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Impact of Social Media on Business Strategies

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Abstract: Social media has a great role for sharing of data as well as interact with other person. Wide range of marketing opportunities has been provided with the help of social media. Social media provide business opportunities to all size of business. Social media is a powerful way by which marketing of any product can be done with an efficient manner. With social media awareness of brand has been increased which will definitely help in increasing profit of business.
Keywords: Social media marketing , Organic reach, paid reach,viral reach

I. INTRODUCTION

Business is the process of producing money by buying and selling goods or services. It may be company, a corporation, partnership, or have any such formal organization. Social media marketing is a best one way for businesses as to approach targeted customers because they are always ready to interacting with brands through social media. Social media helps to connect and share information with anyone on Earth.

Social media is considered one of the greatest revolutions in the 21st century economy since social media changes the relationship between the companies and the consumers in one of the most important marketing variables

communicationBesides providing an area for people to interact with one another, they also display a great deal of potential for businesses to easily reach their target audiences through advertising[3].

It has changed the way of business online over the past few years. Organizations are hiring community managers and social media analysts, and they plain their own departments, separate from those of the traditional marketing and advertising sectors. As more and more users connect to the social network, it stands to reason that social media is becoming the increasingly accepted mode of communication for the Internet audience.

Email marketing and conent marketing is parts of digital marketing means digitally works as via internet and andriod phones.Email marketing aware the targeted customers via email by sending new discount information,about new quality and so on.But the content marketing is also a social media approach that create and distribute the important conent to impress and to get connect with costomers.

Social media provides people a platform to connect with others by using the Internet and a host of services[2]The most used social network site is Facebook, founded in 2004 and with over 600 million users and presence in over 70 countries.

The Facebook site allows users to create a profile of themselves and explore the profiles of others, gaining an insight into others' lifestyle and interests.

In addition, Threatt (2009) suggested that the site should be used as a social media portal, with organizations and businesses creating profiles to disseminate information about products and services, shifting the focus from creating personal relationships to reaching customers.[6]

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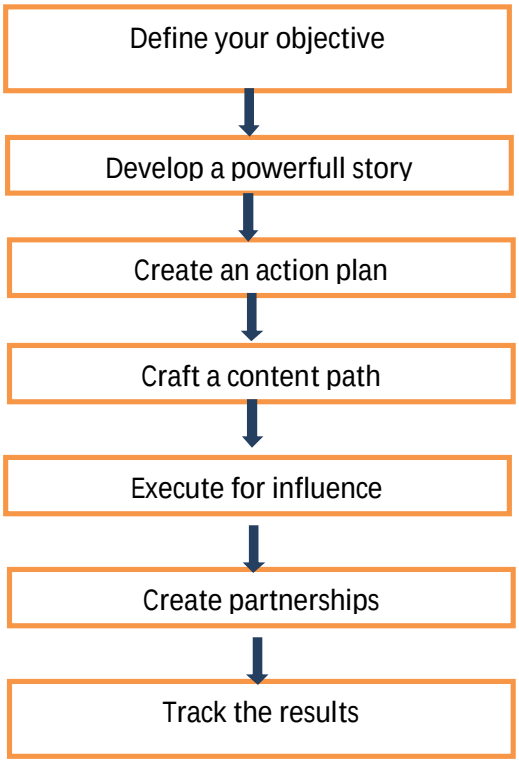


Fig.1.Social media marketing roadmap*[2]*

We understand social media as including all Internet-based technological applications, in accordance with the principles of Web 2.0 and providing the creation and exchange of user-generated content,social media also help for increasing interaction between customers anf business,such applications also include blogs and microblogs (such as Twitter), social networking sites (such as MySpace and Facebook), virtual worlds (such as Second Life), collaborative projects (such as Wikipedia), content community sites (e.g., YouTube, Flickr), and sites dedicated to feedback.

II. A LITERATURE REVIEW

In today's technology driven world, social networking sites have become an model where businessman can extend their marketing to a wider range of consumers. social media marketing as a bridge between brands and consumers.The methods for communicating with customers have changed greatly with this social media, therefore, businesses must learn how to use social media in a way that is consistent with their business plan . This is especially true for companies striving to gain a competitive advantage. This review examines current literature that focuses on a retailer's development and use of social media as an extension of their marketing strategy.*[7]*

A. Gunelius (2011) Suggests That Some of The ways That Social meDia Can Help Businesses are

1) *Relationship Building:* Build relations engaging consumers or influencers
2) *Brand Building:* Conversations can give the company the chance to raise the brand awareness, brand recognition and increase the brand loyalty
3) *Publicity:* Business can share information and modify negative perceptions
4) *Promotions:* Provide exclusive discounts and opportunities to make the users feel valued and special.
5) *Market research:* Receive information about customers, demographic data, future trends, competitor's information.*[11]*.

As a social networking site, Facebook provides people with the tools and opportunity to be of international communities that share opinions and contents and communicate directly with one another or to other large communities*[1]* Instant messaging came along with even more interactive, the shorter length of messages and the style of the interaction are more conversational*[8]*Advertising on Facebook has also created an electronic marketplace where physical proximity is not longer needed for exchange to take place*[1]*

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Social media is very popular. Facebook has more than 800 million active users with over 50% of active users logging on every day (Facebook, 2011). According to Twitter's CEO Dick Costolo, Twitter has 200 million registered users with 50 million active users logging in every day*[9]*. It comes as no surprise that businesses want to embrace the opportunities these services provide.

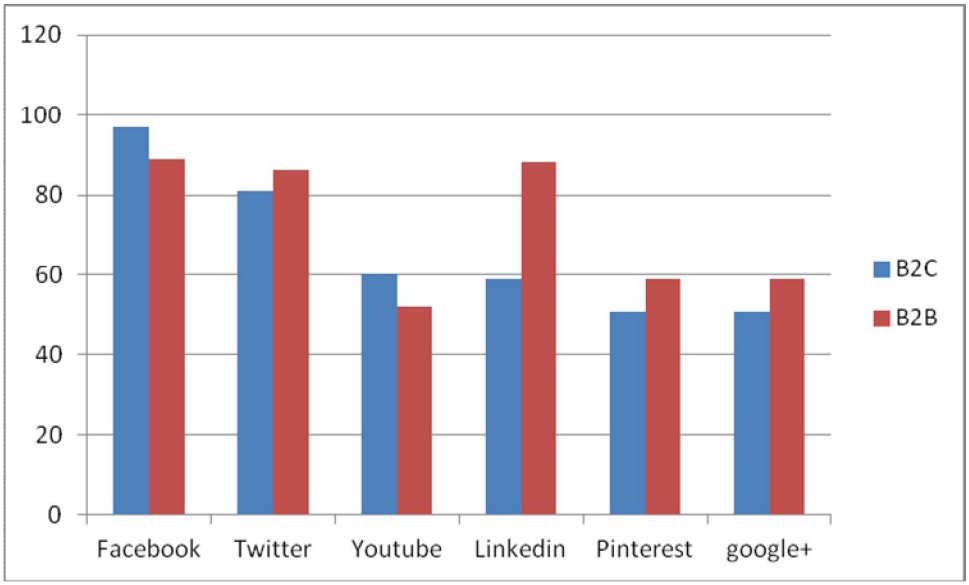


Fig. 2 Distribution of social media based on its use.

facebook remains the most commonly used social media platform among marketers. 97% of B2C marketers surveyed by the Social Media Examiner stated that they use the world's largest social network professionally. Among B2B marketers, Facebook's reach is a little smaller, but at an adoption rate of 89% it is still the most important social platform.

6) *Old School*: Facebook Flyers(2004):The first efforts on Facebook was through Flyers, which were paid for by school clubs or local businesses that wished to advertise events or services in their respective locations. Advertisement was on basis of CPM (cost per thousand impressions). This strategy continued to develop in the early years of Facebook through Sponsored Groups.
7) *Gwen Stefani Released "Hollaback Girl"(2005):* This technique developed over the years to target according to area , languages, and user interests.
8) *Facebook Pages(2007)***:** This feature allowed to build profiles through which they could post original content,it serving as a link to learning more detail about a business.
9) *Sponsored Stories(2010)* : it helps user to see friends Liked, commented, or interacted with a brand on Facebook in their News Feeds.
10) *Facebook Acquires Instagram(2012)* Now users are able to work even more closely with the Instagram such as best experiences for sharing beautiful mobile photos with people based on your interests.
11) *Facebook Messenger for Business(2016)***.** Messenger for business pages makes it easy to offer instant one-on-one customer service, while keeping a record of the conversation.
12) *Organic reach (2018):* until 2012, it was discovered that only about 16 percent of the people who liked their page were seeing the content they were posting. As of 2017, organic reach for business pages , Facebook started the year with 65 million business pages; that's a lot of news feed competition.To make matters more intense, Facebook has announced they will be experimented with an updated newsfeed interface that may exclude organic brand posts altogether! Even if this update doesn't take place, there's a lot of rules to follow if you want your page content seen on Facebook in 2018.it has a features like audience optimization that allow you to some targeting options to optimize who sees your content organically; however, adding a budget to secure placement for your Facebook posts is inevitable
13) *Paid reach* :It is a feature of Facebook that helps to explore your brand to the people who had never seen your content otherwise. Its great way to make sure you are getting good value from the money you spend on paid reach.
14) *Viral reach* :This is the features that is approached by a user by using the other's stories.As it visible to user when their friend like commint or share your brands advertisment but they self are not your users

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A more sophisticated and useful way to approach this is to use the Facebook Insights tool to determine how many of your fans are on Facebook at a given time and divide reach by that number instead. The post scheduling feature will help you figure out the time that maximizes reach and then calculate reach to available fans. Another great approach is to measure reach against your engaged users rather than your fans. Both will give you better information about the effectiveness of your efforts than measuring against fans.

The tools must be effective to hit the right target. Social media is an effective tool for business and marketing but the way to utilize it depends on the intelligence of the marketers or the businesses.*[12]*

Facebook provide technical ways to market your product. Instead of spending money on trying to reach these people the traditional way, Facebook and other online communities offer the better option. New generation of "smart advertising" is making it possible to enable such data mining technologies that enable advertisers to customize everything in their ad to correspond to the user viewing it*[4]*.As there are 3 billions people using the social media as a marketing ,why the people are more intercting with this social media marketing. First important benifit of social media is brand awareness and best way to knoe people's openion about the product who has also used that product.Most of the sites provides the test drive of product before purchasing .people's like ,share and commint makes more viral a product.social medial also helps to know the ideas of compititors.

III. IMPACT ON THE SMALL BUSSINESS

Social media marketing force bussinessman to fully utilize the benefits provide by the internet communication medium. In the traditional perspective the markets had a one way communication with the consumers. In this communication model the customers were treated as the final products. However the social media platform can allow the management of the contemporary organization to treat the consumer as a part of the marketing process.[10]

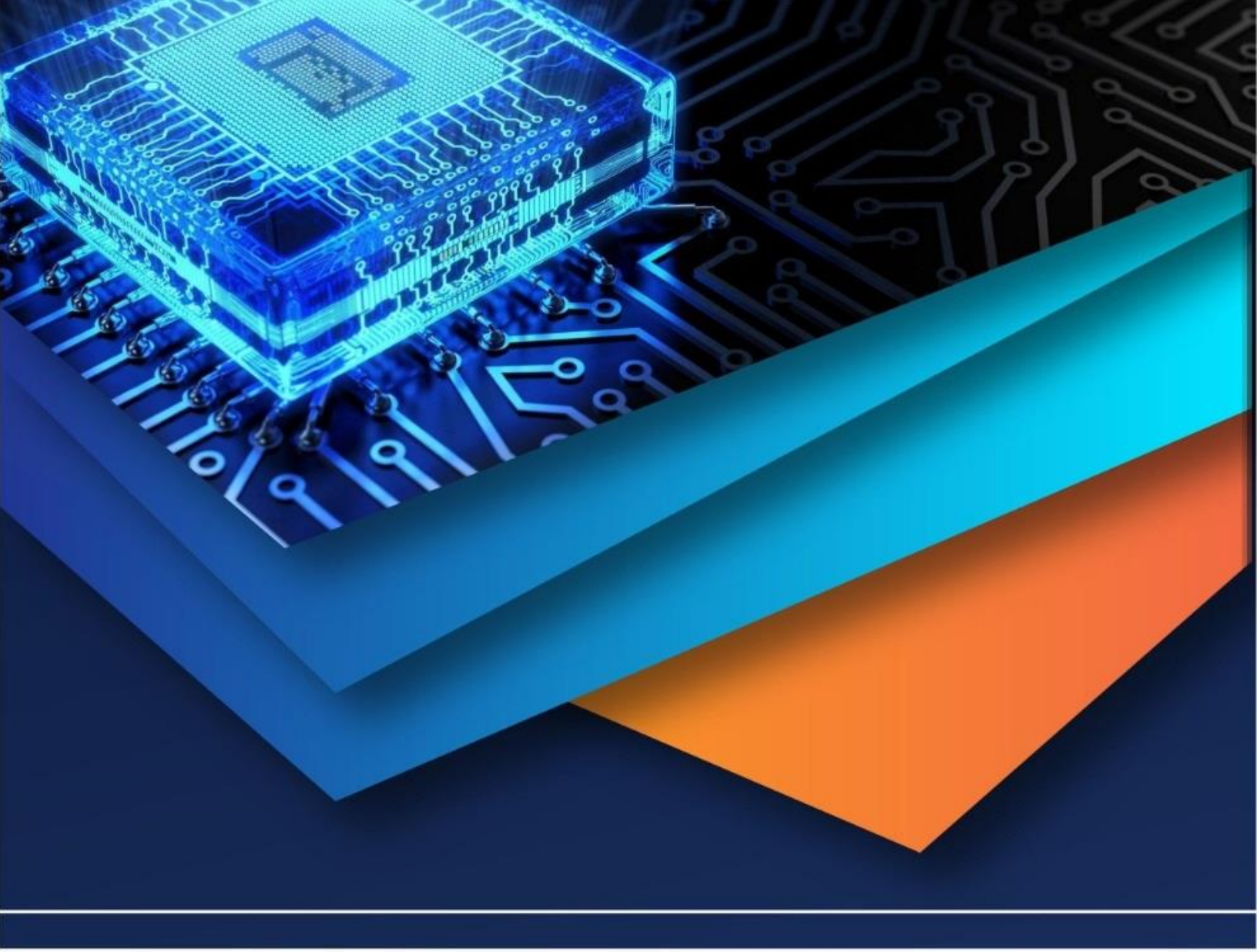
IV. CONCLUSION

Social media has a great impact on large as well as small business but it is necessary to use social media with planned strategies. Before implementing Social media for business, strategies planned must be according to product, people who will use that product etc. it should be a target of business to attract customer with their product. It could be done by planned marketing strategy used by business to promote their product. Social media marketing has more effect on customers as compared to Traditional marketing and according to present scenario social media marketing is more effective and business can be grow with large extent if it has been done in specific planned manner.

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