It provides competitive advantage and better revenue generation for the organizations. A number of previous researchers have advocated in favour of social media and web 2.0 tools over traditional media as

promotional tools. The facts for those journals and authors have mentioned below.

4. Research Methodology

The research methodology adopted in this paper is based on the review of previous literature which argued in the favour of social media and web 2.0 tools over traditional tools of marketing. There are research articles and papers published between the years 2001 to 2016. The researchers have selected more number of research papers after the year 2010. All the articles have been selected from reputed journals. The criteria for choosing the research articles is that articles are talking about the usage of social media tools for marketing and promotional activities. The researchers have limited their research mainly in the last ten years. Only one article has been selected from 2001. In the graph shown above it can be observed that most of the articles have been selected from 2011, 2013 and 2014. Only one article has been selected from 2001, 2008 and 2009. Most of the research has been done on this topic in last ten years. The field of social media and its application in promotion and marketing is still emerging. The common trend observed in all the research articles is that all the researchers were arguing in the favor of social media tools for promotion and marketing. The usage of social media in promotion and marketing has helped the business to go beyond the domestic boundaries. The overall cost of the business has been reduced and more number of customers have been tapped. This research methodology has been selected because authors want to review the literature supporting the usage of social media in business promotion. The research articles selected for this research paper have been distributed among many industries, countries and publication years. There are two methods of sampling for selection of articles. These methods are probability and non-probability sampling. In this research paper, non-probability based convenience sampling has been used. In the convenience sampling the researcher select the samples as per his convenience. The authors keep in mind while selecting the papers that the contribution of social media among different industries should be acknowledged. Among all the industries small, medium and large, the social media and web 2.0 tools are contributing for promotion effectively. The papers analysed in the research are both empirical and conceptual in nature. Three papers have been collected from Business Horizon journal; two papers are from Procedia - Social and Behavioural Science. The other reputed journals are Journal of Industrial Management, Journal of Interactive Advertising, Industrial Marketing Management, Information Management, Tourism Management and International Marketing Review etc.

5. After COVID Situation

Social media has become an indispensable component in our daily life. Home-bound with little to do — COVID-19 has led to a spike in online media consumption. The businesses that will survive these uncertain times and continue to thrive afterward are those that remain agile. As such, your business will need to respond fast and effectively to the unique challenges presented. This period

presents a rare and unique opportunity to use social media marketing at its best; to connect and bond with customers in meaningful ways. Customers are looking to engage with brands that do more than just sell. In this regard, community support is crucial. Practical support such as providing food or sanitizing equipment to those in need will render a human face to your business. Undeniably, social media marketing also provides you with a platform to brand, sell, and market your products and services. But, this should not be the end-all-be-all for social media. Business owners ought to relate their social media marketing to the ongoing situation. As much as customers don't want to get reminded about the pandemic wherever they look, brands that ignore the situation seem misplaced. Having said that, trying to leverage COVID-19 for brand building purposes in your social media posts can be a put-off. More than ever before, business owners need to craft communication strategies that help them connect with their customers. For example, use social media to deliver helpful messages and engage in valuable conversations with your audience. This can be through providing helpful information, advice, or sharing light-hearted social media posts. This will help you resonate well with your customers and allow you to come out of the crisis much stronger. The increase in social media usage is bound to continue long after lockdown restrictions are lifted. It will remain key in determining how businesses engage with their customers going forward.

6. Findings

The rise and widespread adoption of Social Media has changed society dramatically after COVID pandemic disease. In just a few years, Social Media has gone from a platform for young people to connect, to the lifeline of Internet users. Because of its pervasiveness in society, Social Media has also affected the way marketers connect with consumers and, in turn, the way consumers connect with brands and products. In fact, Social Media is a much more powerful force than radio and television. Marketers must learn to swim in these uncharted waters of Social Media and ensure how to reach the shore.

Social Media will have an enormous impact on shaping the future of consumption culture. While Social Media benefits society in a number of ways, not all of the transformation it has brought about has been positive. In many ways, it is a double-edged sword, providing both positive value and negative repercussions for society. Social Media addiction and deviancy are real issues, which should be addressed. Marketers should be cognizant of the fact that Social Media allows users to alter a brand. Marketers must not only respond, but also proactively share Social Media to be a positive force for society. In sum, Marketing Media will be permanently transformed by Social Media

7. Conclusion

E-commerce brands are taking full advantage of the country's social distancing and increased screen time by doubling their ad spend starting in mid-February (Search Engine Land). On the other hand, industries like travel and hospitality have drastically cut back on spending as

vacations and travel plans continue to be put on hold by many Americans. Similarly, the healthcare industry has had to drastically change the way they approach advertising, scaling back efforts and adjusting messaging as state-mandates suspend elective health procedures and increase patient concerns as result of ad performance drop-offs beginning in early March. The overall conclusion can be derived from this literature review done in this research is that the scope of social media tools is increasing in promotional activities of the business. Social media tools provide equal opportunity to small, medium and large enterprises. The social media tools are brining customers closer to the organizations. The gap between the companies and customers is decreasing because an open platform has been provided for the feedback. The economies of scale have been achieved because the marketers are getting better results in limited resources.

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