

Are Social Media The New Market?

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Abstract- Social media nowadays is among the „best possibilities available“ to an item to get in touch with potential customers. Community social networking websites are the method to interact socially. These new media win the belief in of customers by linking with them at a deeper level. Community online marketing is the new mantra for several manufacturers since early a season ago. Promoters are considering many different social media possibilities and beginning to apply new social projects at a higher rate than ever before. Community online marketing and the companies that utilize it have become more sophisticated. One cannot afford to have no existence on the social programs if the competitor is creating waves with its solutions and items. The blast of social media trend is as amazing as that and the speed at which it is improving is frustrating. International companies have identified social media promotion as a potential promotion system, used them with enhancements to power their marketing with social media promotion. This paper discusses about the ideas of social media and social media promotion and other aspects like the development and advantages, aspect and importance of social media in promotion, social media promotion methods.

I. INTRODUCTION

Social media, which relates to the sharing of information, experiences, and perspectives throughout community-oriented websites, is becoming increasingly significant in our online world. Thanks to social media, the geographic walls that divide individuals are crumbling, and new online communities are emerging and growing. Some examples of social media include blogs, forums, message boards, picture- and video-sharing sites, user-generated sites, wikis, and podcasts. Each of these tools helps facilitate communication about ideas that users are passionate about, and connects like-minded individuals throughout the world.

According to the Universal McCann’s Wave 3 report, released in mid-2008, [1] social media is rising and does not seem to be stopping anytime soon. Among all Internet users between the ages of 16 and 54 globally, the Wave 3 report suggests the following:

394 million users watch video clips online

346 million users read blogs

321 million users read personal blogs

307 million users visit friends’ social network profile pages

303 million users share video clips

202 million users manage profiles on social networks

248 million users upload photos

216 million users download video podcasts

215 million users download audio podcasts

184 million users start their own blogs

183 million users upload video clips

160 million users subscribe to RSS feeds

Social media penetration seems to be a continuing trend.

Social media marketing (sometimes referred to by its acronym, SMM) connects service providers, companies, and corporations with a broad audience of influencers and consumers. Using social media marketing, companies can gain traffic, followers, and brand awareness and that’s just the tip of the iceberg.

- About Social Media

Social media websites and applications allow users create online communities to share content, such as videos, personal messages, pictures, ideas and other information about themselves. Most forms of social media accept individual users as well as organizations, such as businesses and nonprofit groups. A business's social media profile may include links to its website, contact information and pictures of products or services the business offers.

- Marketing

Businesses are constantly finding new ways to implement their marketing strategies through social media. Prior to the development of social media platforms, businesses relied on fliers sent through the mail, television commercials and word of mouth. While these marketing tactics are still useful, businesses can now use social media to instantly inform consumers about sales, the arrival of new products and exclusive promotions. Consumers can connect with their favorite retailers online to stay informed about new developments.

- Communication

Social media also affects the way many retail businesses communicate with their customers. Instead of calling the store, writing a letter or sending an email, many customers prefer to communicate with a business using its social media profile. Customers may send private messages to the business, or they may post information publicly. Customers use social media to provide both positive and negative feedback about products or customer service. If a customer posts this information online, it can affect the opinions of other consumers who are connected to the business's profile. It's important for small businesses, especially, to be aware of reviews and other details posted online. Responding quickly on Facebook or Twitter, for example, to resolve a customer problem can actually foster loyalty and improve the company's reputation.

Branding Social media affects the way customers perceive a business's brand. Before social media became popular, most customers considered businesses to be impersonal entities. However, social media opened up a new level of dialogue between a business and its consumers. The type of consumers

who connect with a business using social media influences the way other potential consumers perceive the business's brand. For example, if a business that sells sporting goods connects mainly with consumers in their 20s, other consumers are more likely to associate the brand with that particular age demographic.

II. WHAT IS SOCIAL MEDIA MARKETING?

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, analyzing 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 is 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 changed the way people communicate greatly. People now just log on, write what's on their mind and have the ability to share it with so many people simultaneously. Eventually, people realized these sites aren't just for people trying to keep in touch with family members who live far away or see how high school friends are doing.

- Marketing is Easier than One Realizes

Typically, a person dreads the marketing that's involved in beginning a new business. It's often expensive and time consuming for an individual.

With social media marketing, finding leads has never been so easy, quick, or cheap. Unless a person is utilizing a „pro” version of LinkedIn, it doesn't cost anything to market a business on social media if a person does it themselves. Posts get shared with possibly hundreds or thousands at a time. It's even

possible to target customers a business owner would have never suspected would one day need his or her services.

- **Allows for Feedback**

One of the main drawbacks of traditional marketing was that it was only a one-way street. A business owner never got to see how the prospective and current customers felt about the business or their marketing efforts. Now, social media allows people to view posts and comment about the business. This helps a business change marketing efforts if they receive negative feedback. Sites like Crib Supreme make it easy to get reviews on a product. Additionally, a person can always ask followers to participate in polls or surveys to help guide the company in the right direction.

- **Communicating With Customers Is Easy**

Most people who have to ask a company a question dread the thought of having to call the company. Sometimes, it's a long process. Social media has changed the wait time. Now, customers ask a question, and the company may respond by typing up a response. The response isn't always immediate for the customer, but it saves hassle, especially for issues that aren't urgent.

- **It's All Digital**

The paper trail of flyers and other miscellaneous ad campaigns is huge. People get a great deal of marketing pieces in the mail, and they're immediately tossed in the trash to prevent clutter.

- **Targeting Consumers More Effectively**

A majority of people are no longer searching through phone books to find a business to complete their project or for a location that sells a product they need. They're immediately going online and typing in what they need on Google. If both the business's site and social media pages come up in the search results, it gives a business a stronger online presence. Therefore, they're more likely to get the consumers.

Social media has changed marketing, whether for better or worse. It's making it simpler for businesses to connect with people. Likewise, it's making it easier for people to connect with businesses.

III. 18 WAYS OF SOCIAL MEDIA MARKETING

1. Social media posts drive targeted traffic. Whatever your industry, segment and audience, a substantial portion of your customers and leads are on social. A recent Pew Research Center study found that 68% of American adults are Facebook users. Among 18 to 24-year-olds, 78% use Instagram and 45% are on Twitter. Even among Americans 65 and older, 37% are social media users.

Having access to all those customers helps you boost traffic, particularly for new site content. When you post a new blog or update your homepage, it can take a while to get traction with Google. That means very few customers will know the new content is there until the next time they're searching for your product or service.

Social media posts provide an opportunity for the public to find your new web content and click through to your site. And because those posts will primarily show up in the feeds of followers and people interested in your product, that traffic is typically very targeted. It won't just boost your traffic numbers — it will bring in the type of visitors you want to attract.

The traffic benefits of social media marketing can be dramatic. We've seen a single link on Reddit drive over 20,000 visitors in one weekend, and Stumble upon links (R.I.P.) increase daily page views from single digits to hundreds. Who wouldn't want to capitalize on that?

2. Using social media for business boosts your site's SEO. Search engine crawlers know which pages are consistently earning traffic and which are just floating out there, forgotten and ignored. Although your killer content strategy is the most important factor in your search rankings, driving traffic to your optimized pages will cause them to climb much faster.

A lot of times, this can be as simple as re-sharing evergreen content (of course, in addition to sharing your new content when it goes live). We recommend each post be re-shared once a month — a task that doesn't have to be as time-intensive as you might think. With Facebook's scheduling tool or Hootsuite

(for Twitter), you can set the entire month all at once and you're done.

3. Social media can increase your reach via quoted experts. This is one of our very favourite benefits of social media marketing. Let's say you used HARO to find relevant experts for your latest blog post. Perhaps you quoted someone with a killer social media presence. Of course, you're going to email them a link to the post when it goes live and encourage them to share it, but leveraging your own social media channels will help you go the extra mile here.

- Digital Marketing Training Packages

In your tweet and Facebook post sharing your new content, be sure to tag the experts you quoted so they see it pop up in their notifications. Doing so makes it far more likely your source will share or retweet the link to their thousands (or tens of thousands) of followers, which drives traffic back to your website. It's a win-win all around.

Social Media Is THE BEST Tool to Connect with (& Learn From!) Consumers & Industry Leaders 18 Reasons Why Your Business NEEDS Social Media Marketing

4. Social media marketing helps you understand your audience. Part of what makes social channels like Twitter and Instagram effective marketing tools is the interaction you have with your customer base. By reading their tweets and status updates, you'll gain insights into their daily lives and consumer behaviors, and answer questions such as:

What products are they buying and why? What hobbies do they have? What kinds of posts do they love to share? What websites do they visit? These insights have obvious marketing benefits. When you understand your customers, you can write better content and more compelling posts, which leads to more traffic. But the benefits can sometimes go far beyond marketing, helping you identify customer pain points, improve sales conversions and even refine your product strategy.

5. An active social media presence builds relationships with your audience. Consumers see Twitter, Facebook and Instagram as social networks,

not marketing machines. That can be a challenge when you're first developing your social media marketing strategy. A lot of companies instinctively take a hard sell approach, inundating their followers with discount offer codes, new product announcements and customer reviews. Then, when the account only brings in modest traffic gains, they assume social just isn't a good fit for their brand.

But customers don't want to be pitched to — they want authentic engagement. When you stop seeing social as a way to pitch your customers and start seeing it as a way to connect with them, it can transform your brand. You help customers by answering their questions, entertaining and informing them with relevant content and even forming bonds over shared interests.

6. Social media ads allow targeting and retargeting. Why advertise on social media? Because social media platforms offer highly targeted ads, which can be customized around your customers' needs. Facebook ads, for example, can target customers by factors like age, location, education level, industry and even user behavior — e.g. the pages a user has liked. Using an ads management tool like HubSpot will give you even more insights into your ad campaigns. Connecting your ads to a CRM will allow you to see exactly which ads are turning prospects into customers.

Pro Tip: Install a Facebook pixel on your website to track how your ads affect customer behavior, and retarget your ads accordingly. Over time, Facebook will learn which users are more likely to click your link or buy a product, delivering your ads to the people most likely to convert into solid leads and sales.

7. Social media can help you get noticed at events and earn media coverage. Whatever metric you use to measure the success of an event, it will always demand effective promotion. And that promotion always benefits from an active social media presence

8. Social media is key to customer service. Quick customer response time isn't optional anymore. If there's a problem with your product or service, your customers expect you to solve it right away.

Few companies are meeting those expectations.

A Sprout Social study found that customers want responses to social media companies within four hours, yet the average response time is 10 hours.

9. A strong social media presence builds brand loyalty. A report published by Texas Tech University found that brands with active social media profiles have more loyal customers. It's easy to understand why: when you're engaging the public on social media, you're building connection and rapport. You're taking the time to provide your followers with useful information, help and entertainment, without asking for anything in return.

That shows customers you value them, not just as a source of revenue, but as people. Customers will begin to see you as an entity that cares about them, and has values, personality and vision. And in a competitive market, that can make a huge difference.

10. Social media is the perfect addition to your PR strategy.

Press releases are an important part of any marketing strategy, especially when you're launching a new product or making a huge change in your company, but most people get the distribution part terribly wrong. If what you're accustomed to is writing a press release and sending it out on PR Web, you're wasting your money.

Traditional press release distribution services are incredibly overrated. Social media, on the other hand, provides you with a space where you can reach your target audience in a more personal, conversational way. And if your customers have questions, they can ask you right then and there.

11. Your competition is already social. The crowded world of social media branding can feel very intimidating. Most brands have at least a token social media presence, and in some industries, multiple channels is the norm. For example, 91% of retail brands are using at least two social media platforms. So, what hope do you have of getting your brand noticed on Facebook, Twitter or Instagram?

It's a lot easier than you think, because most brands aren't doing it right.

Bigger brands may have sophisticated social media presences, but SMEs rarely do. They start a few social media channels because it's cheap, and it's what everyone else does. Without investing in social media strategy, however, they rarely make a big impact. They post irregularly, rarely engage with followers and don't develop a sophisticated voice. Social media remains essentially just a way for them to throw ads at customers now and then. And when that strategy doesn't yield results, they put even less effort into it.

The truth is, posting to social media because you think you're supposed to post will get you nowhere. You're better off with one really good social media channel than your competitor is with four semi-abandoned ones. If you take the time to develop your voice and strategy, post regularly and respond to messages and comments promptly, you can build a following your lazy competitors can't possibly match — even if they've been on social for years longer than you have.

12. The social media marketing arena is a (fairly) level playing field. Everyone can start a social media account for free, and most SMEs can dedicate either the time to maintain a social media channel, or the budget to outsource social media marketing.

Big brands do have some obvious advantages: better name recognition, bigger budgets that let them put together slick posts across multiple channels, and (in general) more influencers who already want to engage with their brand.

But SMEs have one big built-in social media advantage most big brands don't: authenticity. If you're an entrepreneur with an inspiring story, a local company with ties to your community or an underground brand offering something new and exciting to early adopters, that can resonate with consumers — even if you don't have a massive ad budget.

Ultimately, you don't have to beat all your competitors at their own game to win on social media. You just need to find a way to connect with your own market in

a way that builds your own brand. If you've got a good team and a strong brand voice, backed up by a solid product, that's something you can do.

13. When it comes to news jacking, social media is king. In our media-saturated culture, it's hard to tell when fate will throw a great opportunity at your brand. Sometimes your brand gets mentioned on a cable TV show, or tweeted about by an influencer. Other times, there's a news story, meme, or pop-culture phenomenon that fits perfectly with your branding.

If you can jump in and engage with the story while everyone is paying attention, it can lead to viral posts, traffic boosts, press coverage and greater visibility for your brand. This strategy, known as news jacking, works best, if you get your voice out there while it's still breaking news. If you join in too late, you'll just look like another company trying to ride the trend.

To be one of the first voices out there, you need an active social media team. Not only will that enable you to track and react quickly to current events, it will also ensure your message gets out, so that reporters, influencers and followers see your take while the story is still hot.

14. Social media marketing will get you more sales. So, why is social media marketing important for your business? Because it will get you more sales Period.

Did you know that 70% of business-to-consumer marketers have acquired customers through Facebook? Or that 84% of CEOs and VPs say they use social media to help make purchasing decisions?

Not surprisingly, when you stay in front of your customer base, they're more likely to buy from you when they need the products you sell, but social media marketing does far more than increase brand presence. You can influence customer buying decisions at multiple points along the sales funnel, from amplifying the reach of white papers and blogs targeting top of funnel, to answering customer questions and addressing pain points, to incentivizing buyers with coupon codes. We even think it's crucial for real estate agents to get on social media — and stay active!

15. You can find potential customers who don't already know your brand. Social media marketing enables you to search out customers looking for information related to your product — even if they aren't familiar with your company.

For example, on Twitter, you can use Hootsuite to set up streams, following specific keywords related to your industry or products. When you spot people tweeting about those products, you can direct them to your site, or explain how your product can address their needs.

This strategy can also be valuable for customers, who tweet about your brand, but may not be familiar with a new product or use case. By reaching out to them with new information, you can not only influence sales decision, but also show customers how your brand is growing to better meet their needs.

16. Social media marketing establishes you as an authority in your industry. From joining Facebook groups to answering Quora questions, social media provides ample opportunities to demonstrate your expertise. By answering questions, giving advice and sharing relevant information, you can show your leadership.

If you use this strategy regularly, it can greatly increase your brand's reach. Your answers to common questions will come up in Google search, as well as in particular social channels. Other users will start to retweet or share to your posts or refer friends and colleagues to your social media team when they have questions. And new leads, impressed with your helpful information, will be more likely to visit your site and purchase your products.

All without ever asking anyone to buy!

17. The ROI on social media ads is unbeatable. Social Media Signs Illustration Design

By boosting the right social media posts, you can bring in a lot of traffic at a fraction of the cost of targeted Google ads. As of 2018, the average Google Ad Words cost per click varied from \$1.20 for travel and tourism, to \$5.27 for education and employment. Depending on

the keyword targeted, you can end up paying \$50 or more for a single click. Cost per acquisition — the amount of money businesses spend on ads to acquire a single customer — varies even more, from less than \$20, to over \$200 for the legal industry.

Just take a look at some of the most expensive Ad Words keywords: “Divorce attorney” costs \$31 per click “Cloud computing” costs \$72 per click “Solar installation” costs \$11 per click “Car insurance brokers” costs \$21 per click “Press release distribution” costs \$29 per click With boosted posts, you have a lot more control over when your message gets amplified, which means you can spend your advertising budget more strategically by focusing on the posts that matter most to your audience.

18. Social media marketing is fun! Hosting a Twitter chat to celebrate a new product launch, getting your geek on while you A/ B test Facebook ads, or sharing pop-culture polls for your followers to weigh in on doesn’t just build your audience — it also gives you a chance to interact with your audience, express yourself and show what your brand is about.

With all the work that goes into marketing and growing your business, getting a chance to build real connections with customers is incredibly rewarding. And when that one perfect tweet goes viral, or that Q&A session brings in a big traffic boost, you’ll feel like a rock star!

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