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SOCIAL MEDIA MARKETING

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By Michael Jumba

Introduction

In one of our earlier articles on this platform, "*Marketing Research of march 1, 2017*", we discussed about how the business environment is full of uncertainty and the need for businesses to adapt to the ever changing environment if they are to continue to be relevant. One methodology of adapting to the ever changing business environment is through the use of social media and social media marketing (SMM).

According to Neti (2011), Social media is hot. Social Media is now the trend. And for businesses it represents a marketing opportunity that transcends the traditional middleman and connects companies directly with customers. This is why nearly every business on the planet-from giants like Starbucks and IBM to the local ice cream shop-are exploring social media marketing initiatives. Much like email and websites first empowered businesses social media is the next marketing wave.

Monica and Raluca (2014) explains that earlier on, consumers used the Internet for its content: they read it, they watched it, and they used it in order to purchase various products and services. Nowadays, things have changed. More and more consumers are utilizing content sharing sites, blogs, social networking and wikis-to create, modify, share and discuss Internet content. This represents the social media phenomenon, which can have an enormous impact on a business' reputation, sales and on its survival in an environment getting fiercer and fiercer as days pass.

So what is social media?

Social media is engaging with consumers online. According to Wikipedia, social media is internet-based tools for sharing and discussing information among human beings (Wikipedia, 2017). Social media is all about networking and networking in a way that espouses trust among



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parties and communities involved. Any website which allows user to share their content, opinions, views and encourages interaction and community building can be classified as a social media. Some popular social media sites are: Facebook, YouTube, Twitter, Digg, MySpace, StumbleUpon, Delicious, Scribd, Flickr etc (Neti, 2011).

The meaning of the term 'social media' can be derived from two words which constitute it. *Media* generally refers to advertising and the communication of ideas or information through publications/channels. *Social* implies the interaction of individuals within a group or community. Taken together, *social media* simply refers to communication/publication platforms which are generated and sustained by the interpersonal interaction of individuals through the specific medium or tool (Neti, 2011). Wikipedia has a general definition of the term: Social Media is the democratization of information, transforming people from content readers into content publishers (Wikipedia, 2017). It is the shift from a broadcast mechanism to a many-to-many model, rooted in conversations between authors, people, and peers.

Social media uses the "wisdom of crowds" to connect information in a collaborative manner. Social media can take many different forms, including Internet forums, message boards, weblogs, wikis, podcasts, pictures, and video.

Social media is made up of user-driven websites that are usually centered on a specific focus (*Digg = news*) or feature (*del.icio.us = bookmarking*). Sometimes, the community itself is the main attraction (*Facebook and Myspace = networking*).

Social media are media for social interaction, using highly accessible and scalable publishing techniques. Social media uses web-based technologies to turn communication into interactive dialogues.

Social Media Marketing and how it all begun



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While some might think that the Social Media Marketing (SMM) is a new phenomenon, the reality is that Social Media Marketing is not such a new phenomenon. It did not begin yesterday or the day before yesterday. It is actually more than ten years old. The entire phenomenon began with the launch of LinkedIn in 2003. But since this is a network targeted mainly to businesses its popularity is much lower than that of the social networks dedicated to the public at large (Monica and Raluca, 2014).

LinkedIn was soon followed by MySpace and Facebook in 2004. The hysteria of sharing pictures, videos and thoughts online was augmented by the launch of YouTube in 2005 and of Twitter in 2006. These are the main players on the market. They are doubled by some minor ones like LiveJournal (highly popular among Russian speaking internet users), MyLife, MySpace, Reddit, Tumblr, Netlog (popular in Turkey, Europe and the Arab World), Pinterest and SumbleUpon. Google decided to enter the game in 2011 with its social network platform named Google Plus, better known to users as Google+. According to reports revealed in 2013, Google+ had 300 million monthly users; quite far from the 1.32 billion monthly active users reported by Facebook in June 2014 (Monica and Raluca, 2014).

Social media marketing is marketing using online communities, social networks, blog marketing and more. It's the latest "buzz" in marketing. The explosion of social media phenomenon is as mind boggling as that and the pace at which it is growing is maddening (Neti, 2011).

Trust and goodwill are the basis of social networking, and by marketing in the realm of social media these fundamental notions need to be adhered. It is probably the only marketing platform that encourages fool proof communication and accountability among sellers as well as consumers. Global companies have recognized Social Media Marketing as a potential marketing platform, utilized them with innovations to power their advertising campaign with social media marketing (Neti, 2011).

The problem



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Evidence from online sources seems to suggest that, different industries are adopting social media marketing at different rates, and while many industries have started using social media marketing in their efforts to reach more customers, many still have not positioned it as their top priority.

Charitable organizations seem to have outpaced the business world and academia in their use of social media. A majority of the organizations are blogging. While a sizable chunk report social media as very important to their fundraising strategy. While these organizations are best known for their nonprofit status and their fundraising campaigns, they demonstrate an acute, and still growing, awareness of the importance of Social Media strategies in meeting their objectives.

Even though many businesses are still at the experimental stage-learning how best to use social media tools, evidence indicates that marketers think social media marketing is here to stay and will play an increasingly important role in their work in acquiring and retaining customers in the future.

Thus, it is not an exaggeration to say that social media marketing is already a vital part of the 21st century marketing mix. The absence of social profiles on the “Big Three” (Facebook, Twitter and Google+) would definitely be a strategic mistake for businesses which want greater exposure and popularity on the digital market.

In an era where technology prevails, entrepreneurs as well as marketers see the need to keep up with the fast pace of change or risk being outdated. Gone are the days when a pure-bricks business model would thrive well in current market scenario. It is practically impossible to design a marketing strategy without considering social networks. Social media has become an important ingredient in today’s marketing mix in general and in promotion mix in particular. Adapting some form of marketing online through social media is a key for all businesses-if they are to stay relevant.



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Relevance of Social Media in marketing:

The role of social media in marketing is to use it as a communication tool that makes the companies accessible to those interested in their product and makes them visible to those that don't know their product. It should be used as a tool that creates a personality behind their brand and creates relationships that they otherwise may never gain. This creates not only repeat-buyers, but customer loyalty.

In a 2010 Social Media Marketing Industry Report 2010, a majority of marketers (56%) were using social media for 6 hours or more each week, and nearly one in three invested 11 or more hours weekly. Twitter, Facebook, LinkedIn and blogs were the top four social media tools used by marketers, in order. A significant 81% of marketers planned on increasing their use of blogs. A majority of the marketers were employing social media for marketing purposes and small businesses were slightly more likely to use social media. 76% of marketers were spending at least 4 hours each week on their social media marketing efforts.

In the present context, it has increasingly become pertinent for companies to: (1) build a favorable base of consumers, and (2) involve them in decision making. Social media gives marketers a voice and a way to communicate with peers, customers and potential consumers. It personalizes the "brand" and helps you to spread the message in a relaxed and conversational way.

Adult beverage companies, exotic automobile manufacturers, pastry shops have been using social media tool. Pepsi Coke, Nokia and many of the top brands have effectively used social media for achieving their business objectives.

Role of social media in marketing:

Social media is now increasingly becoming an ingrained aspect of political campaigns, national defense strategies, public policy, public relations, brand management and even intra company communication.



- ❖ Since the major task of marketing is to inform consumers about the company's products, who they are and what they offer, social marketing plays an important role in marketing.
- ❖ Social media can be used to provide an identity about the companies and the products or services that they offer.
- ❖ Social media helps in creating relationships with people who might not otherwise know about the products or service or what the companies represent.
- ❖ Social media makes companies "real" to consumers. If they want people to follow them they need not just talk about the latest product news, but share their personality with them.
- ❖ Social media can be used to associate themselves with their peers that may be serving the same target market.
- ❖ Social media can be used to communicate and provide the interaction that consumers look for.

Benefits of social media marketing

Significantly different from conventional marketing strategies, Social Media Marketing (SMM) offers three main distinct advantages. One, it provides a window to marketers to not only present products/services to customers but also to listen to customers' grievances and suggestions. Two, it makes it easy for marketers to identify various peer groups or influencers among various groups, who in turn can become brand evangelist and help in organic growth of a brand. And, three, all this is done at nearly zero cost (as compared to conventional customer outreach programmes) as most of the social networking sites are free*(with the only thing paid for being the internet usage data bundle). For purposes of being specific, social media marketing helps in:

- ❖ Generating exposure to businesses.
- ❖ Increasing traffic/subscribers.
- ❖ Building new business partnerships.



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- ❖ Rise in search engine rankings.
- ❖ Generating qualified leads due to better lead generation efforts.
- ❖ Selling more products and services.
- ❖ Reduction in overall marketing expenses.
- ❖ Cost reduction by decreasing staff time.
- ❖ Increase of probability of revenue generation.

Social media **enables** businesses to:

1. Share their expertise and knowledge.
2. Tap into the wisdom of their consumers.
3. Enables customers helping customers.
4. Engages prospects through customer evangelism.

In a nut shell, the benefits of social media include: brand reach and awareness, consumer interactions through transactions, referrals and reputation management.

Why businesses need to consider social media marketing

- ❖ **Size:** Facebook has over **1.86 billion** monthly active users globally while Twitter has **317 million** monthly active users. On an average, 70-100 tweets happen by the second. An average user on Facebook has 120 friends. This is the kind of enormity Social networking sites espouse and with this comes the license to communicate powerfully. But when such large numbers are involved, there is a danger of something going wrong and when it does, it happens in a big way. An expert should be hired to do what is best for business.
- ❖ **Transparency:** No cheat code involved. No black hat techniques allowed. Everything that happens in the social networking landscape is fool proof. Companies cannot fake authenticity in an attempt to get more people involved. Members can choose to associate with the company or opt out. Opinions made on social networking platforms



are taken seriously and the more authoritative the companies get, more seriously they are taken.

- ❖ **Reach:** It is possible to make mark globally and do it quickly using social networking sites.
- ❖ **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".
- ❖ **Branding:** Buying a candy may have been impulsive all your life, but if it is discussed on a social networking site, there is likely to get brand conscious even a candy. Social media is a smart way to build brands. Social media platforms are known to be one of the most powerful and fast means of branding. Some of the big brands like Coke, Ford, Dell, IBM, Burger King are some of the well known brands have powerfully used social media platforms to endorse themselves.

Our services

At Kryptone Consulting Ltd, we have a team of dedicated individual who have the capacity to handle any social media marketing problem our clients might be facing. We offer the following solutions in the Africa cyber-territory:

- ❖ Search Engine Marketing (SEM)
- ❖ Search Engine Optimization (SEO)
- ❖ Social Media Marketing (SMM)
- ❖ We manage product/service pages on social media for clients
- ❖ Content marketing
- ❖ Brand evangelism/brand awareness creation/enhancing brand reach
- ❖ Product/Service Blogging
- ❖ Trend Analysis



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