

Social Media Elements foran Effective Promotional Strategy of Global Brands



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Abstract

Social media platforms hold the potential to reshape the way consumers generate, spread, and consume content because of their unique capability to connect users. Consequently, spending on social media advertising on platforms such as Facebook and Twitter has been on the rise worldwide in the last several years. The exponential growth of social media provides organizations a chance to join in a conversation with their customers across the globe. Marketing communication through these platforms can enable firms to reach new customers through users' connections and drive the demand for their products. It acts as a medium which facilitates a bidirectional expression between the company and its audience. However, keeping in mind the nature of this medium being very dynamic it has its own set of challenges.

Social Media also provide a company with an opportunity to delight the customers with real-time service response, grievance redressal and technical support. It is a powerful tool, if managed well could be utilized by a company to gain sustainable competitive advantage over its competitors. Hence, a company need to take this platform seriously, goes about it in an organized manner to harness its benefits by building long term customer engagement.

This paper discusses about various elements of social media from a business standpoint, highlighting its various advantages and drawbacks. It also encompasses the approach that could be used towards building strong engagement across various platforms.

Keywords: Social Media Elements, Global Brands, Customer Engagement.

Introduction

With the emergence of globalisation, today, every brand has become a global brand. Customers from around the world can interact, discover and share the content with each other that corporations share on their social pages. This calls for the corporations to have holistic knowledge of the various needs of their customers. It is this very awareness that poses challenges to the corporations like: How to address and cater to multi-lingual audiences which are present in different time zones? How to maximise the return-on-investment from social media campaigns while incurring minimal cost?

In today's world, social media is considered as a strategic tool which is used to serve the overall purpose. It has become more of a necessity rather than a luxury. Therefore, it would not be strange, if you see big political houses harnessing the power of social media for user engagement and real time feedback. A study by Nielsen reports that 46% of online users refer to social media for current trends while making a purchase decision and 50% of shoppers made purchases based on what the Influencers promote and talk about. 71% of social media users are more likely to make a purchase from brands with which they are connected online.

The opportunity to interact with anyone at any point in time regardless of their physical location is providing a world with endless opportunities for corporations. Earlier with the traditional media, it was hard to imagine having an immediate response from the end consumer. But with social media, all that is changing.

Though social media helps the corporations to increase their accessibility and visibility to the target audience but the main challenge remains with them is: What type of strategy will assist them in reaching to a larger global audience? Content creation and its delivery? For which further deep dive into language type and platform medium is required.

Remarking An Analisation

Thus, whether it is a multi-national company or a start-up vying for immediate growth, a well-prepared strategy will be required to differentiate itself from the competition and rise above the clutter to mark a global presence.

Essential Elements for Building a Strong Social Media Presence

Identify Business Goal

Before investing in social media, one must clearly define the goals of its campaigns and then

prepare an implementation strategy. Goals should be measurable, achievable, realistic, ethical and time bound.

Identify Medium for Implementation

We need to identify the type of medium/platform basis our objectives and target audience characteristics. Another important decision is the selection of social media platform basis the type of communication. Although many companies focus on most of the platforms to increase their reach.

Popular Social Media Platforms			
Platform	Orientation	Communication type	Communication Message
Facebook	Social	Casual	Focuses on the company's social responsibility efforts
LinkedIn	Business	Professional	Scholarly Articles, Achievement, Business
Twitter	Content-focused	Professional-Casual	Short News / Opinion
Blogs	Content/Opinion	Informational	One-to-many broadcast

Content Creation

Proper customization of content is necessary by working on different variables like language type, engagement activities, information, quizzes, updates etc. Content interaction allows Brand to build a top of the mind recall which results in incremental sale.

Objectives and Metrics

After allocation of budget, in order to justify its usage a company need to put some metrics in place not only to measure its reach but also to evaluate its campaign's performance. Few of the ways for measuring an activity constitute search, retention, traffic, likes, shares, opinion polls, leads, sales and profits. A standard evaluation metric that can be followed:

Objectives	Metric
Awareness	Web traffic and channels
	Social media mentions/tags
	Followers
	Post share
Incremental Sales	Page views, Session duration
	Click-through rate (CTR)
	New Customer Acquisition
	Buyer's journey funnel
	Tags/mentions/likes
Loyalty	Connectivity/dialogue
	Review/recommendations/feedback
	Resonance & Recall
	Virality
	Content Promotion
	Repeated visits and purchase
Average Time Spent, Low Bounce Rate	

Monitoring and Improvising

After successfully implementation, the next big task is of monitoring the campaign. In order to minimise the risks and to reap most out of the campaigns, one must manage, control and monitor the social media activity across platform in real time. This can be done using dashboards like iGoogle and NetVibes which are synchronized across platforms.

Benefits of Social Media Engagement

Most of the time, the benefits that businesses derive out from social media engagement

are indirect in nature, albeit there is a continuous pursuit to identify a measurable relationship between their social media efforts and sales.

Cost Effectiveness and Optimisation

The investment in term of cost is minimal in comparison to traditional advertising and if properly managed, the reach of the campaign is limitless.

Customer Feedback and Service

Traditional forms of media like Television, Print are unidirectional in nature i.e. the message gets delivered to the audience without any reciprocity. Whereas social media focuses more on mutual interaction where the power of expression is felt and timing is of the uttermost importance. It is helpful in fostering a strong relation as the feedback is received in real time.

One-to-one Open Dialogue

It is clear, that people feel well connected with the company when they have an on-going dialogue to express their opinions. The message reaches in its original form and there is no scope of distortion/manipulation which may happen otherwise.

Permission Marketing

It works on the theme of permission marketing as the association is initiated by the recipient; therefore, there is no obtrusion or invasion of privacy.

Segmentation & Targeting

Communication is more focused towards our target audience to get the best results but in traditional media it is more of a mass communication.

A/B Testing and Monitoring

With the Internet of Things in place it is easier to get a better insight into the customers mind using various analytical tools and methods like crowdsourcing through which a company can improve its offering. It also provides with an opportunity to delight their customers by providing exceptional service and support.

Drawbacks of Social Media Engagement:

Though social media marketing is a great tool for corporations to boost business, if not handled properly, it has some drawbacks too. I will try to support this with relevant examples to get a better insight.

Brand Reputation Risk

A great example would be of an explosion of BP licensed Transocean oil rig in the gulf of Mexico on April 20th, 2010 where eleven people died and oil spill continued for several days.

There was no official response from the organisation which resulted in creation of a fake Twitter handle @BPGlobalPR defaming and trolling the original twitter handle @BP_America and by the end of this fiasco had 1,75,000 plus followers whereas the original handle had only 15,000 followers. This mis-handling of the situation resulted in loss of investors equity and share price drop.

Derogatory Posts

Campaigns need to thorough, in terms of the communication and the message being delivered. In case of MacDonald's a hashtag named #McDStories was designed so that the customers can share their happy meal stories instead this turned out to be full of complaints and horrible experiences.

Defamation Reviews & Feedback

As this platform is open in nature, anyone/everyone can share their opinions, thoughts and experiences which might be negative at times and can hamper the brand image. The best example is of "United Breaks Guitars" video that was created by a Canadian singer named David Carroll after his guitar was mishandled and damaged at Chicago O'Hare airport. After being denied for the requested compensation, the video was released, which resulted in a loss of \$180 million in equity to the company.

Hacking & Security Risk

Many hacker groups target online repository of data and other confidential information of the company and make it public, which directly affects the company's image and brand value decreases. Recently Sony disclosed that its systems and playstation networks were intruded by Lulzsec group. The damage reported was close to \$170 million and around 25 million account details were compromised. Hence, it can be seen as a major threat.

Long term Return-on-Investment

Although social media is a fast-response environment but return of investment in terms of shares, brand awareness, tweets, likes, brand loyalty etc takes some time. It may range anything from months to years depending on your social media

targeting and spending appetite. For Oreo, to celebrate its 100th birthday the campaign wherein posting were made about the elements of Oreo cookie which ran for 100 days before the results were realised. 1 million Facebook likes milestone was crossed, 230 million media impressions on other webpages and 510% increase in re-tweets on Twitter.

Conclusion

Social media can be used effectively by companies as it provides them with a platform to expand their reach to a larger audience. They can effectively listen, address and resolve the customer needs and queries in a fast pace and changing environment. It also empowers them to strategise globally i.e. both global and local at the same time in order to increase the value of their offering. However, one should not confine itself to Social media as a medium of interaction and advertising. A correct mix of social and traditional media would yield better results. This medium has its benefits as well as risks hence corporations need to be proactive in handling its usage. They should learn from other's mistakes and accordingly incorporate changes and take preventive measures while using this medium. Hence it can be said that through this medium global corporations have a better chance to provide customer delight and enrich the users experience towards its brand.

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