Topic Paper: Social Media Marketing

Final Paper

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1. What is Social Media Marketing?

In the textbook in chapter 18, it states “According to [Brain Solis, Social Media Expert], social media is ‘any tool or service that uses the Internet to facilitate conversations” (Lamb, Hair, McDaniel, 2018). This means that it includes many different things. A lot of people assume social media marketing only includes social networking sites, but social media can be in the forms such as blogs, microblogs, media sharing sites, review sites, and online gaming sites, as well as social networking sites. Similarly, quite often people assume most websites are identified as social networking sites when in reality some are microblogs, media sharing sites or some other form of social media. Social media is designed for people to interact with each other. Through a connection on the internet, people are able to talk to others from all across the world and in turn companies are able to expand their market to reach all corners of the globe. This globalization of communication creates a competitive advantage for businesses who choose to take advantage of social media marketing by learning how to use it properly and by implementing effective strategies. Social media allows marketers to fulfill many different objectives. For one thing, it helps companies to have direct and meaningful conversations with their customers. Online, consumers can take to different social media to talk (either positively or negatively) about their experiences with companies. And companies with good social media marketing strategies will listen to these responses and converse with customers to thank them for any compliments or address any issues that consumers have presented. Great social media marketers will in turn, make changes to their products or services to meet the needs that customers portray to them online. Secondly, it allows companies to build relationships and brand loyalty. By having those meaningful conversations and by posting engaging content, consumers will become more excited to support a business that they feel that they know better and can trust. Lastly, it allows marketers to generate leads and reach more potential customers. By having engaging social media accounts, companies can drive traffic to their websites where they may be able to persuade those consumers to make purchases or become loyal customers. Social media marketing can help businesses to build interest around their product or service by meeting a consumer’s attention where it spends most of its time, on the internet.

1. Why is it So Popular?

Multiple factors have led to the rise of social media marketing in recent years. One factor is that internet access has become more prevalent around the world and among more social classes. In the past, the internet could only be accessed in richer countries and by the higher socioeconomic classes because they were the ones who were able to afford the routers and computers. But through the development of better and faster internet services and computers or devices, the internet has become less expensive and therefore more easily accessed by people everywhere. Also, the internet has developed so far that it has become necessary for most people to use in their daily lives, whether that be in their jobs, to access the news, contact friends and family, or to make their lives simpler through online shopping and other activities. Marketers have recognized this trend and found that they can use the internet to reach their target market in places they already spend a majority of their day. Since the consumers eyes are already on the internet on various sites, companies can catch their attention by putting their product or service in front of them. The rising popularity of smartphones is another factor that has influenced the draw toward social media marketing. The first smartphone was created in the early nineties, but their popularity really started to grow in the 2000’s. People now carry the internet around in their pockets and access the internet wherever they go, no longer just in the comfort of their homes on a desktop. This opens the opportunity for marketers to reach them more often and more effectively. Lastly, it is less expensive than other forms of marketing such as television, radio, or billboard ads. This is especially important for small business who do not have the funds or pull to get spots on TV or the radio. Some forms of social media marketing are as simple as setting up an account and interacting with customers, which can be absolutely free. But, even for larger businesses and corporations, social media marketing can be more effective as more and more people turn to the internet for entertainment purposes rather than more traditional sources such as television and radio. Again, marketers can meet consumers where they are spending their time.

1. How can Companies use Social Media?

Companies can utilize social media for many different aspects of marketing. They can operate forms of mass communication or have intimate conversations with consumers and other businesses. One way companies can use social media is to set up an account. With an account, they can interact with current and potential customers and they can set up a schedule to post content. The key to posting good content is to add value to users experience and to be sure that the content will flow well in a user’s feed. Companies do not want their posts to stand out or cause a disturbance in a consumer’s normal feed, because this could result in the consumer unfollowing them and the company losing their attention. Also, most social media sites have a business platform that allows marketers to create promoted posts and choose who the audience will be, whether that be their age, gender, race, interests, or location. And they are able to choose how long the ads will run and how much money they will put toward it. Social media allows marketers to listen to consumers feedback. When people have a positive or negative experience with a company now a days, they usually turn to their Facebook or Twitter to express appreciation or to complain. This is where social media monitoring comes into play, the text defines it as “the process of identifying and assessing what is being said about a company, individual, product, or brand” (Lamb, Hair, McDaniel, 2018). Companies can use this information to manage their reputation and create content that makes their reputation better. Content is really the most important part of social media marketing, without good content users will not spend time following or looking through a company’s page and if they dislike promoted posts on their feed, they may feel inclined to not use the product or service being offered. A quote that supports this is “Content is fire; social media is gasoline” by Jay Baer. It just goes to show that social media can go a long way to build a good online reputation, but without the content, there is nothing to get consumers excited about.

1. Examples of Social Media Sites

Each social media platform offers a variety of features that marketers can use to reach their target market. Each platform is used more prominently by people of different demographics, such as age group, so a marketer must decide who they want to reach before choosing a certain site. Also, each site has a different purpose that can lend more strongly to what the company is trying to accomplish, for example a photography business would have more success posting their photos on Instagram, where users are looking for pictures, rather than some other site. Marketers need to be aware of these things and choose wisely as to what actions they wish to take on social media sites. In the following sections of this paper, I will address six of the most popular social media sites and identify key and unique features about each of them. This list includes Twitter, Facebook, Instagram, Snapchat, LinkedIn, and YouTube.

1. Twitter

Twitter is a microblog that allows users to post tweets up to 280 characters as well as up to four pictures or video. Hashtags are a large part of Twitter; they serve the function of grouping together a large set of tweets that are about the same thing. It boosts the sense of community within the app when people discuss popular tv shows or jokes/memes. Twitter has 330 million active users and 38% of adults between 18 and 29 use Twitter (Clement, 2019). This site is most suitable for marketers trying to target Gen Z and Millennials. Humor is often used by advertisers on Twitter to match the energy of the users. Twitter is also used by many politicians to market themselves, a trend becoming more popular recently. They often run accounts and post tweets about their stances on political issues to gain more of a following online. To use Twitter, companies can run their own account and post engaging tweets and pictures, or they can work through the business side and promote their ads onto the feeds of potential customers. An example of a company that famously uses Twitter very effectively is Wendy’s. Wendy’s is known for having funny replies to tweets. They often get thousands of retweets and people really enjoy their jokes. And many companies have tried to copy their technique or jump into conversations that the Wendy’s account starts. If a random consumer sees a Wendy’s tweet they enjoy, they may be more likely to go out and buy Wendy’s or stop there for their lunch break.

1. Facebook

Facebook is a social network that connects people who know each other or people who share similar interests. Facebook helps old classmates and old friends reconnect as well as new friends to be made. There are 2.45 billion active users and with the exception of people over the age of 65, more than half of Americans in every age group say they are on Facebook (Katie,2018). This makes Facebook a great place for marketers to meet a wide range of age groups. But more specifically, most Gen X are using Facebook daily. Videos are the most popular and engaging form of Facebook post, making them a great way to market to customers. Facebook Business Manager is an application allows business owners to create ads and choose the audience they want to reach and schedule when they will run. This is very useful and helpful to business owners looking for an inexpensive way to run advertisements. On Facebook, people can like and post to pages about certain products, services, or businesses and receive updates from companies this way or they can access a company’s website through a link. People also like pages about things they are interested in so that marketers can more accurately target people based on their interests. Nature Valley runs a great Facebook campaign all about going outdoors where they encourage their followers to spend time outdoors. Users can post pictures and tag Nature Valley and this helps promote the business.

1. Instagram

Instagram is a media sharing site that is centered around posting pictures with captions and hashtags, but also allows short videos to be posted. There are 1 billion active users and 64% of 18 to 29-year old’s use the site. Also, 80% of all users follow at least one business account (West, 2019). The most vital part is to use photos and videos that integrate well into a user’s feed. This way it will draw the right amount attention from consumers but not disrupt or disturb them. When content is too flashy or too bland then followers may feel the need to unfollow or block ads from a company. If am account on Instagram posts too often or too little they may lose followers as well. Content should add value to a user’s online experience and if it does not, it a waste of a marketers and the user’s time. Instagram is owned by Facebook, so the Facebook Business Manager can also be used to create and schedule promoted posts into people’s feeds or in their stories. When companies can take nice pictures of their products or show off their services through videos Instagram is the right choice to attract the most potential customers. For example, it is easy to promote restaurants on Instagram by posting pictures of the food they offer. Or posting photos of employees working at charity events the company supports will help to boost the reputation of that company.

1. Snapchat

Snapchat is another media sharing site that is more private than Instagram. Usually pictures are only sent to one specific person or a group of friends. Stories allow users to post to everyone they are friends with. There are 186 million active users and 71% of Gen Z uses Snapchat every day. Marketers can use Snapchat by posting stories about their products or offer discount and promo codes on their stories. They can also create sponsored lenses that users can use and send to their friends or post to their personal stories An example of a company who does this is Taco Bell, they created a lens that makes a user’s face look like a taco to promote a special deal. When user’s utilize the lens, they are spreading the company’s message, basically by word of the mouth, online. Another example of a company who uses Snapchat effectively is iHeartRadio. They allow celebrities such as Hailee Steinfeld take over their story so that her fans will follow their Snapchat and they can reach them with ads or convince them to use their service.

1. LinkedIn

LinkedIn is a social networking site that focuses on making professional connections. Therefore, the audience is much different than other social media sites. There are 260 million active users (DeStefano, 2018). LinkedIn is great for B2B marketing. LinkedIn is a place where companies can interact with other brands and create a larger network to help them in their business endeavors. To do so, they can set up a company account and post interesting content to attract people to their page. And then, interact with those people in a professional manner. In the grand scheme of things, LinkedIn is all about marketing. Because even individual user’s are using the social network in order to market themselves to potential employers or future business partners. By creating a large network through an exciting resume and LinkedIn page, user’s can increase their chances of being hired.

1. YouTube

YouTube is a media sharing site that allows users to post and view videos. It is the most prominent site for creating, sharing, and watching videos. Users can subscribe to channels they are interested in and most channels try to post a video at least once a week to keep their audience engaged. It is also the place where how-to and cooking videos are posted or short funny clips. Many music videos are posted to YouTube and they are the most viewed videos on the site. With all of this content and many more types of videos, one can imagine that the potential reach of this social media spans across many generations and different demographic groups. But, companies can still choose the audience they want to reach by choosing to have their ads run before certain videos or by sponsoring a specific influencer who has the target audience they are looking for. An influencer or youtuber is someone who creates content on YouTube as their job and they get paid by companies to run ads before their videos or to be sponsored by certain companies and do deals such as mentioning the company in a video or creating whole videos surrounding the concept of the company’s product or service. A good example of a company who is successful marketing on YouTube is Audible.com. I have seen multiple youtubers take breaks from their contact to do a quick overview of what Audible has to offer and also give their fans promo codes to get a reduced price on any audio book they want. Subscribers are more likely to listen to a youtuber they have been watching for years and have grown to trust when deciding which products to buy. Therefore, companies who work with popular youtubers have a higher likelihood of having those consumers buy their products.

1. Social Media Marketing Tools

There are many information systems and applications meant to help companies implement social media marketing. Buffer is an information system that allows companies to schedule when posts will run and adjust to the timing and frequency that the marketing desires. This is important, as with any marketing strategy, because the schedule at which ads run is vital to having a good plan and being able to stay relevant to customers. If companies choose to post manually, they may forget or miss out on a day. This can cause their potential reach to shrink if they do not keep up with the schedule. Buffer also offers a wide set of detailed analytics to go along with the ads that they post. This application works with Facebook, Instagram, LinkedIn, and Twitter. Another useful application is AdEspresso. It provides ad management for Facebook and Instagram ads. The unique part about AdEspresso is that it allows a company to send out multiple version of an ad and runs tests on the performance of each so that a company can then decide which ad to put most of their money into in order to generate the most leads and reach the most potential customers. With it’s analytic and statistical power, it is a great tool for marketers to use in their social media marketing strategies.

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