



Social Media on business development: A study

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Abstract

Social media has changed the traditional way of promotion and marketing by bringing consumers into an active sharing and interaction manner. The technology itself and the change of consumer performance have significant implications on the further development of advertising industry. Social media has a positive impact and influence on the company as well as the consumers. Now a day's it is important tool for marketers, which is at a very minimum investment. This study focuses on social media marketing benefits.

Keywords: Social media, Business, Marketing

Introduction

Traditional media in marketing are understood as newspaper, radio, television, cycle board, hand return flex, poster, pit notices and painting at walls and nowadays, new media as the media content available digitally on the Internet and mobile phone network (Burton, 2009). The development of the Internet technologies has significant implications for marketing business. Today, consumers actively connected with each other with digital platform, known as the 'social media'. Social media provide people with opportunities to produce and share content with others, and to extract and process community knowledge through sharing (Lewis, 2010).

Social media is bringing a big cultural change in business and create innovation, customer's service, brand building, information technology, etc. With the help of Social media entrepreneur can attract more prospects for their business and accordingly witness profits and sales like never before. These media developments generated diverse meanings for both marketers and advertisers. Digital communication has allowed them to have closer and more

direct relationships with their consumers. Various platforms have been developing on the Internet (e.g. Facebook, Twitter, LinkedIn) that connected people, even strangers, to each other. The increased empowerment of consumers has also led to the formation of an online society, and this consumer-dominated scenario has also shaped a powerful ‘networking media’ (Muntinga *et al.*, 2011).

Objectives

To study why Social Media is used by companies as tool in their business development.

Research Methodology

Why businesses need to consider social media marketing services ?

- ✿ Size: Facebook has over 250 million users globally.
- ✿ Reach: It is possible to make mark globally and do it quickly using social networking sites.
- ✿ Cost efficient: Social media is the most cost-efficient way to market and promote the business. Websites like facebook, twitter, pinterest, etc, allow any business to share their content at no cost.
- ✿ Boost website traffic: Social media is probably the fastest and easiest means of redirecting traffic to company’s website. By simply placing their website URL in their profile, the company can have all their profile visitors check out their website and a percentage of traffic is sure to get converted in course of time. This is the virtual way version of “word-of mouth”.

Discussion

Advertising agencies are increasing concentration to social media for marketing activities, particularly on Facebook, Youtube, etc., in order to be more competitive in this changing market environment (Kaplan and Haenlein, 2010).

Social media marketing helps in:

- ✿ Generating exposure to businesses.
- ✿ Increasing traffic
- ✿ Rise in search engine rankings
- ✿ Building new business partnerships.

- ✿ Advertising more products
- ✿ Reduction in overall marketing expenses.

Social media are eye-catching because of the relatively low cost of reaching consumers, the potential for greater efficiency, and the ability to engage in more timely and direct contact communication than is offered by most traditional media tools (Choi, 2011).

Social media have offered a multi-platform for consumers to share stories and for advertisers to incorporate consumer-generated content into advertising campaigns, so that the consumers become co-creators and producers (Lewis, 2010).

Facebook is a popular free social networking that allows registered users to upload photos, audio, video and send messages to everyone in worldwide. In June 2017, this highly popular social media platform reached a new milestone as now more than 2 billion people from all around the world use Facebook (Facebook, 2017). Users who have more positive attitudes toward advertising are more likely to join a Facebook group to receive promotional messages.

LinkedIn is a social networking site designed specifically for the business society. The goal of the site is to allow registered members to establish and document networks of people they know and trust professionally.



Fig: A glance of Corresponding Author Social Media Presence as a 30th Nov. 2017.

Chu (2011) also found that users who are Facebook group members maintain a more favorable attitude toward social media and advertising. Corresponding author have a group with 6,500 members at facebook.

Social media provides a new stage for brand marketing and consumers are actively contributing to the communication by marketing brands, businesses have become creative when trying to gain control of their marketing (Chi 2011).

Conclusion

Social media is a successful tool in doing business today and brings out innovative strategies out of companies that used to be very monotonous. The above study determines that social media has a positive impact on business and its development.

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