

Project Dissertation Report on
STUDY OF SOCIAL MEDIA STRATEGIES
FOR ONLINE BUSINESS

Submitted By

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2K22/DMBA/20

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CERTIFICATE

This is to certify that Mr. Anurag Somvanshi, have completed the project titled “STUDY OF SOCIAL MEDIA STRATEGIES FOR ONLINE BUSINESS” under the guidance of Mr. Yashdeep Singh as a part of Master of Business Administration (MBA) curriculum of Delhi School of Management, New Delhi. This is an original piece of work and has not been submitted elsewhere.

SIGNATURE OF SUPERVISOR

DATE-

Delhi School of Management (DTU)

DECLARATION

I, Anurag Somvanshi student at Delhi School of Management, Delhi Technological University hereby declare that the Major Research Project on “STUDY OF SOCIAL MEDIA STRATEGIES FOR ONLINE BUSINESS” submitted in partial fulfilment of the requirements for the award of the degree of Master of Business Administration (MBA) is the original work conducted by me. I also confirm that neither I nor any other person has submitted this project report to any other institution or university for any other degree or diploma. I further declare that the information collected from various sources has been duly acknowledged in this project.

Anurag Somvanshi

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I offer my thanks toward my relatives and associates for their kind co-operation and consolation, which helped me in fulfilment of this venture.

Thanking You,

Anurag Somvanshi

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TABLE OF CONTENTS

- EXECUTIVE SUMMARY.....
- INTRODUCTION.....
- OBJECTIVE OF STUDY.....
- LITERATURE REVIEW.....
- RESEARCH DESIGN.....
- DATA ANALYSIS AND FINDINGS.....
- CONCLUSIONS.....
- RECOMMENDATIONS.....
- REFERENCES.....
- APPENDICES.....

EXECUTIVE SUMMARY

- The study of social media strategies for online businesses reveals that social media marketing has become a crucial tool for businesses to connect with their target audience and achieve their objectives.
- Study showed that the recommended frequency of posting on social media for advertising purposes is three times a week, as it helps in keeping the brand name and its services on top of the customers' minds.
- It was highlighted by the study that when company makes a presence on the social media their focus should not be only restricted to selling the product. Building a community around the brand is equally important and this can be done by regular posting, organizing workshops, and hosting quiz competition.
- Furthermore, including a link to the purchase page in advertisements was viewed positively, with a good likelihood of customers making purchases directly from the advertisement.
- The study also indicates that Instagram is currently considered the best platform for achieving various objectives except when you want to talk about the culture of your company.
- Overall, the study recommends social media as the best medium for startups to promote their products in today's time, as it enables direct engagement with customers and drives them to the company's website for making purchases and that in turn reduces the number of brands considered buy the customer.
- Advantages and disadvantages of the social media are also analysed in this report.
- There are several recommendations that businesses can consider implementing in their social media marketing strategies and can potentially yield positive results are use of authentic User-Generated Content (UGC), micro-influencer partnerships, social media listening for customer insights, giveaways, chatbots for customer service and cross-channel promotion. All of these are further discussed in the recommendation section.

INTRODUCTION

Social commerce is the current trend. Additionally, it offers companies a chance to market their products directly to customers by cutting out the traditional middleman. This is the reason why companies of all sizes from all over the world are looking into the social media initiatives.

Social media and e-commerce complement each other like peas in a pod. These days, e-commerce marketers use social media platforms to boost brand recognition, promote products, and increase customer engagement through organic posts and targeted ads. In 2022, approximately \$992 billion worth of sales were generated through social platforms. Selling through social platforms are expected to increase to \$8.9 trillion by 2026. (Statista, 2022). Hence, it is safe to conclude that social media is the ultimate platform for e-commerce brands.

As per the 2022 Hootsuite Global State of Digital report, 26.5% of individuals utilizing social media employ it to procure products, while 57.5% of internet users aged 16 to 64 carry out a purchase online in a week's time. (Hootsuite, 2022). This indicates that social media has developed into a potential tool for advertising that can effectively help businesses reach their target audience.

The music business was the first to embrace social media for marketing purposes. Social commerce has gained significant importance for businesses in India over the past 3 years. According to a report by Bain & Company and Sequoia India, social commerce in India is projected to reach \$16-20 billion in gross merchandise value (GMV) by 2025, representing a substantial growth opportunity for businesses (source: Livemint). Social media platforms such as WhatsApp, Instagram, and Facebook have become popular channels for businesses to engage with customers, with a survey by Kantar IMRB revealing that 55% of Indian internet users made a purchase through social media (source: Business Today). The rise of influencer marketing and user-generated content on social media has also played a significant role in influencing purchasing decisions of Indian consumers (source: Social Samosa). The integration of social media and e-commerce has provided businesses in India with new avenues for sales, customer engagement, and brand exposure.

So, as we have seen plenty of proof that social media strategies are of a much importance for any online business, but this begs for further investigation. It raises the question that is it required for all the business regardless of its size and their goals? Do these social media strategies provide positive ROI? Do they increase sales or just they just increase the brand awareness? The advantages and the disadvantages of the social media marketing are also discussed in this paper. It is also analysed that which social media platform is mostly used in the industry. Data and analysis section presents what are the different types of the social media strategies. It will also contain the result of our primary research.

OBJECTIVES OF STUDY

- To understand how different social media strategies are used for online business.
- To find out optimal posting frequency on social media
- To understand how important is purchase link of product, right there in the advertisement.
- To understand the advantages and the disadvantages of the social media strategies for online business
- To investigate most effective social media platforms for the online startup business
- To provide recommendations based on the research done.

LITERATURE REVIEW

1. The main conclusions of the paper show that posting on social media platforms can increase web traffic, but it does not increase the number of products ordered and the revenue from sales. Except for larger social campaigns, which result in significantly higher numbers of orders and sales. The study also reveals that social media marketing efficacy varies depending on product complexity, brand status, and cost. Social media marketing's effect on business outcomes is more significant when the need to look around is restricted due to strict pricing or limited availability. The author's data only allows identification of whether a social media advertising campaign resulted in an order or sale through users clicking on the campaign. The tracking mechanism does not account for instances where individuals may have viewed an ad on a social media platform but subsequently navigated to the company's website through Google before making a purchase. The limitation of this research paper is that they have done this research taking the data only from one company and further research can be done for other niche markets. (Les Dolega, Francisco Rowe, Emma Branagan, 2021)

2. This research paper investigates what social media marketing is, why it is important for small businesses to grow, what the benefits of social media marketing (SMM) are, and what the barriers are to implementing social media at companies. At the end, it also talks about the scenario of SMM in an Indian context. The one thing that the author wants to highlight is that. Social media is very important for any scale of business, but its purpose should be predefined, and it should not be done only because other companies are doing it. According to this paper, social media is becoming an increasingly vital tool for brands to engage with customers. Social media is a cost-effective method of blending technology and social interaction using words. Ultimately, it offers two distinct benefits to businesses: reduced costs and increased revenue potential. Social media marketing is rapidly growing in importance for organizations, with plans to allocate up to half of their marketing budgets to it within the next five years. By utilizing social media, businesses can increase traffic/subscribers, gain more exposure, generate qualified leads, build new business partnerships, and also reduce overall marketing expenses. The risk of something going wrong increases when there are large numbers involved. Small businesses use social media as a powerful and quick tool to strengthen their marketing strategies. The projected increase in usage from 10% in 2011 to 18% over the following five years. The 3 C's—Companywide engagement strategy, Conversations with consumers, and user loyalty— must be included in any social media strategy that businesses develop in light of this trend. According to the report, 52% of the Indian companies surveyed reported gaining new customers through social networks, with India having the highest social activity index. (Vinod Durgam, 2018)

3. The article discusses the impact of the 'Buy Now' feature on the consumer decision-making process throughout the various stages of consideration, evaluation, purchase, and post-purchase. The study conducts a comparative analysis of three discrete decision models, namely: (1) traditional media exclusively, (2) traditional media and social media with communication capacity only, and (3) traditional media and social media with an additional feature of instant purchase. The authors posit that the introduction of purchasing capabilities on social media platforms will result in a reduction in the number of brands that are subject to consideration and evaluation. However, they contend that this will be offset by a marked increase in both the frequency of purchases and the level of brand advocacy, attributable to the convenience of the purchasing process. This study posits that there exists a positive correlation between the usage of social media on the internet and the frequency of merchandise purchases. According to the author, retailers can enhance their sales by generating value through various means, such as disseminating information about the quantity of other purchasers or employing time-limited offers to instill a sense of urgency in potential buyers. It is recommended that retailers enhance their customer communication strategies. This paper also discusses potential avenues for future research. The author suggests that additional investigation could be conducted to explore whether consumers encounter feelings of remorse regarding impulsive purchases made on social media platforms, which may arise from a sense of immediacy, or the high level of convenience associated with the purchasing context (Business Horizons Volume 60, Issue 4, July–August 2017).

4. The author discusses the various obstacles encountered by numerous organizations. Despite acknowledging the importance of social media presence, these corporations lack a comprehensive understanding of the most effective strategies, key performance indicators, and measurement methodologies. According to additional scholarly sources, it is recommended that social media marketing platforms such as Facebook, YouTube, and Twitter not be viewed in isolation but rather as components of an integrated system. The author posits that contemporary consumers are dissatisfied with advertising functioning solely as a passive spectator activity, wherein the advertiser dominates traditional media in a one-sided dialogue with the consumer, or as an active pursuit in which the advertiser initiates the interaction while the consumer maintains control. Contemporary consumers have the expectation of being active participants in the media process. The authors delve into five key lessons pertaining to social media marketing. Authors have ultimately concluded that social media has changed the internet's function from one of a medium for disseminating information to one of a medium for exerting influence (Richard Hanna, Andrew Rohm, Victoria L. Crittenden, 2011)

5. The paper elucidates that social commerce centers on the end-user and has the potential to exert a substantial influence on the trustworthiness of product recommendations. It is recommended that online merchants employ sophisticated technologies, such as QR codes and mobile applications, to promote social engagement. The presence and support of social networks can have a direct impact on the level of trust in product recommendations. Alternatively, this influence can be indirect, operating through the mechanisms of familiarity and closeness. The theory of transaction costs is relevant to the field of e-commerce, as consumers tend to favour transactions that are economically efficient. Social commerce enhances the value proposition for both online merchants and consumers by promoting the exchange of information and fostering social interactions. Both familiarity and emotional support play a crucial role in establishing trust among members and their recommendations for products. It is imperative for social commerce platforms to possess a high degree of user-friendliness and security, thereby facilitating customers to identify and acknowledge assistance from fellow members. To improve customer relationships, online vendors may benefit from comprehending customer needs and exploring alternative revenue models. (Chia-Ying Li,2019)

6. The authors assert that social media has transformed the modes of communication among individuals and businesses, impacting both personal and commercial interactions. The employment of social media has been observed to have a substantial impact on the expansion of online to offline (O2O) commerce. This is due to its widespread utilization as a means of acquiring information, which facilitates the exploration of diverse subjects and market trends. The present study employed bilingual text mining to investigate trends in O2O commerce from the standpoint of social media. The initial step in comprehending the noteworthy O2O trends across (Chien-wen Shen , Min Chen b ,Chiao-chen Wang,2019) .

7. The authors look into the fact that the majority of online users are young adults between the ages of 25 and 29, most of whom are employed by businesses, and most of whom are female. Additionally, they have social media accounts, and prior to buying something, they frequently read reviews on forums, business websites, Facebook, and peer reviews. Convenience and home delivery are the primary justifications for online shopping. The most popular online product categories are those related to electronics and clothing. But most of the time, when buying something, consumers don't consider what other customers have to say. Price strategies are the most crucial component of online marketing, even though social networks do influence online shopping. To increase sales, businesses should implement nichemarketing strategies, mixed marketing tactics, and better product details. In order to save money on shipping, businesses may also store data on cloud servers and distribute goods digitally. And finally, businesses may advertise their goods using interactive games, banners, and behavioral communication. The questionnaire that was used to collect data for this study had drawbacks, such as relying on voluntary participation and receiving responses mainly from urban areas. (Elisabeta Ioanăs, Ivona Stoica, 2014)

RESEARCH DESIGN

For this report I have done secondary research and for this secondary research I have used research journals, industry reports, news articles, and market research websites. This project was carried out within the span of the 25 days.

I have also conducted the primary research. This primary research is quantitative research. I have created questionnaire and with the help of the Google form and for this I have used random sampling method.

DATA ANALYSIS AND FINDINGS

1. Macro industry picture of social media

The macro picture of the social commerce industry presents a compelling landscape for online businesses. With the rapid growth of social media tools, the integration of electronic-commerce into social platforms had gained significant traction.

According to recent statistics, social media platforms have become influential shopping destinations, with over 60% of users discovering new products through social media, and over 40% of online shoppers making purchases based on social media recommendations. The industry has also witnessed a rise in user-generated content, peer-to-peer selling, and social recommendations, creating a dynamic and interactive ecosystem.

Major players like Facebook, Instagram, YouTube, LinkedIn, WhatsApp, and others dominate the social commerce sector, each of which offers distinctive advantages and opportunities for online businesses.

Following table shows macro picture of the social media industry.

Sr No	Social Media Platform	Active users (Monthly)	Popular commerce space	Market share	*ROI (Estimation)	Features	Main Purpose
1	Facebook	2.9 billion	B2B and B2C commerce	65.5%	100-200%	Facebook Shops, Marketplace	Connect with a diverse audience, promote products, engage with customers, and build brand awareness
2	Instagram	Over 1 billion	B2C commerce	21.9%	150-300%	Shopping Tags, Instagram Checkout, and Influencer collaborations	Targeting millennials and Gen Z to showcase products, drive sales, and build brand awareness
3	Pinterest	450 million	B2C commerce	3.3%	200-400%	Shop the Look, Collaboration	Inspire and engage, drive traffic and sales

4	YouTube	Over 2 billion	B2C commerce	30.8%	200-500%	product demos, reviews, and sponsored content	show products and engage customer
5	LinkedIn	Over 740 million	B2B commerce	1.8%	100-300%	professional networking features, job postings, and sponsored content	establish professional connections, network, recruit talent, and promote products or services in a B2B
6	WhatsApp	Over 2 billion	B2C commerce	20%	NA	messaging features, chatbots, and group chats	engage with customers, provide customer support, and facilitate transactions in a personalized manner
7	Twitter	Over 330 million	B2B and B2C commerce	0.8%	100-200%	Sponsored tweets, Verified profile, News and Trend Monitoring	share updates, engage with customers, promote products, and drive conversations around trending topics and hashtags

** This data is estimated with the help of the industry leaders and internet*

Table 1: Social media industry analysis

2. Response analysis and interpretations

For this primary research my target audience was the social media marketers who works in the marketing agencies and the in-house marketing managers of the company. I have prepared charts from this survey and those are as follow:

Q1: Have you implemented social media strategies for business?

Ans1: All of our audience had used the social media for various purposes.

Q2: What is your profession?

Ans2: Out of our total respondents **81.82% were social media marketing practitioner** and **18.18% were marketing managers from the company**. Basically, majority of our respondents were social media marketing practitioners.

Q3: Which social media platform do you use for marketing?

Ans3:

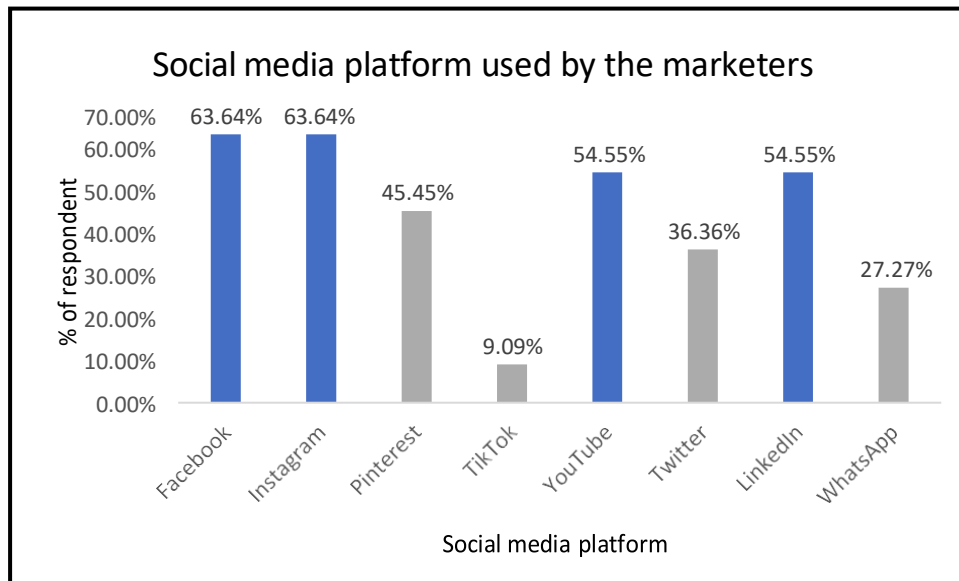


Figure 1: Social media platform used by the marketers.

As we can see that Facebook meta and Instagram is the most liked social media platform chosen by the marketers followed by the YouTube and LinkedIn. This is quite understandable as young population is on the Instagram more than any other platform. Also, Facebook and Instagram both are managed by meta that makes the analysis easy for the marketers.

Q4: What is the **suggested count of posting** on social media assuming you are posting for the advertising?

Ans4: All of our respondents said that three times a week is the recommended frequency for posting on social media. The main purpose here is that to keep the brand name and its services on top of the mind of the customers.

Q5: What was the objective of doing the social media marketing?

Ans5:

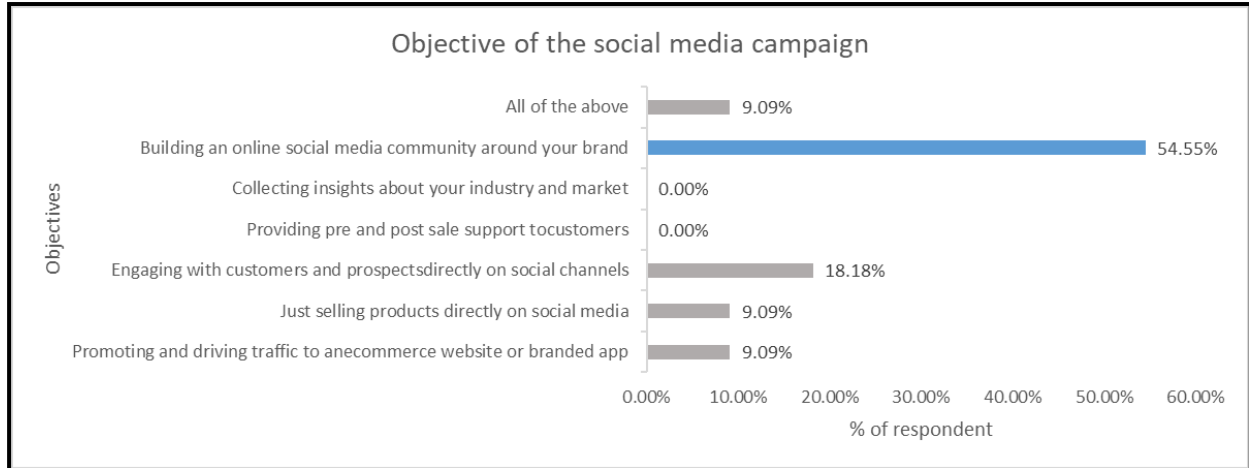


Figure 2: Objective of the social media campaign

As we can see from the responses that main objective of the respondents was to build a social media community around the brand. According to these marketers, they just don't only focus on the selling. Instead, they try to build a community around the brand this is way more effective.

Q6: Was the goal achieved?

Ans6: All of the respondents achieved their goal. This proves that if you have clearly defined goal, target audience and you know the current trends of the social media then you just need to find the best time to post and you can achieve your goal.

Q7: What is the size of the business for which the social media marketing campaign was run?

Ans7: 72.73% of the respondents were working for the MSMEs and remaining 27.27% were working for the Indian Conglomerate

Q8: Which elements from below were included in social media strategies?

Ans8:

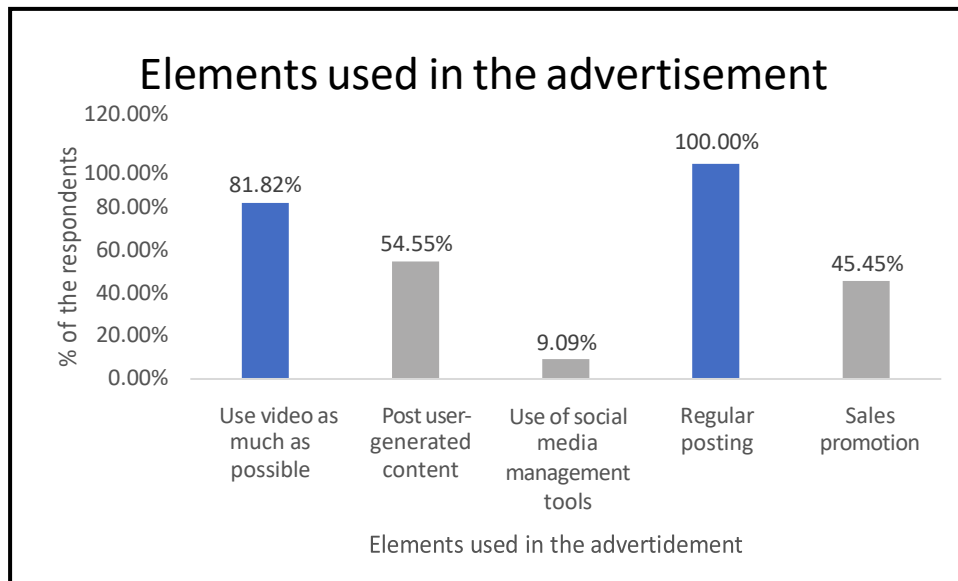


Figure 3: Elements used in the advertisement.

As we can see from the result that for social commerce regular posting about the brand and the video content is prioritised by the industry practitioners.

Q9: According to your experience how likely is the customer to buy the product if the website link to buy is right there in the advertisement?

Ans9:

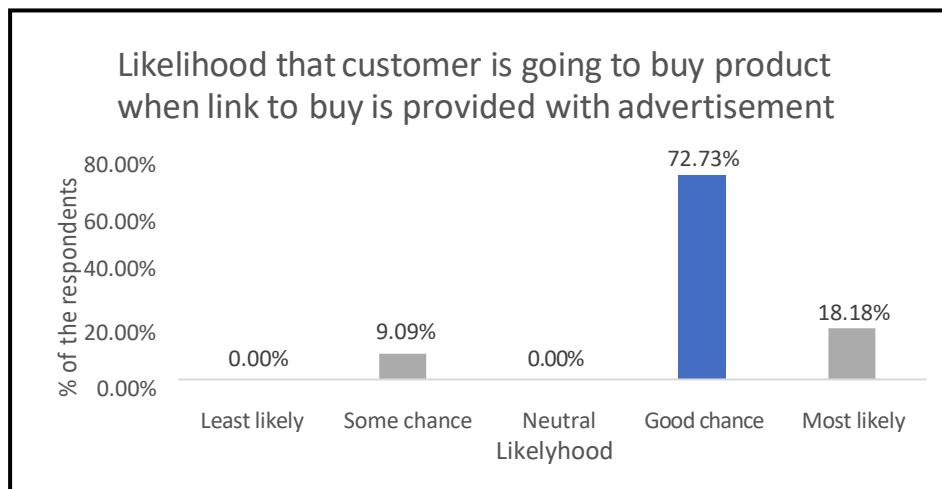


Figure 4: Likelihood that customer is going to buy product when link to buy is provided with advertisement.

As we can see from the graph that 72.73% of the respondents said that there is a good chance that customer will buy the product from the social commerce if the link to buy is provided right there in the advertisement. So, it is always a good idea to add purchase link in the advertisement poster.

Q10: According to you, which social media platform is best for given objectives?

Ans10:

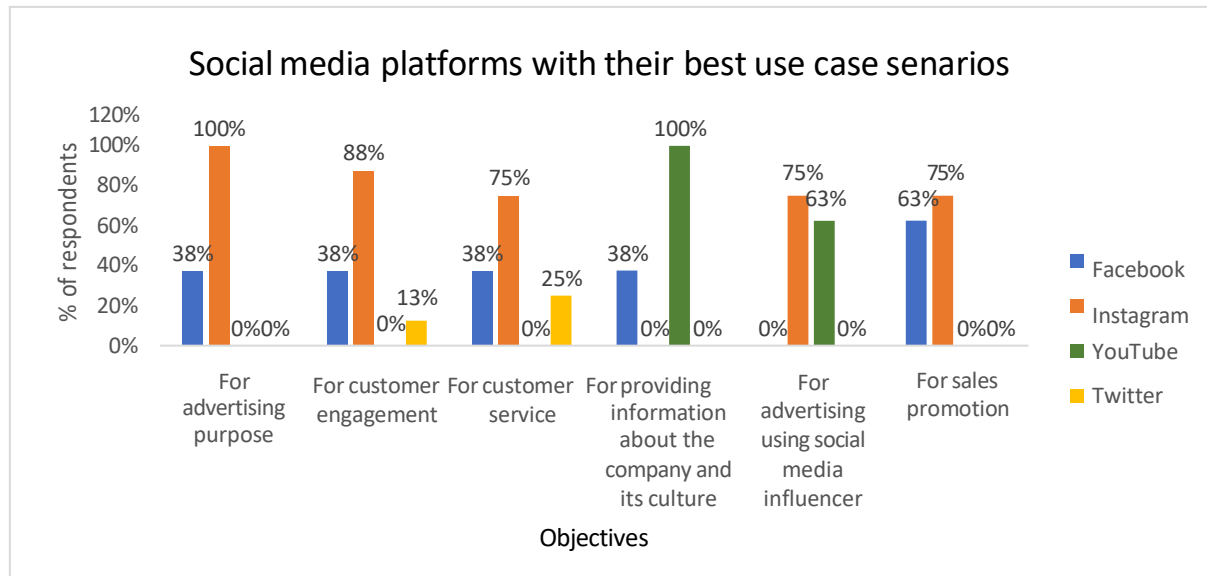


Figure 5: Social media platforms with their best use case scenarios

The graph shows that Instagram right now is the best platform regardless of your objectives except in the case where you are providing the information about the company and its culture. For that marketers believe that YouTube is better option. Facebook is second most versatile platform.

Q11: According to your experience, does the social media marketing provide good ROI?

Ans11: All of our respondents believed that social media marketing provides **positive ROI**. So, social media marketing is better option for the startups as they have lower budget.

Q12: Did your social media advertisement land customers to the purchasing page?

Ans12: It was found that all our industry practitioners who responded always make sure that a link to the purchase page is provided in the advertisement; customers do not have to type the URL in the browser. For example, in an Instagram advertisement, a button pops up, and by pressing that button, the customer can directly land on the purchasing page.

Q13: Which media do you recommend for the startups to promote their product in today's time?

Ans13: As per the responses, all our respondents suggested that social media is best medium for the startups. It is so much effective that even the FMCG companies like ITC, P&G, Nestlé, Unilever, etc. have started using social media so that customers are then directed to company's site directly.

3. Different social media strategies

Social media strategies refer to planned approaches or tactics that businesses use to leverage social media platforms for achieving their networking marketing and business objectives. It involves using social media channels, such as Facebook, Instagram, Twitter, LinkedIn, etc., to connect with

customers, promote services, engage with the audience, provide customer support, and gather insights about the industry and market. Social media strategies may include activities such as content creation, posting, scheduling, community management, influencer partnerships, social media advertising, and analytics to measure the effectiveness of the strategy. Social media strategies help businesses establish an online presence, build brand awareness, engage with their target audience, and drive business results.

Businesses use social media strategies for: (McConnell, 2022):

1. Providing customer support on the social media platform.
2. Social listening of different social media platforms to know the sentiment in the market.
3. Directly selling products on social media.
4. Provide support to the customer before and after sale.
5. Creating an online social media community centered on brand.
6. Driving and promoting traffic to an e-commerce branded app or website.
7. Gathering intelligence about market and industry.
8. Interacting with clientele and potential customers through social media platforms.

This list is of the strategies that are mostly used. This is not the exhaustive list.

4. What is the impact of social media strategies on the online business

Here, we shall examine several manners in which social media marketing strategies are impacting business organisations.

1. It attracts the large audience

Social media is a ubiquitous platform utilised by individuals worldwide. The utilisation of social media marketing enables businesses to attract customers from various geographical locations and expand their operations globally with minimal initial capital, thereby proving to be a prosperous digital marketing tactic. The platform facilitates cross-boundary connectivity with customers.

2. Reducing expenditures related to marketing and promotion.

Social media marketing employs the concept of targeted marketing and advertising to enhance brand awareness among the intended audience, while minimising costs. Moreover, it reduces operational costs and enhances the profit margins of enterprises.

3. It is an easy mode of communication

Social media provides ease of communication for customers and companies. Earlier, the interaction between the company and the customers was restricted to the day the company wanted to launch the new product. But in current times, the scenario has changed. Social media platforms are also used by customers to provide live feedback on the product to the company. Sometimes, it is also used as a grievance redressal system.

4. Customer's viewpoint is impactful

In the realm of social media marketing, brands are subject to greater influence from consumers. The customers' opinions carry significant weight and are disseminated widely. Consumers have the ability to openly articulate their viewpoints regarding a product on various social media platforms without apprehension of facing disapproval. The power dynamic between customers and businesses is shifting, with customers gaining more influence and businesses losing some of their ability to sway them. It is imperative for brands to exercise caution while promoting their products or services on digital platforms.

5. Develops word-of-mouth

The utilisation of social networking media facilitates the expeditious and effective distribution of information pertaining to an organisation. As per the findings of Qualtrics, a business enterprise, a significant proportion of 72% of consumers tend to peruse online reviews prior to finalising a purchase. Hence, corporations have the ability to utilise oral communication promotion to enhance revenue and cultivate a distinctive rapport with prospective customers.

6. Effect on brand loyalty

Carefully planned and executed social networking media strategies increase brand loyalty. Every company wants to build a loyal customer base. A good social media strategy enables a company to build a direct relationship with its customers by engaging with them on these platforms.

7. Reversing the impact of a defamatory post can be quite difficult

The spread of a negative tweet or post by a brand on social networking media cannot be erased from its customers' collective memory. Numerous businesses have reported suffering financial losses as a result of careless social media use.

4.1 Impact of social media on different industries

In recent times, numerous businesses have turned to digital marketing as a modern approach to promote and advertise their offerings. This technique involves the application of social media platforms to not only attract new customers but also build a unique relationship with existing ones. The topic of discussion currently pertains to the impact of social media on various industries within the last decade.

Impact on hospitality industry

The sector of hospitality offers customer services that promote a peaceful and calming atmosphere. This industry relies on informal communication, and the rise of social media has opened up substantial prospects for it. Social media's widespread use can be credited to the establishment of trust, authority, prestige, and rapport between brands and their customers. Therefore, one could contend that social media has predominantly beneficial effects on the hospitality industry.

Impact on entrepreneurship

The effects of social networking media on entrepreneurial activities have been widely discussed and debated.

The prevalence of social media has led to a significant rise in entrepreneurship. Every day, a significant number of individuals engage with social media platforms, presenting numerous prospects for business owners to advertise their merchandise or amenities. In addition, social media marketing is a cost-efficient and effective strategy that yields substantial profits for business owners.

Entrepreneurs utilise social media platforms to engage with their customers and entice them with numerous incentives and advantages. Social media marketing is utilised to establish customer-brand relationships and generate product awareness.

Impact on the restaurant business

The restaurant industry is undergoing a revolution due to the impact of digital marketing. The utilisation of this marketing strategy enhances the visibility of the restaurants' offerings and amenities to prospective clientele, resulting in favourable outcomes. The utilisation of social media marketing can aid in the establishment of a unique brand identity for restaurants seeking to differentiate themselves within the industry.

Impact on small business

Social networking media has proven to be advantageous for small businesses. The novel platform has provided small enterprises with a means to engage with their clientele and enhance visibility of their merchandise. Furthermore, it has facilitated the development of a distinctive brand identity for small enterprises within their intended consumer base.

Social media is a platform that operates beyond geographical boundaries, providing an open forum for communication and interaction. Assisting international customers and broadening the customer base can have a favourable effect on small businesses. The utilisation of social media marketing has demonstrated to be a financially viable and effective marketing channel for businesses.

5. Advantages and the disadvantages of utilizing the social networking media strategies for online business

The utilisation of social media platforms can offer various advantages to enterprises, including lead generation, enhancement of brand recognition, and provision of market insights. However, it is important to note that there are several drawbacks associated with it.

Social media is a potent platform for reaching potential clients, whether you are commencing your business or striving to expand. The majority of contemporary enterprises employ diverse social media channels to promote their goods and services. Although small businesses can reap numerous advantages from these platforms, it is important to acknowledge that there exist certain limitations.

5.1 Advantages of using social media

1. Assists in obtaining market information

One advantage of utilising social media is its ability to furnish market data. Through consistent posting on your online platforms, you can gain a deeper understanding of your intended audience and actively engage with their perspectives.

Social listening is a highly effective approach to gaining insight into the type of content that resonates with one's intended audience. By gathering data pertaining to your target market and competitors, you can subsequently modify your tactics to enhance the efficacy of your promotional endeavours.

2. It develops business leads

The primary benefit of utilising social networking media is its potential to develop business leads. The majority of enterprises employ social networking media as a marketing tool to promote their goods and services. With the increasing number of individuals joining the community, there is a greater opportunity for potential customers to become acquainted with your company and its offerings. In the event of a positive reception of one's product or service, it is likely that individuals will exhibit a proclivity towards following the respective entity, with the potential of ultimately converting into a lead.

3. Social media platforms are economically viable

Social networking media platforms can serve as cost-effective marketing tools, as they enable the implementation of inexpensive marketing strategies. Social media platforms provide small businesses with an accessible means of establishing their own brand identity. The process of registering for an account is devoid of any monetary charges, and it does not require a significant level of expertise in marketing to advertise one's goods or services on the platform. To effectively advertise your business on the internet, it is imperative to possess knowledge of the functionalities offered by each platform.

One possible strategy for increasing one's number of followers is to initiate a process of growth.

- The act of uploading engaging and captivating material.
- Developing proposals.
- Disseminating educational content.

One may initiate premium marketing tactics on social media platforms, such as implementing paid advertising campaigns that are relatively cost-effective.

4. Social media serves as a means to engage with customers

For businesses that frequently engage with clientele, social media presents a viable avenue for fostering interaction and communication with said customers. Currently, numerous organisations utilise social media platforms to establish direct communication with their customers by disseminating information about their latest products or any other pertinent

details pertaining to their business. Social media platforms can be utilised to promptly address customer complaints or disseminate customer feedback.

5. Brand awareness is enhanced through the use of social media

The utilisation of social media platforms has the potential to enhance the level of recognition of your brand. The greater the exposure of your products and services on social media, the higher the level of awareness that individuals will have regarding your enterprise. Consequently, numerous entrepreneurs are utilising social media channels to enhance their brand visibility.

By employing diverse promotional tactics, the visibility of your enterprise on social media platforms is enhanced. This is advantageous as it allows prospective customers to gain a deeper understanding of the product or service, potentially increasing their likelihood of making a purchase.

5.2 Disadvantages of using social media

1. Trends can be challenging to follow

Social media trends are crucial for comprehend if you're implementing for this marketing technique, yet they change quickly. What if your business doesn't adapt to these changes or fails to modify its promotional strategy to reflect the most recent trends? Then, it's possible for business owners to underutilize their social media profiles.

Companies must stay informed, as alert, and quick to adapt to changing social media trends in campaign order to maintain campaign effectiveness. What you had planned to share may already be useless because customers have outgrown the trend due to how frequently trends change.

2. Usage of social media can endanger privacy for customers or companies

Using social media carries an extra disadvantage of potentially risking the confidentiality of a business and its customers due to the threat of cyber theft from malicious hackers. These criminals use online information to steal personal data, which could lead to identity theft without proper safeguards in place. Furthermore, they may gain access to a company's social media accounts and alter profile information and images to suit their own preferences, rather than the company's. A company being viewed as fake or unscrupulous could negatively impact its profits and revenue.

3. Social networking media can ruin your reputation

One potential drawback associated with the utilisation of social networking media is its capacity to adversely impact the reputation of a business, even in the event of a solitary mistake. By committing a single imprudent error, it is possible to rapidly forfeit the confidence and admiration of one's supporters.

Concealing information from the online community may pose a challenge due to the public nature of social media. Consequently, in the event of an occurrence that may result in a negative impact on your brand, the information has the potential to rapidly spread through various media

4. Demands constant attention

Another disadvantage connected with the use of social media concerns the need to consistently devote attention to it. Handling several social networking media accounts can be a tedious responsibility for companies, particularly when nobody is specifically responsible for supervising them.

Given the continuous nature of social media and its direct impact on business, it is imperative to have personnel who can consistently monitor and maintain the pages. It is expected by consumers that corporations maintain a constant presence on social media platforms to address their inquiries. Failure to do so may result in subpar customer service, leading to dissatisfaction among previously devoted customers who have purchased your goods and services.

Final thoughts on the matter

Social media platforms offer a valuable opportunity to generate pertinent and focused content tailored to one's particular audience. Nonetheless, it is accompanied by several drawbacks. The ultimate decision hinges on the cost-benefit analysis of the potential hazards involved.

Selecting the appropriate social media platform for one's business is a crucial factor. Prior to taking action, it is imperative to identify the intended recipients of the message, as this will facilitate the selection of an appropriate medium for interaction. The selection of an inappropriate social media platform may result in reduced engagement, given the distinctiveness of each platform.

CONCLUSIONS

- As we have seen, social media is a better option for the online startup business. Because according to industry experts, social media marketing is cheaper as compared to the traditional ones. Of course, it has its disadvantages, but its advantages outweigh the disadvantages.
- Social media marketing practitioners and marketing managers indicate that Facebook and Instagram are the most preferred platforms for marketing, followed by YouTube and LinkedIn.
- Targeting with the social media marketing is easy and possible. With proper targeting social media marketing can provide 100% to 500% ROI. This is a very big point for the startup businesses.
- Furthermore, including a link to the purchase page in advertisements was viewed positively, with a good likelihood of customers making purchases directly from the advertisement.
- Social commerce is expected to continue growing, with social media platforms integrating more e-commerce features. Social networking platforms enable businesses to sell goods or services directly to customers, facilitating frictionless online transactions. Social commerce is expected to become a significant revenue driver for businesses, as consumers increasingly turn to social media for product discovery and purchase.
- From all this research it can be recommended that online startup business should opt for social media marketing as it requires less money, provides better targeting, and as compared to the traditional marketing.
- It was also found out that consumers trust content created by real users more than branded content, and businesses are leveraging UGC to build trust and engagement with their audience. User-generated content, such as customer reviews, testimonials, and user-submitted posts, can be a powerful tool for social media marketing campaigns.

RECOMMENDATIONS

- Although influencer marketing is widely used, teaming up with micro-influencers might prove as a focused and cost-efficient approach. These influencers possess a smaller yet dedicated fan base, leading to more meaningful interactions. Consequently, advocating for a brand through micro-influencers' word-of-mouth can be more persuasive since they have an authentic bond with their followers. Partnering with micro-influencers in your domain can broaden your brand's recognition among a targeted audience.
- “Social media listening involves actively monitoring and analysing social media Talk and mentions related to your brand or sector. By listening to your customers' chatting, company can gain valuable insights into their preferences, pain points, and feedback. These insights can inform your social media strategies, content creation, and product development, leading to more customer-centric and effective marketing initiatives.”
- Implementing chatbots on social media platforms can improve customer service and response time. Chatbots can handle frequently asked questions, provide information, and offer assistance, freeing up human resources and ensuring prompt and consistent responses to customer inquiries.
- While businesses often focus on individual social media platforms, cross-channel promotion can help leverage the strengths of different platforms and expand your brand presence. For example, you can promote your Instagram content on your Facebook page or your YouTube video on your Twitter account.

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APPENDICES

Questionnaire

- I did the primary research with the help of the Google Form and LinkedIn.

Que. No.	Question	Type	Options
1	Have you implemented social media strategies for business?	MCQ	Yes, No
2	What is your profession?	MCQ	Social marketing practitioners Marketing managers from the company
3	Which social media platform do you use for marketing?	More than one possible answer	Facebook, Instagram, Pinterest, TikTok, YouTube, Twitter, LinkedIn, WhatsApp
4	Can you please explain in brief how you use social media for promoting a product or service in which you work?	Short Answer	
5	What is the suggested count of posting on social network, assuming you are posting for advertising	MCQ	Once in a month, Twice a month, Three times a month, Four times a month, Three times a week, Four times a week
6	What was the objective of doing the social media marketing?	MCQ	Driving and promoting traffic to an e-commerce branded app or website, Directly selling products on social media, Interacting with clientele and potential customers gather support to the consumer before and after sale, Gathering intelligence about one's market and industry, Creating an online social media community centered on the brand, All of the above
7	Was the goal achieved?	MCQ	Yes, No
8	What is the size of the business for which the social media marketing campaign was run?	MCQ	MSMEs, Indian Conglomerate
9	Which elements from below were included in social media strategies?	More than one possible answer	Use video as much as possible, Post user-generated content, Use of social media management tools, Regular posting, Sales promotion, Other
10	According to you, which social media platform is best for given objectives?	Multiple choice grid	Rows For advertising purpose, For customer engagement, For customer service, For providing information about the company and its culture, For advertising using social media influencer, For sales promotion

			Columns Facebook, Instagram, YouTube, Twitter
11	According to your experience, does the social media marketing provide good ROI?	MCQ	Yes, No
12	Did your social media advertisement land customers to the purchasing page?	MCQ	Yes, No
13	Which media do you recommend for the startups to promote their product in today's time?	MCQ	Social media, Other traditional media (i.e., TV, Radio, etc.)
14	Please mention any other thing that you want to share (i.e., Feedback, Suggestions, etc.)	Short Answer	

Table 2: Primary Questionnaire

PAPER NAMEAnurag new sip-6-32 (3) (1).pdf

WORD COUNT

7313 Words

CHARACTER COUNT

41154 Characters

**PAGE
COUNT**

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FILE SIZE

433.1 KB

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