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OPPORTUNITIES AND CHALLENGES OF SOCIAL MEDIA MARKETING IN INDIA – A STUDY

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ABSTRACT

The market is witnessed by the revolution in the Internet technology, it has revolutionized the way people communicate, interact, and share information has radically changed the way customers search for and buy products. Social media are a means for consumers to share text, images, audio and video information with each other and with companies and vice versa. Therefore, business must learn how to use social media in a way that is consistent with their business plan. This is especially true for companies striving to gain a competitive advantage. The popularity of social media for marketing purposes can be attributed to a number of advantages associated with social media when compared to traditional marketing channels. Today's social media helps in connecting themselves with social networking sites through which now people can stay far and yet remain connected. India is in transition stage we are moving from traditional marketing tools like TV, Radio, Magazine etc to modern marketing tools i.e. social media tools Face book, corporate blogs, video channels, banners as on social net thus which requires more employees. The trend of online marketing is increasing all over the world as well as in India also.

Keywords: Media Tools, Modern Marketing, Online Marketing, Social Media

1. INTRODUCTION

Social media are a means for consumers to share text, images, audio, and video information with each other and with companies and vice versa. Social media allow marketers to establish a public voice and presence on the web and reinforce other communication activities. Because of their day-to-day immediacy, they can also encourage companies to stay innovative and relevant. Therefore; business must learn how to use social media in a way that is consistent with their business plan. This is especially true for companies striving to gain a competitive advantage. The popularity of social media for marketing purposes can be attributed to a number of advantages associated with social media when compared to traditional marketing channels. 92% of marketers declared that social media marketing plays a vital role for their business. 97% of marketers are showing interest by participating social media (Report by social media examiner). 62% of the marketers said Social media played dynamic role in marketing past 6 months (State of Inbound marketing, 2012).

2. ROLE OF SOCIAL MEDIA IN MARKETING

Social media is now increasingly becoming an important aspect of political campaigns, national defense strategies, public policy, public relations, brand management and even intra company communication. Since the major task of marketing as tool used to inform consumers about the company's products, hence social media 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.

3. LITERATURE REVIEW

W. Glynn Mangold, David J Faulds(2009), In their study entitled "Social Media: The New Hybrid Element of the Promotion Mix" revealed that, the emergence of internet based social media has made it possible for a person to communicate with hundred or even thousands of other people about the products and companies that provide them .thus the impact of consumer to consumer communication has magnified in the market place .this article reveals that how nontraditional media communicates to the customers

Neti, Sisira (2011) in her study entitled "Social Media and its Role in Marketing "According to this article Social Media is the most important means for all the brands to establish the connectivity with prospective

8. Word of Mouth: Social media can be a great tool to create massive word of mouth about the brand. Great content can go viral in reach millions fast. Also, the right promotions and contests can get the word out pretty quick.

10. Increase Leads & Sales – Yes. Social media marketing can increase sales. There are people who are tweeting right now about a specific need they have. Brands who engage with this audience daily may can convert leads. A percentage will turn into sales and the source will be apparent. Perhaps you have a great website, but you just need qualified traffic to convert them into sales. Social media can help generate the traffic you need.

7. CHALLENGES OF USING SOCIAL MEDIA MARKETING IN INDIA

- ❖ In social media it involves high budget to promote product effectively.
- ❖ Ignorance of advertisements from customers in social media to save time.
- ❖ Faceless relationships with customers.
- ❖ Fake news and false promises in social media leads to decrease in reputation of organization
- ❖ Can be reachable only to those customers who uses social media sites

8. FINDINGS

- ❖ Organization in order to save their budget they should promote their products and services on one proper channel, which is used by majority of the people.
- ❖ Advertisements should be designed in an effective manner in social media.
- ❖ By providing quick response to the customers can build strong relationships.
- ❖ Social media is a backbone of marketing to create brand image.
- ❖ Social media is responsible for the development of online applications.
- ❖ Social media acts as the root cause for the development of media richness.
- ❖ Social media marketing helps to promote sales effectively.
- ❖ Social media marketing provides a good platform to communicate with large number of customers at a time.

9. SUGGESTIONS

- ❖ By using innovative advertisements we can attract more customers.
- ❖ Organization should choose one popular channel to promote their products and services which in turn increases reputation of company.
- ❖ The company should choose the brand ambassador who is very active and who has more followers in social networks (Facebook, twitter).
- ❖ The company must promote products as according to the present trend which leads to stand in the competition.

10. CONCLUSION

Social media marketing is emerging rapidly to promote the products and services in online through various social networks like LinkedIn, Facebook, twitter, Instagram etc. Major benefit of social media marketing, which results in increasing profit of your company, is improving sales, regardless if you own an online shop or you want to encourage people to visit your business a specific location. So basically the organizations must adopt social media strategies to sustain in the market. A job in social media is likely to fast-paced and challenging, but any company can take the benefit by designing effective social media marketing strategies

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consumers. These new media win the trust of consumers by connecting with them at a deeper level. Social media marketing is the new mantra for several brands since few year.

M. Nick Hajli Birkbeck (2014) in his study entitled "*A study on the Impact of Social Media on Consumers*" 'Social media have provided new opportunities to consumers to engage in social interaction on the internet. Consumers use social media such as online communities to generate content and to network with other users. A multidisciplinary model is used in this article. This model has been validated by SEM-PLS, demonstrating the role of social media in the development of e-commerce into social commerce.

Ghulam Rasool Madni (2014) in his study entitled "*Consumer's behaviour and Effectiveness of Social Media*" Consumers began using more online sources now a days, because of rapid development of technology and communication channels. The most important of these tools are social media. Consumers access to the information they need about goods and services which will be awarded through social media dramatically.

Harshini C S (2015) in her study entitled "*The Social media is changing traditional marketing communication*". Consumers are increasingly using social media to search for information and turning away from traditional media such as television, magazines, radio. Companies, therefore, need to create effective online advertising strategies to capitalize on current market segment by incorporating effective features in online advertising, especially in social media. This study offers theoretical contributions and conceptual model to existing research on Social Media Ads and Consumer's purchase Intention.

4. OBJECTIVES

1. To know the reasons for the growth of Social Media Marketing in India
2. To know the opportunities and challenges of social media marketing in India.

5. RESEARCH METHODOLOGY

This is conceptual based research. In order to achieve the research objectives data is collected from the secondary data. The data has been collected from various sources like websites, newspapers and reputed journals and magazines

6. OPPORTUNITIES OF SOCIAL MEDIA MARKETING IN INDIA

1. **Advanced Targeting:** The exact audience that your business is targeting is on social media. Company can find them based on what they are talking about and the data that is associated with their profiles. This is a huge advantage for brands with a niche or local market. Use social media as a way to find customers and solve any needs or problems they may have.
2. **Direct Access to Customers:** Social media allows the company's to connect with their target market, prospects, and customers at any time. In fact, some platforms allow company to import your contacts into your account to connect with them.
3. **Brand Awareness** – Social media allows the company to market your business to thousands of people around the world at any moment. There is no limit to the demographic, location, or type of consumer that the brand can touch. Every time someone shares one of company's post, your reach grows larger.
4. **Lower Advertising Cost** –It cost more too print flyers than to make a post on social media. There are Facebook ad campaigns that reach more people than billboards. YouTube, which is the second largest search engine in the world, can be more cost efficient than network TV ads. Social media allows brands to be laser focused and spend less on advertising.
5. **Increase Relationship Capital** – For the first time in history, brands have the opportunity to build relationships online through social media. For brands on social media, it means to build a bond within the market the companies are targeting. People tend to buy from brands they know and trust. You must first look to connect with your customers on a personal level and look to sell lasts.
6. **Unbiased Reviews on Brand, Product, or Service** – Consumers today are leaving more online reviews than ever before. They will either show their love or hate for your product or service. Either way, it provides honest feedback for the brand to consider. Whether good or bad, by monitoring what is being said about your business is a great way to improve.
7. **Build a Community** – With social media you are able to build an entire community around the brand... It would take years to win them over. Now, your brand has the opportunity to create that same sense of brand loyalty and community.

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