Nāsadīyam
A Multi-Disciplinary National Research Journal (Annual)
Peer Reviewed/Refereed
Available online at: https://nasadiyam.dmmkkr.ac.in/
Volume 2, Issue 1 (Jan – Dec), 2023, Pp 48-61

Study of Various Marketing Strategies on Social Media Platforms

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ABSTRACT

Business dynamics are also present in the digital economy, prompting the development of fresh business models in order to excel at strategic marketing. It has been determined that about half of the world's population uses social media platforms actively. Organizations can improve their business intelligence and obtain market insights through the use of social media. Because of its adaptability, businesses may use it to boost engagement, create communication strategies, and keep track of performance. It is possible to communicate ideas, businesses, services, and products in an efficient way by using marketing tactics on social media platforms. It follows that social media strategies include intangible benefits linked to commercial communication objectives. However, the diversity and dispersion of social media strategy study within the context of marketing communication hinders its development as a potential research area. This paper is an attempt to survey the social media strategy literature in order to assess theoretical and empirical growth and pinpoint key areas for future study.

Keywords : Social Media and Marketing, Social Commerce, Social Media Marketing, Social Media Strategy

INTRODUCTION

Social networking sites (SNSs) have a significant impact on people's lives and relationships, as seen by how these changes have affected people's actions, habits, and interactions. Virtual environments have taken the place of actual social interactions, resulting in the emergence of international online communities that enable international connectedness among people (Alalwan et al., 2017)[1]. People from various cultural backgrounds have the opportunity to engage with one another and exchange information on online platforms including Twitter, Instagram, Facebook, YouTube, LinkedIn, and TikTok. Business-wise, social media platforms encourage connections between clients and businesses, nurture bonds, and produce experiences that affect consumer decisions (Bajpai et al., 2012)[2]. According to D'Andrea et al. (2012)[3], the main reason people and organizations use social networks is to connect and satisfy their particular needs for sharing information and engagement. This encourages greater interaction with the business, leading to a solid relationship with customers, establishing trust, and luring and keeping new clients. Alalwan et al. (2017)[1] Social networking websites also have an impact on consumer behaviours. SNSs have an expanding impact on a variety of aspects of people's lives, including social connections, studies, commerce and industry, and political opinions. By boosting customer interaction and communication, these affects on daily life have provided businesses with a marketing opportunity. Tiago et al., (2014)[4] emphasized a number of benefits related to putting into practice a social media marketing strategy. These consist of the accessibility of a variety of product opportunities, ease of use, increased effectiveness, and the chance for customers to participate in the information generation process, which will increase their involvement in different corporate activities. The adoption of social media marketing techniques is highly influenced by variables like relative advantages, complexity, IT experience, senior management support, IT manager knowledge, and external pressure (Alrousan et al. 2020)[5]. However, the majority of small and medium-sized businesses (SMEs) have not yet adopted digital marketing strategies. This is largely because of a lack of skilled workers, which makes it difficult to use social media and other digital marketing tools (Yassen et al., 2019)[6]. Consumers are increasingly forming their opinions through active conversation with one another, shifting away from valuing company promotions in favour of peer reviews and suggestions. Therefore, an effective social media marketing plan should seek to provide consumers with pertinent and accurate information about goods and services, stimulating conversations that ultimately lead to improved assessments and opinions.

RESEARCH METHODOLOGY

This research paper is completely based on secondary data.

SOCIAL MEDIA DEFINITION AND SOCIAL MEDIA STRATEGY

Despite the fact that most people understand social media, there isn't a universal consensus on how to define it in the domains of public relations, mass media, and information science, among others. This lack of agreement makes it difficult for academics and industry experts to conceptualize social media marketing efficiently and its effects (Carr et al., 2015)[7]. However, there is agreement among the definitions as to the fundamental nature of social media, which is that they are digital platforms that promote user participation and give users content priority (Amin, 2020[8]; Shahbaznezhad et al., 2018)[9]. In the words of (Ang, 2011)[10], social media includes certain websites like LinkedIn, Facebook, Twitter, blogs, and forums that let users connect with people with interests in common. (Carr et al., 2015)[7] presented many perspectives on social media, including applications that were based on Web 2.0 technologies and philosophies, created to make it easier to generate and circulate user-generated content. An extensive definition of social media is presented by (Angelini et al.,2017)[11] in their study, who define it as a networking technique that emphasizes tools for communication, infrastructure, online content, and the various people, organizations, and industries involved in its creation and dissemination. According to these definitions, social media are tools for communication that encourage online cooperation, networking, and connections. While some definitions focus on the unique characteristics of particular tools, other academics turn their focus to the possibilities and implications of social media. For instance, (Ballings et al., 2016)[12] defined it as an interactive communication method that allows for real-time two-way conversations, immediate feedback, active involvement among people who share common hobbies, an awareness of proximity, and anonymity. These characteristics distinguish social media from other forms of communication like print and broadcast media as well as traditional broadcasting (Bochenek et al., 2013)[13].

Kular (2017)[14] recognized that social media as a big shift in paradigm of lifestyle that has rendered large impact on modifyingpeople's interactions, purchasing and consumption behaviour, along with access to information.

Chahine et al. (2018)[15] mentioned that social media as a strategic, marketing and communication tools that support decision-making processes by providing information about new products so that marketers may ensure to use social media to the best of its potential. They also enhance consumer's individual preferences and enable the companies to get closer to their target customers and eventually achieve their goals by capturing market shares as well as customer's satisfaction. (Cheng, 2018)[16].

Consumers actively create and exchange information on products and topics of interest on internet-based platforms, affecting the choices of their peers. As a result, in order to carry out their marketing campaigns successfully, marketers need to understand the relationship between the communication tool and the message it conveys. Companies can use social media as part of their strategy to add value and set themselves apart from the competition. According to (Ang, 2011)[10], strategy is a set of measures performed to carve out a unique and profitable niche for oneself in the market. An effective plan must be efficient, but it also needs to be well-coordinated, reinforced, and include actions that are optimal and sustainable (Bell, 2012)[17]. As an illustration, consider how social media platforms stimulate the development of online communities with a focus on common interests, creating a setting that promotes effective communication between all participants (Alotaibi et al., 2015)[18]. A social media plan allows for real-time and interactive contact, which, in contrast to traditional marketing channels, helps businesses to learn more about the requirements, desires, and expectations of their target audience. This feature is essential for adding value since it allows for the customization of corporate operations, products, and services to meet particular clients' needs (Smith, 2020)[19]. As a result, an effective communication strategy for social media should be used to establish strong psychological and emotional connections with stakeholders. Furthermore, businesses should make use of social media platforms to guarantee a quick and easy supply of high-quality goods and services. These elements can assist to create favorable consumer perceptions, encouraging people to write positive reviews and pass along recommendations for a product or service, and improving the visibility of the brand (Bashir et al., 2017[20]; Smith, 2019)[21]. Customers may become skeptical of company-driven advertising messaging as they don't seem trustworthy. On the other hand, peer reviews have a big impact on what consumers do online and what they buy, highlighting the value of increased interaction on social networking sites.

THE IMPACT OF SOCIAL MEDIA IN INFORMATION FLOW

Platforms for social media have grown significantly in importance in both peoples' daily lives and the larger cultural environment. They have a significant impact on how people communicate and behave, having an impact on both private persons and business entities. Bochenek and Blili (2013)[13] claim that these platforms have ushered in a new environment where businesses may interact with the audiences they want to reach, cultivating intangible assets like corporate reputation. They also make it easier to build a social reputation that attracts networks of supporters and results in more widespread public support. However, the public's demand for immediate and current information presents communication professionals with a number of challenges (Cacciatore et al., 2017)[22]. In order to respond to the rapid pace and abundance of everyday information, it is necessary to build organizational methods that proactively address these difficulties and promote informed decision-making. Capitello (2014)[23] proposal that businesses actively monitor and understand their customers in order to do this involves anticipating their needs and assuring personalized experiences. Similar to this, Castriotta (2013)[24] advocate using co-creation methodologies, in which clients actively contribute to the development of value. These suggestions emphasize how crucial it is for businesses to continuously monitor their customers and involve them in all aspects of their business operations. This will help them to better understand their requirements and concerns while ensuring that everyone has access to the same information.

Social networking sites (SNSs) act as platforms for communication that allow users to access information about goods and services that, for the sake of consumer consumption, depend on both knowledge and trust. The importance of social media in encouraging the development of brand knowledge through authentic comments was highlighted by Capitello et al. (2014)[23]. Here, users engage with a brand's online content to share personal experience-related information. Castriotta (2013)[24] state that information exchange might take place between customers and a business or amongst customers. Using social media as a strategic tool for marketing and communication, Chahine and Malhotra (2018)[27] claim that it facilitates decision-making by providing information about new items. They also improve consumer preferences and give businesses a better chance to engage with their target audience (Cheng, 2018)[16]. Businesses that use social media to advertise their products and services help consumers make better purchases. Additionally, reliable, accurate reviews and recommendations tailored to a particular place can improve consumers' consumption experiences (Chahine & Malhotra, 2018)[27]. As a result, information sharing between businesses and customers encourages value creation and guarantees that the social media strategy is advantageous to both parties involved in communication.

Social networking sites (SNSs) enable collaboration, participation, cooperation, and connections by removing the constraints imposed by space and time. Conventional one-way communication techniques, in which businesses only gave expertise and information about their brands and products, have been revolutionized (Denkta-Şakar & Sürücü, 2020)[25]. Regardless of geographic proximity, anyone utilizing the internet today is free to communicate their beliefs, opinions, and ideas regarding a corporation and its commercial operations. Additionally, the greater social participation that has resulted from the improved information sharing among particular audiences has helped to create vibrant communities. For instance, social media sites like Facebook allow users to organize groups around common interests, which make it easier to plan actions and communicate demands and opinions in an open forum. The characteristics of these social media communication tools speed up active participation and unity, encouraging online partnerships and cooperation during the decision-making process. As opposed to just relying on marketing information offered by businesses, members of an online community tend to place more trust in each other's suggestions (Firas Mohamad Halawani et al., 2019; Swift, 2013)[26]. Even while it promotes educated societies, companies face difficulties because they have little control over the information that community members post. In order to ensure a smooth flow of information, techniques that enable proactive replies to customer complaints and needs must be put into place.

SOCIAL MEDIA IN CRISIS MANAGEMENT AND COMMUNICATION

As a result of the uncertainty, anxiety, pain, and anguish that different forms of crises cause among the impacted people, communication is essential for minimizing negative effects. Consumers use social media and mobile technology to seek help and share information about a problem they are experiencing (Taskiran & Bolat, 2014)[27]. To avoid negative reputational effects, businesses use these platforms to spread information about the incident and provide necessary clarifications. Pre-crisis, crisis, and post-crisis stages of crisis management can behandled by communication specialists using social networks (Schultz et al., 2011)[28]. Throughout this procedure, appropriate communication is given, and the public's reactions are observed to inform messages that answer concerns and guarantee the organization's commitment to solving the issue efficiently.

While there are many benefits to integrating social media platforms into communication plans, there is also a significant communication risk due to the unfiltered nature of information and online dialogues. The use of social networking sites (SNSs) to disseminate rumors and false information is common. SNSs are used to distribute modified images, videos, and tales with unaware audiences.Social media is a difficult communication medium because of the lack of responsibility and anonymity it offers. According to Devine (2017)[29], the social-mediated crisis communication model (SMCC) should be used to manage and respond to organizational crises. The SMCC places a strong emphasis on the use of social media by crisis managers to track and identify the different public groups that produce and consume crisis-related information. Internet users now actively create and distribute information due to the pervasive emphasis on user-generated content across all social networking sites. As a result, people are more likely to publicly communicate both factual information and subjective thoughts about a business and its products during a crisis (Mishra & Sharma, 2019)[30]. Monitoring these contributions can therefore give crisis managers useful information to help them incorporate the right actions into their response strategy.

The social-mediated crisis communication model (SMCC) also recognises the inclusiveness of views voiced by parties involved in the crisis who are affected both offline and online. As a result, the model includes five essential components: infrastructure, message form, content, and the origin and type of the crisis. Identifying whether the crisis originated within or externally is necessary for assessing its origin. According to the attribution of blame that has been assigned, this identification helps crisis managers to create reaction strategies. A competitor's product-harm crisis, for instance, may have a detrimental spillover effect on a business operating in that area. In such a case, the crisis manager would need to implement a flexible marketing strategy that successfully takes into account both the crisis difficulties and the expectations and worries of the target audience. The message's shape and substance are related to the many characteristics that link the stakeholders to the problem. To give an example, according to (Popescu and Neculi, 2013)[31], the message content includes the precise information presented that causes customers to react. Employing effective communication channels or a combination of several social media platforms is essential while handling a crisis in order to reach a wider audience. Therefore, developing a suitable message based on the data gathered regarding the crisis's origin and type and disseminating it through the right infrastructure can aid in reducing the negative effects brought on by the problem. Influential social media providers have a crucial role in spreading knowledge and spreading information that shapes public opinion during times of crisis. These influencers are valuable communication channels because they have large followings, a wide network of friends, and indirect connections. Organisations are under pressure to regulate and control debates surrounding their brand as a result of the rising activism among regular consumers. Influencer marketing methods can therefore reduce stress and improve the capacity to control the narrative during a crisis. According to Seo et al. (2019)[32], integrating marketing tactics with stakeholders can increase engagement and reduce unfavourable online interactions. Genuine connections between influencers and their fans offer a chance to start engaging brand-related dialogues that can change views, manage expectations, and clarify a situation. Therefore, by providing information that allays worries stated, organisations can protect their brand image and reputation by enlisting social media influencers in crisis communication. Given the internet's capacity for information access and sharing, it is crucial for brands to check the trustworthiness and integrity of the information disseminated through influencers to avoid further issues. Finding incongruous data can make the situation worse and prevent the desired beneficial results from occurring.

THE ROLE OF SOCIAL MEDIA IN BRANDING

Compared to brands with lesser levels of social recognition, those that do have it are more likely to achieve greater success. According to El Zoghbi and Aoun (2016)[33], a brand is a distinctive characteristic, such as a name or a collection of symbols, that denotes the source of a good or service and creates psychological associations and emotional bonds with consumers that have an effect on their behaviour. As a result, social media contributes to branding by increasing its socialworth and influencing how the general public views the brand's goods and services. In order to increase brand equity, social networking sites (SNSs) place a high priority on using both user- and marketer-generated content. Three criteria are used to group these concepts: content quality, volume, and valence. While many companies recognise the value of social media as a tool for marketing, marketers frequently struggle to justify the costs involved. In contrast, social media platforms, according to Haikel-Elsabeh et al. (2019)[34], encourage branding by offering a forum for knowledge sharing and participatory participation. For instance, when a business posts something on Facebook, it may contain components that make it easier for the target audience to recognise the business, such as the company name, symbols, patterns, or colours. Customers actively interact with these postings by sharing, commenting, and liking them, which raises their visibility in online communities. Online involvement offers businesses a tremendous opportunity to broaden their customer base and obtain a competitive edge. This method entails a psychological journey highlighted by frequent encounters and co-creation experiences. These qualities help make a brand's name and other distinguishing qualities more memorable, which encourages customers to prefer the company's goods and services over those provided by rivals.

Additionally, social media sites offer a beneficial channel for boosting company branding and act as a tactical tool for developing and maintaining online relationships. Employer branding refers to the recognition of an organization's standing as an admirable employer, able to draw in potential workers and customers based on its principles and adherence to moral standards of behaviour. El Zoghbi and Aoun (2016)[33] state that the four essential elements of an employer brand are reputation, attractiveness, distinction, and employee engagement. However, as social media and mobile technology have developed, the idea has grown to include more social ideals. Achieving accountability and taking into account the needs of society as a whole, firms are now expected by stakeholders to create strategies and business practises that demonstrate social responsibility. Therefore, in order to attract customer interest, organisations must emphasise their dedication to charitable, legal, economic, and ethical duties. Chan, Pitt, and Nel (2014)[35] claim that making use of social media platforms enables the development and maintenance of credibility and reputation. The dissemination of in-the-moment information by numerous internet users provides customers with insightful information about a company and its goods, thereby influencing their perceptions and attitudes, which in turn influence their purchasing decisions. Therefore, accurate and trustworthy information must be prioritized in employer branding campaigns in order to avoid any negative backlash and the potential negative effects that may result.

CONCLUSION

The way in which businesses communicate with their clients has significantly changed as a result of the development of social media and mobile technology. Social media has changed customers into engaged contributors and active participants in numerous corporate activities, in contrast to old marketing strategies that considered them as passive recipients of marketing messages. Social media platforms like Facebook, Twitter, Instagram, and YouTube have created virtual communities throughout the world where people create and share content about businesses, goods, and services. Additionally, companies use these platforms to provide educational materials that spark consumer-to-consumer interactions and discussions about brands and experiences, affecting behaviours, attitudes, and perceptions in the process. This study showed that consumers are more likely to trust peer recommendations than advertisements when making judgements about what to buy. As a result, in today's corporate landscapes, social media platforms and customer engagement are crucial parts of marketing communications.

Additionally, social networking sites (SNSs) are essential for developing an organization's intangible assets, such as a positive corporate reputation and improved stakeholder interactions. Companies can build a network of supporters who support and promote their brand by disseminating engaging information catered to certain target demographics. But in order to accomplish these communication goals successfully, businesses must actively track and understand their audiences, using necessary data to enable customisation and foresee expectations. Consumers are more aware of their role in different parts of production and other corporate activities as information accessibility has increased. Companies have been forced to take proactive efforts as a result of this increased knowledge to resolve customer issues. Consumers regularly use their brand expertise to voice their immediate opinions and concerns about goods and services. Companies may take advantage of social media opportunities, improve customer engagement, and promote more interactions by monitoring these trends and behaviours.

Additionally, social media has a significant impact on communication and crisis management. Consumers may experience anxiety, uncertainty, and distress when an issue emerges, which may damage their commitment to and loyalty to the troubled organisation. Social media and mobile technology have made it possible for businesses to convey reassuring information or provide clarifications in these circumstances, strengthening consumer confidence. Crisis managers use social media channels to track feedback and answers, helping them to develop plans that address public concerns. Nevertheless, despite the benefits, social media can be dangerous in times of crisis. The prevalence of user-generated content reduces a company's capacity to filter online information. Unfiltered and edited posts might therefore lead to misconceptions and false assumptions, possibly harming one's reputation. Therefore, it is essential to strike a balance between the advantages and difficulties that social media presents in order to minimise any bad effects.

Social media's collaborative features encourage the growth of knowledge and creativity. Online communities are made up of varied people with a range of expertise, abilities, viewpoints, and tastes. These characteristics make social media a great platform for crowdsourcing, enabling businesses to access a wide range of original and creative ideas. The design and development of new goods and services can then make use of these concepts. To remain competitive in the ever changing global business environment, one must have access to the most recent information. Continuous innovation is required to address new demands due to altering consumer demographics, health and economic concerns, and technology improvements. Social media platforms provide a way to measure and keep an eye on these dynamic elements, ensuring that business models are adopted and integrated on schedule. An organization's active engagement on social networking sites (SNSs) can improve work processes through better teamwork and improved professional connections amongst staff in addition to gathering client feedback. The growth of knowledge and skills is made easier for employees by their ability to engage with online groups of specialists in related industries. Consequently, social media acts as a crucial channel for business marketing and communication as well as a tool for interpersonal connections.

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