

# Social Media and its impact on Business

## Conclusion

---

The world of social media has rendered an incredible revolution to foster communication in this modern age. Besides its endeavors to spice up personal life, social media has been an effective medium to augment business advertising and marketing. In the present times, where businesses are turning to the Internet sector to cater the gigantic populace of Internet users, social media has represented the ideal medium to connect with the rest of the world with the old but redefined networking concept. In choosing the best medium for reaching the mass of Internet users to fulfil the purpose of business promotion, there is no other ideal medium than the social media itself. Holding membership to almost billions of Internet users, platforms like Facebook, Twitter, LinkedIn, skype and Pinterest (Chadwick, 2015) had been valuable to leverage business communication and promotion. For example-Facebook having over 1.2 billion active users, has been adopted by several businesses to promote their business with a profile. With the upload of several posting, banners, images, videos and textual information on product/service advertisement, businesses have been able to entice a substantial level of interested masses looking for similar services. Thus, social media marketing has catered to a targeted mass of users who are either likely to know about the product or probably go on using it as well for future. Quite unlikely, the focus of traditional marketing was untargeted. That said, even the costs for conventional marketing mediums through television and radio are even cost intensive (Fenton, 2015). Like a breath of fresh air, social media platforms has been consistently cost effective. And the best part, platforms like Facebook and Twitter in their online promotion provisions have also

offered data analytics and real time metrics which shows the efficiency of the advertisement and the number of viewers likely to have viewed as well as showed interest on the advertisement page online. Businesses benefitting from the world of social media platforms has discerned the changes in the form of marketing the world is in need of now (Lomborg, 2015). An individual instead of mass oriented and a targeted instead of a random focus are the cardinal elements in the social media marketing. Much to the favor of business administrators, there is no high end expenditure in the process itself. The concept has driven innovation coupled with sustainability with the burgeoning level of people using the Internet every year.

A key to the secret of a great marketing campaign on a social media platform is its content. Like Bill gates had once said "content is the king", the statement reflects truism on the fact in every aspect. Original and engaging contents are the drivers of customer interaction. They make the customers give a feeling of freshness and triggers the first-hand experience to try the service/product. Copied/bad contents can have similarly distressing effects where the customers might chose to stay uninterested on the product due to the content's lack of authenticity. (Flew, 2015)

Social media marketing has hence transformed the traditional marketing craze with its sustainable and cost friendly approaches. And have most significantly revised the necessities for attaining the true marketing goal with the greater importance on original contents. Whether a business is running offline or online, the Need of a social media marketing has given a versatile choice for every business. For businesses running offline can use the platform to gain an instant mass attention, based on the locality and the vicinity to its customers. Businesses running online like the e-commerce sector has a greater influence with a social media profile to attract masses and entice them with

offers that may make the customers to visit the website of the clients. The use of social media can be made judiciously to create loyalty programme (Chadwick, 2015) and offers for first time customer engagement. Loyalty programmers are exceptionally useful to retain the old customers of the brand in order to make them satisfied for expecting more business from them in future.

In the event that one may raise the question why social media is important, the answer to that will be the world is present there. For ensuring that a business stays rocket ahead of its rivals, social media's contribution to the globalization of business is commendable and undeniable. With posts driving targeted traffic and boosting the website's search engine optimization or better known as SEO, the relationship building through social media can be relentlessly useful for creating a strong bond with customers. For example in Twitter, an interaction with a direct customer can be so impactful in the sense that the customer gets an individualized attention and feels as a priority to be given the expected service (Flew, 2015). It not only makes consumers more receptive towards seeking solution for a problem but also ensure customers can receive faster solutions. As the latest report on the usability of the platform suggests that over 91% of the brands have turned on to social media, speaks strong how businesses have been successful to attain potential customers online. With an active business on social media speaks a strong hold towards the customer base. Despite other marketing mediums, social media has scored a 70% higher to acquire customers (Fenton, 2015). online from Facebook and Twitter, as what 84% of the VPs and the CEOs say. Not surprisingly, social media mesmerizes with the realization of the diverse kind of customers and their expectations from a product.

Speaking about the most critical factor determining its efficiency- the ROI, has given impressive figures. Unlike a goggle Adword which incurs a cost of roughly \$2 based on the targeted

keyword. That can have one pay for \$50 for every click (Chadwick, 2015). Unlikely the traffic from Facebook and Pinterest can roughly incur a cost of \$0.12 every click. That makes one realize of why pay at-least 20 times for every visit, especially where the ads of social media make that traffic earning fairly easier and invariably faster.

The significance and the trailblazing impact of social media on present businesses are charismatic. It has rendered an impeccable level of sophistication to amalgamate customer reachability (Lomborg, 2015)., product market penetration and consumption at a prodigious level.

## References:

---

Chadwick, A. (2015). The "Social Media" Maneuver. *Social Media + Society*, 1(1).

Fenton, N. (2015). Social Media Is. *Social Media + Society*, 1(1).

Flew, T. (2015). Social Media Governance. *Social Media + Society*, 1(1).

Lomborg, S. (2015). "Meaning" in Social Media. *Social Media + Society*, 1(1).