

SOCIAL MEDIA FOR THE BUSINESS - SOMETHING THAT SHOULD NOT BE MISSED

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***Abstract:** Social media is one of the biggest opportunities that companies across industries have to connect directly to consumers. Social media generates a huge amount of data about customers and that in real time. When you have a presence on social media, you make it easier for your customers to find and connect with your business. By using it you learn more about your customers, engage with your audience, and extend your brand reach, so using this opportunity is more than necessary.*

***Keywords:** social media, brand value, marketing channel, build relationship*

Introduction

Consumers are spending more time than ever using social media, therefore the importance of this fact is forcing the marketers to try to build their brands and connect with their audience more directly.

Surprisingly or not, the heavy social media user group isn't Millennials. In fact, Generation X (ages 35-49) spends the most time on social media: almost 7 hours per week versus Millennials, who come in second, spending just over 6 hours per week. They're female, 25% of their time online is spent on social media (vs. 19% of males), and they reach across cultures. They're likely to be on Facebook on Sundays via smartphone, while watching primetime¹.

Social media is one of the biggest opportunities that companies across industries have to connect directly to consumers. And it turns out that social media users can be pretty receptive, especially heavy users, who spend over 3 hours per day on social media.

Social media plays an important role in how consumers discover, research, and share information about brands and products. In fact 60 percent of consumers researching products through multiple online sources learned about a specific brand or retailer through social networking sites. Active social media users are more likely to read product reviews online, and 3 out of 5 create their own reviews of products and services. Women are more likely than men to tell others about products that they like (81% of females vs. 72% of males). Overall, consumer-generated reviews and product ratings are the most preferred sources of product information among social media users².

¹ <http://www.nielsen.com/us/en/insights/reports/2017/2016-nielsen-social-media-report.html>

² idem

Strong social media can generate real value

There was a time when social media was considered by some as something not very important for the companies. Something that the internet adicted were using that businesses could never really benefit from. Over time, the skeptics were proved wrong in a big maner.

There are over 3 billion(almost 4 bilion) internet users—and over 2 billion of them have active social media accounts(see the table). Popular social platforms have become marketing giants, offering businesses valuable data about their customers and in most of the casses a free way to reach them.

Therefore: social media for business is no longer optional.

WORLD INTERNET USAGE AND POPULATION STATISTICS					
MARCH 25, 2017					
World Regions	Population (2017 Est.)	Population % of World	Internet Users 31 Mar 2017	Penetration Rate (% Pop.)	Growth 2000-2017
Africa	1,246,504,865	16.6 %	345,676,501	27.7 %	7,557.2%
Asia	4,148,177,672	55.2 %	1,873,856,654	45.2 %	1,539.4%
Europe	822,710,362	10.9 %	636,971,824	77.4 %	506.1%
Latin America	647,604,645	8.6 %	385,919,382	59.6 %	2,035.8%
Middle East	250,327,574	3.3 %	141,931,765	56.7 %	4,220.9%
North America	363,224,006	4.8 %	320,068,243	88.1 %	196.1%
Oceania / Australia	40,479,846	0.5 %	27,549,054	68.1 %	261.5%
WORLD TOTAL	7,519,028,970	100.0 %	3,731,973,423	49.6 %	933.8%

Source: <http://www.internetworldstats.com/stats.htm>

If someone is still wondering about how can social media help my business, here are a few benefits that can not be ignored:

- Important insights about customers

Social media generates a huge amount of data about your customers and that in real time. Every day there are over 500 million Tweets, 4.5 billion Likes

on Facebook, and 95 million photos and videos uploaded to Instagram³. Behind these staggering numbers is a wealth of information about the customers who they are, what they like, where are from, how they feel about your brand and so many other things⁴.

Through daily active engagement and social listening, you can gather relevant customer data and use that information to make smarter business decisions. With some applications you can gather information across all your social networks in real time, find the conversations happening around your brand, and run real-time reports.

Increase brand awareness and the loyalty to it

When you have a presence on social media, you make it easier for your customers to find and connect with your business. And by connecting with your customers on social, you're more likely to increase customer retention and brand loyalty. A study by The Social Habit shows that 53 percent of Americans who follow brands on social are more loyal to those brands⁵.

Run targeted ads with real-time results

Social ads are an inexpensive way to promote your business and distribute content. They also offer powerful targeting options so that you can reach the right audience. For example, if you run an ad campaign on LinkedIn, you can segment by things like location, company, job title, gender, and age and all kind of other filters. If you're running a Facebook ad, you can target based on location, demographics, interests, behaviors, and connections. You can track and measure the performance of your social ads in real time⁶.

Provide rich customer experiences

Even if you aren't on social media, most of your customers expect you to be. The majority of customers now go to social media for customer service. They expect fast response times and 24/7 support—and companies that deliver win out.

Increase website traffic and search ranking

One of the biggest benefits of social media for business is using it to increase your business website traffic. Not only does social media help you direct people to your website, but the more social media shares you receive, the higher your search ranking will be, so is more likely to rank higher in Google's search engine results page for variations of "social media for business."

³ <http://www.expandedramblings.com>

⁴ <http://www.nielsen.com/us/en/insights/reports/2017/2016-nielsen-social-media-report.html>

⁵ <http://www.edisonresearch.com/social-habit-report/>

⁶ <https://www.facebook.com/business/help/251850888259489>

Higher number of sales and retention

Social media increases sales and customer retention through regular interaction and timely customer service. In the 2015 Sales Best Practices Study from research institute MHI Global, world-class companies rated social media as the most effective way to identify key decision makers and new business opportunities. More than half of the companies that engaged in selling on social media reported an increase in sales in 12 months⁷.

Keeping an eye on your competitors

With social media monitoring you can gain key information about your competitors. This kind of information will allow you to make strategic business decisions to stay ahead of them.

Share content faster and easier

In the past, marketers faced the challenge of ensuring their content reached customers in the shortest possible time. With the help of social media, specifically when it comes to sharing content about your business all you need to do is share it on your brand's social network accounts.

Using the location segment

Location targeting is an effective way to send your message out to a specific audience based on their location. Social networks like Facebook and Twitter have tools that allow you to communicate the right kind of content to your audience. For example you can target messages to followers in specific countries, or send messages from Facebook and LinkedIn company pages to specific groups based on geographical and demographic parameters.

Grow a relationship with the customers

Social media isn't about increase your company's sales on social, it's a two-way channel where you have the opportunity to enrich relationships with your customers. Social media, for example allows tourism brands to create dialogue with travellers, therefore creating relationships with customers before, during, and after they have booked a trip with the company. This kind of social media dialogue between brands and customers is something traditional advertising cannot achieve. So using this opportunity is more than necessary.

Conclusions

Social media is a very important channel, full of benefits which can help you grow your business. By using it to learn more about your customers, engage

⁷ <http://news.cision.com/connect-communications--inc-/r/mhi-research-institute-releases-2014-sales-best-practices-study>

with your audience, and extend your brand reach, you'll be converted before you know it.

Your brand doesn't really exist online if you're not represented across all social channels – and regularly interacting with your followers, journalists who cover your industry, thought leaders and tastemakers, etc.

Getting started on social will grow your business and will add real value for your company.

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