ROLE OF SOCIAL MEDIA NETWORKING SITES TO DRIVE BUSINESS MARKETING AND ORGANISATION

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ABSTRACT

Social networking websites allow individuals and businesses to interact with one another and build relationships and communities online. When companies join these social channels, consumers can interact with them directly. Networking is a socioeconomic business activity by which groups of like-minded Business people recognise, create, or act upon business opportunities. The user profile is generally what distinguishes social networking sites from other social media platforms. It helps set the stage for building relationships with people who share the same interests, activities, or personal contacts, as opposed to primarily disseminating or digesting information feeds. This also means social networks can invite audiences to get to know its brand in a way that traditional forms of Marketing. Sharing content with thousands of followers at once isn’t the only benefit of social media for business. Small businesses all over the world have been discovering the ways social media can contribute to success and growth in all areas of their companies. According to an annual social recruitment survey published by Jobsite, an online service that helps businesses consolidate the resources of social media sites, 80 percent of companies used or planned to use social networking to find and attract candidates in 2009 with likely LinkedIn and Sharing content with thousands of followers at once isn’t the only benefit of social media for business. Small businesses all over the world have been discovering the ways social media can contribute to success and growth in all areas of their companies.

KEYWORDS


INTRODUCTION

A social network is a social structure made up of a set of social actors such as individuals or organisations, sets of dyadic ties, and other social interactions between actors. The social network perspective provides a set of methods for analysing the structure of whole social entities as well as a variety of theories explaining the patterns observed in these structures. Social and business networking Web sites or on-line communities, hereafter referred to as social networks, such as MySpace, Face book, LinkedIn, Twitter and Flicker are being used increasingly by faculty, students, and staff to communicate with each other, and by universities to post events and profiles to reach external audiences.

Advice for small businesses on using social networking sites like Facebook and LinkedIn, and how to integrate these tools into the marketing and recruiting efforts of your company.

According to Fast Company, 93% of marketers use social media to promote their business. Social media is BIG and only getting bigger. If you are not marketing on it, you are likely missing a large chunk of your target consumers. Social media marketing programs usually center on efforts to create content that attracts attention and encourages readers to share it across their social networks.

Among social media platforms, user-generated content has acquired a huge interest for marketers. User-generated content in the form of online consumer reviews have given birth to electronic word of mouth.

Business Strategy of Social Media Networks

As a product of the Mark Zuckerberg generation, it is easy to understand why people are so obsessed with social media; for marketers, the potential to grow their business via these networks is endless. Facebook, Twitter, Pinterest, Instagram, Google+ – these are some of the prime networks every company, big or small, young or established, needs to have an active presence on. It is now inexcusable for any business that wants to thrive to not be tweeting!

Twitter

Twitter allows companies to promote their products in short messages known as tweets limited to 140 characters which appear on followers’ Home timelines.[37] Tweets can contain text, Hashtag, photo, video, Animated GIF, Emoji, or links to the product’s website and other social media profiles, etc.
Twitter is also used by companies to provide customer service. Some companies make support available 24/7 and answer promptly, thus improving brand loyalty and appreciation.

**Facebook**

Facebook pages are far more detailed than Twitter accounts. They allow a product to provide videos, photos, and longer descriptions, and testimonials as other followers can comment on the product pages for others to see. Facebook can link back to the product’s Twitter page as well as send out event reminders. As of May 2015, 93% of businesses marketers use Facebook to promote their brand.

A study from 2011 attributed 84% of "engagement" or clicks to Likes that link back to Facebook advertising. By 2014, Facebook had restricted the content published from businesses’ and brands’ pages. Adjustments in Facebook algorithms have reduced the audience for nonpaying business pages (that have at least 500,000 "Likes") from 16% in 2012 down to 2% in February 2014.

**Business Power of Social Media**

It is in reality just one aspect of how a business can harness the power of social media. Several additional popular strategies companies employ include:

- **Branded “Fan” Pages on Social Networking Sites** (To establish a social media presence-on Facebook, Twitter, YouTube, and Flickr).
- **Quick Online Response to Rumours and Negative Perceptions** (Social media is ideal for countering negative viral news about a company).
- **Information Disclosure – Public Broadcast** (Social media is an effective way to reach large number of people, whether they are actual or potential customers, shareholders, or investors).
- **The U.S. Securities and Exchange Commission (SEC) has been moving in this direction for disclosure of required and public information disclosures).**
- **Employment Practices** (Human resources departments increasingly make use of social media – particularly LinkedIn and Face book – to gather information when making hiring and promotion decisions).
- **Customer Service and Feedback** (Companies set up blogs to communicate product development information and gather comments from consumers; companies also use Twitter for customer service and feedback: for instance, Best Buy’s Twelpforce Twitter account).

Tracking is often perceived as tedious and time-consuming. It can be, but it only needs to take a few hours each month. Set aside time to review metrics that are important to your business on a monthly basis (Preferably the first day of the month). Here are some stats to focus on: number of posts, follower growth, clicks to your site/products, page views, post likes or shares, impressions, etc. Look at each channel separately, and compare to your largest competitors to get a sense on how you’re matching up. If you’re cramped for time and analytics is not your thing, invest in software to help track data. A lot can be tracked using free social media tools like bit.ly, Google Analytics, and Hoot suite. Diving in to see which content received the most clicks, shares, etc. will show you what to repurpose in the future. Look for common themes in your analysis, for example if advice posts with numbers in the title perform wonderfully on Face book then up these on that platform. Share your results and set monthly strategy meetings with your different marketing forces within your company to plan for the future. Working collaboratively and taking a step back to brainstorm and revaluate your strategy can drastically improve your social efforts. Also leverage other departments within your business. Various teams like client services and sales might have stellar ideas for social since they are the people who communicate with prospects and customers on a daily basis.

**Scope of the Study**

1. Topical scope encompasses exploring the terms of business and social Medias.
2. Geographical scope of the present study is confined to measure related with social media to drive business and organisation.
3. Analytical scope focuses on attainment of objectives set at the outset of the study besides testing all hypotheses by working over collected data.
Objectives of the Paper
1. To know about social media networking sites to drive business Organisation.
2. To know about social Media’s strategy, benefits, risk factor.

METHODOLOGY
This paper has solicited the information from secondary data. It consists of reference books and journals and websites, etc.

Risk Factors of Social Media
1. Conduct a broad assessment of its general social media activities, looking for potential risks. Beyond that general assessment, whenever a social media campaign is contemplated, the organisation needs to assess the particular risks of that campaign. Not only should the organisation’s contemplated campaign align with the culture of the organisation and its current marketing strategy, but the risks should be weighed against the benefits - with both being articulated as clearly as possible.
2. Identify the key players who will be responsible for developing, executing, and monitoring its social media strategy. An active strategy will require a great deal of time and resources so it’s important to decide which department will foot the bill for staffing, technology, and other expenses. Also, identify a senior executive or employee with the political wherewithal that can make decisions very quickly and make time-sensitive decisions as necessary.
3. Draft a simple but comprehensive social media policy or set of guidelines tuned to the company, its customers, and its industry (Even if a company decides to grant "official" social media access solely to designated spokespersons, separate guidelines are still needed for employees using social media when they’re not at work) This social media policy should be reviewed by the organisation’s human resources, legal, information technology, and communications departments. Also recommended is a review by an independent law firm.
4. Formally address the risks of social media participation with company employees. Since employees actually pose the biggest risk to a company albeit, usually without meaning to it is essential to provide regular educational training programs regarding the dangers of damaging the company (Reputationally, legally, or operationally) by using social media on the job, or on their own time.
5. Create a social media agreement that employees review and sign annually (As a condition of continued employment, and as part of their employment contract). Such an agreement should be updated annually -- or more often, as warranted to address Changes in social media that may impact business in new ways.

Benefits of Social Media
If used wisely, social media can be a powerful business tool. Some of the opportunities and benefits of social media can include:

Revenue
The most obvious opportunity is to generate revenue. This can be done through building a community or advertising your products or services within the social media platform. If you choose to advertise in social media, the ads can either link back to your business’ social media page or sometimes to your website. This can mean that you’re able to benefit from social media without needing to have a channel.

Brand Development
Using social media allows your customers to connect and interact with your business on a more personal level. If you already have an established brand, social media might be an opportunity to further develop your brand and give your business a voice. Attracting customers, Social media can be a good way of attracting new customers. For example, when considering social media campaigns, you could try to attract followers with promotions or giveaways. Once you have a good following you can focus on more personalised social media campaigns to encourage them to stay.

Research
Even if you think social media is not suited to your business or that you don’t have the time, simply logging on to see what your competitors are doing in this space, or finding out what your customers are saying about you might be a valuable exercise.

Networking
Networking can be a valuable way to exchange ideas with like-minded people to improve the way you do business. Using online networking sites can also be valuable to your business, often for the purpose of knowledge sharing and word-of-mouth referrals.

Recruitment
Some organisations use social media to advertise vacant positions. Job networking sites like LinkedIn are dedicated to the job market and can help you use networks to attract skilled people.
Search-Engine Discoverability
Your website’s ranking in the search results of various search engines can sometimes be affected by the size and influence of your social network. As your social following grows, your visibility in search engines may also increase. This is a common Search Engine Optimisation (SEO) strategy.

CONCLUSION
Social media allows your customers to connect and interact with your business on a more personal level, suggesting that you can or will only use one approach in your social media marketing that simply would work. Overall social media strongly approaches to a business marketing to provide interaction between consumers and brands. As you’ve likely experienced, statics are mix and match, and you combine them in a way that supports your current and long-term goals. Social media approaches helps you decide which ones fit your current campaign. The combination you choose can create a social feed that is interesting, helpful, intriguing and valuable. Social media’s interaction to benefits for research, recruitment, and brand development etc., growth rate increases uses of social networking for business marketing.

REFERENCES
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WEBSITES