

# Social Media: An Upswing For The Marketing Business

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## Abstract

1970 marked the beginning of the idea to interact with computers allowing consumers to share points of mutual interest and communicate with people around the world. Initiated due to internet growth which further enabled communication services such as CompuServe, America Online, and prodigy, consisting of digital communication through email, bulletin board messaging and real-time chatting. Soon with the introduction of Facebook, the trend of social media began bringing about changes in lifestyle, changes in consumer interactions with businesses, and overall, a drastic change in communication methods. These were reflected on an increased level of dependency on technology, as it brought about mobility and ease for consumers. This event acted as an opportunity for businesses to promote their goods and services by targeting the most influential field using their marketing strategy. Businesses ranging from SMEs to luxury brands, utilise the ease of social media to attract customers. Further, as positive customer reviews came up, businesses started utilising more of marketing strategies, targeting their market and building up the products based on customer wants, and latest trends. The use of appropriate styles of marketing in benefit of the technology allowed for rewards for both the buyers and sellers in their favorable settings.

## INTRODUCTION

Technology in the 21st century has taken over minds of all ages. Ranging from toddlers to senior citizens; humans are stuck to technology like two magnets. The launch of the internet in the 1960 marked the beginning of easy communication methods for humans. Initially developed for military purposes, the internet served various fields, reflecting the ease of transfer of data, communication, and calling facility. It was soon discovered that the internet world was highly diverse and can be utilized for many beneficial purposes. Technology was initially developed to save time, reduce efforts and allow the ease of life of humans, yet it made humans completely reliant on it. The introduction of technology in the early 2000's was one of the greatest innovations of mankind and having one of the basic NOKIA's or a Mobira city man 900 was regarded prestigious. Yet, with year-on-year advancements in technology especially in the 21<sup>st</sup> century eventually marked the start of extreme dependency of humans on it. Along with the dependency, technology reflected on the introduction of globalization; rise in trade market, assisting

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economic growth of nations. Yet besides these, the technology had a sub-minor development; extravagantly known as the 'social media'. With the rise of internet growth, communication sites based on methods on email, bulletin board messaging and real time chatting such as CompuServe, America Online and Prodigy were introduced in 1960. The first ever social media site to be launched was Six Degrees in 1997, which allowed users to create a profile, add people, and have conversations. Then came the biggest social networking site of all times; Facebook. Launched in 2004, the application got everyone around the globe hooked, and by 2012 served over 1 billion users. This enhanced the image of social media by providing it the spotlight, making it a cornerstone of the modern lifestyle. It became the backbone of daily education, overseas businesses and communication, the promotion side of innovative products for large scale industries and government projects. Depicting the pattern of the platform i.e., user to user interaction, and the high amount of usage it had, brands and SMEs gained the availability of attracting customers through it; marketing and selling their products. The shift in the interaction methods brought about a change in the marketing approaches of businesses, allowing them to effectively capture the needs and wants of the consumer through the use of technology. Large companies with high reputation use social platforms to gather the knowledge of modern popular public demands, hence, they can supply the appropriate products, which in parallel, enhances public engagement and maintains the target audience for future sales. Moreover, firms and businesses are focusing towards better understanding human behavior and psychology on the social networking app as that as per trends has appeared to greatly differentiate from the monotonous build. Besides brands achieving their targets by marketing their goods and services through the channel of social media, Small to medium sized businesses (SMEs) have also availed the facility to a good extent. The biggest serve the platform holds is in reduction of input cost. Social media being a highly cost effective marketing tool, helps cut down costs of physical marketing strategies such as radios, pamphlets and, in-store displays, labor. It strongly allows the business to achieve its goals of customer

satisfaction, as the social media platform allows the buyer to get closer to the customer, build up good relations, and understand their needs and wants individually and collectively on a large scale, effectively achieving consumer engagement.

## **LITERATURE REVIEW**

Social media is the medium through which the interaction between individuals and organizations takes place, it allows the exchange of information, ideas, and sharing content such as pictures, videos, documents in a virtual environment. The main networking sites include Facebook, Instagram, Twitter, WhatsApp and YouTube, with around 4.48 billion active users around the world (Dean, 2021). While they all account on the same foundation serving the same purpose, their business model, user- interference, and marketing strategies highly differ. Facebook being the first established software out of these popular ones, it is still highly popular and in favor among all ages yet is more operated and favored by people in the age brackets of 40-60. The networking site, created in 2004, has been adapting to the changing trends and patterns, fitting into the requirements of all generations throughout the timeline. Initially holding the facility to post pictures, videos, information and chat with others, the application through technical advancements and trends brought the facility to make audio and video calls, play games, create stories etc. The business provides free access to all users, while it makes money by charging the advertisers. Being a convenient and a used application across all generations, the brand earned a revenue of \$86 billion in 2020, with 1.69 billion active users (Kemp, 2021). Facebook has achieved great success in the past 17 years, initially launching for college students, the software today owns Instagram, WhatsApp, and Oculus VR. Whereas Instagram launched a decade ago, is more favored by people in age brackets of 13-30s. The software provides the room to post pictures, videos, and share 30 sec videos referred to as 'reels'. The platform has an abundant no. of individuals giving out views and reviews of products and brands, influencing people, their behaviors, opinions and buying patterns. These are popularly known as Influencers and are occupied



as a highly effective marketing tool by brands and businesses. The audience on this channel easily falls under the trap of influence, and moreover the opinions shared greatly impact the mindset of the users and do bring about change and mold the viewpoints and approach of the generation. Similar to Facebook, the web page earns through their advertising cost. Yet the brand also allows the users to earn money by participating in roles such as an influencer, affiliate marketer and others. Instagram earned a revenue of \$13.86 billion in 2020, with more than 1 billion active users across the globe (Cooper,2021).

Further, Twitter, launched in 2006 allowed users to create short posts referred to as 'tweets', to which people could reply in the form of 'retweets'. The forum is a more professional stand, all politicians, key people, CEOs, and others famous people use this platform to inform about updates and other important information. The software holds 186 million users. The business's main source of revenue are advertising and data licensing, which accounted for \$3.72 billion in 2020, with advertising contributing around 85% (Cuofano, n.d.). Considering the use of multi-level marketing schemes used in these forums, they highly differ in their applications. While Instagram mainly bases its marketing efforts with the help of influencer, the channel being dominant with individuals being in the influential age brackets, it is easier for brands and businesses to achieve their goals and targets through the strategy. Whereas, Facebook mainly relies on displaying advertisements on its user pages, as it holds a audience which are more used to the conventional method of marketing. Further, Twitter, holding a more professional audience, limits its marketing strategy to advertisements, data licensing and use of hashtags to make others aware of a trend or information. Overall, advertising remains the main base of marketing for all social media applications, though it is one of the conventional methods, yet the technological advancements and developments and the changes in lifestyles in alignment have altered and molded the old methods.

The Networking web has been providing benefits to humans, easing and aiding them in various fields. The network served the purpose of entertainment,

awareness, and business opportunities on a global scale at the comfort of their homes. Many theories have been proposed to discuss the requirements and effectiveness of carrying trade through social media. Despite the literature covering a wide range of topics, this review concentrates on the sub major themes discussed in the paper. With high technical advancements and dependency, the transformation from the conventional methods of marketing to advanced and latest methods of marketing is encouraged. (Rugova,prehaj 2016 p92, as cited in ResearchGate,2016) believe the growth in the level of social media consumption has made it necessary for businesses to portray themselves on the web page. While the facilities the web offers such as sharing information, reviews, and individual experiences, it is advantageous for brands to fulfil customer satisfaction and validate positive reviews and gain market reputation. The use of influencers in this fit the best, any content posted by them receives a large number of views, moreover people trust them, and are highly under the trap of their influence.

Similarly,aligningwiththeresearcharticle,(Rugova, prehaj 2016 p92, as cited in ResearchGate,2016) support the fact that social media also serves as a great platform for SMEs to scale up their business, reach out to potential customers, utilise social media marketing to achieve their desired goals. Moreover, the strategy being a cost-effective and reducing method, it is extremely advantageous for the businesses, allowing them to further utilise their saved input costs on other requirements and factors required for the business. SMEs comprise around 6.3 crores in India and contribute 29% to the Gross domestic product of the Indian economy (IBEF, 2021). They are highly abundant and valuable to the government, as they do help solve problems of unemployment, high import costs and others. Segmenting the market properly and targeting the audience using the precise social media is the basic step in building the market on social media whether it be a SME or a high-end luxury brand. Knowing your target audience is not enough while working through the forum, rather knowing which platform your target audience is more abundant on is what allows to place marketing strategies later effectively.

Overall, the key facts stated in the research paper fall in symmetry with the points discussed

in the research article further. Both articles hold the opinion that using social media as a marketing technique and/or marketing through the help of the forum is an effective tool considering the increased dependency and usage of these social networking sites and the changes in lifestyles and buying patterns brought about by them.

## **OBJECTIVE**

The objective of this research aims at understanding the efficacy of multi-level marketing schemes used by firms and SMES in achieving their objective of profit maximization and customer satisfaction through an enhanced medium of technology; Social media.

## **METHODOLOGY**

The research query examines the effectiveness of social media and its practicality in achieving marketing sales in the 21st century, where social networking is the oxygen for entertainment purposes. Social media has been successful in acquiring an important place in our lives along with promoting the marketing sector. The methodology applied during the research is a contextual framework helping in identification of the aims and objectives all the way to conclusions and recommendations. Our approach towards our research plays a crucial role in the way our research turns out to be. Thus, entire attention must be paid towards the research process. The main sources of information, used in compiling this research, were secondary sources in particular, sources available from the internet and other literary sources available in the field of social media marketing. Many of them are scientific sources on the growth of social media marketing and literature available on the same. The opinions of authors have been carefully analysed to fulfil the aims and objectives of this article. These sources have provided sufficient information on the effectiveness of social media as a tool for the growing market of the 21st century, highlighting the drastic shift from traditional consumer interaction to an online, contactless consumer interaction. The population aimed for this piece of research is mainly teenagers and vicenarians. This is due to them

being in the top most rank of the influential field, which makes them an easy target for businesses and brands, basing the target market as their niche market in order to effectively capture the current trends and customer wants. Not only is the selling of goods and services limited to brands and business, but Small businesses have also gained access to portray their products to consumers with minimal efforts on physical marketing. Further, the Qualitative approach used in this research enables us to investigate the characteristics of the research using the data expressed in a thesis. Through the use of analysis techniques and surveys, the data collected from reliable sources, especially the statistics, has been considered precisely to ensure the information gathered in this article is valid. Therefore, the abstract applies the qualitative method as the basis as it compares and contrasts the works of various different authors to arrive at cessati.

## **How the Social Media and Marketing Machinery Work**

In the contemporary era, where technology has been regarded as the most prestigious man-made inventions, it indeed brought about efficacy in all extents, molding the traditional methods. Out of which was the most recognised function of a business; Marketing. It is the process through which a business develops a product and showcases it to its customers. The conventional methods of marketing consisted of using postcards, fliers, newspaper, television, direct sales, and radio to showcase products. The methods were aimed at increasing brand awareness and product display, and therefore utilised the production and selling approach. Beginning with the production approach in the 1920s and 30s, they targeted the quality of products, believing that high quality products attracted customers, which further ensured business success. Soon, the Selling approach was established, believing there was a requirement of utilising strategies to influence and trick customers into buying their products, showcasing the benefit the product holds and how it would assist them in their function. Subsequently, as times and trends evolved, marketers adapted to a different marketing



approach, which involved analysing customer needs and wants and then developing products and marketing them to fulfil customer needs. This approach allowed marketers to successfully attract customers, with keeping their overall target as customer satisfaction and relationship. This was the new marketing mix, and profoundly became successful in achieving their targets. In contrast to these traditional methods, the modern strategies involve using advanced technology to interact with customers, laying their intention on customer satisfaction as the top-most priority. While the production approach and the marketing mix placed their foundation on the same objective, their methods of marketing varied greatly. The modern techniques referred to as digital marketing involve using internet advertisement, email marketing, E-commerce websites and mainly social media such as Facebook and Instagram. Depicting the trend of people working on mobile phones and laptops, email marketing allowed businesses to advertise their product, send updates about sales and offers. While, the use of display ads being advertised in YouTube ensure an image of the product or service being caught in the eyes of the customer at a large scale, further the use of pop-up ads and banner ads also help in expanding reach, yet as per statistics they have been depicted to be not much influential as customers tend to not pay much attention to these believing they are scams and form of distraction. Besides this, Social media channels have been the most reinforcing method of marketing. For example, the technical software data analytics built by Instagram allows brands to keep track of user engagement, no. of views the profile gained, and other data which shows how people are responding to the product. These successfully help marketers analyse the effectiveness of their strategies, help them further rebuild their goals and objectives based on customer feedback, and refine their market segmentations in order to perfectly capture their customer relationship.

This strategic approach helps businesses break down their consumer market as per demand of the consumer and the current trends and fashion. In addition to this, the approach is highly cost efficient and reduces the overall cost of physical labor,

marketing methods such as newspaper, brochure, radio, and television ads.

Besides this, the introduction of data analytics in marketing also brought up scope for employment opportunities, developing career positions for students. The other advantageous pathway to attract customers on Instagram is through the use of Influencers. These are people who actively follow trends and fashions of a distinct niche and have the ability to influence or affect the purchasing decisions of viewers. They also include people such as bloggers, Youtubers, celebrities, and other famous idols. Primarily, these influencers work on the concept of sponsorship. In order for a brand to showcase its products, they provide the influencers with free samples so they can utilise it and share product benefits and reviews with their viewers further increasing attention towards the good, assisting the brand in operating their customer influence approach of psychological factors. This reflects on allowance of increased customer engagement for current and future commerce.

The other strongest strategy used by global industries is the market segmentation based on demographic factors such as age. People in the age bracket of 13-30's are the most abundant on Instagram, whereas people in their late 40's to mainly senior citizens are the most abundant on Facebook. This factor allows marketers to refine their product and the advertising approach they'll use to capture their target market. For example, a brand ABC in order to promote a new PlayStation will be most likely to use Instagram in order to attract teenagers, which are highly attentive to gadgets and PlayStations. Overall, the utilisation of the marketing mix on the E-commerce platform has ensured the fulfillment of desired intentions and purpose of consumers and sellers.

## **FINDINGS/DISCUSSION**

### **Brand and Businesses**

Depicting the rise in the usage of technology and mainly social media, lifestyles, buying patterns, customer related objectives and overall consumer engagement remarkably changed. These indeed

had to be adapted by businesses and brands in order to fulfil the target of custom needs and wants. As per the “Datareporta Global Overview report”, there are 5.22 billion unique mobile users, and more than 50% of the population uses social media (Kemp,2021) .

Their introduction on social media applications at start didn't turn out to be highly effective as consumers were hesitant and doubtful of reliability, product quality, and after sales services. Yet, as online shopping began highlighting around, people started to shift their shopping pattern from an offline mode to an online one. Seeing the rise in consumer engagement, businesses and brands offered enhanced facilities such as money back guarantee, return and/or exchange options, 24/7 customer support, delivery conveniences and others. Besides this, the creation of social media profiles also assists in getting more inbound traffic to their website, enhancing the search engine optimization efforts. These strategies were implemented to gain the trust of the target market and have their belief in the reliability, and the optimal product quality. Around 63% of the customers expected companies to offer customer services through social media (Owen,2021, Surprising social media statistics for businesses) . These successfully served beneficial for both sellers and buyers. In addition, the use of influencers worked hand in hand in providing assurance to customers regarding product quality and benefits. Researchers predicted that 44.8% of social browsers were used to research products, and about 71% of individuals who had a good interaction with the brand were likely to recommend them to others. In addition, 49% of consumers depend on influencers and their recommendations and product reviews. Whereas 90% of customers believed Social media to be their way of interacting with brands helping them solve their queries on size issues, quality, and after purchase reviews, reflecting on how essential customer interaction was necessary for marketing sales ( Owen, 2021, Surprising social media statistics for businesses).

These trends depict social media in attracting leads and creating a positive image in a field where customers most of the time rely on with Facebook and Instagram being the highly desired platform. Facebook had 2.5 billion monthly active

users, with 74% of them logging on a daily basis (Owen, 2021, Facebook is an essential social media platform for businesses) . Further it influenced 52% of consumers' online and offline purchases in 2015, which was up from 36% in 2014 (McCarthy,2015), and is said to attract 500 million daily views on its stories (Owen,2021) . Whereas Instagram has 1 billion active users, with 500 million daily users, where 64% were under the age of 34. Further being popular amongst millennials, 72% of teens admitted to using it ( Owen, 2021, Instagram is the social media tool to find millennials). The presence of highly influential consumers allowed Instagram to experience a 44% growth in site traffic year over year, with 71% of US based businesses on the platform. The customer engagement also leveled 10 times higher than Facebook (Owen, 2021, Facebook is an essential social media platform for business). Also considering the reach it had, the channel holds a potential audience of 1.16 billion (Newberry, 2021)

Besides these business to consumer apps, social media also allows for interaction between industries and other businesses, allowing for expansions, mergers, project allocation, outsourcing and other deals. The software Twitter has 330 million active users, with their ads being 11% more effective in pursuing customers. Moreover, 53% people made a purchase they saw on twitter, and around 83% of the users who contacted the company through a tweet and received a response were likely to do business with them ( Owen, 2021, Twitter is an important social media platform for many industries). With twitter being one of the awareness spreading platforms in all fields, customer reviews are highly influential, a negative or complaining/poor review on a brand can highly impact its reputation. Yet, the brand alongside being active on the platform and being responsive to the customers or 'retweeting' the reviews and providing the solutions/alternatives for the same could alter their negative image and rather push up their side of ensuring customers as their priority and solving their issues. The application also serves the availability of convenience and efficacy for businesses and consumers, both in the fields of B2C and B2B. The use of these strategies and other marketing skills resulted in profit gains,



customer satisfaction and other goals of the brands. Whereas neglect and inappropriate use of marketing strategies also reflect a negative slope for the brand. Therefore, it is important for one to ensure they are timely responding to customers' DMs (direct messages), ongoing trends and patterns, the changes in consumer wants and needs and overall being active on the platform.

## Small to Medium Sized Enterprises (SME's)

Besides big brands and businesses, social media also provided opportunities to entrepreneurs, homemakers and side-hustlers to gain the opportunity to express their skills. SMEs being one of the key elements in promoting growth and improvement of the society and being highly abundant especially in the Indian economy. The no. of SMEs stands around 42.50 million, contributing 6.11% of the manufacturing GDP, 24.63% of Service sector GDP, and maintaining a growth rate above 10% (Dolly,2017). In order to further encourage them, the Indian government issued various initiatives such as Credit Linked Capital Subsidy Scheme, which facilitates technology up-gradation, enabling beneficiary enterprises to avail institutional credit towards the purchase of machinery and technologies. Besides these, Facebook, Instagram and WhatsApp have built-in features such as in-app payment, business accounts and business outline which assist them in portraying their identity to consumers, ensuring transparency, reliability and validity to customers. The channel provides them the availability of gaining a self-known identity, in addition to stand out from the rest with the help of their creativity and unique products. The high number of users on these platforms allows them to have their business run successfully. Around 71% of small-to-mid sized businesses use social media to market themselves, and of those who do so, 52% post at least daily. Whereas, about 9 million small businesses use Facebook Pages, Groups, and Messenger, and 50% of them claimed to have gained new customers through these platforms, Mainly Facebook (Wooden, n.d.). The introduction of government initiatives along with the hype of social network buying, it is predicted to highly boost the

domestic economy with prevailing advantages of micro economic developments.

## Policy Implementation

Considering the rise in the rate of utilisation of mobile phones and mainly social media, with social media is believed to hold 91% of business (Mohsin,2021), utilizing their approach on the platform to reach out to its potential customers. And in advanced economies such as the USA, online shopping is highly active and a reliable source of buying for consumers. In addition, considering the statistics of the 'Accend2's 2019 digital marketing report', social media marketing advertising being one of the top 5 social media strategies and 25% of the marketers surveyed listed social media advertising as the most effective strategy ( Accend2,2019 as cited in MSC team, 2019). An increase in the issue of government projects based on motivating people to portray their business and entrepreneurial skills on the platform, initiating schemes helping housewives/ homemakers take a lead on establishing their small businesses such as tiffin service, craft made, bakery products, breaking all the gender stereotypes and creating a new image of themselves in the society. Further, the government could also provide financial aids helping entrepreneurs take a step towards achieving their dreams. This initiative won't only help young entrepreneurs but also be beneficial for homemakers to fund their business. This measure aiming to increase the business activity on social media also reflects on the increase in employment levels in the country in two ways; the first being self-employment, whereas the second one being dependent on the first one; digital marketing. With the high no. of transactions and interactions happening on the internet, one needs to effectively analyse its market position in order to further apply its marketing strategies to attract customers, this task of analysing customer reaction and awareness about the brand is done with the digital marketers performing functions such as Search Engine Optimization (SEO), Search Engine Marketing (SEM) and Social Media Marketing (SMM).

Overall, an initiative by the government, encouraging the residents towards an advanced mode of consumer interaction will surely assist the

nation and the residents themselves reflecting on overall economic growth and development of the economy.

## CONCLUSION

In order to conclude the research, the expected results were in symmetry with the actual results, Social media proves to be a highly effective tool for generating marketing leads, as a result of which, the efficacy of multi-level marketing schemes in achieving their desired goals through this network is skyrocketing. Updating to the new technological trends in the market and adapting to them can turn out really helpful for individuals and businesses as there are rapid changes that occur in the 21<sup>st</sup> century.

The technological developments ongoing in the period do reflect higher dependency on technology for pretty much everything and moreover they depict to be further more dependent on technology, considerably being social media, which has conquered the minds of young and the old. Social media is one of the leading markets for businesses, if utilized effective and efficient marketing strategies, the platform can assist businesses in growth and profit levels. Yet, the channels holding the popularity of different age groups, the most essential key point to be considered by marketers is their target market. Facebook being popular among the elderly, while Instagram being popular among the youngsters, it is highly important to segment their target audience on the basis of their product features, and as well as ensuring the content posted is engaging and creative in order to make the customer believe the good is valuable and they do have the requirement of the good. Further, the platform provides self-employment opportunities to all ages ranging from teenagers to senior citizens, the act is highly beneficial for one's growth and experience and further also for the economy. As well as it also creates employment opportunity, bringing up jobs in the digital marketing field such as web developers, social media manager, user experience specialists and brand building.

Indeed, the advancement of technology helps humans in all possible ways and is still expected to bring more benefits being it field of science, medicine, or commerce.

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