



THE GROWING POWER OF SOCIAL MEDIA AND SEARCH MARKETING

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Abstract:

"Social media" is a name given to web-based and mobile technologies that are used to turn communication into an interactive dialogue. This interactive dialogue can occur between organizations, communities and individuals. The Internet allows millions of people to connect with each other, and also allows business owners to promote their businesses to people all over the world by using web-based applications. We currently live in a world in which traditional advertising strategies aren't enough. Social media not only allows for tremendous outreach and networking, but also allows for interactivity that can be very beneficial to businesses for a variety of reasons. Surely you have noticed the shift from traditional advertising that has occurred with the increased use of the Internet over time. Now, people consume more advertising online than in print media, radio or television. (Example: See the ads when you play YouTube videos?) Social media offers many benefits to business owners, as it allows them to reach out to their customers and to gain the attention of more people/potential customers. If you have been keeping an eye on the news from the e-commerce world, you may know how big Snapdeal (India's largest online shopping site) has become very quickly, all thanks to a great online strategy. Companies are spending thousands of dollars per month to monitor their social media presence, engage with people, plan reputation management, and so on. If you are a business owner and you are still not using social media sites like Facebook, Google Plus, Twitter, LinkedIn, etc. to promote and develop your business, you are missing out on a very significant opportunity, and you are bound to be left behind, in the dust of other businesses that have climbed aboard this fast-moving train long ago.

Why Social Media is So Important for Your Business in Today's World:

Social media networks were a novelty 5 years ago, but today their importance is no longer debated. Yes, businesses have definitely realized the power of social media and accepted that social media marketing has to be part of their marketing and PR mix. In Social Media Examiner's 2013 End of Year Report, marketers now place very high value on social media marketing:

- ✓ 86% of marketers stated that social media is important for their business
- ✓ 89% of marketers stated that increased exposure was the number one benefit of social media marketing

These are the definitive benefits of social media marketing that are listed:

- ✓ Increased exposure
- ✓ Increased traffic
- ✓ Developed loyal fans
- ✓ Generated leads
- ✓ Improved search ranking
- ✓ Grew business partnerships
- ✓ Reduced marketing expenses
- ✓ Improved sales
- ✓ Provided marketplace insight

Social Media is the Game Changer:

It's obvious that social media will continue to have a significant impact in 2014 on marketers and business owners: They now have the ability to reach out and communicate on a personal level with their target audience on a daily basis. This is a game changer for businesses engaging in marketing, sales, customer service and other business activities. This is very powerful and has never been available with traditional marketing!

The success gap is widening between businesses that are using social media in an informal, ad hoc manner and those taking a more planned, strategic approach.

This has Significant Implications:

- ✓ Businesses that use social media strategically are more satisfied with the results than ad hoc users, who are more skeptical about the value of social media.
- ✓ Businesses that use social media as part of a planned corporate approach are 1.5 to 2 times more likely to anticipate revenue growth than ad hoc users.
- ✓ Much has changed over the last year in social media, and it will continue to change in 2014. Here are my Best Tips for Successful Social Media and Digital Marketing in 2014.
- ✓ Some Powerful Stats and Information from 2013

- ✓ Social is now the top Internet activity: Americans spend an average of 37 minutes daily on social media, a higher time-spend than any other major Internet activity, including email.

Check out this Infographic from Digital Insights on Social Media Facts, Figures and Statistics from 2013:

- ✓ Face book is still the leading social media network and continues to grow. Here are the latest facts and figures:
- ✓ Facebook now has 1.26 billion users
- ✓ Facebook averages 1.23 billion monthly active users
- ✓ There are 128 million daily active Facebook users in the US
- ✓ Facebook averages 945 million monthly active mobile users
- ✓ Facebook usage is highest in North America: Facebook has 59% of all Internet users in North America as active users. Google+ only achieves 15% and Twitter 25%.
- ✓ Google+ is now the second largest social network at just over 50%, with Facebook still dominating at 70%. Keep in mind that a Google+ account is mandatory whenever a person creates a new Gmail account. This is pushing up the account ownership stats. But no other social network has Google's web assets leverage. Read more on how important Google+ is for Your Business and how it has a major impact on search engine results for your biz.
- ✓ YouTube is more popular than cable television: YouTube reaches more adults than any cable network. In the United States, the number of people who watch television has fallen behind the number of people who watch YouTube on a regular basis. This makes it clear that televised content is undergoing a decline; online consumption of video is on the incline. Many companies have taken advantage of this by releasing their ads or marketing campaigns on YouTube first before they debut on TV. Take many of the 2014 Super Bowl XLVIII ads (like Budweiser) that were released on YouTube before the big game and were rewarded with triple YouTube views.
- ✓ LinkedIn is still the largest professional business network and continues to grow but not at the pace of Pinterest, Google+ or Twitter.
- ✓ Pinterest is the fastest growing social network right now. The visual web is driving the rise of Pinterest and Tumblr with growth rates of 88% and 74% respectively over the last 12 months. Pinterest is also one of the leading referral sources for organic traffic, which is a good for high search rankings.

Some social media networks have a more active user-base than others. Statistical research has revealed that more than 95% of Facebook users log into their account every day. That number for Twitter is 60% and for LinkedIn is 30%. Look at this useful information on demographics of key social networking platforms from Pew Internet Social Media Update 2013.

What are 2 Key Factors Driving the Social Web in 2013 and 2014?

According to the Global Web Index study it is:

- ✓ Mobile – the number of people accessing the Internet via a mobile phone increased by 60.3% to 818.4 million in the last 2 years. In the USA, there are now 101 million daily mobile users. Facebook's 101 million US daily mobile users make up a whopping 78% of its 128 million daily US users.
- ✓ Older user adoption – On Twitter the 55-64 year age bracket is the fastest growing demographic with 79% growth rate since 2012. The fastest growing demographic on Facebook's and Google+'s networks are the 45 to 54 year age bracket at 46% and 56% respectively. So maybe that's the reason your parents and grandparents aren't visiting that much anymore — they are too busy on Facebook and Twitter!

The Top Challenges Businesses have in Using Social Media are:

- ✓ Lack of time
- ✓ Inability to measure value
- ✓ Difficulty integrating social media with other business activities
- ✓ Lack of budget

But these challenges can be overcome, if social media is planned and done strategically!

Social Media Channels – Which One to Choose??

Business owners should pay attention to which social platforms help them reach their goals with relevant audiences, whether that's generating sales or greater visibility. Part of my job is helping business owners decide which networks are best for their business.

Here are the Most Popular Ones:

- ✓ Facebook
- ✓ Twitter
- ✓ YouTube
- ✓ LinkedIn
- ✓ Google+
- ✓ Pinterest
- ✓ Instagram
- ✓ StumbleUpon and Digg social bookmarking

- ✓ Slideshare presentation sharing

Here are some tips to generating great online content to feed your social media networks! - Integrate! Social media is not an end unto itself. It MUST be integrated and work hand-in-hand with all your other marketing and initiatives which should be continued to reach all your marketing touch points and your ultimate success. These can include:

- ✓ Email Marketing and growing your email list
- ✓ Search engine optimization
- ✓ Event marketing (speaking and networking)
- ✓ Direct Mail
- ✓ Online ads (Google Adwords)
- ✓ Print display ads
- ✓ Sponsorships
- ✓ Mobile Marketing
- ✓ Radio/TV Ads

Social media definitely needs to be part of your marketing mix in Today's business!

Some Direct Benefits of Using Social Media for Business:

- ✓ Gaining traffic
- ✓ Interacting with your customers
- ✓ Increased sales
- ✓ Reputation management
- ✓ Marketing research
- ✓ Inexpensive
- ✓ The reach is global
- ✓ Save on advertising

Businesses large and small are turning to social media as outreach to potential customers worldwide, to advertise their products and services, and to engage with customers. You can start using social media by creating a website for your business.

14 Ways to Exploit the Power of Social Media for Business:

Here are suggestions on how you might be able to use social media to develop your brand, monitor quality, engage customers, expand upon ideas and connect with others within your industry.

- ✓ Social media is most effective when you share knowledge with others.
- ✓ The most important aspect of social media is being SOCIAL!
- ✓ Social media is a fantastic resource for information.
- ✓ Follow your brand online.
- ✓ Providing information is how you get noticed.
- ✓ Social media is strategic like the game of chess.
- ✓ Blogging is also social media.
- ✓ Use social media as a way to steer good news about your brand.
- ✓ Never lose sight of your brand when participating in social media.
- ✓ Social media works best when used in conjunction with real world networking.
- ✓ With social media there is no "Take-2" or do-over.
- ✓ Facebook just isn't for family and friends.
- ✓ Never stop looking to make connections.
- ✓ Unlock the power of social media.

3 Ways Ecommerce Companies Should Use Social Media for Marketing:

Businesses that integrate social media into their marketing strategy – from customer acquisition, to sales, to re-engagement campaigns – will benefit. Here are a few ways ecommerce businesses can maximize their social marketing efforts:

1. To Find and Engage Customers:

Go where your customers are. It's a marketing maxim, and it's never been easier to accomplish than today. There are many different ways social media can improve the way you interact with customers, whether they're first-time buyers or loyal fans. Here are a few examples:

- ✓ **Customer Research:** Marketers can see in real-time what your audience cares about most, their interests, the conversations they're having and what they like. Use your social networks to better segment audience and understand your target demographics. This will help you optimize your campaigns and deliver more targeted messaging.
- ✓ **Customer Service:** Immediacy is big in social media; we want information and we want it now. That's why social networks are so great for customer service. They enable businesses to quickly respond to customer inquiries. Plus, social media makes it easier to spot and respond to unpleasant customer experiences. Develop a strategy for responding to customer inquiries via social media.

- ✓ **Customer Acquisition:** Your social profile is really your storefront. Customers are now using social networks to research companies and products. Your Yelp, Facebook, LinkedIn and other social pages provide the perfect opportunity to make a lasting impression. Start by optimizing your profiles and making important information easy-to-find. Also, encourage your existing customers to review your company on Facebook, Google, or Yelp.
- ✓ **Customer Engagement:** Don't think of social media as another way to generate sales and drive traffic. Use these platforms to demonstrate value and validate your marketing efforts. Take a look at the camera maker GoPro on Facebook; very rarely is does the company share content that is designed to sell product. Instead, their posts highlight the best quality videos and pictures taken on their cameras, and they effectively showcase the brand. Develop a social content strategy that is designed to highlight the best, most unique, most surprising thing about your brand. And remember you don't have to do it all yourself; curation can be an extremely valuable tool.

2. Paid Advertising Optimization:

The days of free marketing on social sites are numbered. Facebook, Twitter and LinkedIn have all made paid advertising a more important part of their businesses, and ecommerce marketers will likely have to increase their paid advertising spends to reach the same audience. There are some advantages to paid advertising on social networks:

- ✓ **More Effective Segmenting:** Think about it: Facebook and LinkedIn have made it much, much easier for marketers to target customer segments, by age, location, interests, job title and much more. Shopify, an online retail start-up, saw a 50-percent reduction in cost-per-lead thanks to the Facebook Custom Audience segmenting tool.
- ✓ **Video advertising is becoming more sophisticated.** A recent study found that YouTube led all social networks in its ability to convert users. There are a few reasons for this. First, video is an amazing way to showcase your product. Consumers are researching the products they buy online more thoroughly these days, and video provides an interactive way to see these products in action before they buy. Additionally, video is much more engaging than text, and when your audience is more engaged, conversion follows.
- ✓ **More accurate social data analytics.** A number of tech companies are making products that enable marketers to measure every aspect of their social campaigns – from top-performing networks, to the types of social content that works, and the actions that customers take. These kinds of social data analytics tools make it easier for ecommerce marketers to tie social campaigns to results.
- ✓ **To Better Distribute Content.** It's been said that every brand is a publisher, and today, anyone with an Internet connection and a social profile is a publisher. Take a look at Starbucks, the coffee company. They don't just sell coffee; Starbucks is an Instagram rock-star, as one of the most-followed brands on the site.

3. Staying Ahead of the Curve:

Staying ahead of the curve means experimenting with the way you interact with customers, advertise and publish content. The Internet makes it easier to test, optimize and test again. And now, the latest technology, like social analytics and content publishing tools, have put marketers in a position to truly measure their social marketing reach.

Conclusion:

Today, social media spending makes up a small fraction of most business' marketing budgets. A recent Duke University survey found that, on average, social media spending accounted for just 9% of the overall budget. But that number is projected to expand to nearly 22% in the next five years. Clearly, ecommerce marketers recognize the power of social media to connect with an audience. Facebook, Twitter, LinkedIn, and Instagram are nearly ubiquitous in our lives. They're like the 21st-Century Main Street; we use them to communicate, find information quickly, and increasingly, to shop for products. Having a brand is not just for big corporations and well-known products. Big businesses, small businesses, law firms, entrepreneurs and anyone else wanting to make a name for themselves can do so by building a brand. The way you portray your business, your products and yourself; in other words your image, is your brand. Thanks to social media everyone has the ability to connect with like-minded individuals all over the world. But if you want to exploit social media you need to have an effective strategy. It does not take an enormous amount of time each day. In fact with only 15 minutes per day, you can really make quite an impact. Like everything you hope to succeed with in life, it does take planning and forethought.

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