



ROLE OF SOCIAL MEDIA IN DIGITAL MARKETING

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ABSTRACT:

Social media is a platform without which, we can't imagine our lives today. We humans, being social animals, have always desired for quick and convenient ways of communication. Today, social media is not just a platform to connect with people, but it has become a core means of digital marketing. Digital marketing is a means of connecting the targeted customer base with the businesses. Social media plays the most vital role in digital marketing, to scale the businesses in a quick and efficient way. In the past decades, people used television and newspaper to interact with their audience. As technology became handier and internet became a necessity, traditional media has almost dated.

Ever since social media has gained huge popularity, we can't resist the use of it to promote of businesses on these channels. The millennials and Generation Z are the generations that have embraced social media and are making the most of it. Apart from connecting with people, social media has opened the doors for tremendous number of individuals, and people have started to make a living out it.

As India faces a major unemployment crisis, because of the traditional job providing sectors becoming saturated and unable to generate job vacancies; social media on the other hand has opened the gates to numerous career opportunities for the youth.

Keywords: *Social media, Digital marketing, Business, Unemployment, Career*

INTRODUCTION:

PROBLEM WITH TRADITIONAL MEDIA CHANNELS:

After years of predictions on the downfall of TV and newspaper marketing, the day has come where these media channels have if become largely irrelevant,

if not completely. Since this year (2017), the TV advertising sales have dropped massively. Ads at cable TV networks have dropped in last couple of years of this decade. Surprisingly, TV ad sales have decreased, despite the growth in global advertising spending. These stats are the biggest threat to the traditional media companies as they are on the losing battle against the giants like Google, Facebook and Amazon, as these platforms have increased investments in video more than ever. Some analysts suggest that the decline of traditional media is non-recoverable.

The key points to consider while evaluating the downfall of our traditional media channels are as follows

1. Rise of Technology:

Over the years, Television, Radio, Newspaper and Direct mail have been the basic advertising platforms. Businesses used to choose from different advertising methods, depending on their budget and the type of target audience. The costlier choices of advertising were exclusive to only big businesses that had a huge budget to spend on advertising. Smaller businesses still could not benefit from the presence of these platforms to reach out to their market segment. With the rise of technology, Internet, Smartphones, and social networking age, it is possible that any business or even an individual could advertise a business or personal brand, by creating content and putting it out in front of the world. Truly enough, technology has revolutionized the concept of advertising market and has become more inclusive than ever.

Today, Instagram and Facebook Likes, Twitter tweets, Podcasts, Website Banners, and other low cost, real-time methods have become the drivers of the advertising world.

2. High Investment:

Traditional media has always been a luxury, only bigger businesses could afford, unlike newer media platforms. In addition to the price of advertising paid to these mediums like TV and Newspaper, you may also have to allot a high amount of budget for the development of the commercials.

To drive traffic and get the attention of the audience to your product you're

marketing, businesses had to buy many spots, which requires a commitment of huge investment, before you can gauge any results.

Facebook, Twitter, Instagram, YouTube and other social media platforms literally allow you to put out content for FREE. Meaning, no huge investment to pay for advertising and no heavy budget to spend on development on commercial content. Any business can create content around their products and services and put it out in front of the audience they are trying to approach.

3. Lack of Timeliness:

In today's fast paced life, millennials change their minds in no time. Trends change every single day. Something trending today might not be trending tomorrow or the day after. Traditional media's incompetency to cope up with this face paced mindset of the people is one of the biggest reasons for the declination in its popularity. The way how traditional media channels work, you may have to create commercials days or even weeks before publishing it through TV or a magazine. Even a newspaper ad may need a lead time of many days. Once you put out your content, it's highly expensive to change or modify these ads according to the ongoing change in needs and trends of the people. Also, it would take a lot of time to do so.

On the contrary, businesses can talk to their audience on a daily basis, evaluate their interests, talk to them in the language they prefer, create and modify content within a couple of minutes.

4. Inaccuracy in Targeting the Right Market Segment:

Traditional advertising platforms provide a kit with the audience demographic, but once the commercial is broadcasted, a magazine is mailed or a paper is published, it is difficult to recognize, who may or may not have viewed or read your piece of content.

On social media platforms, even smaller businesses enjoy the luxury to not only determine what type of person visits a particular website, but how often and what exactly they look for and other information.

With all these advantages of newer advertising over traditional advertising channels, it comes with no surprise that social media has overblown, overshadowing the traditional media.

ROLE OF SOCIAL MEDIA IN DIGITAL MARKETING:

Ever since social media has become a popular tool in today's day and age, where every individual is spending more time than ever on his smartphone, switching from one social media platform to another, social media has become the most crucial platform for every business, to engage with its audience.

Discussed below are some of the key roles social media has played in digital marketing.

1. Market Analysis:

Ever since social media has become a necessity for the masses these days, we can easily observe the behavior of our audience, their lifestyle, their needs, and make our marketing strategies accordingly. Today, with tons of information available to the people, they have become the center of attention, for any business to sustain. Through social media, businesses can engage with their audience on a daily basis, understand their behavior and needs create marketing strategies accordingly, and eventually grow sales for their businesses.



2. Instant Problem Resolvment:

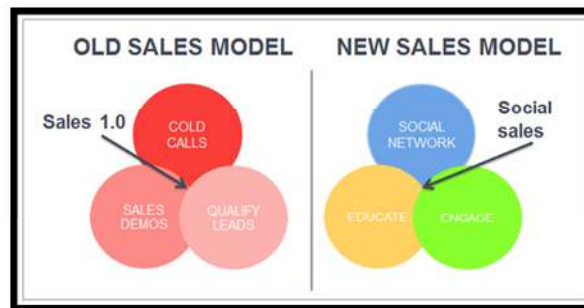
Social media gives a chance for businesses to instantly react to the feedback from their audience. It also empowers the common people to be the right judge of the products that businesses have to offer. Businesses can then take an instant action based on the feedbacks they receive from their

audience and try to respond to them in order to keep them content. A research has found out that the customers are more likely to stay connected to the businesses who interact with people and take actions according to their response. A business that does this is more likely to have higher customer retention.



3. Boost Sales:

More the visibility of a product or a business in the eyes of the audience, they are more likely to purchase a product or service from your business. Unlike 80s and 90s, people have become more conscious about what they buy. They desire every bit of information around the product they decide to own. Social media serves this purpose of explaining to the audience exactly what the product is and even what the business stands for. The more transparency of the business, higher the trust from the customer and thus resulting into higher sales of the concern business.



4. Zero Investment:

Social media is one of the only platforms in the digital marketing industry, where you need no extra penny to spend on advertising. It's a free pass for any business to start interacting with their target audience. Any

individual owning a smartphone can start building a personal brand, which is highly credible in the age of Instagram, for free. Any business, big or small, can freely target their audience, achieve crucial insights, connect with customers, solve their queries, respond to their feedbacks, without having to worry about heavy budgets.

5. Brand Building:

To run a successful business, the most essential element is the trust of the customer base. Research has shown that people tend to rely on the brands which have already built trust in the industry. Social media helps the brands to get their name out in the market. As more people start noticing the brand on social media, they tend to become a customer as they feel that the brand is reliable, leading to a loyal customer base and eventually higher sales. Using social media for building a brand is the most promising technique.



The amount of time spent by the youth on social media is immense. They are actively using social media, more than ever, even more than they socialize in real life. Taking advantage of the attention of the people from all age groups, social media is perfectly serving the businesses in uplifting their advertising game. The fact that it is free for all, makes it even more credible.

OPPORTUNITIES FOR THE INDIAN YOUTH:

With the rising financial crisis and the lack of employment in the country, the Indian youth is been deprived of job opportunities across the country. In a situation like this, social media can play a vital role in creating opportunities for the Indian youth. In fact, large number of youths is already making a career out

of social media entrepreneurship, and the number is growing day by day. As the traditional career options in India like Engineering, MBA, Medical Sciences are getting incompetent in providing enough opportunities, the youth has got a golden ball in the name of social media where anyone can hustle and make a living. Another good thing about these platforms is that there is no qualification required to enter into this business. You can explore different things, find your passion, learn everything involved around the thing you're most passionate about and start a career on these social media platforms. For instance, finding a niche and starting a podcast or a YouTube channel talking about the thing you are passionate about and trying to add value to your audience in all possible ways, can then lead to relevant brands approaching your channel for endorsing their products. This way you can use your credibility on social media platforms to advertise certain products. Social media entrepreneurship is a huge trend in western countries, developing country like ours is still not as influenced by this culture. However, some youngsters have figured out this golden opportunity technology has offered us, where everyone has a shot, and are working hard to make the most of this opportunity. As we have seen all the advantages social media has to offer, everyone has got an equal opportunity to try and make the most of it.

Of course, social media entrepreneurship is that easy. It is growing to be one of the most competitive career field and a lot of patience and hard work involved behind making it to the top.

To conclude, we need to work with technology, especially social media, instead of cursing it, and it is going to be the biggest career opportunity option available to the youth in the years to come.

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