

A REVIEW OF LITERATURE ON SOCIAL MEDIA MARKETING STRATEGIES

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ABSTRACT: *The new “internet sensation” social media marketing has considerably influenced the world of marketing. Introduction of various new tools and the tremendous increase of the internet user base in the last decade along with easier internet access gave the big push. It has brought information on the fingertips of people ranging from news to promotional videos. This has made the world to be smaller beyond landscapes with swift contact and updates via web and mobile. These unique features of the marketing tool have gained the attention of various academicians and researchers. Accordingly, the main aim of this article is to systematically examine and review current studies that have been conducted over the related area of social media and marketing. The article tries to study different social media marketing strategies by reviewing various books, journals, studies, published papers, etc. The review of literature has been collected from both national and international secondary resources.*

KEYWORDS: *Social media marketing, promotional tools, review of literature, internet, information, systematic review.*

INTRODUCTION

Social media is a phenomenon that has become an important aspect in marketing mix and is revolutionizing the way companies interact with their customers. Thus it has become almost mandatory for every business either small or large to mark its social media presence if it wants to gain customer trust, establish expertise, and meet potential customers. It's simply not enough to have social media sites up for the business; without a clear strategy for social media use. The business will have to struggle to get the customer engagement levels and increased sales. Social media marketing strategy usually emphasize on efforts to create content that attracts attention and encourages users to share it with their social networks.

Concept of Social Media Marketing

Social media marketing consists of an attempt to use social media to persuade consumers that one's company, products and/or services are worthwhile. It is marketing using online communities, social networks, blog marketing and more. Social Media Marketing is the process of reaching prospects and customers, and acquiring traffic and visibility through social media sites such as Facebook, Twitter, LinkedIn and many others. Social media networks were relatively unheard of, businesses still preferred to market their goods through physical media such as billboards, pamphlets and direct mail. With past decade, social media has taken the world by storm, online marketing replaced physical traditional marketing mediums, and is now replaced by Twitter, Facebook, Pinterest and other social networks.

Social media marketing is not merely about hitting the front page of Digg or any other social news website. It is a strategic and methodical process to establish the company's influence, reputation and brand within communities of potential customers, readers or supporters. Social media marketing refers to the process of gaining website traffic or attention through social media sites. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it with their social networks. The resulting electronic word of mouth (eWoM) refers to any statement consumers share via the Internet (e.g., web sites, social networks, instant messages, news feeds) about an event, product, service, brand or company. When the underlying message spreads from user to user and presumably resonates because it appears to come from a trusted, third-party source, as opposed to the brand or company itself, this form of marketing results in earned media rather than paid media.

A basic definition of social media marketing is “using social media channels to promote your company and its products” (Barefoot & Szabo, 2010, p. 13). An expanded definition is “a process that empowers individuals to promote their websites, products, or services through online social channels and to communicate with and tap into a much larger community that may not have been available via traditional advertising channels” (Weinberg, 2009, p. 3). The communication with a community is highlighted above. Hunt (2009) also emphasis that social media marketing is synonymous with community marketing.

Lazer and Kelly's (1973) define social marketing as "concerned with the application of marketing knowledge, concepts, and techniques to enhance social as well as economic ends. It is also concerned with the analysis of the social consequences of marketing policies, decisions and activities."

Social media marketing (SMM) is defined as “a form of Internet marketing that utilizes social networking websites as a marketing tool. The goal of SMM is to produce content that users will share with their social network to help a company increase brand exposure and broaden customer reach,” according to Tech Target.

Techopedia explains Social Media Marketing (SMM)

Social media presence is a necessity for many customer-driven enterprises as it gives the impression of a more immediate connection between the customer and the seller. Moreover, campaigns spread through social media are believed to have more resonance because they are usually

discovered through links shared by trusted sources. The rich data available through social media can allow advertisers to target their message to very specific audiences, providing the potential for better results.

Thus, Social media marketing (SMM) refers to techniques that target social networks and applications to spread brand awareness or promote particular products. Social media marketing campaigns usually center around:

- Establishing a social media presence on major platforms
- Creating shareable content and advertorials
- Cultivating customer feedback throughout the campaign through surveys and contests

Social media marketing (SMM) is a form of Internet marketing that utilizes social networking websites as a marketing tool. The goal of SMM is to produce content that users will share with their social network to help a company increase brand exposure and broaden customer reach. Social media marketing is perceived as a more targeted type of advertising and is therefore believed to be very effective in creating brand awareness.

REVIEW OF LITERATURE

Review of literature is a written overview of major writings and other sources on a selected topic. This provides a critical review of miscellaneous studies, researches, books, scholarly articles, blogs and all other sources related with social media marketing strategies.

1. **Brendan James Keegan and Jennifer Rowley (2017)** contributes to knowledge regarding social media marketing strategy by developing a stage model of SMM evaluation and uncovering the challenges in this process. The research paper has developed a Social Media Marketing Evaluation framework. This framework has the following six stages: setting evaluation objectives, identifying key performance indicators (KPIs), identifying metrics, data collection and analysis, report generation and management decision making. Moreover, the paper also identifies and discusses challenges associated with each stage of the framework with a view to better understanding decision making associated with social media strategies. Two key challenges depicted by the study are the agency-client relationship and the available social analytics tools.

2. **Rodney Graeme Duffett (2017)** examines the influence of interactive social media marketing communications on teenagers' cognitive, affective and behavioral attitude components in South Africa. The paper also studies the impact of a number of additional factors such as usage (access, length of usage, log-on frequency, log-on duration and profile update incidence) and demographic (gender, age and population group) variables on young consumers' attitudes toward social media marketing communications. The study ascertained that social media marketing communications had a positive influence on each attitude component among adolescents, but on a declining scale, which correlates to the purchase funnel model. Thus this investigation also makes an important contribution to attitudinal research in developing countries, where there is a lack of research in social media marketing communications. The practical implication of the study is that the companies and their brands should consider using and/or adapting their strategies based on the declining impact of social media marketing communications on the hierarchical attitude stages among young consumers and the divergent influence on usage and demographic variables when targeting the lucrative and technologically advanced, but capricious, Generation Z consumers.

3. **Priyanka P.V and Padma Srinivasan (2015)** in her research study identified various factors that determine the purchase of a product using social media from a customer's point of view. A model from the retailer's perspective has been developed that explains how social media can be used for increasing customer loyalty. The study concludes that continuous customer support services will result in improvement of customer retention. New applications and social platforms will flourish and allow even greater personalization and real-time, location-based engagements in media.

4. In a recent case study by **Christopher Ratcliff (2014)** on a global organization that appears to have mastered its social media strategy, Ford. In his blog, he explains how Ford has included the key success elements in its strategy including customized posts, user connectivity through tone of voice and perhaps most importantly, a social media team that reads and responds to every single comment made by followers. However, it is worth noting that Ford has worked out what works for its own business, and this exact strategy may not necessarily drive the same achievement for different organizations.

5. **Ates Bayazit Hayta (2013)** in their research paper "A study on the effects of social media on young consumers' buying behaviors" determines the effects of social media networks on purchasing behaviors of young consumers. The study results indicate that social media tools directly effects the purchasing behaviors of consumer, depending upon their age group and educational status.

6. **Benjamin Ach (2013)** in their bachelor thesis highlighted the evolution of the marketing strategies of businesses and more specifically of their communication strategies, with the important rise of social media influence, which is changing the way people get informed as well as their purchasing decision process. This research underlined the fact that businesses, small or big sized, have to get online and to use social media and to adapt their business models if they want to stay on top of the competition on their markets. The research is supported by a case study of an Australian internet marketing company, in order to get valuable insights from internet marketing experts.

7. **Robert V. Kozinets, Kristine de Valck, Andrea C. Wojnicki and Sarah J. S. Wilner (2010)** reviewed and synthesized extant WOM theory. This article shows how marketers employing social media marketing methods face a situation of networked coproduction of narratives. It then presents a study of a marketing campaign in which mobile phones were seeded with prominent bloggers. Eighty-three blogs were followed for six months. The findings indicate that this network of communications offers four social media communication strategies—evaluation,

embracing, endorsement, and explanation. Each is influenced by character narrative, communications forum, communal norms, and the nature of the marketing promotion. This new narrative model shows that communal WOM does not simply increase or amplify marketing messages; rather, marketing messages and meanings are systematically altered in the process of embedding them. The theory has definite, pragmatic implications for how marketers should plan, target, and leverage WOM and how scholars should understand WOM in a networked world.

8. **Hensel and Deis (2010)** have recommended that marketers must consider all possible avenues to positively use social media to increase advertising and improve marketing. Before implementing a specific social media strategy, the benefits, drawbacks, and challenges associated with it must be addressed. The strategy must assist in facilitating the social media inputs and discussions. In addition, social media strategies should also be used to track a business presence online, and to make sure that clients are not degrading the branding value.

The Internet-based social media has made it possible for one person to communicate with hundreds or even thousands of other people about products and the companies that provide them on web. Thus, the impact of consumer to consumer communications has been greatly increased.

9. **Edelman (2010)** in a study for Harvard Business Review, discusses how the Internet and social marketing has changed not only the way businesses operate but also how consumers choose their products. It takes the reader through the funnel metaphor that was previously being used by marketers to understand how consumers select their products and how this has moved to a more open-ended approach whereby consumers no longer follow a methodical approach of selecting products. It stresses how important it is for brands to connect with consumers and it also studied the consumers' decisions across five different industries, namely automobile, skincare, insurance, mobile telecommunications and electronics, across three different continents. Based on the results of the study, it proposed a four-stage model that focuses on today's consumers using social media for advocating products and also purchasing based on the reviews and backing received. The research takes the reader through the entire customer journey and informs businesses what they should not focus energy and resources on. Providing statistical information about various surveys enables organizations to identify the key areas they should concentrate on in order to build a solid brand image online.

10. A comprehensive study conducted by **BusinessWeek (2009)** discusses social media hype and the disadvantages that may affect any business. The study illustrates the potential risks social media marketing poses. If employees waste their time on social networking sites instead of on productive tasks in the interests of the organization. It also forewarns of blunders that could have a profound negative impact on the business itself. Providing evidence of failing of many social media campaigns, the study cites the example of one such campaign by Saatchi & Saatchi's campaign for Toyota Matrix, which led to a lawsuit of \$10 million. The study also states that it is hard to quantify the outcomes that social media creates, such as trust and loyalty.

11. **Mangold and Faulds (2009)** are of the view that social media is a hybrid element of the promotion mix because in a traditional sense it enables companies to talk to their customers; while in a nontraditional sense it enables customers to talk directly to one another. The content, timing, and frequency of the social media-based conversations occurring between consumers are outside managers' direct control. This stands in contrast to the traditional integrated marketing communications mix whereby a high authority of control is present. Therefore, managers must learn to shape consumer discussions in a manner that is consistent with the organization's mission and performance goals. The purpose of social networking sites is to facilitate the talks between biggest fans of the organization. Methods by which this can be accomplished include providing consumers with networking platforms, and using blogs, social media tools, and promotional tools to engage customers. Providing information to the consumers regarding product of their company closely bounds the customer to the company.

12. **Russell S. Winer (2008)** in his research paper describes the different kinds of new media which was used by companies to engage customers that is social networking sites like Facebook, Myspace and You Tube etc. The paper also describes the challenges in social media marketing from the perspectives of the marketing manager. The paper outlines a number of issues that need to be resolved by both managers and academics for the new media to be fully integrated into marketing practice. It also affirms that many companies today are using some or all of the new media to develop targeted campaigns that reach specific segments and engage their customers to a much greater extent than traditional media. Study also shows that the growth of these sites has led to the notion. Importance of Web 2.0 era where user generated content and discussions can create powerful communities that facilitate the interactions of people with common interests. But the marketers have been cautious in using this new medium because of the risk that members of a community will become offended from an over-commercialization of the site.

13. **Gil, Andres and Salinas (2007)** suggested that the information provided by a family can affect the formation of brand equity. A person can receive recommendations to buy certain brands from a family that influence his action based on the facts how well the family establishes the contacts with a number of brands used by the family. Consumers often think of the family as a reliable reference in relation to the purchase of certain products. The study also reveals that purchase decisions amongst young generation consumers in particular are influenced by the recommendations of their virtual friends who serve as opinion leaders. They also refer to the communications on the internet in determining the product's quality prior to their purchases.

14. **Lempert (2006)** says that customers are turning away from the traditional sources of advertising: radio, television, magazines, and newspapers. Customers also consistently demand more control over their media consumption. They require on-demand and immediate access to information at their own convenience. Customers are turning more frequently to various types of social media to conduct their information searches and to make their purchasing decisions.

15. **Yoo et al. (2000)** combine brand awareness and brand association into brand image. They claimed that exposing customers to a brands information through the WOM sources creates, modifies and strengthens the relationship between the consumer and the brand, to result in WOM that impacts their brand association with it. The higher the consumer contact with the brand, the stronger and more the association will be in the minds of consumers.

CONCLUSION

Above review of literature shows how social media is slowly becoming an important marketing tool offering different organizations opportunity to engage with their markets and to learn about customer's needs, important segments and profile. However, the implications are that this is an uncontrolled environment and therefore it requires a robust social media strategy that also manages the comments posted by consumers whether positive or negative. As these social network sites can pose a threat as well as an opportunity to companies by rapidly spreading the views of dissatisfied customer's comments.

Different research papers discussed above suggests that the peer group online social network effect can potentially influence purchase decisions because of its viral nature. Therefore, for an effective social media strategy augmenting it with other traditional media channels like radio, newspaper, or TV is mandatory. The review also reflects how social media has become an important tool for marketing and creating brand awareness. In fact, it is foreseen that in the near future there will be a paradigm shift from traditional advertising to social media platforms.

To conclude an effective social media strategy may include the following process:

1. Clarify the social media goals:

Without a clear idea of what we want to accomplish with social media, it is unlikely to achieve anything at all because all the efforts will be scattered or aimless. Therefore, a specific, realistic and measurable goal is must. Measurable goals help to track the business progress towards each goal. Moreover, social media goals should tie in with the overall sales, marketing and productivity goals.

2. Auditing current social media status:

Audit of current social media status requires figuring out who is currently connecting to via social media, which social media sites the target market uses and a comparison with the competitor's strategies.

3. Developing the content strategy:

The content strategy should include:

- What type(s) of content company intend to post and promote via social media?
- How often the content is posted?
- Who is target audience for each type of content?
- Who will create the content?
- How will be the content promoted?

4. Use of Analytics to Track Progress

checking analytics frequently to see how the campaign is performing is must. This can be done by using tools such as Facebook Insights and Google Analytics.

5. Adjusting the strategy as needed:

After analyzing the current campaign, next step is to resolve what is working. Then things are revised which are not working. Reflecting the new understanding, fresh content strategy is rewritten based on the analysis. This is a continuous step throughout the social media campaign.

This way organizations can create some deeper relationships with customers and draw meaningful insights from the social media data.

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